

## INDEPENDENT AUDITORS' REPORT

To the Honorable Board of County Supervisors  
Waukesha County, Wisconsin

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Waukesha County, Wisconsin, as of and for the year ended December 31, 2009, which collectively comprise the county's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the county's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Waukesha County, Wisconsin, as of December 31, 2009, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we will issue a report on our consideration of Waukesha County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

To the Honorable Board of County Supervisors

The management's discussion and analysis and budgetary comparisons as listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Waukesha County's basic financial statements. The combining and individual fund financial statements and schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements for the year ended December 31, 2009 taken as a whole.

The "Letter of Transmittal" and "Statistical Section" listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of Waukesha County, Wisconsin. The information has not been audited by us and, accordingly, we express no opinion on such information.

*Baker Tilly Vichow Krause, LLP*

Madison, Wisconsin

June 7, 2010

## **MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

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This section of Waukesha County's comprehensive annual financial report presents a discussion and analysis of the County's financial performance during the fiscal year ended December 31, 2009. Please read it in conjunction with the transmittal letter at the front of this report and the County's basic financial statements following this section.

### **FINANCIAL HIGHLIGHTS**

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The assets of the County exceeded the liabilities at the close of 2009 by \$386.1 million (*net assets*). Of this amount, \$122.8 million (*unrestricted net assets*) may be used to meet ongoing obligations to citizens and creditors, \$13.6 million is restricted for specific purposes (*restricted net assets*), and \$249.7 million is invested in capital assets, net of related debt.

The government's total net assets increased by \$5.7 million. Governmental activities increased the County's net assets by \$5.6 million, and business type activities increased net assets by \$0.1 million.

On December 31, 2009, the County's governmental funds reported combined fund balances of \$106.3 million, a decrease of \$4.8 million from 2008. Approximately \$33.7 million, or 32% of the combined fund balance, is unreserved and undesignated.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

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This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements** are designed to provide readers with a broad overview of the County's financial statements, in a manner similar to a private-sector business.

- The *statement of net assets* presents information of all County assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.
- The *statement of activities* presents information showing how net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

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Both of these government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include justice and public safety; health and human services; environment, parks, and education; public works, and general government. The business type activities of the County include radio services, golf courses, ice arenas, materials recovery facility, and airport.

The government-wide financial statements include not only Waukesha County itself (known as the *primary government*) but also a legally separate Housing Authority for which Waukesha County is accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 30-31 of this report.

**Fund financial statements** are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- *Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on *near-term inflows and outflows of spendable resources*, as well as *on balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a county's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By so doing, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains 26 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General, Human Services, Long Term Care, and Debt Service funds, all of which are considered to be major funds. Data from the other 22 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The basic *governmental fund* financial statements can be found on pages 32-35 of this report.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

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- *Proprietary funds* are maintained two ways. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the airport, radio services, golf courses, ice arenas, and materials recovery facility. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for risk management/self-insurance, health and dental insurance, vehicle/equipment replacement, central fleet maintenance, communications, collections, and end user technology. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The Airport is the only operation considered to be a major fund of the County. The County's seven internal service funds are combined into a single aggregated presentation in the proprietary funds financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

The *proprietary funds* financial statements can be found on pages 36-39 of this report.

**Notes to the Basic Financial Statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found on pages 41-79 of this report.

**Required Supplementary Information** is presented for the budgetary schedules of the general fund and major special revenue funds.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. For the County, assets exceed liabilities by \$386.1 million at the close of the most recent fiscal year.

**Waukesha County  
Net Assets**  
(in \$000's)

	Governmental activities		Business-type activities		Total	
	2009	2008	2009	2008	2009	2008
Current and other assets	\$ 255,255	\$ 254,867	\$ 19,168	\$ 18,030	\$ 274,423	\$ 272,897
Capital assets	292,954	288,348	28,503	30,027	321,457	318,375
Total assets	548,209	543,215	47,671	48,057	595,880	591,272
Current and other liabilities	125,736	124,393	1,031	1,573	126,767	125,966
Long-term liabilities	83,042	84,975	-	-	83,042	84,975
Total liabilities	208,778	209,368	1,031	1,573	209,809	210,941
Net assets:						
Invested in capital assets, net of related debt	221,239	218,181	28,503	30,027	249,742	248,208
Restricted net assets	13,579	12,969	-	-	13,579	12,969
Unrestricted net assets	104,613	102,697	18,137	16,457	122,750	119,154
Total net assets	\$ 339,431	\$ 333,847	\$ 46,640	\$ 46,484	\$ 386,071	\$ 380,331

The largest portion of the County's net assets (65%) reflects its investment in capital assets (e.g. land and easements, structures and improvements, infrastructure, and equipment, less any related debt used to acquire those assets that is still outstanding). The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Unrestricted net assets comprise 32% of the County's net assets. These assets may be used to meet the County's ongoing obligations to citizens and creditors.

The remaining balance of the County's net assets, 3%, represents resources that are subject to external restrictions (grant or trust terms, laws or regulations of other governments, etc) on how they may be used.

At the end of the current fiscal year, the County reported positive balances in all three categories of net assets, both for the County as a whole, as well as for its separate governmental activities. The same situation held true for the prior fiscal year.

As shown on the following table, the County's net assets increased by \$5.7 million during the current year. This results from total 2009 revenues of \$205.5 million and expenses of \$199.8 million. Overall revenues decreased by \$15.3 million from the prior year, while expenses decreased by \$14.6 million.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

**Waukesha County**  
**Changes in Net Assets**  
(in \$000's)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program revenues:						
Charges for services	\$ 34,183	\$ 32,770	\$ 6,024	\$ 6,728	\$ 40,207	\$ 39,498
Operating grants and contributions	50,785	68,478	2,532	1,352	53,317	69,830
Capital grants and contributions	486	484	192	10	678	494
General revenues:						
Property taxes	98,395	94,957	192	203	98,587	95,160
Intergovernmental revenues	1,960	1,985	-	-	1,960	1,985
Investment earnings	5,836	9,626	58	83	5,894	9,709
Miscellaneous	4,371	3,710	45	316	4,416	4,026
Gains on disposal/sale of capital assets	467	129	-	-	467	129
Total revenues	196,483	212,139	9,043	8,692	205,526	220,831
Expenses:						
Justice and public safety	51,477	49,961	-	-	51,477	49,961
Health and human services	69,148	86,750	-	-	69,148	86,750
Environment, parks and education	20,173	19,312	-	-	20,173	19,312
Public works	30,981	33,032	-	-	30,981	33,032
General government	16,734	13,445	-	-	16,734	13,445
Interest expense	2,661	3,049	-	-	2,661	3,049
Radio services	-	-	982	969	982	969
Golf courses	-	-	3,163	3,290	3,163	3,290
Ice arenas	-	-	1,149	1,191	1,149	1,191
Materials recovery facility	-	-	1,597	1,711	1,597	1,711
Airport	-	-	1,721	1,701	1,721	1,701
Total Expenses	191,174	205,549	8,612	8,862	199,786	214,411
Increase (decrease) in net assets before transfers	5,309	6,590	431	(170)	5,740	6,420
Transfers	275	275	(275)	(275)	-	-
Increase (decrease) in net assets	5,584	6,865	156	(445)	5,740	6,420
Net assets beginning of year	333,847	326,982	46,484	46,929	380,331	373,911
Net assets end of year	\$ 339,431	\$ 333,847	\$ 46,640	\$ 46,484	\$ 386,071	\$ 380,331

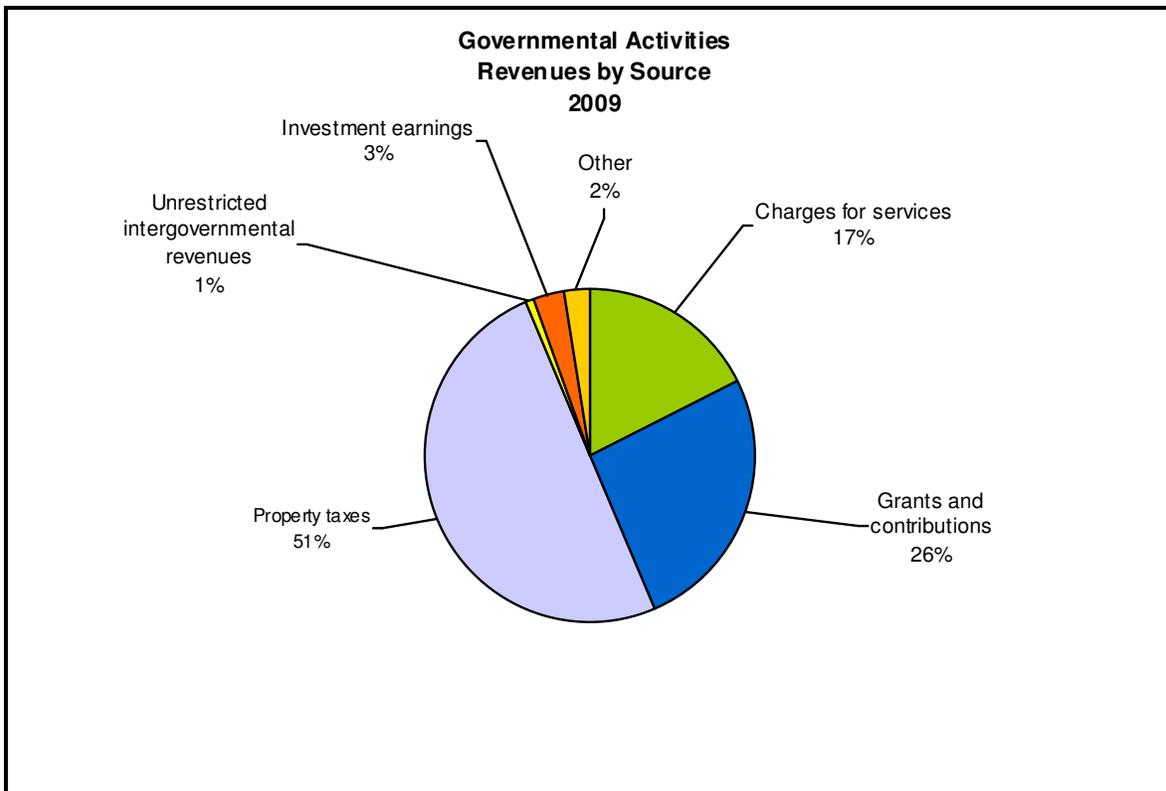
WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

**Governmental Activities**

Governmental activities increased the County's net assets by \$5.3 million before transfers.

- Program revenues were down \$16.3 million, or 16%. This is mainly due to the State's Family Care Long Term Care Reform initiative, which shifted Community Integration Program (CIP) and Community Options program (COP) from the County to Managed Care organizations.
- Investment earnings were down \$3.8 million from 2008. The unrealized gain on investments decreased from the prior year, and the average yield was 3.5% compared to 3.9% in 2008.
- Property taxes increased by \$3.4 million, or 3.6%.

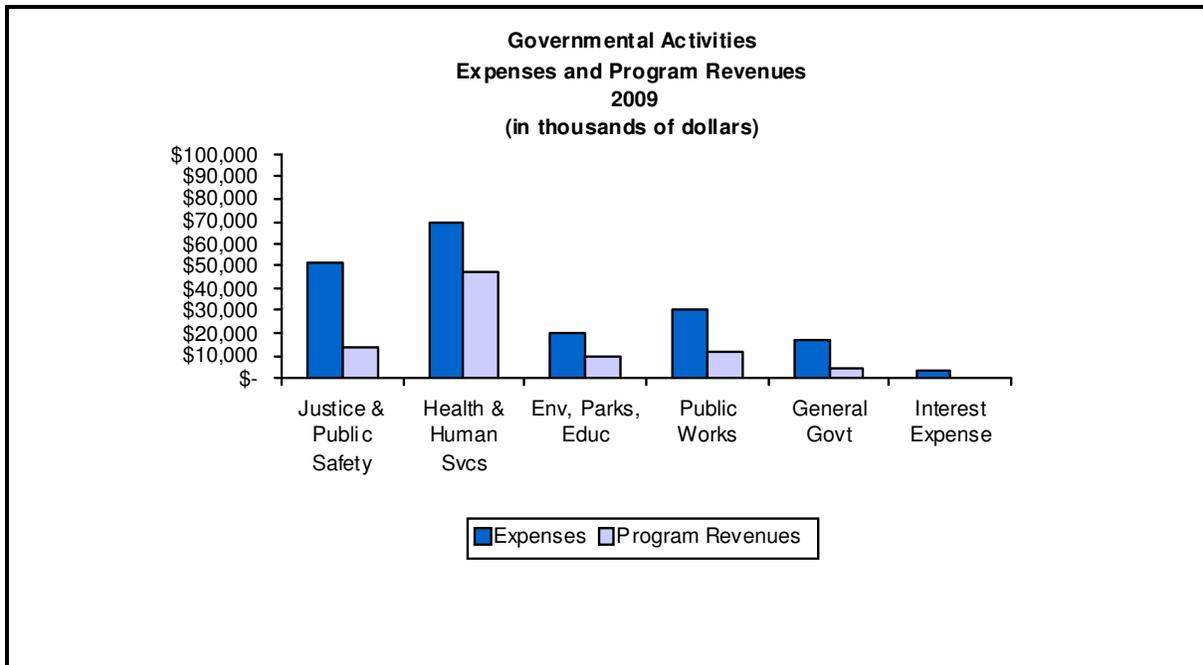
The percentage of revenues by source is shown below. Grants and contributions fell from 33% of total revenues to 26%, while property taxes increased from 44% of total revenues to 51%.



WAUKESHA COUNTY, WISCONSIN  
 MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
 December 31, 2009

The overall decrease in expenses for governmental activities was \$14.4 million, or 7.0%, mainly reflecting the phasing out of the State funded Community Integration and Community Options programs and transitioning those clients to Managed Care organizations.

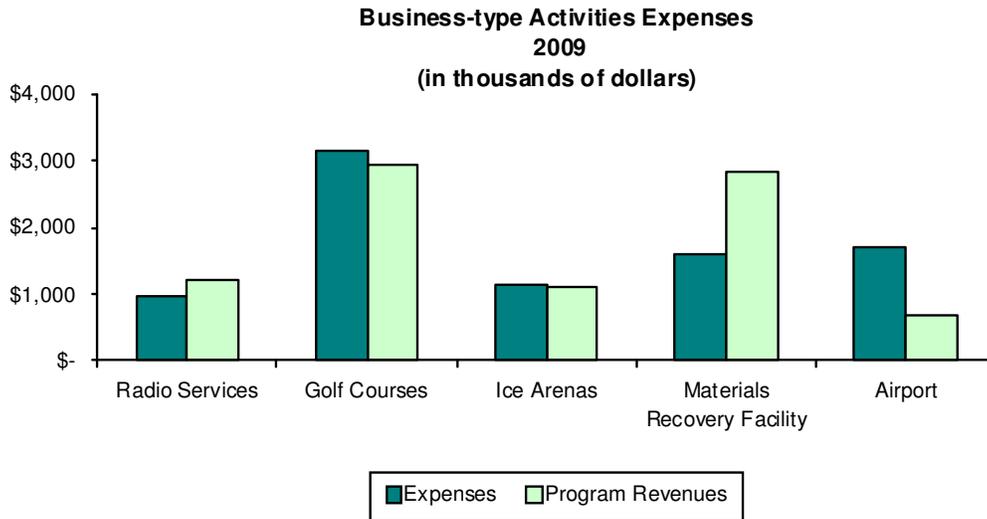
Governmental activities expenses exceeded program revenue by \$105.7 million. The following graph illustrates the expenses and program revenues for each area. When general revenues (which include such items as property tax, investment earnings, and grants and contributions not restricted to specific programs) are included, total revenues exceed expenses by \$5.3 million prior to transfers.



**Business-type Activities**

Business-type activities (before transfers) increased the County's net assets by \$431,000. Key factors in this increase are grant revenues. The Materials Recovery Facility (MRF) had State aid of \$1.2 million and other grants of \$0.8 million, while Radio Services received grants of \$0.5 million.

WAUKESHA COUNTY, WISCONSIN  
 MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
 December 31, 2009



**FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS**

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, Waukesha County's governmental funds reported combined fund balances of \$106.3 million, a decrease of \$4.8 million in comparison with the prior year. Approximately 57% of this amount constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed 1) for long term receivables/advances (\$3.2 million); 2) for delinquent property taxes (\$10.2 million); 3) to pay debt service (\$4.1 million); 4) for capital projects (\$21.6 million); 5) for park purposes (\$6.3 million) and 6) for other purposes (\$0.2 million).

Of the \$60.7 million unreserved fund balance, \$27.0 million, or 45%, is designated at year-end for specific types of activities, including \$10.3 million for capital projects, \$12.2 million for open purchases orders or other commitments in the future year's budget, \$0.5 million for sick leave payout, and \$4.0 million for an interfund loan repayment.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

**Waukesha County**  
**Changes in Fund Balance**  
**(in \$000's)**

	2009	2008	Change
<b>Reserved:</b>			
General	\$ 13,427	\$ 12,472	\$ 955
Human Services	1	2	(1)
Long Term Care	-	-	-
Non-Major Special Revenue	6,536	7,569	(1,033)
Debt Service	4,060	3,575	485
Capital Projects	21,576	23,295	(1,719)
<b>Subtotal Reserved</b>	<b>\$ 45,600</b>	<b>\$ 46,913</b>	<b>\$ (1,313)</b>
<b>Designated:</b>			
General	\$ 13,186	\$ 19,851	\$ (6,665)
Human Services	151	343	(192)
Long Term Care	1,080	289	791
Non-Major Special Revenue	2,301	1,770	531
Debt Service	-	-	-
Capital Projects	10,295	10,179	116
<b>Subtotal Designated</b>	<b>\$ 27,013</b>	<b>\$ 32,432</b>	<b>\$ (5,419)</b>
<b>Undesignated:</b>			
General	\$ 28,472	\$ 28,500	\$ (28)
Human Services	2,084	330	1,754
Long Term Care	1,556	1,566	(10)
Non-Major Special Revenue	1,571	1,357	214
Debt Service	-	-	-
Capital Projects	-	-	-
<b>Subtotal Undesignated</b>	<b>\$ 33,683</b>	<b>\$ 31,753</b>	<b>\$ 1,930</b>
<b>Total</b>			
General	\$ 55,085	\$ 60,823	\$ (5,738)
Human Services	2,236	675	1,561
Long Term Care	2,636	1,855	781
Non-Major Special Revenue	10,408	10,696	(288)
Debt Service	4,060	3,575	485
Capital Projects	31,871	33,474	(1,603)
<b>Total Fund Balance</b>	<b>\$ 106,296</b>	<b>\$ 111,098</b>	<b>\$ (4,802)</b>

**General Fund**

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unreserved, undesignated fund balance was \$28.5 million while total fund balance was \$55.1 million. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

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fund expenditures. Unreserved, undesignated fund balance represents 31 percent of total general fund expenditures, while total fund balance represents 60 percent of those expenditures.

The fund balance of Waukesha County's general fund decreased by \$5.7 million for the year, reflecting excess revenues over expenditures of \$2.3 million less net transfers out of \$8.0 million. Transfers included the planned use of \$4.0 million to establish a new Health/Dental Insurance fund, \$2.8 million for capital projects and \$570,000 for debt service.

#### Human Services

The Human Services Fund is used to account for the revenues and expenditures associated with the Human Services Department. Human Services is the largest department within County government and receives a wide variety of intergovernmental revenues. The Human Services fund balance increased \$1.6 million from 2008 due to very favorable experience in alternate care placement costs of almost \$1.0 million. Revenues were above budget by almost \$0.6 million.

#### Long Term Care Fund

This fund transitioned out of the CIP/COP services to serving as a resource center serving adults and their families with issues of aging and disability. Since this was the first full year of operation as an aging and disability resource center, the budget was set without prior year experience. Favorable results increased fund balance by \$0.7 million.

#### Debt Service

The debt service fund has a total fund balance of \$4.1 million, all of which is reserved for the payment of debt service. The net increase in fund balance during the current year was \$0.5 million, reflecting interest savings as a result of an early refunding.

**Proprietary funds.** Waukesha County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

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Differences between the original budget and the final amended budget resulted in a \$4.3 million increase in appropriations. Carryovers and open purchase orders accounted for nearly 60% (\$2.5 million) of the increase. This amount was budgeted from available fund balance. The remaining \$1.8 million increase is mainly attributable to grants, including:

- \$730,700 Public Health Emergency Response grants for mass vaccine distribution and other control measures associated with the H1N1 virus.
- \$399,000 Federal Homeland Security grants for emergency response and enhanced citizen preparedness activities.
- \$160,300 in Federal Seized Funds for various one time Sheriff Department expenditures and distributions to municipal police agencies participating in drug related enforcement.

Actual revenues in the general fund were \$1.1 million below the final amended budget. Register of Deeds real estate transfer fees and document recording fees were \$1.1 million below budget due to the severe downturn in the real estate market. Investment income was below budget, but this was offset by higher than budgeted interest and penalties on delinquent taxes.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

Actual expenditures in the general fund were \$7.3 million under budget. Of that amount, \$2.3 million was carried forward to 2010 for budgeted projects which were not completed in 2009. The contingency fund had \$1.2 million in unallocated expenditure authority. Personnel costs were about \$1.0 million under budget due mainly to employee turnover, position vacancies, and a voluntary furlough program. Public works utility expenditures were about \$0.5 million under budget due energy conservation measures and mild winter temperatures. The balance of the budget variance was spread across several program areas.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

The County's investment in capital assets for its governmental and business-type activities at December 31, 2009, amounted to \$321.5 million (net of accumulated depreciation), an increase of \$3.1 million from 2008. This investment in capital assets includes land and easements, infrastructure, structures and improvements, equipment, and construction in progress.

The County's infrastructure assets are recorded at estimated historical cost in the government-wide financial statements. The County has elected to use the depreciation method of reporting capital assets.

**Waukesha County's Capital Assets**  
(net of depreciation)  
(in 000's)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Governmental Activities						
Land	\$ 43,555	\$ 42,048	\$ 10,289	\$ 10,289	\$ 53,844	\$ 52,337
Buildings	107,189	109,547	8,865	9,372	116,054	118,919
Land improvements	7,377	7,893	7,134	7,804	14,511	15,697
Machinery and equipment	8,755	9,856	2,130	2,428	10,885	12,284
Vehicles	6,426	5,305	-	98	6,426	5,403
Infrastructure	101,121	103,993	-	-	101,121	103,993
Construction in Progress	18,532	9,705	87	36	18,619	9,741
Total	\$ 292,955	\$ 288,347	\$ 28,504	\$ 30,027	\$ 321,459	\$ 318,374

Further details of the County's capital assets can be found in Note 8 of the notes to the financial statements, pages 63-65.

**Long Term Debt**

At December 31, 2009, the County had \$75,855,000 of general obligation promissory notes outstanding. The County maintains an Aaa rating from Moody's Investors Service and AAA from Fitch Investors Service on general obligation note issues. Under current state statutes, the County's general obligation note issuances are subject to a legal limitation based on five percent of the equalized value of taxable property in the County. As of December

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2009

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31, 2009 the County's total amount applicable to debt margin (outstanding notes less debt service fund balance) is \$71.8 million, which was well below the legal limit of \$2.6 billion. The net debt per capita equaled \$198 at year-end.

During the year, the County issued \$15.7 million of general obligation promissory notes. Of this amount, \$8.0 million was used to finance part of the cost of capital improvements within the County. The remaining \$7.7 million was used for the early refunding of the 2001 and 2002 debt issues.

Further details of the County's long-term debt activity can be found in Note 10, pages 67-68.

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**ECONOMIC FACTORS AND THE 2010 BUDGET AND RATES**

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In the continued economic downturn, the County is faced with decreasing revenue streams and rising costs. Some of the key revenue reductions or eliminations dealt with in the 2010 budget included the following:

- Real Estate Transfer Fee revenues declined by \$775,000.
- Health and Human Service Community aid funding was reduced by \$425,000.
- Investment Income was reduced by \$400,000.
- Child and Family incentive funding of over \$250,000 was eliminated.
- Parks and Land Use revenues declined by over \$250,000.
- State Transportation Aids decreased by \$167,000.

To contain expenditures, funding for about 15 vacant positions was discontinued at a cost savings of over \$1.0 million.

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**REQUEST FOR INFORMATION**

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This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Department of Administration, Accounting Services Division, 515 West Moreland Blvd., Waukesha, WI 53188.

Questions concerning any of the information provided in this report regarding the discretely presented component unit, Waukesha County Housing Authority, or requests for additional information should be addressed to the Waukesha County Housing Authority, 120 Corrina Blvd, Waukesha, WI 53186.