

# WAUKESHA COUNTY

## COMPREHENSIVE ANNUAL FINANCIAL REPORT



For the Year Ending December 31, 2013

# WAUKESHA, WISCONSIN

# Waukesha County Executive

Daniel P. Vrakas

(Term Expires April 2015)

## Board of Supervisors

(Terms Expire April 2016)

Paul L. Decker..... Chairperson  
Walter L. Kolb ..... First Vice-Chairperson  
David W. Swan ..... Second Vice-Chairperson

James Batzko  
Janel Brandtjen  
Michael Crowley  
Kathleen M. Cummings  
Jennifer Grant  
Keith Hammitt  
James A. Heinrich  
Eric Highum  
Christine M. Howard  
Pauline T. Jaske  
Robert L. Kolb

Richard Morris  
Larry Nelson  
Duane E. Paulson  
Carl Pettis  
Thomas J. Schellinger  
Jeremy Walz  
Steve Whittow  
Peter M. Wolff  
Gilbert W. Yerke  
William J. Zaborowski  
David D. Zimmermann

**Cover photo by:**  
Henning Henningsen  
Jim Ninomiya

**Photowork by:**  
Kurt Stanich

**About the cover:** The Wings Over Waukesha Airshow is held the 4<sup>th</sup> weekend in August at Waukesha County Airport drawing thousands of spectators to experience all segments of aviation. The event is organized and run by local volunteers, and highlights nationally renowned aerobatic performers.

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
OF THE  
COUNTY OF WAUKESHA, WISCONSIN  
FOR THE YEAR ENDED  
DECEMBER 31, 2013**

**PREPARED BY:**

**DEPARTMENT OF ADMINISTRATION  
ACCOUNTING DIVISION/BUSINESS DIVISION**

WAUKESHA COUNTY WISCONSIN

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
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WAUKESHA COUNTY WISCONSIN

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**WAUKESHA COUNTY WISCONSIN**

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**Daniel P. Vrakas**  
County Executive



**Waukesha  
COUNTY**  
**DEPARTMENT OF COUNTY EXECUTIVE**

June 13, 2014

The Honorable Chairperson of the County Board and  
Members of the County Board of Supervisors  
County of Waukesha  
Waukesha, Wisconsin

Ladies and Gentlemen:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the County of Waukesha, Wisconsin for the fiscal year ended December 31, 2013. Waukesha County management is responsible for all information presented in the Comprehensive Annual Financial Report and to the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the County's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The CAFR represents the culmination of all budgeting and accounting activities engaged in by management during the year, covering all funds of the County and its financial transactions. It is organized into three sections: Introductory, financial, and statistical.

- The introductory section includes this transmittal letter, the County's organizational chart and a list of principal officials.
- The financial section includes the independent auditors' report, management's discussion and analysis (MD&A), the audited basic financial statements, disclosure notes, required supplementary information, and supporting statements and schedules necessary to fairly present the financial position and the results of operations of the County in conformity with generally accepted accounting principles. The MD&A is prepared by management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.
- The statistical section includes selected financial and demographic information, typically presented on a multi-year basis.

County policy, in accordance with state and federal requirements, is to provide for an annual audit of the financial records of the government by a competent certified public accountant. In addition to meeting the requirements set forth above, the audit was also designed to meet the requirements of the federal Single Audit Act of 1984 and related U.S. Office of Management and Budget Circular A-133. The independent auditors' report on the basic financial statements is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in a separately issued single audit report.

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TDD: (262)548-7903  
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## PROFILE OF THE GOVERNMENT

Waukesha County was incorporated in 1846 under the General Laws of the State of Wisconsin. Since 1991, the County has operated under a County Executive form of government. The County Executive is responsible for the administrative functions of county government. A Board of Supervisors is the governing body of the County and is responsible for the legislative control of the County. The County provides a full range of services, which include justice and public safety; health and human services; environment, parks and education; public works; and general government services.

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984, the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations, and the State Single Audit Guidelines issued by the Wisconsin Department of Administration. Information related to the single audit, including the schedule of expenditures of federal and state awards, findings and recommendations, the independent auditors' reports on internal controls and compliance with applicable laws and regulations, is available as a separate document.

## FACTORS AFFECTING FINANCIAL CONDITION

### Local Economy

Waukesha County is located in southeastern Wisconsin, directly west of Milwaukee County and 100 miles northwest of Chicago. The County has the third highest equalized property tax base and is the State's third most populous county. The County is second in the State for per capita income. The County covers an area of 576 square miles and consists of 8 cities, 19 villages and 11 towns. The City of Milwaukee (one of the eight cities) has one parcel, a manufacturing plant, in Waukesha County on property annexed to allow access to Milwaukee sewer and water. The County's 2013 population is 391,478.

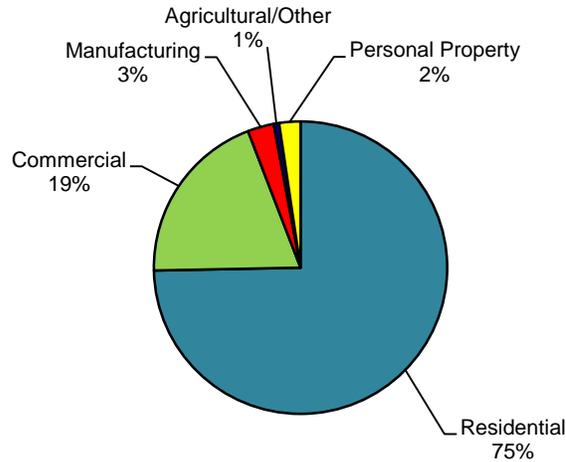
The County's history of sound financial management, a diverse and growing tax base, low unemployment, and a low debt burden suggest why Moody's Investors Service and Fitch, Inc. have enough confidence in the County to issue the highest rating of Aaa/AAA respectively on the County's long-term debt.

The County's equalized property value decreased by 1.1% from the 2012 valuation. Prior to 2009, the County had not experienced a tax base reduction in over 30 years. Beginning in 2009, negative inflation rates on residential properties offset by new construction of less than 2% per year is primarily responsible for a reduction in equalized value in this period. Annual changes are shown in the table below.

<u>Year</u>	<u>Equalized Value (including TID's)</u>	<u>% Change</u>
2013	\$47,217,366,700	-1.1%
2012	\$47,739,764,800	-3.7%
2011	\$49,552,562,500	-1.5%
2010	50,288,874,200	-3.5%
2009	52,111,509,500	-1.8%
2008	53,055,876,600	2.1%

The graph on the following page shows the change in the equalized value of property by classification over the past five years. Residential classifications had the largest change from the 2012 valuation, with a decrease of \$407 million, or 1.1% which was mostly deflation. The second graph shows annual average employment within the County.

WAUKESHA COUNTY, WISCONSIN  
 Equalized Value by Classification  
 (Includes Tax Incremental District Value)  
 2013

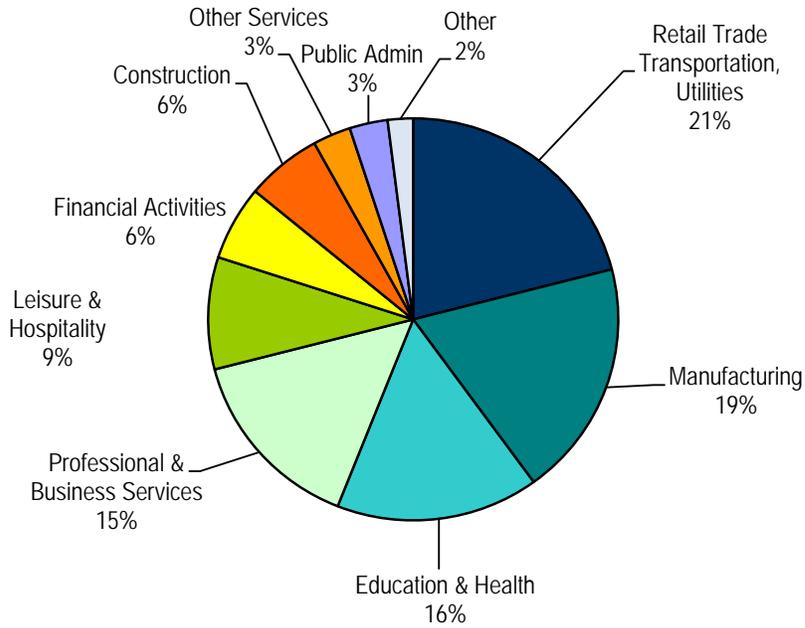


**Mix of Equalized Value by Class of Property  
 (Millions of Dollars)**

<u>Real Estate</u>	<u>2013</u>	<u>2008</u>	<u>% Change</u>
Residential	35,263	40,317	-12.5%
Commercial	9,203	10,025	-8.2%
Manufacturing	1,367	1,369	-0.1%
Agricultural/Other	<u>278</u>	<u>297</u>	<u>-6.4%</u>
Total Real Estate	46,111	52,008	-11.3%
Personal Property	<u>1,106</u>	<u>1,048</u>	<u>5.5%</u>
Grand Total	<u>47,217</u>	<u>53,056</u>	<u>-11.0%</u>

Source: Wisconsin Department of Revenue

**WAUKESHA COUNTY, WISCONSIN**  
**2013 Employment Diversification**



**Number of Employees in Selected Categories**

	2013 (1) <u>(NAICS)</u>	2012 <u>(NAICS)</u>
Retail Trade, Transportation, Utilities	47,567	47,705
Manufacturing	43,777	44,144
Education & Health	36,878	35,649
Professional & Business Services	34,092	33,174
Leisure & Hospitality	20,714	20,149
Financial Activities	14,677	14,414
Construction	13,796	12,567
Other Services	8,004	7,942
Public Administration	6,230	6,435
Other	4,996	5,019
<b>TOTAL</b>	<b>230,731</b>	<b>227,198</b>

(1) Third quarter through the end of the year is not yet available

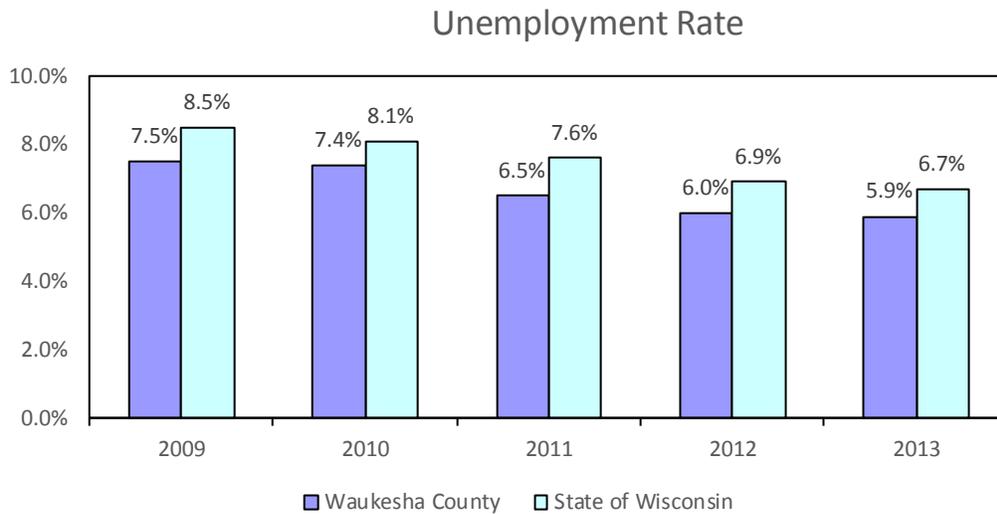
Source: The Wisconsin Department of Workforce Development, Bureau of Workforce Information

Residential property accounts for approximately 75% of the County's total tax base, so the value of residential building permits has been a good indicator of future year tax base increases.

<b>Waukesha County Residential Permits</b>		
<u>Year</u>	<u>Value in Thousands</u>	<u>Number</u>
2013*	\$ 216,606	616
2012	192,414	566
2011	140,906	448
2010	151,984	445
2009	137,285	394

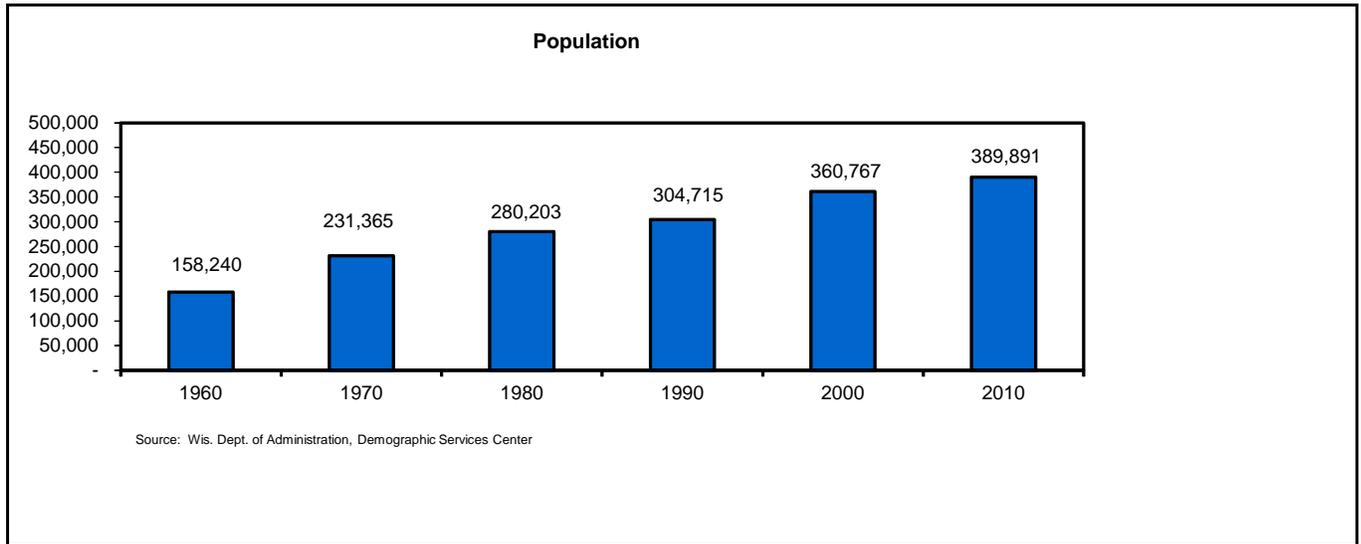
Source: U.S. Department. of Commerce  
\*Preliminary

As the chart below shows, the County unemployment rate has remained consistently lower than the State of Wisconsin.



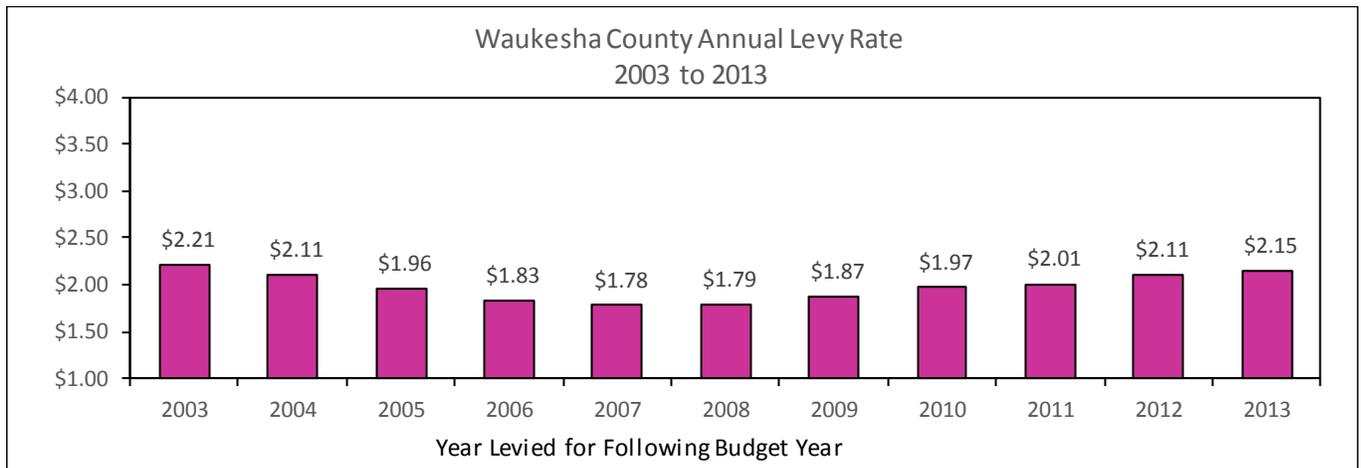
Source: Wisconsin Department of Workforce Development – Bureau of Workforce Information

Population has continued to increase. The 2013 population is estimated at 391,478, an increase of 0.4% from the 2010 census.



### Property Tax Levy Rate

The County's tax levy rate, which had decreased for 18 consecutive years--from tax year 1989 to tax year 2007-- increased over the last six years due to the drop in property values in the last six years.



The County also has available an unlevied 0.5% local option sales tax, with an annual estimated value in excess of \$35 million.

### Tax Levy Limits

Enrolled 2012 Wisconsin Act 32 (2012-2013 State Budget) imposed new local tax levy increase limits for the 2012 and 2013 budgets. The law limits the County's increase in its total property tax levy for the 2012 and 2013 budgets by the percentage change in the County growth in equalized value based on the net new construction value between the previous year and the current year. The 2013 Waukesha County Budget meets the tax levy limit as adopted in Wisconsin Act 32.

See note 3 for further information.

## **Long Term Financial Planning**

To plan for the future, the County engages in a strategic planning process which focuses on long term planning and the desire to be a mission driven organization continuously improving its services and operations.

The County develops a five-year capital projects and debt financing plan. In addition, a five-year operating budget plan is developed which incorporates key assumptions, significant strategic budget initiatives and budget drivers.

The County has processes to identify and plan for recurring operational needs for the following: building and grounds maintenance; vehicle and equipment replacements; and technology and transportation infrastructure, jail equipment replacement and highway pavement maintenance.

## **Major Initiatives**

The 2014-2018 Capital Projects Plan includes \$8.7 million for the first phase (2018-2020) of construction on eight new courtrooms. An additional \$8.6 million of the plan (2014) is for the upgrade of the digital radio system for the Waukesha County Communication Center. Another \$41.6 million or 44% of planned 2014-2018 capital spending is dedicated to highway improvements (2014-2018). This will be combined with \$35.4 million of Federal funds.

## **Financial Information**

Management of the County is responsible for establishing and maintaining a system of internal controls designed to ensure that the assets of the County are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The system of internal controls is designed to provide reasonable but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of the control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

## **Budgeting Controls**

The County maintains budgetary controls, with the objective of ensuring compliance with legal provisions as embodied in the annual appropriations budget, which is adopted by the County's Board of Supervisors and approved by the County Executive. Activities of the General, Special Revenue, Debt Service, Capital Projects, Enterprise and Internal Service funds are included in the annual appropriation budget. Budgetary control is maintained by a formal appropriation and encumbrance system. Expenditures cannot legally exceed appropriations at the agency level, pursuant to s65.90, Wisconsin State Statutes. Proprietary fund budget controls are maintained at the agency/fund level. However, the County has chosen a more restrictive control within agency budgets in the governmental (general and special revenue) funds. The annual budget approved by the County Board is by agency appropriation unit in each fund. An appropriation unit is a group of account classes (e.g. personnel, operating, interdepartmental) within an agency. Purchase orders and/or payment vouchers which would exceed the appropriation unit are not released until additional appropriations are available. As demonstrated by the statements included in the financial section of this report, the government continues to meet its responsibility for sound financial management.

## AWARDS AND ACKNOWLEDGEMENTS

### Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its comprehensive annual financial reports for the fiscal year ended December 31, 2012. This was the twenty-sixth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the County also received the GFOA's Award for Distinguished Budget Presentation for twenty-seven of the past twenty-eight fiscal years beginning 1987 through 2014 (the 1996 Budget was not submitted). In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories including policy documentation, financial planning, organization and communication.

### Acknowledgements

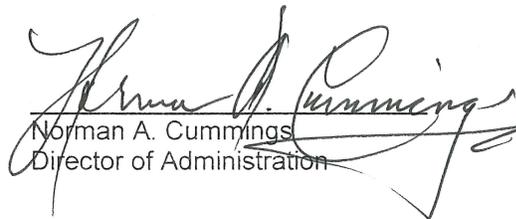
The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the Department of Administration's Accounting, Business, Budget, and Administrative Division's staff. We would like to express our appreciation to all members of our staff, including Accounting Services Manager, Lawrence Dahl; Principal Financial Projects Analyst, Danielle Igielski; Principal Financial Projects Analyst, Robert Ries; Budget Management Specialist, William Duckwitz; Administrative Services Coordinator, Linda Gebhard; and Administrative Assistant, Susan Scholl, who assisted and contributed to the preparation of this report.

Appreciation is also expressed for the excellent assistance received from our independent auditors, Baker Tilly Virchow Krause LLP. We would also like to thank the County Board and Finance Committee Chairpersons, the County Board of Supervisors, and the Finance Committee for their interest and support in planning and conducting financial operations of the County in a responsible and progressive manner.

Respectfully submitted,



Daniel P. Vrakas  
County Executive



Norman A. Cummings  
Director of Administration



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Waukesha County  
Wisconsin**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2012**

Executive Director/CEO

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WAUKESHA COUNTY  
 Department Heads  
 as of December 31, 2013

Administration .....	Norman A. Cummings
Chief Judge .....	J. Mac Davis
Clerk of Courts .....	Kathleen A. Madden
Corporation Counsel .....	Thomas P. Farley
* County Board Chairperson .....	Paul L. Decker
* County Clerk .....	Kathleen O. Novack
* County Executive .....	Daniel P. Vrakas
* District Attorney .....	Brad D. Schimel
Emergency Preparedness .....	Gary Bell
Federated Library .....	Connie Meyer
Health & Human Services .....	Antwayne Robertson
Medical Examiner .....	Lynda M. Biedrzycki
Parks & Land Use .....	Dale R. Shaver
Public Works .....	Allison M. Bussler
* Register of Deeds .....	James R. Behrend
* Sheriff .....	Dan Trawicki
* Treasurer .....	Pamela F. Reeves
University of Wisconsin-Extension .....	Jerry Bratz

\* Elected Position

**OFFICIALS OF WAUKESHA COUNTY  
COUNTY BOARD OF SUPERVISORS  
BOARD YEAR #167 (2012)  
(Term Expires April, 2014)**

Chairperson .....	Paul L. Decker
First Vice Chairperson .....	Patricia A. Haukohl
Second Vice Chairperson .....	Duane E. Paulson

**EXECUTIVE COMMITTEE**

Paul L. Decker, Chairperson	Duane E. Paulson
Dave Falstad	David W. Swan
Patricia A. Haukohl	Gilbert W. Yerke
James A. Heinrich	

**FINANCE COMMITTEE**

Patricia A. Haukohl, Chairperson	Larry Nelson
Daniel J. Draeger	Cathleen A. Slattery
Pamela Meyer	William J. Zaborowski
Richard Morris	

**HEALTH AND HUMAN SERVICES**

Gilbert W. Yerke, Chairperson	James Jeskewitz
Jim Batzko	Cathleen A. Slattery
Janel Brandtjen	William J. Zaborowski
Kathleen M. Cummings	

**PERSONNEL COMMITTEE**

Duane E. Paulson, Chairperson	Jennifer A. Grant
Michael A. Crowley	Pauline T. Jaske
Kathleen M. Cummings	James Jeskewitz
Daniel J. Draeger	

JUDICIARY AND LAW ENFORCEMENT COMMITTEE

Dave Falstad, Chairperson  
Janel Brandtjen  
Michael A. Crowley  
Keith Hammit

Larry Nelson  
Fritz Ruf  
Peter M. Wolff

LAND USE, PARKS, AND ENVIRONMENT COMMITTEE

James A. Heinrich, Chairperson  
Jim Batkzo  
Walter L. Kolb  
Pamela Meyer

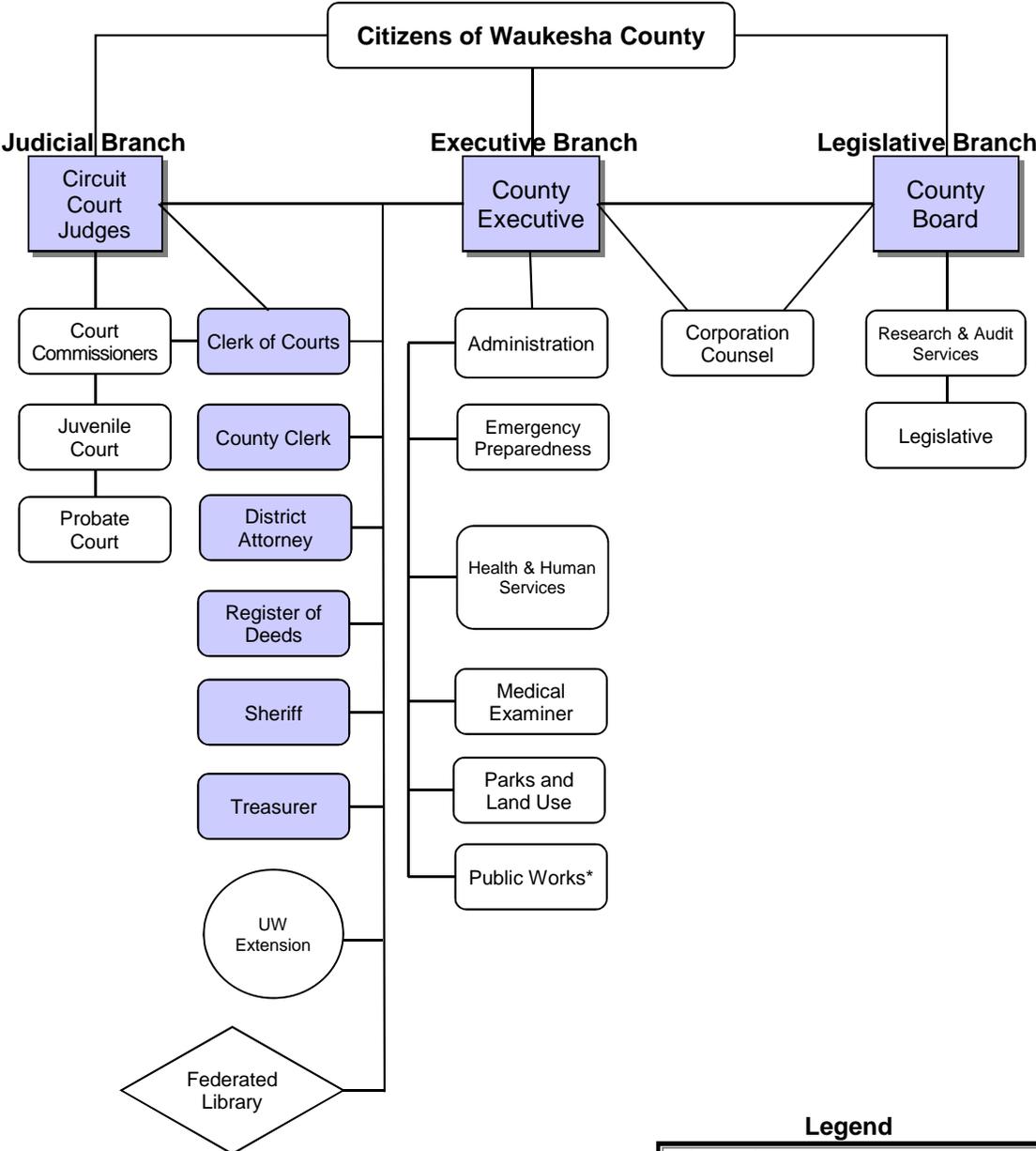
Fritz Ruf  
Thomas J. Schellinger  
Peter M. Wolff

PUBLIC WORKS COMMITTEE

David W. Swan, Chairperson  
Jennifer A. Grant  
Keith Hammit  
Pauline T. Jaske

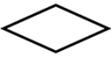
Walter L. Kolb  
Richard Morris  
Thomas J. Schellinger

# Waukesha County Organizational Chart



\* Airport became part of the Department of Public Works in 2011

**Legend**

	Elected Officials
	County and State Shared Governance
	Board or Commission Governance

**INDEPENDENT AUDITORS' REPORT**

To the Honorable Board of County Supervisors  
Waukesha County  
Waukesha, Wisconsin

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Waukesha County, Wisconsin, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise Waukesha County's basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditors' Responsibility***

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Waukesha County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Waukesha County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

To the Honorable Board of County Supervisors  
Waukesha County

### **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, each major fund, and the aggregate remaining fund information of Waukesha County, Wisconsin, as of December 31, 2013 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Emphasis of Matters**

As discussed in Note 1, Waukesha County adopted the provisions of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*, effective January 1, 2013. Our opinions are not modified with respect to this matter.

As discussed in Note 1, Waukesha County adopted the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective January 1, 2013. Our opinions are not modified with respect to this matter.

Transactions previously reported as separate capital project funds in the governmental funds are now reported as one combined fund.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

To the Honorable Board of County Supervisors  
Waukesha County

*Supplementary Information*

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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects, in relation to the basic financial statements as a whole.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Waukesha County's basic financial statements. The "Introductory Section" and "Statistical Section" are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we will issue a report on our consideration of Waukesha County's internal control over financial reporting and on 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Waukesha County's internal control over financial reporting and compliance.

*Baker Tilly Virchow Krause, LLP*

Madison, Wisconsin  
June 13, 2014

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



WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013

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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, 2013. 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.

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### FINANCIAL HIGHLIGHTS

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- The assets of the County exceeded the liabilities and deferred inflows of resources at the close of 2013 by \$449.1 million (*net position*). Of this amount, \$112.4 million is classified as *unrestricted net position*, \$21.8 million is restricted for specific purposes (*restricted net position*), and \$314.9 million is net investment in capital assets.
- The County's total net position increased by \$5.9 million. Most of this increase (\$5.9 million) occurred in net investment in capital assets, due to construction on County Highway VV, which is primarily federally funded.
- On December 31, 2013, the County's governmental funds reported combined fund balances of \$94.1 million, a decrease of \$10.7 million from 2012 mostly applied to 2013 Capital Projects of \$5.2 million and to adjust County investments to fair market value as required by GASB Statement 31 of \$4.4 million. Approximately \$34.3 million, or 36.5% of the combined fund balance, is unassigned and available for use within the County's designations and policies.

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### 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 position* presents information of all County assets, liabilities and deferred inflows of resources with the difference between the three reported as *net position*. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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, 2013

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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 can be found on pages 28-29 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 10 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, Debt Service and Capital Projects fund, which are considered to be major funds. Data from the other 7 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major 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 30-33 of this report.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013

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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 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 and Materials Recovery Facility fund are the only operations considered to be major funds 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 34-37 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 39-73 of this report.

**Required Supplementary Information** is presented for the budgetary schedules of the general fund.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the County, assets exceed liabilities and deferred inflows of resources by \$449.1 million at the close of the most recent fiscal year.

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

	Governmental activities		Business-type activities		Total	
	2013	2012	2013	2012	2013	2012
Current and other assets	\$253,297	\$263,246	\$23,022	\$22,295	\$276,319	\$285,541
Capital assets	374,466	353,288	25,828	25,927	400,294	379,215
Total assets	627,763	616,534	48,850	48,222	676,613	664,756
Current and other liabilities	29,412	28,815	374	375	29,786	29,190
Long-term liabilities	92,828	87,222	0	0	92,828	87,222
Total liabilities	122,240	116,037	374	375	122,614	116,412
Unearned revenue	103,016	103,658	1,842	1,424	104,858	105,082
Total deferred inflows of resources	103,016	103,658	1,842	1,424	104,858	105,082
Net Position:						
Net investment in capital assets	289,132	272,992	25,828	25,927	314,960	298,919
Restricted net position	21,800	21,709	0	0	21,800	21,709
Unrestricted net position	91,575	102,137	20,806	20,496	112,381	122,633
Total net position	<u>\$402,507</u>	<u>\$396,838</u>	<u>\$46,634</u>	<u>\$46,423</u>	<u>\$449,141</u>	<u>\$443,261</u>

The largest portion of the County's net position (70.1%) reflects its net 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 net 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 position comprises 25% of the County's net position. These resources may be used to meet the County's ongoing obligations.

The remaining balance of the County's net position, 4.9%, 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 position, 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 position increased by \$5.9 million during the current year. This results from total 2013 revenues of \$216.4 million and expenses of \$210.5 million. Overall revenues decreased by \$0.9 million from the prior year, while expenses increased by \$8.2 million.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013

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

	Governmental Activities		Business-type		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program revenues:						
Charges for services	\$ 39,895	\$ 41,119	\$ 6,129	\$ 6,682	\$ 46,024	\$ 47,801
Operating grants and contributions	48,907	44,489	949	1,198	49,856	45,687
Capital grants and contributions	6,249	6,945	1,330	-	7,579	6,945
General revenues:						
Property taxes	104,327	104,355	193	193	104,520	104,548
Intergovernmental revenues	1,774	1,807	-	-	1,774	1,807
Investment earnings (loss)	(1,124)	3,855	21	31	(1,103)	3,886
Miscellaneous	6,932	6,029	373	32	7,305	6,061
Gain on disposal/sale of capital assets	407	499	-	-	407	499
Total revenues	<u>207,367</u>	<u>209,098</u>	<u>8,995</u>	<u>8,136</u>	<u>216,362</u>	<u>217,234</u>
Expenses:						
Justice and public safety	57,866	55,014	-	-	57,866	55,014
Health and human services	71,005	68,213	-	-	71,005	68,213
Environment, parks and education	26,277	18,859	-	-	26,277	18,859
Public works	28,519	31,342	-	-	28,519	31,342
General government	15,849	18,218	-	-	15,849	18,218
Interest expense	2,039	1,998	-	-	2,039	1,998
Radio services	-	-	399	397	399	397
Golf courses	-	-	3,154	3,129	3,154	3,129
Ice arenas	-	-	1,208	1,191	1,208	1,191
Materials recovery facility	-	-	2,358	2,350	2,358	2,350
Airport	-	-	1,808	1,598	1,808	1,598
Total Expenses	<u>201,555</u>	<u>193,644</u>	<u>8,927</u>	<u>8,665</u>	<u>210,482</u>	<u>202,309</u>
Increase (decrease) before transfers	5,812	15,454	68	(529)	5,880	14,925
Transfers	(143)	-	143	-	-	-
Increase (decrease) in net position	<u>5,669</u>	<u>15,454</u>	<u>211</u>	<u>(529)</u>	<u>5,880</u>	<u>14,925</u>
Net position beginning of year	396,838	381,384	46,423	46,952	443,261	428,336
Net position end of year	<u>\$ 402,507</u>	<u>\$ 396,838</u>	<u>\$ 46,634</u>	<u>\$ 46,423</u>	<u>\$ 449,141</u>	<u>\$ 443,261</u>

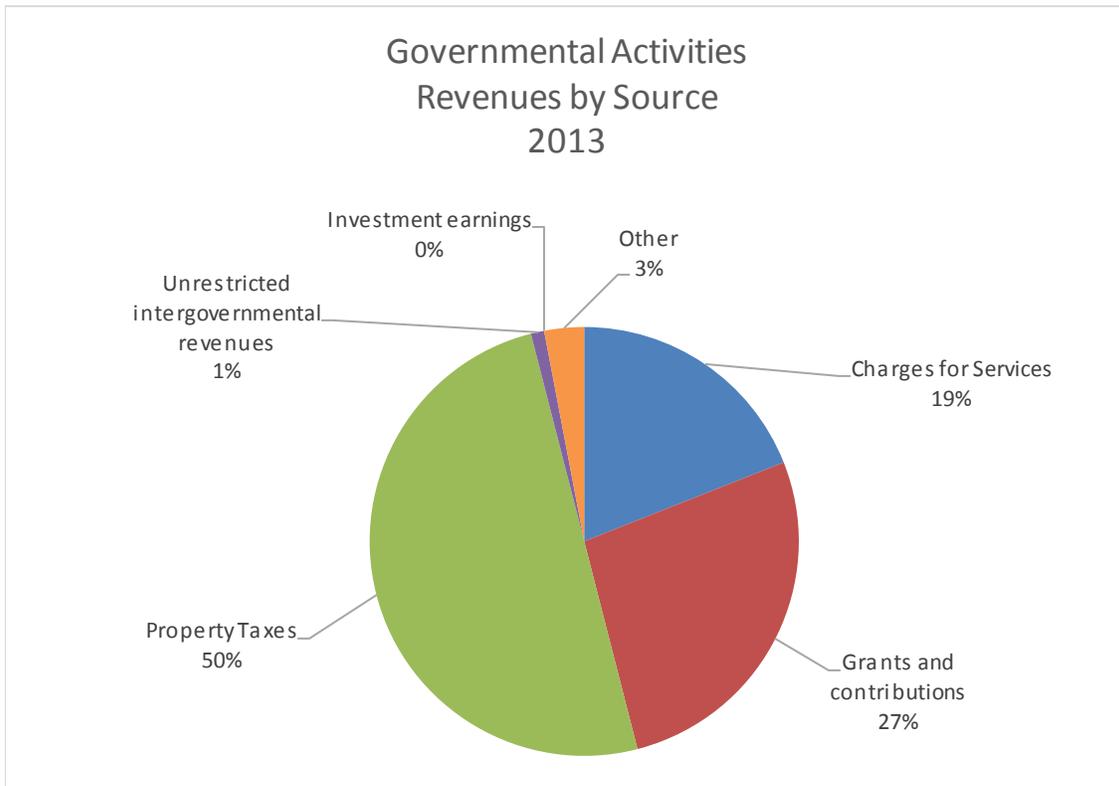
WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013

**Governmental Activities**

Governmental activities increased the County's net position by \$5.7 million, compared to \$15.4 million in 2012. This included a decrease in revenues of \$1.7 million, or -0.8%. Highlights include the following:

- Operating grants and contributions increased by \$4.4 million to \$48.9 million mainly due to the recognition of funding for payments made by the Children with Long-Term Support Needs (CLTS) third party administrator made to service providers.
- Investment earnings decreased by nearly \$5.0 million mainly due to a \$4.4 million reduction in the fair market value adjustment from 2012 to 2013.
- Capital grants and contributions decreased by \$0.6 million to \$6.2 million which mainly includes the completion of a large highway project in the Village of Menomonee Falls (County Trunk Highway VV).
- Property taxes decreased by \$28,000 mostly due to a reduction in interest and penalties on delinquent taxes.

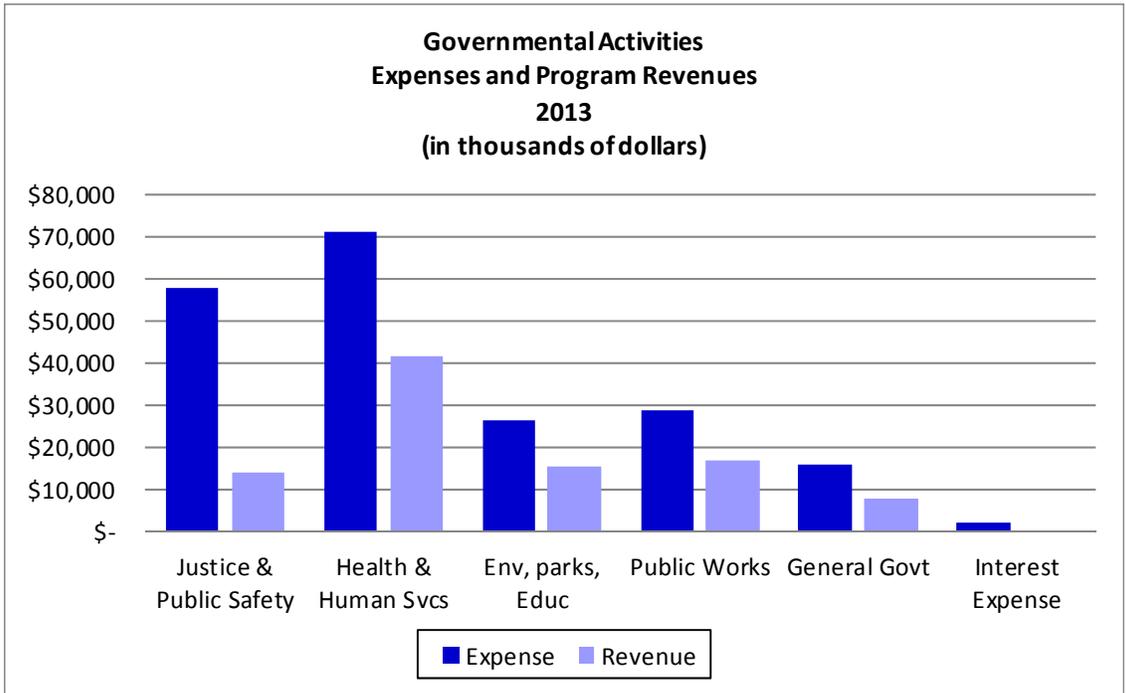
The percentage of revenues by source is shown below. The primary changes from 2012 include investment earnings decreased to 0% of the total, versus 2% in 2012 and grants and contributions increased to 27% of the total, compared to 24% in 2012.



WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013

Expenses for governmental activities decreased by \$7.9 million from 2012, or 4.1%.

Governmental activities expenses exceeded program revenue by \$106.5 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 \$5.8 million.

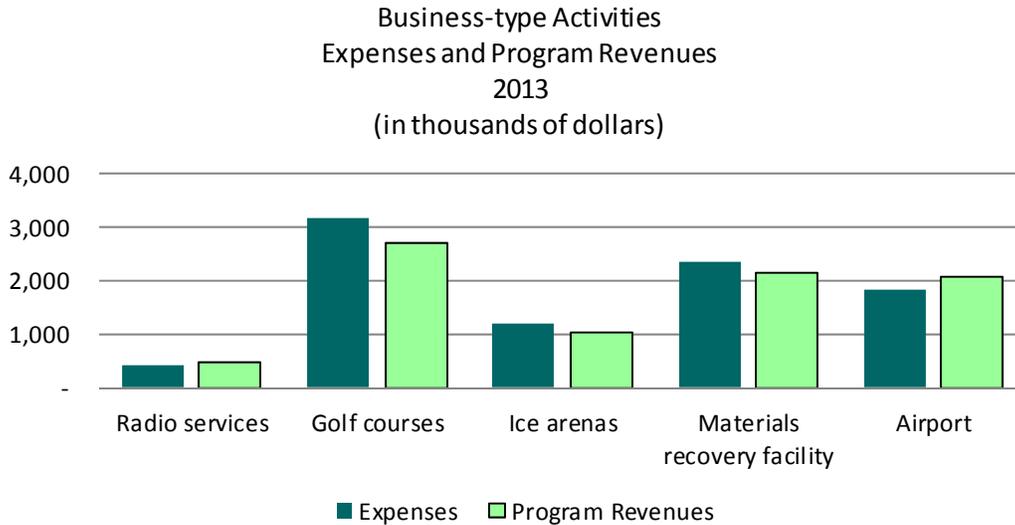


**Business-type Activities**

Business-type activities increased the County's net position by approximately \$211,000. This includes \$587,000 in general revenues and a transfer from the general fund of \$142,500. Program expenses exceeded Program Revenues by \$518,000 and key results include the following:

- The airport had an increase in net position of approximately \$510,000 for the year, mainly related to \$1.3 million in capital assets paid for by the federal government. This is partially offset by depreciation expense which the operation is not expected to recoup on assets funded by State or Federal dollars. The County will not replace airport facilities funded substantially with state and federal dollars unless available for such expenses.
- The golf courses had a loss of approximately \$410,000. The golf course has been posting losses since 2007, for a variety of reasons including the economic recession. Additionally, lower revenue caused by poor weather conditions and lower fees charged due to building construction adjacent to one of the golf courses.
- The Materials Recovery Facility had a loss of approximately \$215,000. The net loss is due to a reduction in tons of materials being processed and a reduction in the state-aid recycling grant.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013



**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, unassigned 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 \$94.1 million, a decrease of \$10.7 million from prior year. Approximately \$59.8 million or 63.5% of the combined fund balance is non-spendable, restricted, committed, or assigned for specific purposes, so is not available for new spending. This includes the following.

- Non-spendable fund balance of \$9.9 million, including \$1.6 million for long term receivables/advances; \$0.4 million for short term advances; and \$7.6 million for delinquent property taxes.
- Restricted fund balance of \$14 million, including \$7.1 million restricted for park purposes and \$3.5 million restricted for debt service.
- Committed fund balance of \$22.7 million. Most of this is committed for capital projects.
- Assigned fund balance of \$13.2 million, including \$5 million for capital projects and \$4.1 million of funds assigned in the 2014 budget.

The remaining \$34.3 million, or 36.5%, of fund balance is unassigned, meaning it is available for spending at the government's discretion.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013

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**General Fund**

The general fund is the chief operating fund of the County. The fund decreased by \$6.5 million for the year, reflecting excess expenditures over revenues of \$3.8 million, transfers in of \$0.4 million, and planned transfers out of \$3.1 million.

Key factors for the \$6.5 million decrease in fund balance are as follows:

- Investment earnings revenue was approximately \$6.5 million less than anticipated, due to a \$4.4 million reduction in the fair market value adjustment from 2012 to 2013 (which is not budgeted for), as well as the impact of the historical low bond yields that are available in the market.
- Personnel costs were about \$1.4 million (or 1.4%) less than anticipated, due to employee turnover and position vacancies.
- Public Works operating expenses were about \$0.7 million less than anticipated due to mild summer temperatures and energy conservation measures which resulted in lower energy consumption, and because of unspent planned building improvement projects.
- Sheriff charges for services revenues was about \$0.4 million lower than anticipated in the budget mostly due to lower federal inmate revenues and Huber inmate working revenues.
- Circuit Court revenues are about \$0.4 lower than anticipated in the budget mostly due to a reduction in court activity.

At the end of the current fiscal year, the general fund's unassigned fund balance was \$34.2 million while total fund balance was \$61.9 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 21.9% percent of total general fund expenditures, while total fund balance represents 39.5% percent of those expenditures.

**Debt Service Fund**

The debt service fund has a total fund balance of \$3.5 million, all of which is restricted for the payment of debt service. This is an increase of \$0.4 million from 2012.

**Capital Projects Fund**

The Capital Projects fund has a total fund balance of \$18 million, all of which is committed for current capital projects.

**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 \$5.3 million increase in appropriations. Carryovers and open purchase orders accounted for 21.5% (\$1.1 million) of the increase. The balance of the increase from the original budget is mainly attributable the appropriation of funding for the Children's Long Term Support Needs (CLTS) third party administrator payments to service providers of \$3.2 million. In addition, \$508,000 in Federal Seized Funds for various one time Sheriff Department expenditures and distributions to municipal police agencies participating in drug related enforcement.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013

Actual revenues in the general fund were \$5.2 million below the final amended budget mainly due to an unbudgeted \$4.4 million reduction in the fair market value adjustment.

Actual expenditures in the general fund were \$5.5 million under budget. Of that amount, \$1.2 million was carried forward for budgeted projects which were not completed in 2013. Health and Human Services expenditures were \$0.8 million below budget. Public Works expenditures were under budget by \$0.7 million mainly due to incomplete maintenance projects. The contingency fund had \$0.9 million in unallocated expenditure authority. 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, 2013, amounted to \$400.3 million (net of accumulated depreciation), an increase of \$21.1 million from 2012. This investment in capital assets includes land and easements, infrastructure, structures and improvements, equipment, software, 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	
	2013	2012	2013	2012	2013	2012
Land	\$ 52,882	\$ 51,424	\$ 10,289	\$ 10,289	\$ 63,171	\$ 61,713
Buildings	134,069	107,425	8,289	8,916	142,358	116,341
Land improvements	7,359	6,955	6,070	5,312	13,429	12,267
Machinery and equipment	5,272	6,039	987	1,223	6,259	7,262
Software	5,884	4,515	-	-	5,884	4,515
Vehicles	7,279	8,486	-	-	7,279	8,486
Infrastructure	132,043	125,039	-	-	132,043	125,039
Construction in Progress	29,678	43,405	193	187	29,871	43,592
<b>Total</b>	<b>\$ 374,466</b>	<b>\$ 353,288</b>	<b>\$ 25,828</b>	<b>\$ 25,927</b>	<b>\$ 400,294</b>	<b>\$ 379,215</b>

Further details of the County's capital assets can be found in Note 8 of the notes to the financial statements, pages 62-64.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2013

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### **Long Term Debt**

At December 31, 2013, the County had \$84,235,000 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 31, 2013 the County's total amount applicable to debt margin (outstanding notes less debt service fund balance) is \$80.7 million, which was well below the legal limit of \$2.4 billion. The net debt per capita equaled \$215 at year-end.

During the year, the County issued \$17 million in general obligation promissory notes to finance part of the cost of capital improvements within the County; and \$4,550,000 in general obligation promissory notes to refinance the balance on its 2006 notes.

Further details of the County's long-term debt activity can be found in Note 10, pages 66-67.

### **ECONOMIC FACTORS AND THE 2014 BUDGET AND RATES**

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Major revenue sources were increased by about \$1.4 million in the 2014 budget as a result of the federal and state net funding increases. Some of the key revenue increases included the following:

- Children with Special needs program includes an increase in revenue reimbursements for payments made by a third party administrator by \$3.25 million.
- Economic Services Administration federal and state funding increases of \$0.7 million
- Health and Human Services Youth Aids funding increases of \$210,000
- Capital Project intergovernmental funding reduced by \$3.6 million including Federal Transportation enhancement grant and local reimbursements for the cost of street amenities

In addition Register of Deeds charges for services revenue increased by \$611,000 mainly due to the 2013-14 Wisconsin State budget allowing Counties to use redaction fee revenue beginning 2014 for general purposes.

### **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. This report can be found online at <http://waukeshacounty.gov/cafr>.

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## **GOVERNMENT-WIDE STATEMENTS**



WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION  
December 31, 2013

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and investments	\$ 113,664,399	\$ 21,344,313	\$ 135,008,712
Receivables:			
Property taxes - delinquent	8,586,969	-	8,586,969
Property taxes - levied for subsequent years budget	102,267,733	192,563	102,460,296
Taxes levied for other governments	8,013,070	-	8,013,070
Accrued interest	523,346	-	523,346
Accounts	2,096,007	2,221	2,098,228
Due from other governments	9,760,230	64,029	9,824,259
Internal balances	1,064,520	(1,064,520)	-
Prepaid items	339,653	-	339,653
Inventories	648,324	123,513	771,837
Advances to/from other funds	(2,360,016)	2,360,016	-
Restricted cash and investments	411,583	-	411,583
Deposit in WMMIC	2,459,264	-	2,459,264
Long term receivable	5,822,420	-	5,822,420
Capital assets:			
Land	52,881,764	10,288,747	63,170,511
Construction in progress	29,677,971	192,655	29,870,626
Buildings	195,452,224	19,473,777	214,926,001
Improvements other than buildings	20,414,658	19,287,367	39,702,025
Machinery and equipment	30,926,858	9,359,846	40,286,704
Software	7,863,867	-	7,863,867
Vehicles	15,447,003	-	15,447,003
Infrastructure	239,971,746	-	239,971,746
Accumulated depreciation	(218,169,839)	(32,774,184)	(250,944,023)
<b>Total assets</b>	<b><u>\$ 627,763,754</u></b>	<b><u>\$ 48,850,343</u></b>	<b><u>\$ 676,614,097</u></b>
<b>LIABILITIES</b>			
Accounts payable	\$ 10,123,681	\$ 254,294	\$ 10,377,975
Accrued compensation	5,045,566	68,730	5,114,296
Other liabilities	1,045,209	51,043	1,096,252
Due to other governments	8,770,515	-	8,770,515
Claims payable - current	3,489,384	-	3,489,384
Accrued interest payable	461,489	-	461,489
Other unearned revenue	476,321	-	476,321
Long-Term Liabilities:			
Compensated absences - current	4,780,195	-	4,780,195
Claims payable - non current	2,713,375	-	2,713,375
Notes payable - current	12,220,000	-	12,220,000
Notes payable - non current	73,114,730	-	73,114,730
<b>Total liabilities</b>	<b><u>\$ 122,240,465</u></b>	<b><u>\$ 374,067</u></b>	<b><u>\$ 122,614,532</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unearned revenue - library grant	\$ 718,977	\$ -	\$ 718,977
Unearned revenue - municipal infrastructure	-	1,649,691	1,649,691
Unearned revenue - miscellaneous grants	21,235	-	21,235
Unearned revenue - property tax	102,275,915	192,563	102,468,478
<b>Total deferred inflows of resources</b>	<b><u>\$ 103,016,127</u></b>	<b><u>\$ 1,842,254</u></b>	<b><u>\$ 104,858,381</u></b>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 289,131,520	\$ 25,828,208	\$ 314,959,728
Restricted net position for:			
Park development	7,090,185	-	7,090,185
Debt service	3,023,524	-	3,023,524
Community development	7,081,846	-	7,081,846
Library purposes	852,647	-	852,647
Human services	1,292,712	-	1,292,712
Deposit in WMMIC	2,459,264	-	2,459,264
Unrestricted net position	91,575,464	20,805,814	112,381,278
<b>Total net position</b>	<b><u>\$ 402,507,162</u></b>	<b><u>\$ 46,634,022</u></b>	<b><u>\$ 449,141,184</u></b>

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF ACTIVITIES

For The Year Ended December 31, 2013

Functions/Programs	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>GOVERNMENTAL ACTIVITIES</b>							
Justice and public safety	\$ 57,865,553	\$ 11,509,340	\$ 2,484,817	\$ -	\$ (43,871,396)	\$ -	\$ (43,871,396)
Health and human services	71,005,269	8,949,650	32,455,618	-	(29,600,001)	-	(29,600,001)
Environment, parks and education	26,277,129	8,667,204	6,758,958	-	(10,850,967)	-	(10,850,967)
Public works	28,519,158	5,940,593	4,449,344	6,248,796	(11,880,425)	-	(11,880,425)
General government	15,849,099	4,827,900	2,757,796	-	(8,263,403)	-	(8,263,403)
Interest expense	2,038,738	-	-	-	(2,038,738)	-	(2,038,738)
<b>Total Governmental Activities</b>	<b>201,554,946</b>	<b>39,894,687</b>	<b>48,906,533</b>	<b>6,248,796</b>	<b>(106,504,930)</b>	<b>-</b>	<b>(106,504,930)</b>
<b>BUSINESS-TYPE ACTIVITIES</b>							
Radio services	398,840	471,885	-	-	-	73,045	73,045
Golf courses	3,153,650	2,680,873	-	-	-	(472,777)	(472,777)
Ice arenas	1,207,977	1,039,349	-	-	-	(168,628)	(168,628)
Materials recovery facility	2,357,619	1,189,428	948,963	-	-	(219,228)	(219,228)
Airport	1,808,523	747,358	-	1,330,518	-	269,353	269,353
<b>Total Business-type Activities</b>	<b>8,926,609</b>	<b>6,128,893</b>	<b>948,963</b>	<b>1,330,518</b>	<b>-</b>	<b>(518,235)</b>	<b>(518,235)</b>
<b>Totals</b>	<b>\$ 210,481,555</b>	<b>\$ 46,023,580</b>	<b>\$ 49,855,496</b>	<b>\$ 7,579,314</b>	<b>\$ (106,504,930)</b>	<b>\$ (518,235)</b>	<b>\$ (107,023,165)</b>
<b>GENERAL REVENUES</b>							
Property taxes					104,327,330	192,563	104,519,893
Grants and contributions, not restricted to specific programs					1,773,883	-	1,773,883
Investment earnings (loss)					(1,124,081)	20,643	(1,103,438)
Miscellaneous					6,932,258	373,311	7,305,569
Gain on disposal/sale of capital assets					407,419	-	407,419
<b>Total General Revenues</b>					<b>112,316,809</b>	<b>586,517</b>	<b>112,903,326</b>
Transfers					(142,500)	142,500	-
<b>Change in Net Position</b>					<b>5,669,379</b>	<b>210,782</b>	<b>5,880,161</b>
Net Position - Beginning of Year					396,837,783	46,423,240	443,261,023
<b>Net Position - End of Year</b>					<b>\$ 402,507,162</b>	<b>\$ 46,634,022</b>	<b>\$ 449,141,184</b>

See notes to financial statements.

## **MAJOR GOVERNMENTAL FUNDS**

**GENERAL FUND** - The General Fund is the primary operating fund of the County. It is used to account for resources traditionally associated with governments, except those required to be accounted for in another fund.

**DEBT SERVICE FUND** - The debt service fund is used to account for the accumulation of resources for the payment of general long-term debt principal, interest and service costs.

**CAPITAL PROJECTS FUND** – The capital projects fund is used to account for and report financial resources that are restricted, committed or assigned for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).



WAUKESHA COUNTY, WISCONSIN

BALANCE SHEET - ALL GOVERNMENTAL FUNDS  
December 31, 2013

	General Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and investments	\$ 54,766,277	\$ 3,485,011	\$ 24,629,215	\$ 10,201,344	\$ 93,081,847
Receivables:					
Property taxes - delinquent	8,586,969	-	-	-	8,586,969
Property taxes levied for ensuing year's budget	79,592,706	13,210,000	1,950,000	5,924,603	100,677,309
Taxes levied for other governments	8,013,070	-	-	-	8,013,070
Accrued interest	523,346	-	-	-	523,346
Accounts	1,651,673	-	115,000	26,266	1,792,939
Due from other governments	6,685,448	-	404,274	2,665,557	9,755,279
Due from other funds	413,318	-	-	-	413,318
Prepaid items	109,889	-	-	-	109,889
Inventories	-	-	-	120,310	120,310
Advances to other funds	1,639,984	-	-	-	1,639,984
Long term receivable	-	-	-	5,822,420	5,822,420
<b>Total assets</b>	<b>\$ 161,982,680</b>	<b>\$ 16,695,011</b>	<b>\$ 27,098,489</b>	<b>\$ 24,760,500</b>	<b>\$ 230,536,680</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 4,725,971	\$ -	\$ 2,951,926	\$ 1,197,317	\$ 8,875,214
Accrued compensation	4,811,571	-	-	59	4,811,630
Other liabilities	936,468	-	-	410	936,878
Due to other governments	8,563,116	-	-	207,399	8,770,515
Due to other funds	-	-	-	413,318	413,318
Other unearned revenue	453,570	-	-	22,751	476,321
Advances from other funds	-	-	4,000,000	-	4,000,000
<b>Total liabilities</b>	<b>\$ 19,490,696</b>	<b>\$ -</b>	<b>\$ 6,951,926</b>	<b>\$ 1,841,254</b>	<b>\$ 28,283,876</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unearned revenue - library grant	\$ -	\$ -	\$ -	\$ 718,977	\$ 718,977
Unavailable revenue - revolving loans	-	-	-	5,822,420	5,822,420
Unearned revenue - miscellaneous grants	21,235	-	-	-	21,235
Unavailable revenue - delinquent taxes	953,333	-	-	-	953,333
Unearned revenue - property tax	79,600,888	13,210,000	1,950,000	5,924,603	100,685,491
<b>Total deferred inflows of resources</b>	<b>\$ 80,575,456</b>	<b>\$ 13,210,000</b>	<b>\$ 1,950,000</b>	<b>\$ 12,466,000</b>	<b>\$ 108,201,456</b>
<b>FUND BALANCES</b>					
Non-spendable:					
Non-current interfunds	\$ 2,053,302	\$ -	\$ -	\$ -	\$ 2,053,302
Prepaid items	109,889	-	-	-	109,889
Inventories	-	-	-	120,310	120,310
Delinquent taxes	7,633,636	-	-	-	7,633,636
Restricted:					
Park purposes	189,992	-	-	6,900,193	7,090,185
Debt service	-	3,485,011	-	-	3,485,011
Community development	-	-	-	1,259,426	1,259,426
Library purposes	-	-	-	852,647	852,647
Human services	-	-	-	1,292,712	1,292,712
Committed:					
Sick leave payout	500,000	-	-	-	500,000
Interfund loan payment	4,000,000	-	-	-	4,000,000
Capital project purposes	-	-	18,196,563	-	18,196,563
Assigned:					
Jail assessment fees	1,094,538	-	-	-	1,094,538
Seized funds	485,968	-	-	-	485,968
Juror donations	2,681	-	-	-	2,681
Subsequent year's budget	4,087,132	-	-	27,958	4,115,090
Equipment replacement	1,248,400	-	-	-	1,248,400
Contingency fund	1,200,000	-	-	-	1,200,000
Capital project purposes	5,028,100	-	-	-	5,028,100
Unassigned	34,282,890	-	-	-	34,282,890
<b>Total fund balances</b>	<b>\$ 61,916,528</b>	<b>\$ 3,485,011</b>	<b>\$ 18,196,563</b>	<b>\$ 10,453,246</b>	<b>\$ 94,051,348</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 161,982,680</b>	<b>\$ 16,695,011</b>	<b>\$ 27,098,489</b>	<b>\$ 24,760,500</b>	<b>\$ 230,536,680</b>

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
December 31, 2013

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Total Fund Balances - Governmental Funds	\$ 94,051,348
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds (excludes internal service funds). (see Note 2.A.)	359,599,037
Long-term liabilities, including bonds and notes payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (see Note 2.A.)	(90,576,414)
Internal service funds are used by management to charge the costs of various services to individual funds and functional categories. The assets, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position.	32,657,438
Other long term assets are not available to pay for current period expenditures and, therefore are not reported in the funds. (See Note 5)	6,775,753
<b>Total Net Position - Governmental Activities</b>	<b><u>\$ 402,507,162</u></b>

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS  
For The Year Ended December 31, 2013

	General Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
General intergovernmental assistance	\$ 1,223,383	\$ -	\$ 550,500	\$ -	\$ 1,773,883
Intergovernmental contracts/grants	36,275,938	-	-	17,650,074	53,926,012
Taxes	79,480,305	13,355,000	2,000,000	5,134,276	99,969,581
Fines and licenses	3,383,551	-	-	-	3,383,551
Charges for services	22,922,497	-	-	1,828,686	24,751,183
Interdepartmental revenues	3,340,617	-	-	557,286	3,897,903
Investment earnings (loss)	(1,894,146)	121,779	223,998	90,219	(1,458,150)
Miscellaneous revenues	8,419,568	117,864	1,995,258	1,317,253	11,849,943
<b>Total revenues</b>	<b>153,151,713</b>	<b>13,594,643</b>	<b>4,769,756</b>	<b>26,577,794</b>	<b>198,093,906</b>
<b>EXPENDITURES</b>					
Current:					
Justice and public safety	56,078,311	-	-	-	56,078,311
Health and human services	67,131,378	-	-	2,786,194	69,917,572
Environment, parks and education	13,052,879	-	-	10,704,421	23,757,300
Public works	9,552,780	-	-	12,710,914	22,263,694
General government	10,406,087	-	-	-	10,406,087
Capital outlay:					
Justice and public safety	222,402	-	223,485	-	445,887
Health and human services	18,572	-	14,165,818	-	14,184,390
Environment, parks and education	312,628	-	2,819,107	430,340	3,562,075
Public works	124,807	-	9,007,218	41,031	9,173,056
General government	-	-	1,263,540	-	1,263,540
Debt service:					
Principal retirement	-	16,980,000	-	-	16,980,000
Interest and fiscal charges	-	2,040,889	-	-	2,040,889
<b>Total expenditures</b>	<b>156,899,844</b>	<b>19,020,889</b>	<b>27,479,168</b>	<b>26,672,900</b>	<b>230,072,801</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(3,748,131)</b>	<b>(5,426,246)</b>	<b>(22,709,412)</b>	<b>(95,106)</b>	<b>(31,978,895)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
General obligation notes issued	-	4,550,000	17,000,000	-	21,550,000
Premium on general obligation notes issued	-	-	455,878	-	455,878
Transfers in	417,207	500,000	1,398,000	347,000	2,662,207
Transfers out	(3,150,654)	-	-	(297,207)	(3,447,861)
<b>Total other financing sources (uses)</b>	<b>(2,733,447)</b>	<b>5,050,000</b>	<b>18,853,878</b>	<b>49,793</b>	<b>21,220,224</b>
<b>Net change in fund balances</b>	<b>(6,481,578)</b>	<b>(376,246)</b>	<b>(3,855,534)</b>	<b>(45,313)</b>	<b>(10,758,671)</b>
Fund Balances - January 1	68,398,106	3,861,257	22,052,097	10,498,559	104,810,019
<b>Fund Balances - December 31</b>	<b>\$ 61,916,528</b>	<b>\$ 3,485,011</b>	<b>\$ 18,196,563</b>	<b>\$ 10,453,246</b>	<b>\$ 94,051,348</b>

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
December 31, 2013

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Net changes in fund balances - total governmental funds	\$ (10,758,671)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital assets and contributions exceeded depreciation in the current period (see Note 2.B.)	20,916,979
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long term liabilities in the Statement of Net Position.	16,980,000
The issuance of long term debt is an other financing source in the governmental funds, but the issuance increases long term liabilities in the Statement of Net Position.	(21,550,000)
Some expenses reported in the Statement of Activities, such as compensated absences and interest payable, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (see Note 2.B.)	(523,076)
Internal service funds are used by management to charge the costs of various services to individual funds and functional categories.	691,413
Governmental funds report loan repayments as revenues and the issuance of new loans as expenditures. These activities are reported as changes in loans receivable in the government-wide statements. Delinquent property taxes are also not expected to be paid during the current period and are not reported in the governmental funds.	(87,265)
<b>Change in Net Position of Governmental Activities</b>	<b><u>\$ 5,669,379</u></b>

See notes to financial statements.

## **MAJOR PROPRIETARY FUNDS**

**AIRPORT OPERATIONS/DEVELOPMENT FUND** - To account for the operation and maintenance of the County airport buildings and runways, located in Waukesha, Wisconsin.

**MATERIALS RECOVERY FACILITY FUND** - To account for the operation and maintenance of the County recycling facility, located in Waukesha, Wisconsin.



WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION - ALL PROPRIETARY FUNDS  
December 31, 2013

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Materials Recovery Facility Fund	Other Enterprise Funds	Total	
<b>ASSETS</b>					
Current assets:					
Cash and investments	\$ 3,834,047	\$ 9,423,520	\$ 8,086,746	\$ 21,344,313	\$ 20,582,552
Receivables:					
Property taxes levied for ensuing year's budget	192,563	-	-	192,563	1,590,424
Accounts	-	-	2,221	2,221	303,068
Total receivables	192,563	-	2,221	194,784	1,893,492
Due from other governments	-	-	64,029	64,029	4,951
Prepaid items	-	-	-	-	229,764
Inventories	-	-	123,513	123,513	528,014
Total current assets	4,026,610	9,423,520	8,276,509	21,726,639	23,238,773
Noncurrent assets:					
Advances to other funds	-	4,000,000	461,609	4,461,609	-
Restricted cash and investments	-	-	-	-	411,583
Deposit in WMMIC	-	-	-	-	2,459,264
Capital assets:					
Construction in progress	54,450	-	138,205	192,655	1,439,586
Land	8,049,032	-	2,239,715	10,288,747	-
Buildings	7,368,219	2,001,179	10,104,379	19,473,777	4,122,283
Improvements other than buildings	16,277,852	-	3,009,515	19,287,367	22,089
Machinery and equipment	976,178	2,202,390	6,181,278	9,359,846	12,261,187
Software	-	-	-	-	46,343
Vehicles	-	-	-	-	14,338,790
Less accumulated depreciation	(16,049,907)	(3,464,424)	(13,259,853)	(32,774,184)	(17,363,063)
Total capital assets (net of accumulated depreciation)	16,675,824	739,145	8,413,239	25,828,208	14,867,215
Total noncurrent assets	16,675,824	4,739,145	8,874,848	30,289,817	17,738,062
<b>Total assets</b>	<b>\$ 20,702,434</b>	<b>\$ 14,162,665</b>	<b>\$ 17,151,357</b>	<b>\$ 52,016,456</b>	<b>\$ 40,976,835</b>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	\$ 79,052	\$ 115,937	\$ 59,305	\$ 254,294	\$ 1,248,467
Accrued compensation	10,931	-	57,799	68,730	233,936
Other liabilities	51,043	-	-	51,043	108,331
Claims payable - current	-	-	-	-	3,489,384
Total current liabilities	141,026	115,937	117,104	374,067	5,080,118
Noncurrent liabilities:					
Advances from other funds	-	-	2,101,593	2,101,593	-
Claims payable	-	-	-	-	2,713,375
Total noncurrent liabilities	-	-	2,101,593	2,101,593	2,713,375
<b>Total liabilities</b>	<b>\$ 141,026</b>	<b>\$ 115,937</b>	<b>\$ 2,218,697</b>	<b>\$ 2,475,660</b>	<b>\$ 7,793,493</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unearned revenue - property tax	\$ 192,563	\$ -	\$ -	\$ 192,563	\$ 1,590,424
Unearned revenue - municipal infrastructure	-	-	1,649,691	1,649,691	-
<b>Total deferred inflows of resources</b>	<b>\$ 192,563</b>	<b>\$ -</b>	<b>\$ 1,649,691</b>	<b>\$ 1,842,254</b>	<b>\$ 1,590,424</b>
<b>NET POSITION</b>					
Net investment in capital assets	\$ 16,675,824	\$ 739,145	\$ 8,413,239	\$ 25,828,208	\$ 14,867,215
Restricted for deposit in WMMIC	-	-	-	-	2,459,264
Unrestricted	3,693,021	13,307,583	4,869,730	21,870,334	14,266,439
<b>Total net position</b>	<b>\$ 20,368,845</b>	<b>\$ 14,046,728</b>	<b>\$ 13,282,969</b>	<b>47,698,542</b>	<b>\$ 31,592,918</b>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(1,064,520)	
<b>Net Position of Business-type Activities</b>				<b>\$ 46,634,022</b>	

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET POSITION - ALL PROPRIETARY FUNDS  
For The Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Materials Recovery Facility Fund	Other Enterprise Funds		
<b>OPERATING REVENUES</b>					
Charges for services					
County park fees	\$ -	\$ -	\$ 3,720,222	\$ 3,720,222	\$ -
Other	747,358	104,567	471,885	1,323,810	3,526,689
Interdepartmental revenues	-	-	570,434	570,434	31,756,854
Miscellaneous revenues					
Recoveries	31,983	-	-	31,983	1,325,576
Other	-	1,084,861	341,328	1,426,189	41,054
<b>Total operating revenues</b>	<b>779,341</b>	<b>1,189,428</b>	<b>5,103,869</b>	<b>7,072,638</b>	<b>36,650,173</b>
<b>OPERATING EXPENSES</b>					
Salaries	171,273	231,689	1,705,188	2,108,150	4,433,687
Benefits	52,165	90,981	555,662	698,808	1,583,323
Insurance and claims expense	-	-	-	-	21,921,274
Operating	455,260	1,653,568	1,404,403	3,513,231	7,284,684
Interdepartmental	146,016	209,521	1,012,940	1,368,477	810,674
Depreciation	968,324	166,872	596,948	1,732,144	3,004,742
<b>Total operating expenses</b>	<b>1,793,038</b>	<b>2,352,631</b>	<b>5,275,141</b>	<b>9,420,810</b>	<b>39,038,384</b>
<b>Operating loss</b>	<b>(1,013,697)</b>	<b>(1,163,203)</b>	<b>(171,272)</b>	<b>(2,348,172)</b>	<b>(2,388,211)</b>
<b>NON-OPERATING REVENUES</b>					
General property taxes	192,563	-	-	192,563	1,621,424
Intergovernmental contracts/grants					
State aid - recycling	-	948,963	-	948,963	-
Investment earnings	606	-	20,037	20,643	334,068
Gain on disposal of capital assets	-	-	-	-	404,745
<b>Total non-operating revenues</b>	<b>193,169</b>	<b>948,963</b>	<b>20,037</b>	<b>1,162,169</b>	<b>2,360,237</b>
<b>Loss before transfers and contributions</b>	<b>(820,528)</b>	<b>(214,240)</b>	<b>(151,235)</b>	<b>(1,186,003)</b>	<b>(27,974)</b>
Transfers in	-	-	142,500	142,500	763,154
Transfers out	-	-	-	-	(120,000)
<b>Total transfers</b>	<b>-</b>	<b>-</b>	<b>142,500</b>	<b>142,500</b>	<b>643,154</b>
<b>Income (loss) before contributions</b>	<b>(820,528)</b>	<b>(214,240)</b>	<b>(8,735)</b>	<b>(1,043,503)</b>	<b>615,180</b>
Capital contributions	1,330,518	-	-	1,330,518	-
<b>Change in net position</b>	<b>509,990</b>	<b>(214,240)</b>	<b>(8,735)</b>	<b>287,015</b>	<b>615,180</b>
Net position - January 1	19,858,855	14,260,968	13,291,704		30,977,738
<b>Net position - December 31</b>	<b>\$ 20,368,845</b>	<b>\$ 14,046,728</b>	<b>\$ 13,282,969</b>		<b>\$ 31,592,918</b>
Adjustment to reflect the consolidation of current year internal service fund activities related to enterprise funds				(76,233)	
<b>Change in net position of business-type activities</b>				<b>\$ 210,782</b>	

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS  
For The Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Materials Recovery Facility Fund	Other Enterprise Funds	Total	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 779,341	\$ 1,206,535	\$ 4,930,311	\$ 6,916,187	\$ 5,112,741
Receipts from interfund services provided	-	-	570,434	570,434	31,756,655
Payments to suppliers	(394,221)	(1,572,939)	(1,544,234)	(3,511,394)	(27,769,235)
Payments to employees	(219,515)	(322,670)	(2,254,632)	(2,796,817)	(6,014,527)
Payments for interfund services used	(146,016)	(209,521)	(1,012,940)	(1,368,477)	(810,674)
<b>Total cash flows from operating activities</b>	<b>19,589</b>	<b>(898,595)</b>	<b>688,939</b>	<b>(190,067)</b>	<b>2,274,960</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>					
Transfers to other funds	-	-	-	-	(120,000)
Transfers from other funds	-	-	142,500	142,500	763,154
Receipts from intergovernmental contracts/grants	-	948,963	-	948,963	-
Receipts from general property taxes	192,563	-	-	192,563	1,621,424
<b>Total cash flows from non-capital financing activities</b>	<b>192,563</b>	<b>948,963</b>	<b>142,500</b>	<b>1,284,026</b>	<b>2,264,578</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of capital assets	-	(117,298)	(203,126)	(320,424)	(3,391,648)
Proceeds from sales of capital assets	-	-	-	-	433,784
Capital contributions	17,499	-	-	17,499	-
<b>Total cash flows from capital and related financing activities</b>	<b>17,499</b>	<b>(117,298)</b>	<b>(203,126)</b>	<b>(302,925)</b>	<b>(2,957,864)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest received	606	-	20,037	20,643	334,068
<b>Total cash flows from investing activities</b>	<b>606</b>	<b>-</b>	<b>20,037</b>	<b>20,643</b>	<b>334,068</b>
<b>Net change in cash and cash equivalents</b>	<b>230,257</b>	<b>(66,930)</b>	<b>648,350</b>	<b>811,677</b>	<b>1,915,742</b>
Cash and Cash Equivalents, Beginning of Year	3,603,790	9,490,450	7,438,396	20,532,636	19,078,393
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 3,834,047</b>	<b>\$ 9,423,520</b>	<b>\$ 8,086,746</b>	<b>\$ 21,344,313</b>	<b>\$ 20,994,135</b>
<b>NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Capital asset contributions	\$ 1,330,518	\$ -	\$ -	\$ -	\$ -
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating loss	\$ (1,013,697)	\$ (1,163,203)	\$ (171,272)	\$ (2,348,172)	\$ (2,388,211)
Depreciation expense	968,324	166,872	596,948	1,732,144	3,004,742
(Increase) Decrease in accounts receivable	-	17,107	2,979	20,086	223,082
(Increase) Decrease in due from other governments	-	-	(24,233)	(24,233)	(3,647)
(Increase) Decrease in prepaid items	-	-	1,080	1,080	(119,654)
(Increase) Decrease in inventories	-	-	11,838	11,838	(44,249)
Increase (Decrease) in accounts payable	61,039	80,629	(149,671)	(8,003)	291,816
Increase (Decrease) in accrued compensation	3,923	-	6,218	10,141	2,483
Increase (Decrease) in other liabilities	-	-	(3,078)	(3,078)	(2,662)
Increase (Decrease) in unearned revenue	-	-	418,130	418,130	-
Increase (Decrease) in claims payable	-	-	-	-	1,311,260
<b>Net cash flows from operating activities</b>	<b>\$ 19,589</b>	<b>\$ (898,595)</b>	<b>\$ 688,939</b>	<b>\$ (190,067)</b>	<b>\$ 2,274,960</b>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS  
For The Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Materials Recovery Facility Fund	Other Enterprise Funds		
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINED STATEMENT OF NET POSITION</b>					
Cash and investments - statement of net position	\$ 3,834,047	\$ 9,423,520	\$ 8,086,746	\$ 21,344,313	\$ 20,582,552
Restricted cash and investments - statement of net position	-	-	-	-	411,583
<b>Cash and cash equivalents - end of year</b>	<b>\$ 3,834,047</b>	<b>\$ 9,423,520</b>	<b>\$ 8,086,746</b>	<b>\$ 21,344,313</b>	<b>\$ 20,994,135</b>

See notes to financial statements.

(CONCLUDED)

## **FIDUCIARY FUNDS**

### **AGENCY FUNDS**

Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.



**WAUKESHA COUNTY, WISCONSIN**

**STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUNDS**

December 31, 2013

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	<b>Agency Funds</b>
<b>ASSETS</b>	
Cash and investments	\$ 32,959,649
<b>Total assets</b>	<b><u>\$ 32,959,649</u></b>
<b>LIABILITIES</b>	
Other liabilities	\$ 3,701,550
Due to other governments	29,258,099
<b>Total liabilities</b>	<b><u>\$ 32,959,649</u></b>

See notes to financial statements.

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WAUKESHA COUNTY, WISCONSIN  
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December 31, 2013

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WAUKESHA COUNTY, WISCONSIN  
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WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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The accounting policies of Waukesha County, Wisconsin conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

**A. Reporting Entity**

This report includes all of the funds of Waukesha County. The reporting entity for the County consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The county has not identified any organizations that meet this criteria.

**B. Government-Wide and Fund Financial Statements**

In November 2010, the GASB issued statement No. 61 – *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*. This statement modifies certain requirements for inclusion of component units in the financial reporting entity. This standard was implemented effective January 1, 2013. Under this statement, the Waukesha County Housing Authority is no longer considered a component unit of the County. The Housing Authority is a related organization.

In March 2012, the GASB issued statement No. 65 – *Items Previously Reported as Assets and Liabilities*. This statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. This standard was implemented effective January 1, 2013.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

---

**Government-Wide Financial Statements**

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The County does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

**Fund Financial Statements**

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, deferred inflows of resources, net position/fund equity, revenues, and expenditure/expenses.

Separate financial statements are provided for governmental and proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Funds are organized as major funds or non-major funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental fund or enterprise fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

---

The County reports the following major governmental and enterprise funds:

Major Governmental Funds

General Fund – accounts for the County’s primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund – accounts for resources that are restricted, committed, or assigned to expenditures for payments of principal and interest on long-term debt other than proprietary fund debt.

Capital Projects Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditures for the acquisition or construction of equipment and/or major capital facilities.

Major Enterprise Funds

Airport Operations/Development Fund – Accounts for the operation of the County airport buildings and runways.

Materials Recovery Facility Fund – Accounts for the operation responsible for recycling for all County municipalities.

The County reports the following non-major governmental and enterprise funds:

Special Revenue Funds – used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Aging and Disability Resource Center Grant Fund  
Federated Library Fund  
Café Shared Automation Fund  
Walter Tarmann Fund  
Land Information System Fund  
Transportation Fund  
Community Development Fund

Enterprise Funds – may be used to report any activity for which a fee is charged to external users for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

Golf Course Fund  
Ice Arena Fund  
Radio Services Fund

In addition, the County reports the following fund types:

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governmental units, on a cost-reimbursement basis.

Health and Dental Insurance Fund  
Vehicle Replacement Fund  
Risk Management/Self Insurance Fund  
Central Fleet Maintenance Fund  
Communications Fund  
Collections Fund  
End User Technology Fund

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

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Agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

Dog License Fund	Homemaker Fund
Burial Fund	Representative Payee Fund
Unclaimed Property Fund	Sheriff Processing Fee
Flexible Spending Account	Deferred Compensation Administration
Huber Law Fund	Main Jail Fund
Workforce Development Center Fund	Municipal Property Tax Collections
District Attorney NSF Fund	Clerk of Courts Fund

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and unearned revenue. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used are not eliminated in the process of consolidation.

**FUND FINANCIAL STATEMENTS**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The aging and disability resource center grant fund and certain state and federally funded grant revenues are considered available if they are collected within 180 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and unearned revenues. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County, which are not available, are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include general intergovernmental assistance, intergovernmental contracts/grants, interdepartmental revenues, property taxes, miscellaneous taxes, charges for services,

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

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and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting, and do not have a measurement focus.

The enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**D. ASSETS, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY**

**1. Deposits and Investments**

For purposes of the statement of cash flows, the County considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

State statutes restrict investment of County funds. Available investments are limited to:

- a. Time deposits in any credit union, bank, savings bank or trust company maturing in three years or less.
- b. Bonds or securities of any county, city, drainage district, technical college district, village, town, or school district of the state. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority, or the Wisconsin Aerospace Authority.
- c. Bonds or securities issued or guaranteed by the federal government.
- d. The State of Wisconsin Local Government Investment Pool.
- e. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
- g. Repurchase agreements with public depositories, with certain conditions.

The County's adopted investment policy is more restrictive than the state statutes in that it limits participation in investment pools to 10% of total pool assets and prohibits investments in corporate bonds, foreign securities, and the use of leverage. County policy also limits the use of open-ended management investments (mutual funds) to Aaa/AAA rated money market funds.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

---

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment earnings. Investment earnings on commingled investments of various County funds is allocated based on average balances, in accordance with adopted policies. A total of \$613,593 of investment interest was allocated to other funds in 2013.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Statutes Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2013, the County's share of the LGIP's assets are reported at fair value. See Note 4 for further information.

2. Receivables

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the County, taxes are collected for and remitted to the state and local governments as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying agency fund statement of assets and liabilities.

Property tax calendar – 2013 tax roll:

Lien date and levy date	December 2013
Tax bills mailed	December 2013
Payment in full, or	January 31, 2014
First installment due	January 31, 2014
Second installment due	July 31, 2014
Personal property taxes in full	January 31, 2014
Tax sale – 2013 delinquent real estate taxes	October 2016

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account, which indicates that they do not constitute expendable available financial resources and, therefore are not available for appropriation or by a restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

---

3. Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the average cost method using the consumption method of accounting. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are valued at cost based on the average cost method and charged to operation and maintenance expense when used. Inventory quantities at December 31, 2013 were determined by physical counts.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

4. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. The balance of the county's self-insured retention (SIR) deposit held by WMMIC is shown as restricted cash and investments.

5. Capital Assets

**GOVERNMENT –WIDE STATEMENTS**

Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. The County defines capital assets as assets with an initial cost of more than \$5,000 for general capital assets and \$100,000 for infrastructure assets, and an estimated useful life in excess of one year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. No interest expense was capitalized in 2013. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Depreciation/amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation/amortization reflected in the statement of net position. Depreciation/amortization is provided over the assets' estimated useful lives using the straight-line method of depreciation/amortization.

The range of estimated useful lives by type of asset is as follows:

Buildings	25-40 Years
Land Improvements	20 Years
Vehicles	2-10 Years
Machinery and Equipment	2-15 Years
Software	3 Years
Infrastructure	15-50 Years

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

---

**FUND FINANCIAL STATEMENTS**

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

**6. Compensated Absences**

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2013 are determined on the basis of current salary rates and include salary related payments.

Amounts accrued in the government-wide statement of net position are considered due within one year because the county considers the carryover balances to be used before new benefit allocations.

**7. Long-Term Obligations/Conduit Debt**

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as a liability in the fund financial statements. The debt proceeds are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. Gains or losses on prior refundings are amortized over the remaining life of the old debt, or the life of the new debt, whichever is shorter. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position. The balance at year end for gains/losses is shown as a deferred outflow/inflow in the statement of net position.

The County does not engage in conduit debt transactions.

**8. Deferred Inflows of Resources**

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

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9. Equity Classifications

**GOVERNMENT-WIDE STATEMENTS**

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net positions that do not meet the definition of “restricted” or “net investment in capital assets.”

When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first, and then unrestricted resources as they are needed.

**FUND STATEMENTS**

Governmental fund equity is classified as fund balance and is classified into these five components: nonspendable, restricted, committed, assigned, and unassigned. Nonspendable fund balance is inherently so; it is the portion of net resources that cannot be spent because of their form or because they must be maintained intact. Restricted fund balance has externally enforceable limitations on use, either by creditors, grantors, contributors, or laws and regulations. Committed fund balance has self-imposed limitations (through formal action of ordinance by the County Board) set in place prior to the end of the period. Assigned fund balance has limitations established by The Director of Administration; the County Board takes official action to assign amounts through ordinance, adoption of the annual budget, and adoption of the capital projects plan. Unassigned fund balance is the residual amount left, or surplus.

Proprietary fund equity is classified the same as in the government-wide statements.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal document/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The County has a formal fund balance policy. The County will maintain unassigned fund balances to provide necessary working capital to avoid cash flow interruptions and short-term borrowing to fund daily operations. The ratio of unassigned fund balance to general and special revenue fund expenditures will be maintained at a minimum of 11%. Fund balance reserves will not be used to offset continuous operation costs.

10. Prior Period Information

Prior period information has not been presented in the statements since their inclusion would make the statements unduly complex and difficult to read.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

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A. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET POSITION

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation states that “Capital assets used in governmental activities are not financial resources, and therefore are not reported as assets in governmental funds.” The details of this are as follows:

Land	\$52,881,764
Construction in progress	29,677,971
Buildings and improvements	215,866,882
Machinery, equipment, and vehicles	46,373,861
Software	7,863,867
Infrastructure	239,971,746
Less: Accumulated depreciation	(218,169,839)
Less: Internal service fund capital assets, net of depreciation	(14,867,215)
Adjustment for Capital Assets	<u>\$359,599,037</u>

Another element of that reconciliation states that “Long-term liabilities, including bonds and notes payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds.” The details of this are as follows:

Notes payable	\$84,235,000
Unamortized debt premium	1,128,333
Unamortized debt discount	(28,603)
Compensated absences	4,780,195
Accrued interest payable	461,489
Total	<u>\$90,576,414</u>

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONT'D)**

**B. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains, “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital assets exceed depreciation in the current period.” The details of are as follows:

Capital outlay per fund financial statements	\$28,628,948
Some items are recorded as capital outlay in the fund financial statements, but do not meet the County's capitalization policy, and therefore are not capitalized in the government-wide statements	(1,832,383)
Some additions to capital assets are contributed to the County and therefore are not reported as expenditures in the fund financial statements	6,248,796
Depreciation expense (net of internal service funds)	(12,128,382)
Total	\$20,916,979

Another element of that reconciliation states, “Some expenses reported in the statement of activities, such as compensated absences and interest payable, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.” The details of this are as follows:

Debt premium (discount)	\$ (311,405)
Compensated absences	(69,349)
Accrued interest payable	14,964
Debt issuance costs	(157,286)
Total	\$ (523,076)

**NOTE 3 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. BUDGETARY INFORMATION**

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1.

Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds. Accordingly, a budget has been adopted for the general fund and all special revenue, debt service, capital project, enterprise, and internal service funds. These budgets are prepared on a basis consistent with generally accepted accounting principles. Budgets are not formally adopted for agency funds.

Expenditures cannot legally exceed appropriations at the department level, pursuant to s.65.90, Wisconsin State Statutes. However, for the general and special revenue funds, the County has chosen a more restrictive control in the form of appropriation units, defined as groups of account classes within a department, including personnel costs, operating expenses, interdepartmental charges, and capital outlay. For proprietary funds, budgetary control is at the fund level. For capital project funds, budgetary control is at the individual project level.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 3 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONT'D)**

State statutes, (s.65.905 (a)), also provide for the County Board to authorize an amendment of the budget by a vote of two-thirds of the entire membership of the Board. The County Board has authorized the Finance Committee, under County Code Section 2-211(c)(3), the following fund transfer authority:

1. A transfer of funds from one appropriation unit to another within the department budget.
2. A transfer of funds from the contingency fund, not to cumulatively exceed 10% of the funds originally appropriated for a department in a fiscal year.

In addition, the statutes allow supplemental budget appropriations to be made from unanticipated revenues received or fund equity, as defined by ordinance and adopted by two-thirds approval of the County Board.

Supplemental appropriations necessary for 2013 were as follows:

	<b>Adopted Budget</b>	<b>Modified Budget*</b>	<b>Change</b>
General	\$ 157,207,925	\$ 161,347,062	\$ 4,139,137
Special Revenue	24,428,913	25,488,107	1,059,194
Debt Service	14,783,365	19,383,365	4,600,000
Capital projects	26,122,000	26,197,000	75,000
Enterprise	8,977,845	9,001,845	24,000
Internal Service	40,569,248	41,229,248	660,000
<b>Totals</b>	<b>\$ 272,089,296</b>	<b>\$ 282,646,627</b>	<b>\$ 10,557,331</b>

\*Excludes carryover project funds from prior years for general (\$1,131,347) special revenue (\$6,022,523), capital projects (\$25,488,809), enterprise (\$133,292) and internal service (\$209,114).

The adopted budgets for the general, special revenue, debt service and capital project funds are prepared on a basis consistent with generally accepted accounting principles. A comparison of budget and actual is included in the accompanying financial statements for governmental fund types with annual budgets.

The adopted budgets for enterprise and internal service funds are prepared on a basis consistent with generally accepted accounting principles. Both budget and accounting treat depreciation as an expense and for budget purposes capital outlay is a memo entry only.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 3 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONT'D)**

Budget and actual comparisons (excluding capital project revenues and expenses) of the County's enterprise and internal service funds for the year ended December 31, 2013 are as follows:

Enterprise Funds	Revenues		Expenses	
	Budget	Actual	Budget	Actual
Airport *	\$ 1,193,798	\$ 2,303,028	\$ 1,193,798	\$ 1,163,295
Golf Courses	3,238,071	2,707,955	3,238,071	3,117,532
Ice Arena *	1,107,540	1,192,835	1,107,540	1,085,086
Radio Services *	928,277	1,365,616	928,277	898,500
Materials Recovery Facility	2,667,451	2,138,391	2,667,451	2,352,631
<b>Internal Service Funds</b>				
Health and Dental Insurance	\$ 21,786,735	\$ 21,238,703	\$ 21,786,735	\$ 20,395,377
Vehicle Replacement	2,773,466	2,755,844	2,773,466	2,541,374
Risk Mgmt/Self-Insurance	3,085,455	3,115,607	\$3,085,455	3,085,455
Central Fleet Maintenance	3,946,289	3,894,196	3,946,289	3,867,976
Communications	795,810	761,405	795,810	776,082
Collections	844,025	711,076	964,025	935,363
End User Technology Fund	8,086,583	7,296,733	8,086,583	7,556,758

\*Actual expenses exclude depreciation expense for capital assets acquired by grants externally restricted for capital acquisitions and construction (Radio Services, \$57,419; Ice Arena, \$116,604; Airport, \$629,743).

Budgetary amounts lapse at year-end, except for unexpended appropriations for capital projects, which carry forward to the ensuing year. The County Board, by ordinance, can authorize the carry forward of prior year's unexpended appropriations to the ensuing year.

**B. EXCESS EXPENDITURES OVER APPROPRIATIONS**

No funds had excess expenditures over appropriations.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 3 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONT'D)**

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**C. DEFICIT BALANCES**

No funds had a deficit balance at December 31, 2013.

**D. PROPERTY TAX LEVY INCREASE LIMITS**

Enrolled 2012 Wisconsin Act 32 (2012-2013 State Budget) imposed new local tax levy increase limits for the 2012 and 2013 budgets. The law allows a County to increase its total property tax levy for the 2012 or 2013 Budgets by the percentage change in the County growth in equalized value due to net new construction between the previous year and the current year. It continues major current law exemptions including the Federated Library system tax levy, debt service tax levy (including related refinancings and refundings) and bridge and culvert repair aids to towns paid with County tax levy and an exemption provision to allow for payments of consolidated (shared) services. In addition, unused tax levy authority up to a maximum of 0.5% of the prior year levy could be carried forward by a super majority vote of the County Board. Waukesha County did not utilize the unused levy carry forward to meet its 2013 tax levy budget. The 2013 Waukesha County Budget meets the tax levy limit as adopted in Wisconsin Act 32.

**E. PROPERTY TAX LEVY RATE LIMIT**

Since 1993, limits have been imposed on the property tax levy rates for Wisconsin counties. There are separate limits for the operating levy and the debt service levy. The baseline for the limits is the actual 1992 tax rate adopted for the 1993 Budget. The operating levy rate and the debt levy rate cannot exceed the baseline rates unless the county qualifies for one of the exceptions allowed under the statute, as described below. The statute establishes specific penalties for failure to meet the freeze requirements. Among the penalties for exceeding the limits is a reduction of state shared revenues and transportation aids.

The operating levy rate can be exceeded only if responsibility for services is transferred to the county from another governmental unit (transfers by the county to other governmental units reduce the maximum rate) or if an increase in the maximum rate is approved by referendum. The limits for the operating levy rate are suspended for property taxes levied in 2013.

A county can exceed the debt service levy limit if the individual borrowing is adopted by at least three-fourths vote of the county board. The Waukesha County Board has adopted each debt issue since the tax levy limits took effect by votes of greater than 3/4 of the members elect. Therefore, each note issued is not subject to the debt service rate limit.

The 2013 Budget is within both the operating and debt tax levy rate limitations contained in the state law, and is within the limit even without the exception from the debt service rate limits, which apply to the County's obligations.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 4 – DEPOSITS AND INVESTMENTS**

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The County maintains a cash and investment pool that is available for use by all funds, except Agency Funds. The deposits and investments of the Agency Funds are held separately from those of other County funds. The deposit and investment balances of the various fund types on December 31, 2013 are as follows:

General Fund	\$54,766,277
Special Revenue Funds	10,201,344
Debt Service Funds	3,485,011
Capital Projects Funds	24,629,215
Enterprise Funds	21,344,313
Internal Service Funds	20,582,552
Internal Service Funds – Restricted	411,583
Agency Funds	32,959,649
<b>Total</b>	<b>\$168,379,944</b>

The County has adopted a formal investment policy which delegates authority to the Director of Administration to invest the money of the County, to sell or exchange securities purchased and to provide for the safekeeping of such securities. The Department of Administration contracts with investment advisory firms for investment management services.

**Investment Risk Factors**

There are many factors that can affect the value of investments, such as credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk.

**Credit Risk**

Fixed income securities are subject to credit risk, which is the chance that a bond issuer will fail to pay interest or principal in a timely manner, or that negative perceptions of the issuer's ability to make these payments will cause security prices to decline. The circumstances may arise due to a variety of factors such as financial weakness, bankruptcy, litigation and/or adverse political developments.

A bond's credit quality is an assessment of the issuer's ability to pay interest on the bond, and ultimately, to pay the principal. Credit quality is evaluated by one of the independent bond rating agencies, such as Moody's Investors Service (Moody's) or Standard and Poor's (S&P). The lower the rating, the greater the chance, in the rating agency's opinion, that the bond issuer will default or fail to meet its payment obligations. Generally, the lower a bond's credit rating, the higher its yield should be to compensate for the additional risk. The County's investment policy permits investments in securities only rated in the top two rating categories by Moody's and/or S&P.

Certain fixed income securities, including obligations of the U.S. government or those explicitly guaranteed by the U.S. government are not considered to have credit risk.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)**

The credit risk profile for fixed income securities at December 31, 2013 is as follows:

<b>U.S. Government Guaranteed</b>	
U.S. Treasury	\$35,624,535
U.S. Agencies	84,087,196
<b>Total U.S. Government Guaranteed</b>	<b>\$119,711,731</b>
<b>Money Market Accounts</b>	
AAAm	\$3,480,426
Unrated - Wisconsin Local Government Investment Pool	409,543
<b>Total Money Market Accounts</b>	<b>\$3,889,969</b>
<b>U.S. Agencies</b>	
AAA rated	\$4,417,496
<b>Municipal Bonds</b>	
AAA rated	\$2,623,351
AA rated	\$4,429,860
<b>Total Municipal Bonds</b>	<b>\$7,053,211</b>
<b>Corporate Bonds</b>	
AAA rated	\$1,520,885
AA rated	\$3,395,227
<b>Total Municipal Bonds</b>	<b>\$4,916,112</b>
<b>Grand Total</b>	<b>\$139,988,519</b>

**Custodial Credit Risk**

Custodial credit risk is the risk that in the event of the failure of the custodian holding the County's deposits and investments, the deposits and investments may not be returned.

As of December 31, 2013 the carrying amount of the County's deposits was \$28,200,691 and the bank balance was \$19,482,086. \$19,482,086 of the bank balance at year-end was covered by Federal and State depository insurance or by collateral held by the County's agent in the County's name. None of the bank balance was uninsured or uncollateralized at year-end. In addition, the County maintains petty cash funds in the amount of \$190,734. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)**

Deposits in banks are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities.

The County's Investment Policy requires all investment institutions acting as a depository for the County to enter into a "depository agreement" requiring the depository to pledge collateral to secure deposits over and above the \$250,000 of federal depository insurance and the \$400,000 covered by the State Deposit Guarantee. All securities serving as collateral shall be specifically pledged to the County (not as part of a pooled fund) and placed in a custodial account at a Federal Reserve Bank, a trust department of a commercial bank, or through another financial institution, or by a letter of credit issued by a Aaa rated Federal Home Loan Bank. The custodian may not be owned or controlled by the depository institution or its holding company unless it is a separately operated trust institution. The custodian shall send statements of pledged collateral to the Treasurer's Office on a monthly basis.

The County's Investment Policy requires all of the County's investments to be held in the County's name by a third party custodian (a bank trust company), or be part of an external investment pool. There is no custodial credit risk exposure for these investments.

**Concentration of Credit Risk**

Concentration of credit risk is the risk associated with a lack of diversification of having significant funds invested in a few individual issuers, thereby exposing the County to greater risks resulting from adverse economic, political, regulatory, geographic or credit developments.

Major issuers (over five percent of total investments) in the County's portfolio as of December 31, 2013 are as follows:

Issuer	Amount	Percentage
Federal National Mortgage Association	\$36,961,620	27.2%
US Treasury	35,624,535	26.2%
Other Issuers (none over 5%)	17,780,973	13.1%
Federal Home Loan Mortgage Corp.	16,858,993	12.4%
US Small Business Administration	15,109,372	11.1%
Government National Mortgage Association	13,763,057	10.0%
<b>Grand Total</b>	<b>\$136,098,550</b>	<b>100.0%</b>

The County's Investment Policy limits participation in investment pools or money market funds to no greater than ten percent of the total funds invested in the pool, based on monthly statement ending balances. There are no restrictions relating to concentration of credit risk on investments in debt securities.

**Interest Rate Risk**

The maturity limits in the County's investment policy are 120 days average maturity for money markets,

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)**

270 days for commercial paper, (which the County does not currently own) and 7 years on out of state general obligation securities. The County doesn't have any overall restrictions, and instead manages risk on an individual portfolio basis.

The County's Investment Policy specifies duration as the method to manage interest rate risk for its investments. In practice, the County contracts with professional portfolio management firms for its investments. Each portfolio management firm has been assigned a widely recognized benchmark or combination of benchmarks thereof, consistent with their management strategy. Dana Investment Advisors has been assigned a hybrid index consisting of 70 percent of the Citigroup 1 Year Treasury Index and 30 percent of the Merrill Lynch Mortgage Backed Index as their benchmark. J.P. Morgan Asset Management and Galliard Capital Management have been assigned a hybrid index consisting of 70 percent of the Barclays Capital Intermediate Government Index and 30 percent of the Barclays Capital Mortgage Index as their benchmark. Galliard Capital Management – Corporate Portfolio has been assigned the Barclays 1-5 Year US Corporate Index.

In addition to using the assigned benchmarks to evaluate the performance of the portfolio management firms, the firms also manage interest rate risk by maintaining the effective duration of their portfolios consistent to the duration of the assigned benchmark. The duration of the County's overall investments at December 31, 2013 is as follows (total duration includes money market accounts, which are not listed in the table):

Investment Type	Amount	Effective Duration
Federal Agency Coupon Securities	14,599,890	3.75 years
U.S. Treasury Coupon Securities	17,051,902	4.28 years
U.S. Treasury Discount Securities	8,613,610	5.71 years
U.S. Treasury Inflation Protected Securities	9,959,023	1.24 years
Federal Agency Mortgage Pass Through Securities	71,628,898	3.52 years
Reverse Mortgage Securities	2,275,904	2.72 years
Municipal Bonds	7,053,211	3.05 years
Corporate Bonds	4,916,112	2.88 years
<b>Grand Total</b>	<b>\$136,098,550</b>	<b>3.12 years</b>

For money market fund investments, weighted average maturity is used to measure interest rate risk. The weighted average maturity of all of the County's money market investments at December 31, 2013 is as follows:

Fund Name	Amount	Weighted Average Maturity
Federated Government Obligations Fund	\$234,009	51 days
JP Morgan Government Money Market Fund	3,246,417	48 days
<b>Grand Total</b>	<b>\$3,480,426</b>	

**Foreign Currency Risk**

The County's Investment Policy does not permit investments in securities of foreign issuers or in securities denominated in a currency other than the U.S. Dollar.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 5 – RECEIVABLES**

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**Property Taxes**

The County's property taxes are levied on or before December 31 on the equalized valuation as of the prior January 1 for all general property located in the County. The taxes are due and payable in the following year. Such amounts are recorded as property taxes receivable and unearned revenues in the accompanying financial statements. The aggregate levy of \$102,460,296 will be recognized as revenue during 2014.

Property taxes are recognized in the appropriate fund as revenues in the succeeding year when they are collected and available to finance services. If not collected by July 31st the delinquent property taxes are recorded as receivables and unearned revenues in the general fund. Delinquent property taxes are recognized as revenue when collected. Simple interest and penalty of 1 1/2 percent per month on delinquent property taxes are assessed by the County and recognized as revenue when received.

The County purchases uncollected property taxes from other taxing authorities at the unpaid amount to facilitate the collection of the taxes. The purchases are a financing arrangement and are not included in property tax revenues.

Local treasurers collect property taxes levied, typically through the last day of January in each year.

At this time, a settlement process between the county treasurer and local treasurers determines the amount due to the various taxing districts. Tax collection becomes the responsibility of the County and taxes receivable represent unpaid taxes levied for all taxing entities within the County. The exceptions to this process are the Cities of Muskego, New Berlin, Oconomowoc and Waukesha and the Villages of Mukwonago and Sussex, wherein the settlement process does not occur until August of each year. Periodic advances from these taxing districts to the County are made prior to August of each year.

On August 31, the tax lien date, all unpaid taxes are reflected as tax certificates. No allowance for losses on delinquent taxes has been provided because of the County's demonstrated ability to recover any losses through the sale of the property.

Delinquent property taxes purchased from other taxing authorities are reflected as nonspendable fund balance at year-end. Delinquent property taxes levied by the County are shown as unavailable revenue and are excluded from the fund balance until collected.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 5 - RECEIVABLES (CONT'D)**

At December 31, 2013, delinquent property taxes by year levied consisted of the following:

Tax Certificates	Total	County Levied	County Purchased
2012	\$ 4,832,126	\$ 540,232	\$ 4,291,894
2011	2,358,346	262,720	2,095,626
2010	1,064,877	113,409	951,468
2009	66,210	7,343	58,867
2008	19,552	2,127	17,425
2007	305	34	271
2006 and prior	3,459	393	3,066
Tax Deeds	242,094	27,075	215,019
Total Delinquent Property Taxes Receivable	\$ 8,586,969	\$ 953,333	\$ 7,633,636

**Noncurrent Receivables**

The amount of receivables not expected to be collected within one year includes an estimated \$6.1 million of property taxes and \$5.4 million of CDBG loans.

**Unearned and Unavailable Revenue**

Governmental funds report unearned and unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unavailable revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned
Property taxes receivable for subsequent year	\$0	\$100,685,491
Delinquent property taxes receivable	953,333	0
CDBG loans receivable	5,822,420	0
Grant draw downs prior to meeting all eligibility requirements	0	1,216,533
Total unavailable/unearned revenue for governmental funds	\$6,775,753	\$101,902,024
Unearned property tax revenue for internal service funds		1,590,424
Total unearned revenue for governmental activities		\$103,492,448

Unearned revenue included in liabilities	\$476,321
Unearned revenue included in deferred inflows	103,016,127
Total unearned revenue for governmental activities	<u>\$103,492,448</u>

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 6– DUE FROM OTHER GOVERNMENTS**

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At December 31, 2013, amounts due from other governments consisted of the following:

Federal:	
CDBG Grants	1,011,339
Health and Human Services Aid	3,215,680
Dept of Justice/U.S. Marshall	79,926
Other Federal	11,748
State:	
Health and Human Services Aid	2,244,785
Dept of Transportation	1,195,127
Other State	1,230,055
County and Municipal	835,599
Total per Statement of Net Position	\$ 9,824,259

**NOTE 7– LONG TERM RECEIVABLES**

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Community Development Programs. As of December 31, 2013, \$5,822,420 is receivable from cities, villages, towns and non-profit corporations for federally funded Housing Assistance, Economic Development, and HOME loan programs.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 8- CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2013 was as follows:

<b>Governmental Activities</b>	Balance 1/1/2013	Additions	Deletions	Adjustments*	Balance 12/31/2013
Capital assets not being depreciated:					
Land	\$ 51,424,381	\$ 1,222,090	\$ -	\$ 235,294	\$ 52,881,764
Construction in progress	\$ 43,404,573	\$ 26,591,450	\$ 40,318,052	\$ -	\$ 29,677,971
Other Capital Assets					
Buildings	\$ 164,454,449	\$ 32,337,460	\$ -	\$ (1,339,685)	\$ 195,452,224
Land improvements	18,961,565	103,285	-	1,349,808	20,414,658
Machinery and equipment	33,215,765	1,042,298	2,165,698	(1,165,507)	30,926,858
Software	5,399,148	2,844,739	-	(380,020)	7,863,867
Vehicles	14,648,942	2,234,910	1,250,183	(186,666)	15,447,003
Infrastructure	229,942,974	10,665,962	546,901	(90,289)	239,971,746
Total other capital assets at historical cost	<u>\$ 466,622,843</u>	<u>\$ 49,228,654</u>	<u>\$ 3,962,782</u>	<u>\$ (1,812,359)</u>	<u>\$ 510,076,356</u>
Less: Accumulated Depreciation/Amortization for:					
Buildings	\$ 57,029,755	\$ 4,387,056	\$ -	\$ (33,828)	\$ 61,382,983
Land improvements	12,007,119	836,235	-	212,842	13,056,196
Machinery and equipment	27,176,616	1,610,311	2,163,328	(968,952)	25,654,647
Software	883,944	1,180,456	-	(84,863)	1,979,537
Vehicles	6,162,654	1,989,577	1,225,141	1,240,826	8,167,916
Infrastructure	104,903,673	5,129,489	524,080	(1,580,522)	107,928,559
Total Accumulated Depreciation/Amortization	<u>\$ 208,163,761</u>	<u>\$ 15,133,124</u>	<u>\$ 3,912,549</u>	<u>\$ (1,214,497)</u>	<u>\$ 218,169,839</u>
Net Other Capital Assets	<u>\$ 258,459,083</u>	<u>\$ 34,095,530</u>	<u>\$ 50,233</u>	<u>\$ (597,862)</u>	<u>\$ 291,906,518</u>
Total Governmental Activities Capital Assets	<u>\$ 353,288,036</u>	<u>\$ 61,909,070</u>	<u>\$ 40,368,285</u>	<u>\$ (362,568)</u>	<u>\$ 374,466,251</u>

\* Adjustments are due to the conversion to a new financial system and reclassifications between functional areas that were identified during the conversion.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 8– CAPITAL ASSETS**

Depreciation expense was charged to functions as follows:

Justice and Public Safety	\$2,657,180
Health & Human Services	924,514
Environment, Parks, and Education	1,255,944
Public Works (includes roads, bridges, signals, buildings)	6,550,477
General Government	740,267
Risk Management	212
Vehicle Replacement Fund	2,419,973
Central Fleet	127,471
Communications	9,088
Collections	11,621
End User Technology Fund	436,377
Total Governmental Activities Depreciation Expense	<u>\$15,133,124</u>

<b>Business-Type Activities</b>	Balance 1/1/2013	Additions	Deletions	Adjustments*	Balance 12/31/2013
Capital assets not being depreciated:					
Land	\$ 10,288,747	\$ -	\$ -	\$ -	\$ 10,288,747
Construction in progress	\$ 186,960	\$ 218,079	\$ 212,384	\$ -	\$ 192,655
Other Capital Assets					
Buildings	\$ 18,497,334	\$ 158,595	\$ -	\$ 817,847	\$ 19,473,777
Land improvements	18,711,656	1,393,827	-	(818,116)	19,287,367
Machinery and equipment	9,266,241	119,926	4,766	(21,555)	9,359,846
Total other capital assets at historical cost	<u>\$ 46,475,231</u>	<u>\$ 1,672,348</u>	<u>\$ 4,766</u>	<u>\$ (21,824)</u>	<u>\$ 48,120,990</u>
Less: Accumulated depreciation for:					
Buildings	\$ 9,581,103	\$ 615,247	\$ -	\$ 988,755	\$ 11,185,105
Land improvements	13,399,900	807,957	-	(991,069)	13,216,788
Machinery and equipment	8,043,026	307,351	4,766	26,680	8,372,291
Total Accumulated Depreciation	<u>\$ 31,024,029</u>	<u>\$ 1,730,555</u>	<u>\$ 4,766</u>	<u>\$ 24,366</u>	<u>\$ 32,774,184</u>
Net Other Capital Assets	<u>\$ 15,451,202</u>	<u>\$ (58,206)</u>	<u>\$ -</u>	<u>\$ (46,190)</u>	<u>\$ 15,346,806</u>
Total Business-Type Activities Capital Assets	<u>\$ 25,926,909</u>	<u>\$ 159,873</u>	<u>\$ 212,384</u>	<u>\$ (46,190)</u>	<u>\$ 25,828,208</u>

\* Adjustments are due to the conversion to a new financial system and reclassifications between functional areas that were identified during the conversion.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 8 – CAPITAL ASSETS (CONT'D)**

Depreciation expense was charged to functions as follows:

Radio Services	\$ 173,248
Golf Courses	172,941
Ice Arenas	250,759
Materials Recovery Facility	166,872
Airport	968,324
Total Business-type Activities Depreciation Expense	<u>\$ 1,732,144</u>

Depreciation expense may be different from business-type activity accumulated depreciation additions because of joint metering, salvage, cost of removal, internal allocations, or costs associated with the disposal of assets.

**NOTE 9- INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS**

Individual fund interfund receivable and payable balances for overdrafts on pooled cash accounts at December 31, 2013 were as follows:

Receivable Fund	Payables Fund	Amount	Amount Not Due Within One Year
General Fund	Transportation Fund	\$ 413,318	\$ 413,318
Less fund eliminations		(413,318)	
Governmental Activities – internal services allocations	Business-type Activities – internal services allocations	1,064,520	
Total - Government-wide statement of Net Position		\$ 1,064,520	

Individual balances for interfund advances at December 31, 2013 are shown below. The principal purpose of these interfunds is to provide funding for capital projects through internal borrowing.

Receivable Fund	Payables Fund	Amount	Amount Not Due Within One Year	Purpose
General Fund	Ice Arena Fund	\$1,639,984	\$1,639,984	Building Construction
Golf Course Fund	Ice Arena Fund	461,609	461,609	Building Construction
Materials Recovery Facility	Capital Projects Fund	4,000,000	4,000,000	Capital Project Funding
Subtotal - Fund financial statements		\$6,101,593	6,101,593	
Less fund eliminations		(3,741,577)		
Total – Government-wide statement of net position		\$2,360,016		

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 9 - INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS (CONT'D)**

All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

For the statement of net position, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated.

The following is a schedule of interfund transfers:

<b>Fund Transferred From</b>	<b>Fund Transferred To</b>	<b>Amount</b>	<b>Principal Purpose</b>
Community Development Fund	General Fund	\$20,171	Fund Balance Transfer
Transportation Fund	General Fund	277,036	Surplus Funds
General Fund	Transportation	\$347,000	Operating budget support
General Fund	Ice Arenas	142,500	Capital project support
General Fund	Debt Service	500,000	Debt retirement
General Fund	Risk Management	763,154	Operating budget and additional support
General Fund	Capital Projects Fund	1,398,000	Capital project support
Sub-total		\$3,447,861	
<b>Proprietary:</b>			
Collections Fund	General Fund	120,000	Repay start-up costs
Subtotal Fund Financial Statements		\$3,567,861	
Less: Fund Eliminations		(3,425,361)	
<b>Grand Total - Statement of Activities</b>		<b>\$142,500</b>	

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 10– LONG-TERM OBLIGATIONS**

Long-term obligations activity for the year ended December 31, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
General Obligation Debt	\$79,665,000	\$21,550,000	(\$16,980,000)	\$84,235,000	\$12,220,000
Unamortized debt premium (discount)	788,325	455,878	(144,473)	1,099,730	0
Compensated Absences (Note 1.D.6)	4,710,846	4,780,195	(4,710,846)	4,780,195	4,780,195
<b>Total Governmental Activities</b>	<b>\$85,164,171</b>	<b>\$26,786,073</b>	<b>(\$21,835,319)</b>	<b>\$90,114,925</b>	<b>\$17,000,195</b>

**General Obligation Debt**

The County has issued general obligation debt for the purpose of financing various capital improvements. All general obligation notes and bonds payable are backed by the full faith and credit of the County. Notes and bonds in the governmental funds will be retired by future property tax levies.

In accordance with Wisconsin Statutes, total general obligation indebtedness of the County may not exceed five percent of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2013, based on an equalized value of \$47,217,366,700 was \$2,360,868,335. Total general obligation debt outstanding at year-end was \$84,235,000.

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/13
<b>Governmental Activities</b>					
2007A GOPN	05/15/07	04/01/17	3.75%-3.875%	10,000,000	5,500,000
2008A GOPN	05/01/08	04/01/18	3.25%-3.50%	10,000,000	7,200,000
2009A GOPN	04/15/09	04/01/19	1.50%-3.375%	15,700,000	6,900,000
2010A TGOPN (RZEDB)	06/08/10	04/01/20	0.85%-4.05%	9,000,000	8,250,000
2011A GOPN	07/19/11	04/01/21	1.25%-2.75%	19,490,000	11,215,000
2012A GOPRN	04/02/12	04/01/15	1.19%	6,635,000	4,120,000
2012B GOPN	06/12/12	04/01/22	2.00%-2.125%	20,000,000	19,500,000
2013A GOPRN	01/03/13	04/01/16	0.65%	4,550,000	4,550,000
2013B GOPN	05/14/13	04/01/23	2.00%-2.25%	17,000,000	17,000,000
<b>Total</b>					<b>\$84,235,000</b>

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 10– LONG-TERM OBLIGATIONS (CONT'D)**

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Debt service requirements to maturity are as follows:

Governmental Activities General Obligation Debt		
	Principal	Interest
<b>Years</b>		
2014	\$12,220,000	\$1,903,154
2015	12,305,000	1,640,422
2016	11,920,000	1,339,082
2017	11,485,000	1,023,990
2018	10,735,000	729,140
2019-2023	25,570,000	1,059,535
<b>Total</b>	<b>\$84,235,000</b>	<b>\$7,695,323</b>

As of December 31, 2013, \$3,485,011 is available in the governmental funds to service the general obligation debt.

Other Debt Information

Estimated payments of compensated absences are not included in the debt service requirement schedules. The compensated absences liability attributable to governmental activities will be liquidated primarily by the general fund.

Current Refunding

On January 3, 2013, the County issued \$4,550,000 in general obligation promissory notes with an average interest rate of 0.65% to current refund \$4,600,000 of outstanding Series 2006 general obligation promissory notes with an average interest rate of 4.0%.

The cash flow requirement on the refunded notes prior to the current refunding was \$4,843,438 from 2013 through 2016. The cash flow requirements on the Series 2013 general obligation promissory notes are \$4,609,879 from 2013 through 2016. The current refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$254,031.

**NOTE 11– LEASE DISCLOSURES**

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The County has no material capital leases as lessee or lessor.

Operating Leases

1. The County has had a lease agreement with the WCTC Foundation for the rental of space in a building known as the Workforce Development Center since 1995. The lease in effect for 2013, which covers 4,271 square feet, included operating costs of \$6.21 per square foot and a sinking fund payment (for capital improvements and maintenance) of \$0.55 per square foot. Costs for the operating portion are adjusted annually for the increase or decrease in the Consumer Price Index (CPI). Costs for the sinking fund are not subject to a CPI adjustment. The resulting actual 2013 lease costs are detailed on the following page.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 11– LEASE DISCLOSURES (CONT'D)**

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Operating costs	\$ 32,756
Sinking fund: Capital improvements/major maintenance	<u>2,349</u>
Total	<u>\$ 35,105</u>

The lease in effect for 2013 was year two of a five year extension on the previous lease, which expired on December 31, 2011. Beginning in 2012, the County must pay an additional \$1.46 per square foot each year (\$6,236) for the term of the agreement to WCTC Foundation as a management fee. This fee is not subject to any CPI adjustments.

2. The County, through the Airport Commission, oversees the overall operation of the airport, and is lessor of the facility under various operating leases for periods ranging from 2014 through 2042. Operating leases at December 31, 2013 provide for the following future minimum lease payments:

Year	Amount
2014	\$ 313,996
2015	282,747
2016	282,747
2017	271,675
2018	229,260
2019-2023	1,009,790
2024-2028	970,937
2029-2033	849,606
2034-2038	432,883
2039-2042	141,074
<b>Total</b>	<b>\$ 4,784,716</b>

The leased facilities have a cost of \$2,947,806, accumulated depreciation of \$2,100,730, and a net book value of \$847,076.

**NOTE 12 –GOVERNMENTAL ACTIVITIES NET POSITION**

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Governmental activities net position reported on the government wide statement of net position at December 31, 2013 includes the following:

Net investment in capital assets:	
Land	\$52,881,764
Construction in progress	29,677,971
Other capital assets, net of accumulated depreciation	291,906,517
Less: related long-term debt outstanding (net of unspent proceeds of debt)	<u>(85,334,732)</u>
Total net investment in capital assets	<u>\$289,131,520</u>

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 13 – EMPLOYEES’ RETIREMENT SYSTEM**

All eligible County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing multiple-employer defined benefit public employee retirement system. All permanent employees expected to work over 600 hours a year (1,200 hours for employees hired on or after July 1, 2011) are eligible to participate in the WRS. Prior to June 29, 2011, covered employees in the General category were required by statute to contribute 6.5% of their salary (3.9% for Elected Officials, 5.8% for Protective Occupations with Social Security) to the plan. Employers could make these contributions to the plan on behalf of employees. Employers were required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

Effective the first day of the first pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for General category employees and Elected Officials. Required contributions for protective contributions are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement. Contribution rates for 2013 are:

	<u>Employee</u>	<u>Employer</u>
General	6.65%	6.65%
Elected Officials	7.0%	7.0%
Protective with Social Security	6.65%	9.75%

The payroll for County employees covered by the system for the year ended December 31, 2013 was \$79,584,744; the employer’s total payroll was \$81,982,669. The total required contribution for the year ended December 31, 2013 was \$11,276,726 or 14.1 percent of covered payroll. Of this amount, the employer contributed 53 percent for the current year. Total contributions for the years ending December 31, 2012 and 2011 were \$10,018,585 and \$9,764,094, respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 (62 for elected officials, 54 for protective occupation employees with less than 25 years of service, and 53 for protective occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for protective occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. Final average earnings is the average of the employee’s three highest years earnings. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefit. For employees beginning participation on or after January 1, 1990 and no longer actively employed on or after April 24, 1998, or beginning participation on or after July 1, 2011, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and between April 24, 1998 and July 1, 2011 are immediately vested.

The System also provides death and disability benefits for employees. Eligibility for and the amount of all benefits is determined under Chapter 40 of Wisconsin Statutes. The WRS issues an annual financial report that may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

There was no pension-related debt for the County as of December 31, 2013.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 14 – RISK MANAGEMENT/SELF INSURANCE**

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The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; and workers compensation. The County purchases commercial insurance to provide coverage for losses from theft of, damages to, or destruction of assets. The County also participates in a public entity risk pool called the Wisconsin Municipal Mutual Insurance Company (WMMIC) to provide coverage for losses from torts, errors and omission, and workers compensation. Such risks are accounted for and financed by the County in an internal service fund – the risk management fund.

**Public Entity Risk Pool**

During 1987, the County, together with certain other units of government within the State of Wisconsin, created the Wisconsin Municipal Mutual Insurance Company (WMMIC), a nonassessable mutual company which provides liability insurance and risk management services to its members. The County became a member of WMMIC in 1987 by issuing a general obligation note for \$2,459,264 and investing the proceeds in WMMIC. The scope of insurance protection provided by WMMIC is broad, covering automobile liability, general liability, law enforcement liability, public official's errors and omissions, civil rights, incidental medical malpractice, personal injury, equal rights, and Americans with Disabilities Act at policy limits of \$10,000,000 per occurrence with a \$30,000,000 aggregate for general and automobile liability claims and a \$30,000,000 aggregate for errors or omissions claims. The County's self-insured retention limit is \$400,000 for each occurrence and \$1,300,000 annual aggregate. At this time, settled claims have not exceeded the commercial coverage in any of the past three years. WMMIC's exposure in its layer of insurance is limited to \$1,000,000 per occurrence in that the company purchases \$9,000,000 per occurrence in reinsurance for losses in excess of its retained layer of coverage.

WMMIC is governed by one entity-one vote. Member entities include Waukesha County and the counties of Brown, Chippewa, Dane, Dodge, Eau Claire, Jefferson, Kenosha, LaCrosse, Manitowoc, Marathon, Outagamie, Rock, St. Croix, and Walworth and the cities of Eau Claire and Madison. All member entities participate in the governing of the company. Its Board of Directors is made up of at least five representatives of the participating entities and the company's Charter allows for the appointment of two at large members to the Board of Directors. The participants elect the board members at the annual meeting. The board has the authority to adopt its own budget, set policy matters and control the financial affairs of the company.

The actuary for WMMIC determines the insurance premiums for each member based upon the relevant rating exposure bases as well as the historical loss experience by member. WMMIC's ongoing operational expenses, other than loss adjustment expenses, are apportioned pro rata to each participant based on equity interest in the company. The County's share in the operation of WMMIC as of December 31, 2013 is 10%.

The County's investment in WMMIC is reported on the risk management fund balance sheet as a deposit. The amount reported is the original capitalization of \$2,459,264. According to its bylaws, WMMIC allocates equity to members based on the percentage of participation. GASB pronouncements do not allow the current value of the County's account at WMMIC to be recorded as an asset. However, the amount is \$3,898,229. A list of other members and their share of participation is in the WMMIC report. Separate financial statements can be obtained directly from WMMIC offices.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 14 – RISK MANAGEMENT/SELF INSURANCE (CONT'D)**

WMMIC requires that the County maintain a minimum reserve amount for the payment of liability claims equal to the expected present value of unpaid losses as determined by the company's actuary consultant. At December 31, 2013, the county's minimum reserve amount required by WMMIC is \$897,041.

**Self Insurance – Worker's Compensation**

The worker's compensation internal service fund is maintained to provide for self-insured worker's compensation insurance coverage and employee safety and loss control programs. The County contracts with a third party claims administrator for the purpose of adjusting worker's compensation claims. An excess insurance policy covers individual claims in excess of the County's \$400,000 self-insured retention up to statutory requirements (unlimited) per claim. At this time, settled claims have not exceeded the commercial coverage in any of the past three years. Costs associated with the worker's compensation program are billed to other County departments based on exposure and historical loss experience and include amounts necessary to fund current year claims to be paid in the current year and in the future.

At December 31, 2013, the expected present value of unpaid losses, as determined by the County's actuary consultant, is \$2,687,000.

<u>Liability and Workers Compensation Claims</u>	<u>2012</u>	<u>2013</u>
Unpaid claims, including incurred but not reported -		
Beginning of Year	\$3,196,392	\$2,925,122
Estimated future claims expense	794,880	1,589,941
Current year claim payment and changes in estimates	(1,066,150)	(589,681)
Unpaid claims - End of Year	<u>\$2,925,122</u>	<u>\$3,925,382</u>
Amount not due within one year		\$2,630,006
In addition, net position can be analyzed as follows:		
Net investment in capital assets		683
WMMIC deposit		2,459,264
Reserves for losses not captured within actuary analysis (e.g., pollution liability, employment litigation back wages, etc.) and for catastrophic losses		(404,906)
Total Net Position		<u>\$2,055,041</u>

**Claims Liability**

The liability for both risk management and worker's compensation is accounted for in the same fund on a combined basis. At December 31, 2013, the County's liability and worker's compensation combined claims reserve totals \$3,925,382, which closely approximates an expected confidence level of about 50-75%.

**Self-Insurance - Health Coverage**

The County has established a self-insurance program for health claims. Claims are accounted for in an internal service fund, the health and dental insurance fund. Claims are processed by a third party claims administrator. The uninsured risk of loss is \$275,000 per individual claimant per year. The County has purchased commercial stop-loss insurance for claims in excess of the \$275,000 retention. In 2013, there were no claims that exceeded the \$275,000 specific stop loss retention.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2013

**NOTE 14 – RISK MANAGEMENT/SELF INSURANCE (CONT'D)**

The County also has a self-funded dental plan. The insurance claim payments shown below include both self-funded health and dental.

All funds of the County participate in the health and dental insurance programs. Amounts payable to the health and dental insurance fund are based on actuarial estimates of the amounts necessary to pay prior and current year claims.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The County does not allocate overhead costs or other non-incremental costs to the claims liability.

<u>Insurance Claims Liability</u>	<u>2012</u>	<u>2013</u>
Unpaid claims – Beginning of Year	\$2,078,378	\$1,966,377
Current year claims and changes in estimates	17,643,545	16,462,872
Claim payments	<u>(17,755,546)</u>	<u>(16,151,872)</u>
Unpaid claims - End of Year	<u>\$1,966,377</u>	<u>\$2,277,377</u>
Amount not due within one year		<u>\$ 82,769</u>

**NOTE 15– COMMITMENTS AND CONTINGENCIES**

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred. There were no significant claims or judgments at year-end.

From time to time, the County is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and corporation counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations.

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

The County has active construction projects as of December 31, 2013. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. The county has \$4,507,889 at year end which will be paid out of the committed fund balance in the capital projects funds.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2013

**NOTE 16 – SUBSEQUENT EVENTS**

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On March 18, 2014, the County issued \$4,255,000 General Obligation Refunding Bonds to refinance a portion of the County's outstanding debt that had been originally issued in 2007.

On May 27, 2014, the County Board authorized the sale of \$10,000,000 General Obligation Promissory Notes to fund 2014 capital projects.

**NOTE 17 – RELATED ORGANIZATION**

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**Housing Authority**

The county executive is responsible for appointing the board members of the Waukesha County Housing Authority, but the County's accountability for this organization does not extend beyond making the appointments.

**NOTE 18 – EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS**

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The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25.*
- Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27.*
- Statement No. 69, *Government Combinations and Disposals of Government Operations*
- Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees.*
- Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date.*

Application of these standards may restate portions of these financial statements.

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**REQUIRED SUPPLEMENTARY INFORMATION**



WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND  
For The Year Ended December 31, 2013

	Original Budget	Final Budget	Actual Amount	Variance from Final Budget
<b>REVENUES</b>				
General intergovernmental assistance	\$ 845,000	\$ 845,000	\$ 1,223,383	\$ 378,383
Intergovernmental contracts/grants	33,238,379	37,089,980	36,275,938	(814,042)
Taxes	79,545,863	79,545,863	79,480,305	(65,558)
Fines and licenses	2,714,927	2,714,927	3,383,551	668,624
Charges for services	22,393,003	22,433,748	22,922,497	488,749
Interdepartmental revenues	3,440,491	3,440,491	3,340,617	(99,874)
Investment earnings (loss)	4,590,000	4,590,000	(1,894,146)	(6,484,146)
Miscellaneous revenues	7,660,003	7,711,276	8,419,568	708,292
<b>Total revenues</b>	<b>154,427,666</b>	<b>158,371,285</b>	<b>153,151,713</b>	<b>(5,219,572)</b>
<b>EXPENDITURES</b>				
Justice and public safety:				
Sheriff				
Personnel	\$ 30,425,534	\$ 30,538,116	\$ 30,425,540	\$ 112,576
Operating	3,992,130	4,313,346	3,933,233	380,113
Interdepartmental charges	3,713,277	3,713,277	3,630,931	82,346
Capital outlay	53,600	427,318	210,962	216,356
Total Sheriff	<u>38,184,541</u>	<u>38,992,057</u>	<u>38,200,666</u>	<u>791,391</u>
District attorney				
Personnel	1,848,242	1,848,242	1,759,687	88,555
Operating	273,179	281,219	225,465	55,754
Interdepartmental charges	211,353	211,353	184,315	27,038
Total District attorney	<u>2,332,774</u>	<u>2,340,814</u>	<u>2,169,467</u>	<u>171,347</u>
Circuit court services				
Personnel	6,290,625	6,290,625	6,074,853	215,772
Operating	1,532,382	1,539,082	1,268,040	271,042
Interdepartmental charges	1,546,624	1,546,624	1,463,055	83,569
Capital outlay	10,000	10,000	8,000	2,000
Total Circuit court services	<u>9,379,631</u>	<u>9,386,331</u>	<u>8,813,948</u>	<u>572,383</u>
Medical examiner				
Personnel	1,181,466	1,206,466	1,191,499	14,967
Operating	254,190	229,190	210,026	19,164
Interdepartmental charges	112,024	112,024	105,303	6,721
Total Medical examiner	<u>1,547,680</u>	<u>1,547,680</u>	<u>1,506,828</u>	<u>40,852</u>
Emergency preparedness				
Personnel	4,423,323	4,522,883	4,505,741	17,142
Operating	590,069	683,855	637,542	46,313
Interdepartmental charges	493,666	470,666	463,081	7,585
Capital outlay	50,000	3,440	3,440	-
Total Emergency preparedness	<u>5,557,058</u>	<u>5,680,844</u>	<u>5,609,804</u>	<u>71,040</u>
Total justice and public safety	<u>57,001,684</u>	<u>57,947,726</u>	<u>56,300,713</u>	<u>1,647,013</u>
Health and human services:				
Human services				
Personnel	30,494,134	30,828,734	30,401,386	427,348
Operating	27,788,568	31,183,032	31,084,514	98,518
Interdepartmental charges	3,320,871	3,341,035	3,244,414	96,621
Capital outlay	60,000	60,000	18,572	41,428
Total Human Services	<u>61,663,573</u>	<u>65,412,801</u>	<u>64,748,886</u>	<u>663,915</u>

(CONTINUED)

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
Health and human services (continued):				
Corporation counsel - child support				
Personnel	\$ 2,023,628	\$ 2,023,628	\$ 1,991,470	\$ 32,158
Operating	295,255	297,487	243,002	54,485
Interdepartmental charges	179,091	179,091	166,592	12,499
Total Corporation counsel	<u>2,497,974</u>	<u>2,500,206</u>	<u>2,401,064</u>	<u>99,142</u>
Total health and human services	<u>64,161,547</u>	<u>67,913,007</u>	<u>67,149,950</u>	<u>763,057</u>
Environment, parks and education:				
University of Wisconsin extension				
Personnel	190,241	194,465	191,819	2,646
Operating	382,009	499,770	398,161	101,609
Interdepartmental charges	109,798	113,948	108,432	5,516
Total University of Wisconsin extension	<u>682,048</u>	<u>808,183</u>	<u>698,412</u>	<u>109,771</u>
Register of deeds				
Personnel	1,092,886	1,092,886	1,030,650	62,236
Operating	88,871	90,255	59,171	31,084
Interdepartmental charges	234,942	234,942	233,660	1,282
Total Register of deeds	<u>1,416,699</u>	<u>1,418,083</u>	<u>1,323,481</u>	<u>94,602</u>
Parks and land use				
Personnel	7,828,013	7,913,513	7,888,617	24,896
Operating	1,865,635	1,796,417	1,768,577	27,840
Interdepartmental charges	1,404,405	1,404,405	1,373,792	30,613
Capital outlay	406,500	520,477	312,628	207,849
Total Parks and land use	<u>11,504,553</u>	<u>11,634,812</u>	<u>11,343,614</u>	<u>291,198</u>
Total environment, parks and education	<u>13,603,300</u>	<u>13,861,078</u>	<u>13,365,507</u>	<u>495,571</u>
Public works:				
Facilities management				
Personnel	4,520,961	4,520,961	4,399,911	121,050
Operating	4,877,017	5,016,326	4,663,028	353,298
Interdepartmental charges	502,831	502,831	489,841	12,990
Capital outlay	267,000	367,000	124,807	242,193
Total Public works	<u>10,167,809</u>	<u>10,407,118</u>	<u>9,677,587</u>	<u>729,531</u>
General government:				
County executive				
Personnel	487,020	487,020	475,261	11,759
Operating	42,396	42,396	21,682	20,714
Interdepartmental charges	30,153	30,153	26,502	3,651
Total County executive	<u>559,569</u>	<u>559,569</u>	<u>523,445</u>	<u>36,124</u>
County board				
Personnel	922,454	922,454	894,482	27,972
Operating	214,405	383,493	203,209	180,284
Interdepartmental charges	30,634	30,634	28,336	2,298
Total County board	<u>1,167,493</u>	<u>1,336,581</u>	<u>1,126,027</u>	<u>210,554</u>
Administration				
Personnel	4,028,249	4,088,249	4,071,815	16,434
Operating	604,667	562,976	424,530	138,446
Interdepartmental charges	176,384	176,384	169,670	6,714
Total Administration	<u>4,809,300</u>	<u>4,827,609</u>	<u>4,666,015</u>	<u>161,594</u>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND  
For The Year Ended December 31, 2013

	Original Budget	Final Budget	Actual Amount	Variance from Final Budget
General government (continued):				
County clerk				
Personnel	\$ 350,042	\$ 350,042	\$ 326,376	\$ 23,666
Operating	144,414	144,414	140,567	3,847
Interdepartmental charges	40,254	40,254	39,810	444
Total County clerk	<u>534,710</u>	<u>534,710</u>	<u>506,753</u>	<u>27,957</u>
County treasurer				
Personnel	355,363	355,363	315,981	39,382
Operating	149,679	149,679	125,022	24,657
Interdepartmental charges	134,996	134,996	132,508	2,488
Total County treasurer	<u>640,038</u>	<u>640,038</u>	<u>573,511</u>	<u>66,527</u>
Non-departmental				
Personnel	430,000	430,000	308,802	121,198
Operating	2,589,500	2,477,533	1,380,929	1,096,604
Interdepartmental charges	76,800	76,800	76,783	17
Total Non-departmental	<u>3,096,300</u>	<u>2,984,333</u>	<u>1,766,514</u>	<u>1,217,819</u>
Corporation counsel				
Personnel	1,164,272	1,164,272	1,114,476	49,796
Operating	228,278	228,743	58,511	170,232
Interdepartmental charges	73,625	73,625	70,835	2,790
Total Corporation counsel	<u>1,466,175</u>	<u>1,466,640</u>	<u>1,243,822</u>	<u>222,818</u>
Total general government	<u>12,273,585</u>	<u>12,349,480</u>	<u>10,406,087</u>	<u>1,943,393</u>
<b>Total expenditures</b>	<b><u>157,207,925</u></b>	<b><u>162,478,409</u></b>	<b><u>156,899,844</u></b>	<b><u>5,578,565</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(2,780,259)</b>	<b>(4,107,124)</b>	<b>(3,748,131)</b>	<b>358,993</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	417,207	417,207
Transfers out	-	-	(3,150,654)	(3,150,654)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>(2,733,447)</u>	<u>(2,733,447)</u>
<b>Net change in fund balances</b>	<b>(2,780,259)</b>	<b>(4,107,124)</b>	<b>(6,481,578)</b>	<b>(2,374,454)</b>
Fund Balance - January 1	68,398,106	68,398,106	68,398,106	-
<b>Fund Balance - December 31</b>	<b><u>\$ 65,617,847</u></b>	<b><u>\$ 64,290,982</u></b>	<b><u>\$ 61,916,528</u></b>	<b><u>\$ (2,374,454)</u></b>

(CONCLUDED)

See independent auditors' report and accompanying notes to required supplementary information.

**WAUKESHA COUNTY, WISCONSIN**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

December 31, 2013

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**BUDGETARY INFORMATION**

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles on the modified accrual basis of accounting.

See independent auditors' report.

## **SUPPLEMENTARY INFORMATION**



## **NON-MAJOR SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for and report the proceeds from specific revenue sources (other than expendable trust or major capital projects) that are legally restricted or committed to expenditures for specific purposes.

**AGING AND DISABILITY RESOURCE CENTER GRANT FUND** - To account for federal and state funds that provide services to eligible persons who are elderly, developmentally disabled, physically disabled or have a long-term mental illness.

**FEDERATED LIBRARY FUND** - To account for funds provided to maintain a member library system.

**CAFÉ SHARED AUTOMATION FUND** – To account for funds to provide automated library services for 14 member libraries.

**WALTER TARMANN FUND** - To account for funds provided for the purchase of future parkland acquisitions.

**LAND INFORMATION SYSTEM FUND** – To account for funds provided to establish a county-wide, integrated approach to linking land parcel locations to digital mapping and databases containing property information through a computerized environment.

**TRANSPORTATION FUND** - To account for funds needed to provide all services on the County trunk highway system and selected non-county roads, including planning, designing and construction.

**COMMUNITY DEVELOPMENT FUND** - To account for federal funds provided to aid low income and other disadvantaged persons.



WAUKESHA COUNTY, WISCONSIN

COMBINING BALANCE SHEET -  
ALL NON-MAJOR SPECIAL REVENUE FUNDS  
December 31, 2013

	Aging and Disability Resource Center Grant Fund	Federated Library Fund	CAFÉ Shared Automation Fund	Walter Tarmann Fund	Land Information System Fund	Transportation Fund	Community Development Fund	Total Non-Major Special Revenue Funds
<b>ASSETS</b>								
Cash and investments	\$ 1,148,282	\$ 1,255,536	\$ 405,596	\$ 6,322,330	\$ 584,913	\$ -	\$ 484,687	\$ 10,201,344
Receivables:								
Property taxes levied for ensuing year's budget	-	2,965,628	-	-	-	2,958,975	-	5,924,603
Accounts	-	26	-	-	-	-	26,240	26,266
Total Receivables - Net	-	2,965,654	-	-	-	2,958,975	26,240	5,950,869
Due from other governments	219,065	17,400	-	-	-	1,417,753	1,011,339	2,665,557
Inventories	-	-	-	-	-	120,310	-	120,310
Long term receivable	-	-	-	-	-	-	5,822,420	5,822,420
<b>Total assets</b>	<b>\$ 1,367,347</b>	<b>\$ 4,238,590</b>	<b>\$ 405,596</b>	<b>\$ 6,322,330</b>	<b>\$ 584,913</b>	<b>\$ 4,497,038</b>	<b>\$ 7,344,686</b>	<b>\$ 24,760,500</b>
<b>LIABILITIES</b>								
Accounts payable	\$ 47,532	\$ 59,513	\$ 46,566	\$ 6,282	\$ 768	\$ 773,816	\$ 262,840	\$ 1,197,317
Accrued compensation	-	-	-	-	-	59	-	59
Other liabilities	-	-	-	-	-	410	-	410
Due to other governments	-	-	-	-	-	207,399	-	207,399
Due to other funds	-	-	-	-	-	413,318	-	413,318
Other unearned revenue	-	-	-	-	-	22,751	-	22,751
<b>Total liabilities</b>	<b>\$ 47,532</b>	<b>\$ 59,513</b>	<b>\$ 46,566</b>	<b>\$ 6,282</b>	<b>\$ 768</b>	<b>\$ 1,417,753</b>	<b>\$ 262,840</b>	<b>\$ 1,841,254</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unearned revenue - library grant	-	718,977	-	-	-	-	-	718,977
Unavailable revenue - revolving loans	-	-	-	-	-	-	5,822,420	5,822,420
Unearned revenue - property tax	-	2,965,628	-	-	-	2,958,975	-	5,924,603
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>\$ 3,684,605</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ 2,958,975</b>	<b>\$ 5,822,420</b>	<b>\$ 12,466,000</b>
<b>FUND BALANCES</b>								
Non-spendable:								
Inventories	-	-	-	-	-	120,310	-	120,310
Restricted:								
Park purposes	-	-	-	6,316,048	584,145	-	-	6,900,193
Community development	-	-	-	-	-	-	1,259,426	1,259,426
Library purposes	-	493,617	359,030	-	-	-	-	852,647
Human services	1,292,712	-	-	-	-	-	-	1,292,712
Assigned:								
Subsequent year's budget	27,103	855	-	-	-	-	-	27,958
<b>Total Fund Balances</b>	<b>\$ 1,319,815</b>	<b>\$ 494,472</b>	<b>\$ 359,030</b>	<b>\$ 6,316,048</b>	<b>\$ 584,145</b>	<b>\$ 120,310</b>	<b>\$ 1,259,426</b>	<b>\$ 10,453,246</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 1,367,347</b>	<b>\$ 4,238,590</b>	<b>\$ 405,596</b>	<b>\$ 6,322,330</b>	<b>\$ 584,913</b>	<b>\$ 4,497,038</b>	<b>\$ 7,344,686</b>	<b>\$ 24,760,500</b>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - ALL NON-MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended December 31, 2013

	Aging and Disability Resource Center Grant Fund	Federated Library Fund	CAFÉ Shared Automation Fund	Walter Tammann Fund	Land Information System Fund	Transportation Fund	Community Development Fund	Total Non-Major Special Revenue Funds
<b>REVENUES</b>								
Intergovernmental contracts/grants	\$ 2,786,154	\$ 996,197	\$ -	\$ -	\$ -	\$ 8,725,814	\$ 5,141,909	\$ 17,650,074
Taxes	-	2,930,604	-	-	-	2,203,672	-	5,134,276
Charges for services	-	278,493	420,514	-	644,096	485,583	-	1,828,686
Interdepartmental revenues	-	6,500	1,375	-	15,500	533,911	-	557,286
Investment earnings	-	10,517	2,359	77,343	-	-	-	90,219
Miscellaneous revenues	-	2,000	-	154,752	44,634	380,939	734,928	1,317,253
<b>Total revenues</b>	<b>2,786,154</b>	<b>4,224,311</b>	<b>424,248</b>	<b>232,095</b>	<b>704,230</b>	<b>12,329,919</b>	<b>5,876,837</b>	<b>26,577,794</b>
<b>EXPENDITURES</b>								
Current:								
Health and human services	2,786,194	-	-	-	-	-	-	2,786,194
Environment, parks and education	-	4,238,003	330,896	33,061	712,262	-	5,390,199	10,704,421
Public works	-	-	-	-	-	12,710,914	-	12,710,914
Capital outlay:								
Environment, parks and education	-	-	80,150	350,190	-	-	-	430,340
Public works	-	-	-	-	-	41,031	-	41,031
<b>Total expenditures</b>	<b>2,786,194</b>	<b>4,238,003</b>	<b>411,046</b>	<b>383,251</b>	<b>712,262</b>	<b>12,751,945</b>	<b>5,390,199</b>	<b>26,672,900</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(40)</b>	<b>(13,692)</b>	<b>13,202</b>	<b>(151,156)</b>	<b>(8,032)</b>	<b>(422,026)</b>	<b>486,638</b>	<b>(95,106)</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	-	-	-	-	347,000	-	347,000
Transfers out	-	-	-	-	-	(277,036)	(20,171)	(297,207)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,964</b>	<b>(20,171)</b>	<b>49,793</b>
<b>Net change in fund balances</b>	<b>(40)</b>	<b>(13,692)</b>	<b>13,202</b>	<b>(151,156)</b>	<b>(8,032)</b>	<b>(352,062)</b>	<b>466,467</b>	<b>(45,313)</b>
Fund Balances - January 1	1,319,855	508,164	345,828	6,467,204	592,177	472,372	792,959	10,498,559
<b>Fund Balances - December 31</b>	<b>\$ 1,319,815</b>	<b>\$ 494,472</b>	<b>\$ 359,030</b>	<b>\$ 6,316,048</b>	<b>\$ 584,145</b>	<b>\$ 120,310</b>	<b>\$ 1,259,426</b>	<b>\$ 10,453,246</b>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
AGING AND DISABILITY RESOURCE CENTER GRANT FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 3,030,050	\$ 3,030,050	\$ 2,786,154	\$ (243,896)
<b>Total revenues</b>	<u>3,030,050</u>	<u>3,030,050</u>	<u>2,786,154</u>	<u>(243,896)</u>
<b>EXPENDITURES</b>				
Health and human services:				
Personnel	2,193,014	2,193,014	1,984,923	208,091
Operating	470,524	470,524	437,033	33,491
Interdepartmental charges	366,512	366,512	364,238	2,274
<b>Total expenditures</b>	<u>3,030,050</u>	<u>3,030,050</u>	<u>2,786,194</u>	<u>243,856</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	-	-	<b>(40)</b>	<b>(40)</b>
Fund Balance - January 1	1,319,855	1,319,855	1,319,855	-
<b>Fund Balance - December 31</b>	<u>\$ 1,319,855</u>	<u>\$ 1,319,855</u>	<u>\$ 1,319,815</u>	<u>\$ (40)</u>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - FEDERATED LIBRARY FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 992,475	\$ 992,475	\$ 996,197	\$ 3,722
Taxes	2,930,604	2,930,604	2,930,604	-
Charges for services	283,502	283,502	278,493	(5,009)
Interdepartmental revenues	6,500	6,500	6,500	-
Investment earnings	25,000	25,000	10,517	(14,483)
Miscellaneous revenues	3,000	3,000	2,000	(1,000)
<b>Total revenues</b>	<b><u>4,241,081</u></b>	<b><u>4,241,081</u></b>	<b><u>4,224,311</u></b>	<b><u>(16,770)</u></b>
<b>EXPENDITURES</b>				
Environment, parks and education:				
Personnel	503,102	523,102	517,157	5,945
Operating	3,716,969	3,696,969	3,621,375	75,594
Interdepartmental charges	100,910	100,910	99,471	1,439
<b>Total expenditures</b>	<b><u>4,320,981</u></b>	<b><u>4,320,981</u></b>	<b><u>4,238,003</u></b>	<b><u>82,978</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(79,900)</b>	<b>(79,900)</b>	<b>(13,692)</b>	<b>66,208</b>
Fund Balance - January 1	<u>508,164</u>	<u>508,164</u>	<u>508,164</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<b><u>\$ 428,264</u></b>	<b><u>\$ 428,264</u></b>	<b><u>\$ 494,472</u></b>	<b><u>\$ 66,208</u></b>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAFÉ SHARED AUTOMATION FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Charges for services	\$ 447,359	\$ 447,359	\$ 420,514	\$ (26,845)
Interdepartmental revenues	-	-	1,375	1,375
Investment earnings	15,000	15,000	2,359	(12,641)
<b>Total revenues</b>	<u>462,359</u>	<u>462,359</u>	<u>424,248</u>	<u>(38,111)</u>
<b>EXPENDITURES</b>				
Environment, parks and education:				
Personnel	104,788	105,988	105,788	200
Operating	265,071	263,871	218,608	45,263
Interdepartmental charges	6,500	6,500	6,500	-
Capital outlay	65,000	100,487	80,150	20,337
<b>Total expenditures</b>	<u>441,359</u>	<u>476,846</u>	<u>411,046</u>	<u>65,800</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>21,000</b>	<b>(14,487)</b>	<b>13,202</b>	<b>27,689</b>
Fund Balance - January 1	345,828	345,828	345,828	-
<b>Fund Balance - December 31</b>	<u><b>\$ 366,828</b></u>	<u><b>\$ 331,341</b></u>	<u><b>\$ 359,030</b></u>	<u><b>\$ 27,689</b></u>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - WALTER TARMANN FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Investment earnings	\$ 150,000	\$ 150,000	\$ 77,343	\$ (72,657)
Miscellaneous revenues	150,000	150,000	154,752	4,752
<b>Total revenues</b>	<b><u>300,000</u></b>	<b><u>300,000</u></b>	<b><u>232,095</u></b>	<b><u>(67,905)</u></b>
<b>EXPENDITURES</b>				
Environment, parks and education:				
Operating	125,000	125,000	33,061	91,939
Capital outlay	875,000	875,000	350,190	524,810
<b>Total expenditures</b>	<b><u>1,000,000</u></b>	<b><u>1,000,000</u></b>	<b><u>383,251</u></b>	<b><u>616,749</u></b>
<b>Excess of Revenues (Under) Expenditures</b>	<b><u>(700,000)</u></b>	<b><u>(700,000)</u></b>	<b><u>(151,156)</u></b>	<b><u>548,844</u></b>
Fund Balance - January 1	<u>6,467,204</u>	<u>6,467,204</u>	<u>6,467,204</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<b><u><u>\$ 5,767,204</u></u></b>	<b><u><u>\$ 5,767,204</u></u></b>	<b><u><u>\$ 6,316,048</u></u></b>	<b><u><u>\$ 548,844</u></u></b>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - LAND INFORMATION SYSTEM FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 300	\$ 300	\$ -	\$ (300)
Charges for services	720,000	720,000	644,096	(75,904)
Interdepartmental revenues	15,500	15,500	15,500	-
Miscellaneous revenues	52,300	52,300	44,634	(7,666)
<b>Total revenues</b>	<b><u>788,100</u></b>	<b><u>788,100</u></b>	<b><u>704,230</u></b>	<b><u>(83,870)</u></b>
<b>EXPENDITURES</b>				
Environment, parks and education:				
Personnel	419,602	419,602	383,249	36,353
Operating	239,766	244,462	201,525	42,937
Interdepartmental charges	128,732	128,732	127,488	1,244
<b>Total expenditures</b>	<b><u>788,100</u></b>	<b><u>792,796</u></b>	<b><u>712,262</u></b>	<b><u>80,534</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>(4,696)</b>	<b>(8,032)</b>	<b>(3,336)</b>
Fund Balance - January 1	<u>592,177</u>	<u>592,177</u>	<u>592,177</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<b><u>\$ 592,177</u></b>	<b><u>\$ 587,481</u></b>	<b><u>\$ 584,145</u></b>	<b><u>\$ (3,336)</u></b>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TRANSPORTATION FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 8,343,899	\$ 8,868,899	\$ 8,725,814	\$ (143,085)
Taxes	2,203,672	2,203,672	2,203,672	-
Charges for services	301,280	506,280	485,583	(20,697)
Interdepartmental revenues	469,532	469,532	533,911	64,379
Miscellaneous revenues	125,922	280,922	380,939	100,017
<b>Total revenues</b>	<b><u>11,444,305</u></b>	<b><u>12,329,305</u></b>	<b><u>12,329,919</u></b>	<b><u>614</u></b>
<b>EXPENDITURES</b>				
Public works:				
Personnel	4,839,840	4,814,040	4,814,017	23
Operating	3,005,281	3,693,281	3,680,065	13,216
Interdepartmental charges	3,910,484	4,217,684	4,216,832	852
Capital outlay	35,700	41,300	41,031	269
<b>Total expenditures</b>	<b><u>11,791,305</u></b>	<b><u>12,766,305</u></b>	<b><u>12,751,945</u></b>	<b><u>14,360</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(347,000)</b>	<b>(437,000)</b>	<b>(422,026)</b>	<b>14,974</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	347,000	347,000
Transfers out	-	-	(277,036)	(277,036)
<b>Total other financing sources (uses)</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>69,964</u></b>	<b><u>69,964</u></b>
<b>Net change in fund balances</b>	<b>(347,000)</b>	<b>(437,000)</b>	<b>(352,062)</b>	<b>84,938</b>
Fund Balance - January 1	472,372	472,372	472,372	-
<b>Fund Balance - December 31</b>	<b><u>\$ 125,372</u></b>	<b><u>\$ 35,372</u></b>	<b><u>\$ 120,310</u></b>	<b><u>\$ 84,938</u></b>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 2,298,808	\$ 7,254,367	\$ 5,141,909	\$ (2,112,458)
Miscellaneous revenues	733,310	1,844,285	734,928	(1,109,357)
<b>Total revenues</b>	<b><u>3,032,118</u></b>	<b><u>9,098,652</u></b>	<b><u>5,876,837</u></b>	<b><u>(3,221,815)</u></b>
<b>EXPENDITURES</b>				
Environment, parks and education				
Personnel	185,083	185,083	182,879	2,204
Operating	2,777,199	8,843,733	5,112,500	3,731,233
Interdepartmental charges	94,836	94,836	94,820	16
<b>Total expenditures</b>	<b><u>3,057,118</u></b>	<b><u>9,123,652</u></b>	<b><u>5,390,199</u></b>	<b><u>3,733,453</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>486,638</b>	<b>511,638</b>
<b>OTHER FINANCING USES</b>				
Transfers out	-	-	(20,171)	(20,171)
<b>Total other financing uses</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(20,171)</u></b>	<b><u>(20,171)</u></b>
<b>Net change in fund balances</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>466,467</b>	<b>491,467</b>
Fund Balance - January 1	792,959	792,959	792,959	-
<b>Fund Balance - December 31</b>	<b><u>\$ 767,959</u></b>	<b><u>\$ 767,959</u></b>	<b><u>\$ 1,259,426</u></b>	<b><u>\$ 491,467</u></b>

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## **DEBT SERVICE FUND**

The debt service fund is used to account for the accumulation of resources for the payment of general long-term debt principal, interest and service costs.



**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 13,355,000	\$ 13,355,000	\$ 13,355,000	\$ -
Investment earnings	-	-	121,779	121,779
Miscellaneous revenues	-	-	117,864	117,864
<b>Total revenues</b>	<b><u>13,355,000</u></b>	<b><u>13,355,000</u></b>	<b><u>13,594,643</u></b>	<b><u>239,643</u></b>
<b>EXPENDITURES</b>				
Debt service:				
Principal retirement	12,380,000	16,980,000	16,980,000	-
Interest and fiscal charges	2,403,365	2,403,365	2,040,889	362,476
<b>Total expenditures</b>	<b><u>14,783,365</u></b>	<b><u>19,383,365</u></b>	<b><u>19,020,889</u></b>	<b><u>362,476</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(1,428,365)</b>	<b>(6,028,365)</b>	<b>(5,426,246)</b>	<b>602,119</b>
<b>OTHER FINANCING SOURCES</b>				
General obligation notes issued	-	4,550,000	4,550,000	-
Transfers in	-	-	500,000	500,000
<b>Total other financing sources</b>	<b><u>-</u></b>	<b><u>4,550,000</u></b>	<b><u>5,050,000</u></b>	<b><u>500,000</u></b>
<b>Net change in fund balances</b>	<b>(1,428,365)</b>	<b>(1,478,365)</b>	<b>(376,246)</b>	<b>1,102,119</b>
Fund Balance - January 1	3,861,257	3,861,257	3,861,257	-
<b>Fund Balance - December 31</b>	<b><u>\$ 2,432,892</u></b>	<b><u>\$ 2,382,892</u></b>	<b><u>\$ 3,485,011</u></b>	<b><u>\$ 1,102,119</u></b>

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## **CAPITAL PROJECTS FUND**

The capital projects fund is used to account for and report financial resources that are restricted, committed or assigned for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).



**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND  
For The Year Ended December 31, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
General intergovernmental assistance	\$ 550,500	\$ 550,500	\$ 550,500	\$ -
Intergovernmental contracts/grants	2,200,000	2,200,000	-	(2,200,000)
Taxes	2,000,000	2,000,000	2,000,000	-
Investment earnings	510,000	510,000	223,998	(286,002)
Miscellaneous revenues	2,013,000	2,152,000	1,995,258	(156,742)
<b>Total revenues</b>	<b><u>7,273,500</u></b>	<b><u>7,412,500</u></b>	<b><u>4,769,756</u></b>	<b><u>(2,642,744)</u></b>
<b>EXPENDITURES</b>				
Capital outlay:				
Justice and public safety	270,000	399,854	223,485	176,369
Health and human services	10,721,000	18,275,874	14,165,818	4,110,056
Environment, parks and education	4,908,000	6,935,278	2,819,107	4,116,171
Public works	9,498,000	22,018,355	9,007,218	13,011,137
General government	725,000	4,056,448	1,263,540	2,792,908
<b>Total expenditures</b>	<b><u>26,122,000</u></b>	<b><u>51,685,809</u></b>	<b><u>27,479,168</u></b>	<b><u>24,206,641</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b><u>(18,848,500)</u></b>	<b><u>(44,273,309)</u></b>	<b><u>(22,709,412)</u></b>	<b><u>21,563,897</u></b>
<b>OTHER FINANCING SOURCES</b>				
General obligation notes issued	17,000,000	17,000,000	17,000,000	-
Premium on general obligation notes issued	-	-	455,878	455,878
Transfers in	-	-	1,398,000	1,398,000
<b>Total other financing sources</b>	<b><u>17,000,000</u></b>	<b><u>17,000,000</u></b>	<b><u>18,853,878</u></b>	<b><u>1,853,878</u></b>
<b>Net change in fund balances</b>	<b><u>(1,848,500)</u></b>	<b><u>(27,273,309)</u></b>	<b><u>(3,855,534)</u></b>	<b><u>23,417,775</u></b>
Fund Balance - January 1	<u>22,052,097</u>	<u>22,052,097</u>	<u>22,052,097</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<b><u>\$ 20,203,597</u></b>	<b><u>\$ (5,221,212)</u></b>	<b><u>\$ 18,196,563</u></b>	<b><u>\$ 23,417,775</u></b>

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## **NON-MAJOR ENTERPRISE FUNDS**

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered, primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**GOLF COURSE FUND** - To account for the operation and maintenance of three County golf courses, located in the north central, eastern and central sections of the County.

**ICE ARENA FUND** - To account for the operation and maintenance of two County ice rinks, located in the eastern and western sections of the County.

**RADIO SERVICES FUND** - To account for the operation and maintenance of the County radio system, located in Waukesha, Wisconsin.



WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL NON-MAJOR ENTERPRISE FUNDS  
December 31, 2013

	Golf Course Fund	Ice Arena Fund	Radio Services Fund	Total Non-Major Enterprise Funds
<b>ASSETS</b>				
Current assets:				
Cash and investments	\$ 829,215	\$ 719,972	\$ 6,537,559	\$ 8,086,746
Receivables:				
Accounts	-	-	2,221	2,221
Due from other governments	-	-	64,029	64,029
Inventories	123,332	181	-	123,513
Total current assets	<u>952,547</u>	<u>720,153</u>	<u>6,603,809</u>	<u>8,276,509</u>
Noncurrent assets:				
Advances to other funds	461,609	-	-	461,609
Capital assets:				
Land	384,715	1,800,000	55,000	2,239,715
Buildings	2,708,235	5,973,984	1,422,160	10,104,379
Improvements other than buildings	2,512,555	496,960	-	3,009,515
Machinery and equipment	774,502	210,640	5,196,136	6,181,278
Construction in progress	61,823	-	76,382	138,205
Less accumulated depreciation	<u>(4,034,876)</u>	<u>(3,801,586)</u>	<u>(5,423,391)</u>	<u>(13,259,853)</u>
Total capital assets (net of accumulated depreciation)	<u>2,406,954</u>	<u>4,679,998</u>	<u>1,326,287</u>	<u>8,413,239</u>
Total noncurrent assets	<u>2,868,563</u>	<u>4,679,998</u>	<u>1,326,287</u>	<u>8,874,848</u>
<b>Total assets</b>	<b><u>\$ 3,821,110</u></b>	<b><u>\$ 5,400,151</u></b>	<b><u>\$ 7,930,096</u></b>	<b><u>\$ 17,151,357</u></b>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 8,132	\$ 24,925	\$ 26,248	\$ 59,305
Accrued compensation	23,565	10,596	23,638	57,799
Total current liabilities	<u>31,697</u>	<u>35,521</u>	<u>49,886</u>	<u>117,104</u>
Noncurrent liabilities:				
Advances from other funds	-	2,101,593	-	2,101,593
Total noncurrent liabilities	<u>-</u>	<u>2,101,593</u>	<u>-</u>	<u>2,101,593</u>
<b>Total liabilities</b>	<b><u>\$ 31,697</u></b>	<b><u>\$ 2,137,114</u></b>	<b><u>\$ 49,886</u></b>	<b><u>\$ 2,218,697</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unearned revenue - municipal infrastructure	\$ -	\$ -	\$ 1,649,691	\$ 1,649,691
<b>Total deferred inflows of resources</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,649,691</u></b>	<b><u>\$ 1,649,691</u></b>
<b>NET POSITION</b>				
Net investment in capital assets	\$ 2,406,954	\$ 4,679,998	\$ 1,326,287	\$ 8,413,239
Unrestricted (deficit)	1,382,459	(1,416,961)	4,904,232	4,869,730
<b>Total net position</b>	<b><u>\$ 3,789,413</u></b>	<b><u>\$ 3,263,037</u></b>	<b><u>\$ 6,230,519</u></b>	<b><u>\$ 13,282,969</u></b>

**WAUKESHA COUNTY, WISCONSIN**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET POSITION - ALL NON-MAJOR ENTERPRISE FUNDS  
For The Year Ended December 31, 2013

	<u>Golf Course Fund</u>	<u>Ice Arena Fund</u>	<u>Radio Services Fund</u>	<u>Total Non-Major Enterprise Funds</u>
<b>OPERATING REVENUES</b>				
Charges for services				
County park fees	\$ 2,680,873	\$ 1,039,349	\$ -	\$ 3,720,222
Other	-	-	471,885	471,885
Interdepartmental revenues	-	-	570,434	570,434
Miscellaneous revenues	15,265	2,766	323,297	341,328
<b>Total operating revenues</b>	<b><u>2,696,138</u></b>	<b><u>1,042,115</u></b>	<b><u>1,365,616</u></b>	<b><u>5,103,869</u></b>
<b>OPERATING EXPENSES</b>				
Salaries	942,377	384,713	378,098	1,705,188
Benefits	292,349	108,194	155,119	555,662
Operating	905,214	378,401	120,788	1,404,403
Interdepartmental	804,651	79,623	128,666	1,012,940
Depreciation	172,941	250,759	173,248	596,948
<b>Total operating expenses</b>	<b><u>3,117,532</u></b>	<b><u>1,201,690</u></b>	<b><u>955,919</u></b>	<b><u>5,275,141</u></b>
<b>Operating income (loss)</b>	<b><u>(421,394)</u></b>	<b><u>(159,575)</u></b>	<b><u>409,697</u></b>	<b><u>(171,272)</u></b>
<b>NON-OPERATING REVENUES</b>				
Investment earnings	11,817	8,220	-	20,037
<b>Total non-operating revenues</b>	<b><u>11,817</u></b>	<b><u>8,220</u></b>	<b><u>-</u></b>	<b><u>20,037</u></b>
<b>Income (loss) before transfers</b>	<b><u>(409,577)</u></b>	<b><u>(151,355)</u></b>	<b><u>409,697</u></b>	<b><u>(151,235)</u></b>
Transfers in	-	142,500	-	142,500
<b>Change in net position</b>	<b><u>(409,577)</u></b>	<b><u>(8,855)</u></b>	<b><u>409,697</u></b>	<b><u>(8,735)</u></b>
Net position - January 1	4,198,990	3,271,892	5,820,822	13,291,704
<b>Net position - December 31</b>	<b><u>\$ 3,789,413</u></b>	<b><u>\$ 3,263,037</u></b>	<b><u>\$ 6,230,519</u></b>	<b><u>\$ 13,282,969</u></b>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL NON-MAJOR ENTERPRISE FUNDS  
For The Year Ended December 31, 2013

	Golf Course Fund	Ice Arena Fund	Radio Services Fund	Total Non-Major Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 2,698,306	\$ 1,042,115	\$ 1,189,890	\$ 4,930,311
Receipts from interfund services provided	-	-	570,434	570,434
Payments to suppliers	(981,392)	(400,111)	(162,731)	(1,544,234)
Payments to employees	(1,229,053)	(492,644)	(532,935)	(2,254,632)
Payments for interfund services used	(804,651)	(79,623)	(128,666)	(1,012,940)
<b>Total cash flows from operating activities</b>	<b>(316,790)</b>	<b>69,737</b>	<b>935,992</b>	<b>688,939</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>				
Transfers from other funds	-	142,500	-	142,500
<b>Total cash flows from non-capital financing activities</b>	<b>-</b>	<b>142,500</b>	<b>-</b>	<b>142,500</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition of capital assets	(11,882)	(147,608)	(43,636)	(203,126)
<b>Total cash flows from capital and related financing activities</b>	<b>(11,882)</b>	<b>(147,608)</b>	<b>(43,636)</b>	<b>(203,126)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	11,817	8,220	-	20,037
<b>Total cash flows from investing activities</b>	<b>11,817</b>	<b>8,220</b>	<b>-</b>	<b>20,037</b>
<b>Net change in cash and cash equivalents</b>	<b>(316,855)</b>	<b>72,849</b>	<b>892,356</b>	<b>648,350</b>
Cash and Cash Equivalents, Beginning of Year	1,146,070	647,123	5,645,203	7,438,396
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 829,215</b>	<b>\$ 719,972</b>	<b>\$ 6,537,559</b>	<b>\$ 8,086,746</b>
<b>NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
None				
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ (421,394)	\$ (159,575)	\$ 409,697	\$ (171,272)
Depreciation expense	172,941	250,759	173,248	596,948
(Increase) Decrease in accounts receivable	2,168	-	811	2,979
(Increase) Decrease in due from other governments	-	-	(24,233)	(24,233)
(Increase) Decrease in prepaid items	1,080	-	-	1,080
(Increase) Decrease in inventories	11,705	133	-	11,838
Increase (Decrease) in accounts payable	(88,963)	(18,765)	(41,943)	(149,671)
Increase (Decrease) in accrued compensation	5,673	263	282	6,218
Increase (Decrease) in other liabilities	-	(3,078)	-	(3,078)
Increase (Decrease) in other unearned revenue	-	-	418,130	418,130
<b>Net cash flows from operating activities</b>	<b>\$ (316,790)</b>	<b>\$ 69,737</b>	<b>\$ 935,992</b>	<b>\$ 688,939</b>

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## INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County or to other governments on a cost-reimbursement basis.

**HEALTH AND DENTAL INSURANCE FUND** – To account for the costs associated with the County's self funded health and dental insurance benefits for County employees, elected officials, retirees and dependents.

**VEHICLE REPLACEMENT FUND** - To account for the costs associated with the financing of vehicle/equipment replacements when the individual item's cost equals or exceeds \$7,500 and has a useful life of two or more years. Costs are billed to user departments based on the depreciable life of the asset.

**RISK MANAGEMENT / SELF INSURANCE FUND** - To account for the costs associated with the investigation and/or payment of claims which are not covered under an insurance policy. Costs are billed to other County departments on a claims experience/exposure or an actual cost basis. This fund also accounts for funds invested in the Wisconsin Municipal Mutual Insurance Company (WMMIC). The County, together with certain other units of government within the State of Wisconsin, created WMMIC to provide general and police professional liability, errors and omissions and vehicle liability coverage for counties or cities in Wisconsin. In addition, the fund accounts for the costs associated with the investigation and/payment of Workmen's Compensation claims. Costs are billed to other County departments on a claims experience/exposure basis.

**CENTRAL FLEET MAINTENANCE FUND** - To account for the costs associated with the maintenance and repair of all county-owned motorized equipment. Costs are billed to user departments based on actual cost.

**COMMUNICATIONS FUND** - To account for the costs associated with the operation and maintenance of the County's telecommunication system. Costs are billed to user departments based on actual cost.

**COLLECTIONS FUND** - To account for costs associated with the collection of funds owed to the County. Costs are billed to user departments based on actual costs.

**END USER TECHNOLOGY FUND** - To account for the costs associated with the financing and support of computer and copier equipment replacement when the individual item has a useful life of two or more years. Replacement costs are billed to user departments based on the depreciable life of the asset. Support costs are billed on the number of computers being used and the level of support



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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL INTERNAL SERVICE FUNDS  
December 31, 2013

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Communications Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
<b>ASSETS</b>								
Current Assets:								
Cash and investments	\$ 11,209,643	\$ 1,920,310	\$ 2,880,394	\$ 688,606	\$ 391,461	\$ 708,567	\$ 2,783,571	\$ 20,582,552
Receivables:								
Property taxes levied for ensuing year's budget	-	-	-	-	-	-	1,590,424	1,590,424
Accounts	1,147	-	256,300	1,057	50	39,040	5,474	303,068
Total receivables	1,147	-	256,300	1,057	50	39,040	1,595,898	1,893,492
Due from other governments	-	-	577	1,144	807	2,413	10	4,951
Prepaid items	-	-	-	-	-	-	229,764	229,764
Inventories	-	-	-	517,571	7,387	-	3,056	528,014
Total current assets	11,210,790	1,920,310	3,137,271	1,208,378	399,705	750,020	4,612,299	23,238,773
Noncurrent Assets:								
Restricted cash and investments	-	-	411,583	-	-	-	-	411,583
Deposit in WMMIC	-	-	2,459,264	-	-	-	-	2,459,264
Capital assets:								
Construction in progress	-	-	-	-	-	-	1,439,586	1,439,586
Buildings	-	-	-	4,122,283	-	-	-	4,122,283
Improvements other than buildings	-	-	-	22,089	-	-	-	22,089
Machinery and equipment	-	6,653,115	9,937	629,849	103,707	159,301	4,705,278	12,261,187
Software	-	-	-	-	-	-	46,343	46,343
Vehicles	-	14,338,790	-	-	-	-	-	14,338,790
Less accumulated depreciation	-	(11,778,996)	(9,254)	(1,946,445)	(99,162)	(99,847)	(3,429,359)	(17,363,063)
Total capital assets (net of accumulated depreciation)	-	9,212,909	683	2,827,776	4,545	59,454	2,761,848	14,867,215
Total noncurrent assets	-	9,212,909	2,871,530	2,827,776	4,545	59,454	2,761,848	17,738,062
<b>Total assets</b>	<b>\$ 11,210,790</b>	<b>\$ 11,133,219</b>	<b>\$ 6,008,801</b>	<b>\$ 4,036,154</b>	<b>\$ 404,250</b>	<b>\$ 809,474</b>	<b>\$ 7,374,147</b>	<b>\$ 40,976,835</b>
<b>LIABILITIES</b>								
Current liabilities:								
Accounts payable	\$ 500,353	\$ 138,563	\$ 10,531	\$ 271,875	\$ 64,277	\$ 62,267	\$ 200,601	\$ 1,248,467
Accrued compensation	-	-	17,847	49,020	8,937	19,533	138,599	233,936
Other liabilities	-	-	-	-	-	108,331	-	108,331
Claims payable - current	2,194,608	-	1,294,776	-	-	-	-	3,489,384
Total current liabilities	2,694,961	138,563	1,323,154	320,895	73,214	190,131	339,200	5,080,118
Noncurrent liabilities:								
Claims payable	82,769	-	2,630,606	-	-	-	-	2,713,375
Total noncurrent liabilities	82,769	-	2,630,606	-	-	-	-	2,713,375
<b>Total liabilities</b>	<b>\$ 2,777,730</b>	<b>\$ 138,563</b>	<b>\$ 3,953,760</b>	<b>\$ 320,895</b>	<b>\$ 73,214</b>	<b>\$ 190,131</b>	<b>\$ 339,200</b>	<b>\$ 7,793,493</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unearned revenue - property tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,590,424	\$ 1,590,424
<b>Total deferred inflows of resources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,590,424</b>	<b>\$ 1,590,424</b>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL INTERNAL SERVICE FUNDS  
December 31, 2013

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Communications Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
<b>NET POSITION</b>								
Net investment in capital assets	\$ -	\$ 9,212,909	\$ 683	\$ 2,827,776	\$ 4,545	\$ 59,454	\$ 2,761,848	\$ 14,867,215
Restricted for deposit in WMMIC	-	-	2,459,264	-	-	-	-	2,459,264
Unrestricted (deficit)	8,433,060	1,781,747	(404,906)	887,483	326,491	559,889	2,682,675	14,266,439
<b>Total net position</b>	<b>\$ 8,433,060</b>	<b>\$ 10,994,656</b>	<b>\$ 2,055,041</b>	<b>\$ 3,715,259</b>	<b>\$ 331,036</b>	<b>\$ 619,343</b>	<b>\$ 5,444,523</b>	<b>\$ 31,592,918</b>

(CONCLUDED)

**WAUKESHA COUNTY, WISCONSIN**

COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - ALL INTERNAL SERVICE FUNDS  
For The Year Ended December 31, 2013

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Communications Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
<b>OPERATING REVENUES</b>								
Charges for services	\$ 3,119,834	\$ -	\$ -	\$ 59,740	\$ -	\$ 192,927	\$ 154,188	\$ 3,526,689
Interdepartmental revenues	17,086,050	2,337,732	1,796,077	3,805,998	756,893	479,383	5,494,721	31,756,854
Miscellaneous revenues								
Recoveries	978,891	-	290,172	13,235	4,512	38,766	-	1,325,576
Other	-	-	-	14,851	-	-	26,203	41,054
<b>Total operating revenues</b>	<b>21,184,775</b>	<b>2,337,732</b>	<b>2,086,249</b>	<b>3,893,824</b>	<b>761,405</b>	<b>711,076</b>	<b>5,675,112</b>	<b>36,650,173</b>
<b>OPERATING EXPENSES</b>								
Salaries	-	-	229,423	717,603	148,405	375,654	2,962,602	4,433,687
Benefits	-	-	60,381	342,051	61,245	142,470	977,176	1,583,323
Insurance and claims expense	19,234,677	-	2,686,597	-	-	-	-	21,921,274
Operating	1,160,470	19,186	42,339	2,617,935	529,373	73,175	2,842,206	7,284,684
Interdepartmental	229	102,215	66,503	62,916	27,971	212,443	338,397	810,674
Depreciation	-	2,419,973	212	127,471	9,088	11,621	436,377	3,004,742
<b>Total operating expenses</b>	<b>20,395,376</b>	<b>2,541,374</b>	<b>3,085,455</b>	<b>3,867,976</b>	<b>776,082</b>	<b>815,363</b>	<b>7,556,758</b>	<b>39,038,384</b>
<b>Operating income (loss)</b>	<b>789,399</b>	<b>(203,642)</b>	<b>(999,206)</b>	<b>25,848</b>	<b>(14,677)</b>	<b>(104,287)</b>	<b>(1,881,646)</b>	<b>(2,388,211)</b>
<b>NON-OPERATING REVENUES</b>								
General property taxes	-	-	-	-	-	-	1,621,424	1,621,424
Investment earnings	53,928	13,936	266,204	-	-	-	-	334,068
Gain on disposal of capital assets	-	404,176	-	372	-	-	197	404,745
<b>Total non-operating revenues</b>	<b>53,928</b>	<b>418,112</b>	<b>266,204</b>	<b>372</b>	<b>-</b>	<b>-</b>	<b>1,621,621</b>	<b>2,360,237</b>
<b>Income (loss) before transfers</b>	<b>843,327</b>	<b>214,470</b>	<b>(733,002)</b>	<b>26,220</b>	<b>(14,677)</b>	<b>(104,287)</b>	<b>(260,025)</b>	<b>(27,974)</b>
Transfers in	-	-	763,154	-	-	-	-	763,154
Transfers out	-	-	-	-	-	(120,000)	-	(120,000)
<b>Change in net position</b>	<b>843,327</b>	<b>214,470</b>	<b>30,152</b>	<b>26,220</b>	<b>(14,677)</b>	<b>(224,287)</b>	<b>(260,025)</b>	<b>615,180</b>
Net position - January 1	7,589,733	10,780,186	2,024,889	3,689,039	345,713	843,630	5,704,548	30,977,738
<b>Net position - December 31</b>	<b>\$ 8,433,060</b>	<b>\$ 10,994,656</b>	<b>\$ 2,055,041</b>	<b>\$ 3,715,259</b>	<b>\$ 331,036</b>	<b>\$ 619,343</b>	<b>\$ 5,444,523</b>	<b>\$ 31,592,918</b>

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS  
For The Year Ended December 31, 2013

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Communications Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	\$ 4,337,601	\$ -	\$ 289,595	\$ 86,682	\$ -	\$ 239,280	\$ 159,583	\$ 5,112,741
Receipts from interfund services provided	17,086,050	2,337,732	1,766,877	3,804,941	760,748	479,383	5,520,924	31,756,655
Payments to suppliers	(19,636,127)	(19,186)	(1,828,043)	(2,641,139)	(493,568)	(57,087)	(3,094,085)	(27,769,235)
Payments to employees	-	-	(289,444)	(1,062,016)	(209,441)	(517,431)	(3,936,195)	(6,014,527)
Payments for interfund services used	(229)	(102,215)	(66,503)	(62,916)	(27,971)	(212,443)	(338,397)	(810,674)
<b>Total cash flows from operating activities</b>	<b>1,787,295</b>	<b>2,216,331</b>	<b>(127,518)</b>	<b>125,552</b>	<b>29,768</b>	<b>(68,298)</b>	<b>(1,688,170)</b>	<b>2,274,960</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>								
Transfers to other funds	-	-	-	-	-	(120,000)	-	(120,000)
Transfers from other funds	-	-	763,154	-	-	-	-	763,154
Receipts from general property taxes	-	-	-	-	-	-	1,621,424	1,621,424
<b>Total cash flows from non-capital financing activities</b>	<b>-</b>	<b>-</b>	<b>763,154</b>	<b>-</b>	<b>-</b>	<b>(120,000)</b>	<b>1,621,424</b>	<b>2,264,578</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Acquisition of capital assets	-	(2,444,803)	-	-	-	-	(946,845)	(3,391,648)
Proceeds from sales of capital assets	-	433,215	-	372	-	-	197	433,784
<b>Total cash flows from capital and related financing activities</b>	<b>-</b>	<b>(2,011,588)</b>	<b>-</b>	<b>372</b>	<b>-</b>	<b>-</b>	<b>(946,648)</b>	<b>(2,957,864)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Interest received	53,928	13,936	266,204	-	-	-	-	334,068
<b>Total cash flows from investing activities</b>	<b>53,928</b>	<b>13,936</b>	<b>266,204</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>334,068</b>
<b>Net change in cash and cash equivalents</b>	<b>1,841,223</b>	<b>218,679</b>	<b>901,840</b>	<b>125,924</b>	<b>29,768</b>	<b>(188,298)</b>	<b>(1,013,394)</b>	<b>1,915,742</b>
Cash and Cash Equivalents, Beginning of Year	9,368,420	1,701,631	2,390,137	562,682	361,693	896,865	3,796,965	19,078,393
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 11,209,643</b>	<b>\$ 1,920,310</b>	<b>\$ 3,291,977</b>	<b>\$ 688,606</b>	<b>\$ 391,461</b>	<b>\$ 708,567</b>	<b>\$ 2,783,571</b>	<b>\$ 20,994,135</b>
<b>NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
None								

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS  
For The Year Ended December 31, 2013

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Communications Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Operating income (loss)	\$ 789,399	\$ (203,642)	\$ (999,206)	\$ 25,848	\$ (14,677)	\$ (104,287)	\$ (1,881,646)	\$ (2,388,211)
Depreciation expense	-	2,419,973	212	127,471	9,088	11,621	436,377	3,004,742
(Increase) Decrease in accounts receivable	238,876	-	(29,200)	(1,057)	(50)	9,118	5,395	223,082
(Increase) Decrease in due from other governments	-	-	(577)	(1,144)	(657)	(1,531)	262	(3,647)
(Increase) Decrease in prepaid items	-	-	-	-	-	-	(119,654)	(119,654)
(Increase) Decrease in inventories	-	-	-	(44,150)	(99)	-	-	(44,249)
Increase (Decrease) in accounts payable	448,020	-	(99,367)	20,946	35,954	18,750	(132,487)	291,816
Increase (Decrease) in accrued compensation	-	-	360	(2,362)	209	693	3,583	2,483
Increase (Decrease) in other liabilities	-	-	-	-	-	(2,662)	-	(2,662)
Increase (Decrease) in claims payable	311,000	-	1,000,260	-	-	-	-	1,311,260
<b>Net cash flows from operating activities</b>	<b>\$ 1,787,295</b>	<b>\$ 2,216,331</b>	<b>\$ (127,518)</b>	<b>\$ 125,552</b>	<b>\$ 29,768</b>	<b>\$ (68,298)</b>	<b>\$ (1,688,170)</b>	<b>\$ 2,274,960</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINING STATEMENT OF NET POSITION</b>								
Cash and investments - statement of net position	\$11,209,643	\$ 1,920,310	\$ 2,880,394	\$ 688,606	\$ 391,461	\$ 708,567	\$ 2,783,571	\$ 20,582,552
Restricted cash and investments - statement of net position	-	-	411,583	-	-	-	-	411,583
<b>Cash and cash equivalents - end of year</b>	<b>\$11,209,643</b>	<b>\$ 1,920,310</b>	<b>\$ 3,291,977</b>	<b>\$ 688,606</b>	<b>\$ 391,461</b>	<b>\$ 708,567</b>	<b>\$ 2,783,571</b>	<b>\$ 20,994,135</b>

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## FIDUCIARY FUNDS

### AGENCY FUNDS

Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**SHERIFF - HUBER JAIL** - To account for the receipt of Huber prisoner's personal cash.

**SHERIFF'S DEPARTMENT PROCESSING FEE FUND** - To account for the receipt and disbursement of collections by the Sheriff's Department for judicial actions against residents of the County.

**PROPERTY TAX PAYMENTS DUE MUNICIPALITIES** - To account for the receipt and disbursement of property tax payments by the County Treasurer for four local municipalities.

**CLERK OF COURTS FUND** - To account for the receipt and disbursement of court-ordered payments to third parties.

**OTHER AGENCY FUNDS** - To account for the receipt and disbursement of funds for small items, such as burial funds, unclaimed property, etc.



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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUNDS  
December 31, 2013

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	Dog License Fund	Burial Fund	Unclaimed Property Fund	Flexible Spending Account	Huber Law Fund	Workforce Development Center Fund
<b>ASSETS</b>						
Cash and investments	\$ 33,176	\$ 3,569	\$ 68,313	\$ 74,291	\$ 165	\$ 163,455
<b>Total assets</b>	<u>\$ 33,176</u>	<u>\$ 3,569</u>	<u>\$ 68,313</u>	<u>\$ 74,291</u>	<u>\$ 165</u>	<u>\$ 163,455</u>
<b>LIABILITIES</b>						
Other liabilities	\$ -	\$ 3,569	\$ 68,313	\$ 74,291	\$ 165	\$ 163,455
Due to other governments	33,176	-	-	-	-	-
<b>Total liabilities</b>	<u>\$ 33,176</u>	<u>\$ 3,569</u>	<u>\$ 68,313</u>	<u>\$ 74,291</u>	<u>\$ 165</u>	<u>\$ 163,455</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUNDS  
December 31, 2013

District Attorney NSF Fund	Homemaker Fund	Representative Payee Fund	Sheriff Processing Fee	Deferred Compensation Administration	Main Jail Fund	Municipal Property Tax Collections	Clerk of Courts Fund	Total Agency Funds
\$ 26,501	\$ 23,528	\$ 367,006	\$ 125,685	\$ 140,154	\$ 34,245	\$ 29,224,923	\$ 2,674,638	\$ 32,959,649
<u>\$ 26,501</u>	<u>\$ 23,528</u>	<u>\$ 367,006</u>	<u>\$ 125,685</u>	<u>\$ 140,154</u>	<u>\$ 34,245</u>	<u>\$ 29,224,923</u>	<u>\$ 2,674,638</u>	<u>\$ 32,959,649</u>
\$ 26,501	\$ 23,528	\$ 367,006	\$ 125,685	\$ 140,154	\$ 34,245	\$ -	\$ 2,674,638	\$ 3,701,550
-	-	-	-	-	-	29,224,923	-	29,258,099
<u>\$ 26,501</u>	<u>\$ 23,528</u>	<u>\$ 367,006</u>	<u>\$ 125,685</u>	<u>\$ 140,154</u>	<u>\$ 34,245</u>	<u>\$ 29,224,923</u>	<u>\$ 2,674,638</u>	<u>\$ 32,959,649</u>

**WAUKESHA COUNTY, WISCONSIN**

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
AGENCY FUNDS  
For The Year Ended December 31, 2013

	<u>Balance January 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2013</u>
<b>DOG LICENSE FUND</b>				
Assets				
Cash and investments	\$ 35,576	\$ 53,329	\$ 55,729	\$ 33,176
Due from other governments	19,472	-	19,472	-
<b>Total assets</b>	<b><u>\$ 55,048</u></b>	<b><u>\$ 53,329</u></b>	<b><u>\$ 75,201</u></b>	<b><u>\$ 33,176</u></b>
Liabilities				
Due to other governments	\$ 55,048	\$ 110,328	\$ 132,200	\$ 33,176
<b>Total liabilities</b>	<b><u>\$ 55,048</u></b>	<b><u>\$ 110,328</u></b>	<b><u>\$ 132,200</u></b>	<b><u>\$ 33,176</u></b>
<b>BURIAL FUND</b>				
Assets				
Cash and investments	\$ 3,569	\$ -	\$ -	\$ 3,569
<b>Total assets</b>	<b><u>\$ 3,569</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 3,569</u></b>
Liabilities				
Other liabilities	\$ 3,569	\$ -	\$ -	\$ 3,569
<b>Total liabilities</b>	<b><u>\$ 3,569</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 3,569</u></b>
<b>UNCLAIMED PROPERTY FUND</b>				
Assets				
Cash and investments	\$ 63,675	\$ 38,302	\$ 33,664	\$ 68,313
<b>Total assets</b>	<b><u>\$ 63,675</u></b>	<b><u>\$ 38,302</u></b>	<b><u>\$ 33,664</u></b>	<b><u>\$ 68,313</u></b>
Liabilities				
Other liabilities	\$ 63,675	\$ 74,000	\$ 69,362	\$ 68,313
<b>Total liabilities</b>	<b><u>\$ 63,675</u></b>	<b><u>\$ 74,000</u></b>	<b><u>\$ 69,362</u></b>	<b><u>\$ 68,313</u></b>
<b>FLEXIBLE SPENDING ACCOUNT FUND</b>				
Assets				
Cash and investments	\$ 82,557	\$ 479,639	\$ 487,905	\$ 74,291
<b>Total assets</b>	<b><u>\$ 82,557</u></b>	<b><u>\$ 479,639</u></b>	<b><u>\$ 487,905</u></b>	<b><u>\$ 74,291</u></b>
Liabilities				
Other liabilities	\$ 82,557	\$ 479,639	\$ 487,905	\$ 74,291
<b>Total liabilities</b>	<b><u>\$ 82,557</u></b>	<b><u>\$ 479,639</u></b>	<b><u>\$ 487,905</u></b>	<b><u>\$ 74,291</u></b>
<b>HUBER LAW FUND</b>				
Assets				
Cash and investments	\$ 165	\$ -	\$ -	\$ 165
<b>Total assets</b>	<b><u>\$ 165</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 165</u></b>
Liabilities				
Other liabilities	\$ 165	\$ -	\$ -	\$ 165
<b>Total liabilities</b>	<b><u>\$ 165</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 165</u></b>

(CONTINUED)

**WAUKESHA COUNTY, WISCONSIN**

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
AGENCY FUNDS  
For The Year Ended December 31, 2013

	<u>Balance January 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2013</u>
<b>WORKFORCE DEVELOPMENT CENTER FUND</b>				
Assets				
Cash and investments	\$ 161,531	\$ 1,924	\$ -	\$ 163,455
<b>Total assets</b>	<b><u>\$ 161,531</u></b>	<b><u>\$ 1,924</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 163,455</u></b>
Liabilities				
Other liabilities	\$ 161,531	\$ 1,924	\$ -	\$ 163,455
<b>Total liabilities</b>	<b><u>\$ 161,531</u></b>	<b><u>\$ 1,924</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 163,455</u></b>
<b>DISTRICT ATTORNEY NSF FUND</b>				
Assets				
Cash and investments	\$ 9,879	\$ 738,650	\$ 722,028	\$ 26,501
<b>Total assets</b>	<b><u>\$ 9,879</u></b>	<b><u>\$ 738,650</u></b>	<b><u>\$ 722,028</u></b>	<b><u>\$ 26,501</u></b>
Liabilities				
Other liabilities	\$ 9,879	\$ 738,650	\$ 722,028	\$ 26,501
<b>Total liabilities</b>	<b><u>\$ 9,879</u></b>	<b><u>\$ 738,650</u></b>	<b><u>\$ 722,028</u></b>	<b><u>\$ 26,501</u></b>
<b>HOMEMAKER FUND</b>				
Assets				
Cash and investments	\$ 33,545	\$ -	\$ 10,017	\$ 23,528
<b>Total assets</b>	<b><u>\$ 33,545</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 10,017</u></b>	<b><u>\$ 23,528</u></b>
Liabilities				
Other liabilities	\$ 33,545	\$ -	\$ 10,017	\$ 23,528
<b>Total liabilities</b>	<b><u>\$ 33,545</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 10,017</u></b>	<b><u>\$ 23,528</u></b>
<b>REPRESENTATIVE PAYEE FUND</b>				
Assets				
Cash and investments	\$ -	\$ 579,089	\$ 212,083	\$ 367,006
<b>Total assets</b>	<b><u>\$ -</u></b>	<b><u>\$ 579,089</u></b>	<b><u>\$ 212,083</u></b>	<b><u>\$ 367,006</u></b>
Liabilities				
Other liabilities	\$ -	\$ 579,089	\$ 212,083	\$ 367,006
<b>Total liabilities</b>	<b><u>\$ -</u></b>	<b><u>\$ 579,089</u></b>	<b><u>\$ 212,083</u></b>	<b><u>\$ 367,006</u></b>
<b>SHERIFF PROCESSING FEE FUND</b>				
Assets				
Cash and investments	\$ 68,243	\$ 2,928,646	\$ 2,871,204	\$ 125,685
<b>Total assets</b>	<b><u>\$ 68,243</u></b>	<b><u>\$ 2,928,646</u></b>	<b><u>\$ 2,871,204</u></b>	<b><u>\$ 125,685</u></b>
Liabilities				
Other liabilities	\$ 68,243	\$ 2,928,646	\$ 2,871,204	\$ 125,685
<b>Total liabilities</b>	<b><u>\$ 68,243</u></b>	<b><u>\$ 2,928,646</u></b>	<b><u>\$ 2,871,204</u></b>	<b><u>\$ 125,685</u></b>

(CONTINUED)

**WAUKESHA COUNTY, WISCONSIN**

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
AGENCY FUNDS  
For The Year Ended December 31, 2013

	<u>Balance January 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2013</u>
<b>DEFERRED COMPENSATION ADMINISTRATION FUND</b>				
Assets				
Cash and investments	\$ 72,142	\$ 68,012	\$ -	\$ 140,154
<b>Total assets</b>	<b>\$ 72,142</b>	<b>\$ 68,012</b>	<b>\$ -</b>	<b>\$ 140,154</b>
Liabilities				
Other liabilities	\$ 72,142	\$ 68,012	\$ -	\$ 140,154
<b>Total liabilities</b>	<b>\$ 72,142</b>	<b>\$ 68,012</b>	<b>\$ -</b>	<b>\$ 140,154</b>
<b>MAIN JAIL FUND</b>				
Assets				
Cash and investments	\$ 62,144	\$ 2,672,532	\$ 2,700,431	\$ 34,245
<b>Total assets</b>	<b>\$ 62,144</b>	<b>\$ 2,672,532</b>	<b>\$ 2,700,431</b>	<b>\$ 34,245</b>
Liabilities				
Other liabilities	\$ 62,144	\$ 2,672,532	\$ 2,700,431	\$ 34,245
<b>Total liabilities</b>	<b>\$ 62,144</b>	<b>\$ 2,672,532</b>	<b>\$ 2,700,431</b>	<b>\$ 34,245</b>
<b>MUNICIPAL PROPERTY TAX COLLECTION FUND</b>				
Assets				
Cash and investments	\$ 38,444,500	\$ 29,224,923	\$ 38,444,500	\$ 29,224,923
<b>Total assets</b>	<b>\$ 38,444,500</b>	<b>\$ 29,224,923</b>	<b>\$ 38,444,500</b>	<b>\$ 29,224,923</b>
Liabilities				
Due to other governments	\$ 38,444,500	\$ 29,224,923	\$ 38,444,500	\$ 29,224,923
<b>Total liabilities</b>	<b>\$ 38,444,500</b>	<b>\$ 29,224,923</b>	<b>\$ 38,444,500</b>	<b>\$ 29,224,923</b>
<b>CLERK OF COURTS FUND</b>				
Assets				
Cash and investments	\$ 2,640,881	\$ 33,757	\$ -	\$ 2,674,638
<b>Total assets</b>	<b>\$ 2,640,881</b>	<b>\$ 33,757</b>	<b>\$ -</b>	<b>\$ 2,674,638</b>
Liabilities				
Other liabilities	\$ 2,640,881	\$ 33,757	\$ -	\$ 2,674,638
<b>Total liabilities</b>	<b>\$ 2,640,881</b>	<b>\$ 33,757</b>	<b>\$ -</b>	<b>\$ 2,674,638</b>
<b>TOTAL AGENCY FUNDS</b>				
Assets				
Cash and investments	\$ 41,678,407	\$ 36,818,803	\$ 45,537,561	\$ 32,959,649
Due from other governments	19,472	-	19,472	-
<b>Total assets</b>	<b>\$ 41,697,879</b>	<b>\$ 36,818,803</b>	<b>\$ 45,557,033</b>	<b>\$ 32,959,649</b>
Liabilities				
Other liabilities	\$ 3,198,331	\$ 7,576,249	\$ 7,073,030	\$ 3,701,550
Due to other governments	38,499,548	29,335,251	38,576,700	29,258,099
<b>Total liabilities</b>	<b>\$ 41,697,879</b>	<b>\$ 36,911,500</b>	<b>\$ 45,649,730</b>	<b>\$ 32,959,649</b>

(CONCLUDED)

## **GENERAL LONG TERM DEBT**



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**WAUKESHA COUNTY, WISCONSIN**

**SCHEDULE OF LONG-TERM DEBT**  
December 31, 2013

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<u>General Obligation Promissory Notes</u>	<u>Issue Date</u>	<u>Interest Rate</u>
Series 2007	May 15, 2007	3.75 to 3.875
Series 2008	May 1, 2008	3.25 to 3.50
Series 2009	April 15, 2009	1.50 to 3.375
Series 2010	June 8, 2010	0.85 to 4.05
Series 2011	July 19, 2011	1.25 to 2.75
Series 2012	April 2, 2012	1.19
Series 2012	June 12, 2012	2.00 to 2.125
Series 2013	January 3, 2013	0.65
Series 2013	May 14, 2013	2.00 to 2.25

Total General Obligation Promissory Notes

**WAUKESHA COUNTY, WISCONSIN**

**SCHEDULE OF LONG-TERM DEBT**  
December 31, 2013

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<u>Maturity Date</u>	<u>Original Principal</u>	<u>Payments Through December 31, 2013</u>	<u>Balance Outstanding</u>
April 1, 2017	\$ 10,000,000	\$ 4,500,000	\$ 5,500,000
April 1, 2018	10,000,000	2,800,000	7,200,000
April 1, 2019	15,700,000	8,800,000	6,900,000
April 1, 2020	9,000,000	750,000	8,250,000
April 1, 2021	19,490,000	8,275,000	11,215,000
April 1, 2015	6,635,000	2,515,000	4,120,000
April 1, 2022	20,000,000	500,000	19,500,000
April 1, 2016	4,550,000	-	4,550,000
April 1, 2023	<u>17,000,000</u>	<u>-</u>	<u>17,000,000</u>
	<u>\$ 112,375,000</u>	<u>\$ 28,140,000</u>	<u>\$ 84,235,000</u>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF DEBT SERVICE REQUIREMENTS  
December 31, 2013

Note Title	2014	2015	2016	2017
GENERAL OBLIGATION PROMISSORY NOTES OF 2007				
Principal	\$ 1,200,000	\$ 1,600,000	\$ 1,600,000	\$ 1,100,000
Interest	189,875	135,625	73,625	21,313
GENERAL OBLIGATION PROMISSORY NOTES OF 2008				
Principal	1,500,000	1,800,000	1,800,000	1,100,000
Interest	218,275	163,525	102,775	53,700
GENERAL OBLIGATION PROMISSORY NOTES OF 2009				
Principal	650,000	950,000	1,450,000	1,450,000
Interest	204,250	183,063	148,250	102,938
GENERAL OBLIGATION PROMISSORY NOTES OF 2010				
Principal	900,000	1,075,000	1,435,000	1,435,000
Interest	259,923	235,466	198,443	152,164
GENERAL OBLIGATION PROMISSORY NOTES OF 2011				
Principal	2,015,000	1,200,000	1,700,000	1,800,000
Interest	245,400	213,250	180,000	136,250
GENERAL OBLIGATION REFUNDING NOTES OF 2012				
Principal	2,720,000	1,400,000	-	-
Interest	32,844	8,330	-	-
GENERAL OBLIGATION PROMISSORY NOTES OF 2012				
Principal	700,000	2,200,000	2,300,000	2,600,000
Interest	384,625	355,625	310,625	261,625
GENERAL OBLIGATION REFUNDING NOTES OF 2013				
Principal	2,035,000	1,480,000	1,035,000	-
Interest	22,962	11,538	3,364	-
GENERAL OBLIGATION PROMISSORY NOTES OF 2013				
Principal	500,000	600,000	600,000	2,000,000
Interest	345,000	334,000	322,000	296,000
Total Principal	12,220,000	12,305,000	11,920,000	11,485,000
Total Interest	1,903,154	1,640,422	1,339,082	1,023,990
Total Payments By Year	<u>\$ 14,123,154</u>	<u>\$ 13,945,422</u>	<u>\$ 13,259,082</u>	<u>\$ 12,508,990</u>

**WAUKESHA COUNTY, WISCONSIN**

**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
December 31, 2013

<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>Totals</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500,000
-	-	-	-	-	-	420,438
1,000,000	-	-	-	-	-	7,200,000
17,500	-	-	-	-	-	555,775
1,300,000	1,100,000	-	-	-	-	6,900,000
58,250	18,563	-	-	-	-	715,314
1,435,000	1,255,000	715,000	-	-	-	8,250,000
103,015	53,430	14,479	-	-	-	1,016,920
2,000,000	1,000,000	1,000,000	500,000	-	-	11,215,000
88,750	51,250	26,250	6,875	-	-	948,025
-	-	-	-	-	-	4,120,000
-	-	-	-	-	-	41,174
2,700,000	2,800,000	2,500,000	2,400,000	1,300,000	-	19,500,000
208,625	153,625	100,625	51,625	13,813	-	1,840,813
-	-	-	-	-	-	4,550,000
-	-	-	-	-	-	37,864
2,300,000	2,350,000	2,350,000	2,300,000	2,000,000	2,000,000	17,000,000
253,000	206,500	159,500	113,000	67,500	22,500	2,119,000
10,735,000	8,505,000	6,565,000	5,200,000	3,300,000	2,000,000	84,235,000
729,140	483,368	300,854	171,500	81,313	22,500	7,695,323
<u>\$ 11,464,140</u>	<u>\$ 8,988,368</u>	<u>\$ 6,865,854</u>	<u>\$ 5,371,500</u>	<u>\$ 3,381,313</u>	<u>\$ 2,022,500</u>	<u>\$ 91,930,323</u>

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**CAPITAL ASSETS USED IN THE OPERATION OF  
GOVERNMENTAL FUNDS**



**WAUKESHA COUNTY, WISCONSIN**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

December 31, 2013

---

**GENERAL CAPITAL ASSETS:**

Land	\$	52,881,764
Buildings		191,329,941
Improvements Other Than Buildings		20,392,569
Infrastructure		239,971,746
Machinery & Equipment		18,665,671
Software		7,817,524
Vehicles		1,108,213
Construction In Progress		28,238,385
<b>Total General Capital Assets</b>	<b>\$</b>	<b><u>560,405,813</u></b>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, capital assets of internal service funds are included as governmental activities in the Statement of Net Position.

**WAUKESHA COUNTY, WISCONSIN**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY  
For The Year Ended December 31, 2013**

Function and Activity	General Capital Assets Dec. 31, 2012	Additions	Deletions	Adjustments*	General Capital Assets Dec. 31, 2013
<b>JUSTICE AND PUBLIC SAFETY</b>					
District Attorney	\$ 5,551	-	-	-	\$ 5,551
Emergency Preparedness	3,610,602	14,401	-	(14,524)	3,610,479
Clerk of Courts	2,756,715	34,677	-	6,466,963	9,258,355
Medical Examiner	1,049,661	-	-	(1)	1,049,660
Sheriff	1,965,482	269,309	16,712	60,990,163	63,208,242
<b>Total Justice &amp; Public Safety</b>	<b>9,388,011</b>	<b>318,387</b>	<b>16,712</b>	<b>67,442,601</b>	<b>77,132,287</b>
<b>HEALTH AND HUMAN SERVICES</b>	<b>4,581,591</b>	<b>31,508,754</b>	-	<b>7,328,799</b>	<b>43,419,144</b>
<b>ENVIRONMENT, PARKS AND EDUCATION</b>					
University of Wisconsin-Extension	3,104,467	-	-	(3,088,640)	15,827
Federated Library	36,544	394,663	23,541	(3,000)	404,666
Register of Deeds	4,465,082	-	-	(258,887)	4,206,195
Parks and Land Use	53,080,431	662,818	7,529	1,432,229	55,167,949
<b>Total Environment, Parks &amp; Education</b>	<b>60,686,524</b>	<b>1,057,481</b>	<b>31,070</b>	<b>(1,918,298)</b>	<b>59,794,637</b>
<b>PUBLIC WORKS</b>	<b>390,792,277</b>	<b>12,605,062</b>	<b>573,251</b>	<b>(70,625,374)</b>	<b>332,198,714</b>
<b>GENERAL GOVERNMENT</b>					
County Executive	63,743	-	-	(29,103)	34,640
County Board	10,476	-	-	-	10,476
County Clerk	5,500	-	-	-	5,500
County Treasurer	891,454	21,135	-	199,850	1,112,439
Department of Administration	20,613,194	2,044,650	475,826	(3,887,851)	18,294,167
Corporation Counsel	41,476	-	-	123,948	165,424
<b>Total General Administration</b>	<b>21,625,843</b>	<b>2,065,785</b>	<b>475,826</b>	<b>(3,593,156)</b>	<b>19,622,646</b>
<b>CONSTRUCTION IN PROGRESS</b>	<b>42,616,825</b>	<b>25,888,604</b>	<b>40,267,044</b>	-	<b>28,238,385</b>
<b>TOTAL GENERAL CAPITAL ASSETS</b>	<b>\$ 529,691,071</b>	<b>\$ 73,444,073</b>	<b>\$ 41,363,903</b>	<b>\$ (1,365,428)</b>	<b>\$ 560,405,813</b>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, capital assets of internal service funds are included as governmental activities in the Statement of Net Position.

\* Adjustments are due to the conversion to a new financial system and reclassifications between functional areas that were identified during the conversion.

**WAUKESHA COUNTY**  
**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**  
**SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION AND ACTIVITY**  
 December 31, 2013

Function and Activity	Land	Building	Improvements Other Than Buildings	Infrastructure	Machinery and Equipment	Software	Vehicles	Construction In Progress	Totals
<b>JUSTICE AND PUBLIC SAFETY</b>									
District Attorney	\$ -	-	\$ -	-	\$ 5,551	\$ -	-	\$ -	\$ 5,551
Emergency Preparedness	-	-	-	-	484,364	2,583,894	542,221	-	3,610,479
Clerk of Courts	-	8,208,817	-	-	1,049,538	-	-	-	9,258,355
Medical Examiner	-	1,043,531	-	-	6,129	-	-	-	1,049,660
Sheriff	-	59,402,760	6,595	-	3,256,169	-	542,718	-	63,208,242
<b>Total Justice &amp; Public Safety</b>	-	<b>68,655,108</b>	<b>6,595</b>	-	<b>4,801,751</b>	<b>2,583,894</b>	<b>1,084,939</b>	-	<b>77,132,287</b>
<b>HEALTH AND HUMAN SERVICES</b>									
	-	<b>41,782,654</b>	-	-	<b>327,004</b>	<b>1,309,486</b>	-	-	<b>43,419,144</b>
<b>ENVIRONMENT, PARKS AND EDUCATION</b>									
University of Wisconsin-Extension	-	-	-	-	15,827	-	-	-	15,827
Federated Library	-	-	-	-	10,003	394,663	-	-	404,666
Register of Deeds	-	59,275	-	-	3,880,274	266,646	-	-	4,206,195
Parks and Land Use	21,181,185	14,868,996	17,177,914	-	1,909,354	30,500	-	-	55,167,949
<b>Total Environment, Parks &amp; Education</b>	<b>21,181,185</b>	<b>14,928,271</b>	<b>17,177,914</b>	-	<b>5,815,458</b>	<b>691,809</b>	-	-	<b>59,794,637</b>
<b>PUBLIC WORKS</b>	<b>31,700,579</b>	<b>55,143,444</b>	<b>3,181,182</b>	<b>239,971,746</b>	<b>1,808,599</b>	<b>369,890</b>	<b>23,274</b>	-	<b>332,198,714</b>
<b>GENERAL ADMINISTRATION</b>									
County Executive	-	-	-	-	34,640	-	-	-	34,640
County Board	-	-	-	-	10,476	-	-	-	10,476
County Clerk	-	-	-	-	5,500	-	-	-	5,500
County Treasurer	-	-	-	-	294,644	817,795	-	-	1,112,439
Department of Administration	-	10,696,516	26,878	-	5,526,123	2,044,650	-	-	18,294,167
Corporation Counsel	-	123,948	-	-	41,476	-	-	-	165,424
<b>Total General Administration</b>	-	<b>10,820,464</b>	<b>26,878</b>	-	<b>5,912,859</b>	<b>2,862,445</b>	-	-	<b>19,622,646</b>
<b>CONSTRUCTION IN PROGRESS</b>									
	-	-	-	-	-	-	-	<b>28,238,385</b>	<b>28,238,385</b>
<b>Total General Capital Assets</b>	<b>\$ 52,881,764</b>	<b>\$ 191,329,941</b>	<b>\$ 20,392,569</b>	<b>\$ 239,971,746</b>	<b>\$ 18,665,671</b>	<b>\$ 7,817,524</b>	<b>\$ 1,108,213</b>	<b>\$ 28,238,385</b>	<b>\$ 560,405,813</b>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, capital assets of internal service funds are included as governmental activities in the Statement of Net Position.

**WAUKESHA COUNTY, WISCONSIN**

ACCUMULATED DEPRECIATION OF CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY  
For The Year Ended December 31, 2013

Function and Activity	Accumulated Depreciation Dec. 31, 2012	Additions	Deletions	Adjustments*	Accumulated Depreciation Dec. 31, 2013
<b>JUSTICE AND PUBLIC SAFETY</b>					
District Attorney	\$ 5,551	\$ -	-	\$ -	\$ 5,551
Emergency Preparedness	867,130	648,191	-	8,133	1,523,454
Clerk of Courts	916,690	387,618	-	2,245,847	3,550,155
Medical Examiner	71,347	26,088	-	3	97,438
Sheriff	1,503,200	1,595,284	16,712	19,600,602	22,682,374
<b>Total Justice &amp; Public Safety</b>	<b>3,363,918</b>	<b>2,657,180</b>	<b>16,712</b>	<b>21,854,585</b>	<b>27,858,972</b>
<b>HEALTH AND HUMAN SERVICES</b>	<b>798,211</b>	<b>924,514</b>	<b>-</b>	<b>4,861,532</b>	<b>6,584,257</b>
<b>ENVIRONMENT, PARKS AND EDUCATION</b>					
University of Wisconsin-Extension	203,616	527	-	(191,212)	12,930
Federated Library	31,072	19,831	23,541	2	27,365
Register of Deeds	4,083,840	60,629	-	(167,542)	3,976,927
Parks and Land Use	16,389,865	1,174,957	7,529	553,126	18,110,420
<b>Total Environment, Parks &amp; Education</b>	<b>20,708,393</b>	<b>1,255,944</b>	<b>31,070</b>	<b>194,374</b>	<b>22,127,641</b>
<b>PUBLIC WORKS</b>	<b>155,711,936</b>	<b>6,550,477</b>	<b>550,430</b>	<b>(28,675,614)</b>	<b>133,036,369</b>
<b>GENERAL GOVERNMENT</b>					
County Executive	37,548	-	-	(2,907)	34,640
County Board	10,473	-	-	4	10,476
County Clerk	4,950	550	-	-	5,500
County Treasurer	173,919	159,332	-	200,391	533,642
Department of Administration	10,158,189	577,289	475,826	260,100	10,519,753
Corporation Counsel	41,476	3,099	-	50,950	95,525
<b>Total General Administration</b>	<b>10,426,555</b>	<b>740,269</b>	<b>475,826</b>	<b>508,538</b>	<b>11,199,536</b>
<b>TOTAL ACCUMULATED DEPRECIATION</b>	<b>\$ 191,009,013</b>	<b>\$ 12,128,385</b>	<b>\$ 1,074,038</b>	<b>\$ (1,256,585)</b>	<b>\$ 200,806,776</b>

\* Adjustments are due to the conversion to a new financial system and reclassifications between functional areas that were identified during the conversion.

# STATISTICAL SECTION

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This part of Waukesha County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the county's overall financial health.

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## **FINANCIAL TRENDS – TABLES 1-4**

These schedules contain trend information to help the reader understand how the county's financial performance and well-being have changed over time.

## **REVENUE CAPACITY – TABLES 5-8**

These schedules contain information to help the reader assess the county's most significant local revenue source, the property tax.

## **DEBT CAPACITY – TABLES 9-11**

These schedules present information to help the reader assess the affordability of the county's current levels of outstanding debt and the county's ability to issue additional debt in the future.

## **DEMOGRAPHIC AND ECONOMIC INFORMATION – TABLES 12-13**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the county's financial activities take place.

## **OPERATING INFORMATION – TABLES 14-16**

These schedules contain service and infrastructure data to help the reader understand how the information in the county's financial report relates to the services the county provides and the activities it performs.

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 34 in 2002.



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WAUKESHA COUNTY, WISCONSIN

TABLE 1  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)

	2004	2005	2006	2007
<b>Governmental activities</b>				
Net investment in capital assets	\$ 197,290,974	\$ 214,309,336	\$ 217,323,509	\$ 218,423,199
Restricted	10,865,479	12,652,751	13,468,003	11,747,377
Unrestricted	89,892,609	86,362,886	88,644,122	96,811,096
Total governmental activities net position	<u>\$ 298,049,062</u>	<u>\$ 313,324,973</u>	<u>\$ 319,435,634</u>	<u>\$ 326,981,672</u>
<b>Business-type activities</b>				
Net investment in capital assets	\$ 38,036,078	\$ 35,022,296	\$ 33,703,142	\$ 31,925,554
Restricted	-	-	-	-
Unrestricted	12,461,697	13,621,455	13,983,623	15,003,461
Total business-type activities net position	<u>\$ 50,497,775</u>	<u>\$ 48,643,751</u>	<u>\$ 47,686,765</u>	<u>\$ 46,929,015</u>
<b>Primary government</b>				
Net investment in capital assets	\$ 235,327,052	\$ 249,331,632	\$ 251,026,651	\$ 250,348,753
Restricted	10,865,479	12,652,751	13,468,003	11,747,377
Unrestricted	102,354,306	99,984,341	102,627,745	111,814,557
Total primary government net position	<u>\$ 348,546,837</u>	<u>\$ 361,968,724</u>	<u>\$ 367,122,399</u>	<u>\$ 373,910,687</u>

WAUKESHA COUNTY, WISCONSIN

TABLE 1  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)

2008	2009	2010	2011	2012	2013
\$ 218,181,131	\$221,238,419	\$235,590,204	\$254,637,685	\$272,991,997	\$289,131,520
12,968,620	13,579,455	13,570,321	20,905,214	21,708,940	21,800,178
102,696,782	104,613,277	110,475,599	105,840,525	102,136,846	91,575,464
<u>\$ 333,846,533</u>	<u>\$339,431,151</u>	<u>\$359,636,124</u>	<u>\$381,383,424</u>	<u>\$396,837,783</u>	<u>\$402,507,162</u>
\$ 30,027,002	\$ 28,502,394	\$ 27,533,559	\$ 27,389,891	\$ 25,926,909	\$ 25,828,208
-	-	-	-	-	-
16,457,135	18,137,225	18,609,479	19,562,183	20,496,331	20,805,814
<u>\$ 46,484,137</u>	<u>\$ 46,639,619</u>	<u>\$ 46,143,038</u>	<u>\$ 46,952,074</u>	<u>\$ 46,423,240</u>	<u>\$ 46,634,022</u>
\$ 248,208,133	\$249,740,813	\$263,123,763	\$282,027,576	\$298,918,906	\$314,959,728
12,968,620	13,579,455	13,570,321	20,905,214	21,708,940	21,800,178
119,153,917	122,750,502	129,085,078	125,402,708	122,633,177	112,381,278
<u>\$ 380,330,670</u>	<u>\$386,070,770</u>	<u>\$405,779,162</u>	<u>\$428,335,498</u>	<u>\$443,261,023</u>	<u>\$449,141,184</u>

WAUKESHA COUNTY, WISCONSIN

TABLE 2  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)

	2004	2005	2006	2007
<b>Expenses</b>				
Governmental Activities:				
Justice and Public Safety	\$ 39,048,420	\$ 43,593,777	\$ 46,392,179	\$ 46,666,180
Health and Human Services	85,807,215	87,663,924	91,367,347	94,451,774
Environment, Parks & Education	15,262,212	18,151,819	18,544,662	19,616,496
Public Works	22,404,865	25,327,577	26,822,518	32,115,801
General Government	17,733,308	12,907,820	14,682,079	13,521,091
Interest and Fiscal Charges	3,107,242	3,095,861	3,247,540	3,187,581
Total governmental activities expenses	<u>183,363,262</u>	<u>190,740,778</u>	<u>201,056,325</u>	<u>209,558,923</u>
Business-type Activities:				
Radio services	720,913	762,127	778,760	909,867
Golf courses	3,157,157	3,148,772	3,100,384	3,201,335
Ice arenas	1,067,316	1,132,778	1,115,024	1,119,483
Exposition center	795,052	-	-	-
Materials recovery facility	1,684,605	1,854,316	1,811,413	2,035,752
Airport	1,662,400	1,854,729	1,658,754	1,689,199
Total business-type activities expenses	<u>9,087,443</u>	<u>8,752,722</u>	<u>8,464,335</u>	<u>8,955,636</u>
Total primary government expenses	<u>\$ 192,450,705</u>	<u>\$ 199,493,500</u>	<u>\$ 209,520,660</u>	<u>\$ 218,514,559</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for services				
Justice and public safety	\$ 8,913,692	\$ 9,087,478	\$ 9,678,877	\$ 10,228,299
Health and human services	8,020,568	8,528,030	8,985,047	9,817,787
Environment, parks and education	7,086,671	8,024,456	7,644,859	7,526,386
Public works	3,518,512	4,126,423	3,746,634	5,778,089
General government	1,016,550	935,504	1,080,817	1,016,370
Operating grants and contributions				
Justice and public safety	2,392,220	2,615,653	3,866,535	2,903,287
Health and human services	55,403,624	57,179,817	59,536,427	60,723,001
Environment, parks and education	2,631,568	2,334,438	2,918,512	2,265,118
Public works	4,351,188	5,442,705	5,609,913	5,480,387
General government	1,851,950	477,224	384,833	317,737
Capital grants and contributions				
Environment, parks and education	-	-	282,463	888
Public works	2,153,667	3,168,989	254,177	496,304
General government	243,669	416,613	221,323	292,086
Total governmental activities program revenues	<u>97,583,879</u>	<u>102,337,330</u>	<u>104,210,417</u>	<u>106,845,739</u>
Business-type Activities:				
Charges for services				
Radio services	548,009	573,784	533,959	615,973
Golf courses	3,010,037	3,143,569	3,084,965	3,071,237
Ice arenas	884,826	896,627	891,865	952,748
Exposition center	607,273	-	-	-
Materials recovery facility	1,123,606	1,182,572	1,195,790	1,384,011
Airport	592,027	635,278	658,736	667,196
Operating grants and contributions				
Radio services	-	395,404	254,596	-
Materials recovery facility	1,072,517	1,071,968	1,067,077	1,071,188
Airport	-	135,835	-	-
Capital grants and contributions				
Radio services	-	136,372	51,500	-
Ice arenas	-	(14,203)	-	-
Airport	-	312,281	-	28,512
Total business-type activities program revenues	<u>7,838,295</u>	<u>8,469,487</u>	<u>7,738,488</u>	<u>7,790,865</u>
Total primary government program revenues	<u>\$ 105,422,174</u>	<u>\$ 110,806,817</u>	<u>\$ 111,948,905</u>	<u>\$ 114,636,604</u>
<b>Net (Expense) Revenue</b>				
Governmental activities	\$ (85,779,383)	\$ (88,403,448)	\$ (96,845,908)	\$ (102,713,184)
Business-type activities	(1,249,148)	(283,235)	(725,847)	(1,164,771)
<b>Total primary government net expense</b>	<u>\$ (87,028,531)</u>	<u>\$ (88,686,683)</u>	<u>\$ (97,571,755)</u>	<u>\$ (103,877,955)</u>

Note: The County implemented GASB Statement 63 in 2012

WAUKESHA COUNTY, WISCONSIN

TABLE 2  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)

2008	2009	2010	2011	2012	2013
\$ 49,961,239	\$ 51,476,358	\$ 50,999,866	\$ 54,853,061	\$ 55,013,816	\$ 57,865,553
86,750,272	69,147,970	69,357,219	70,672,615	68,212,965	71,005,269
19,311,934	20,172,847	19,399,118	20,944,133	18,858,725	26,277,129
33,031,975	30,980,914	31,711,425	31,659,321	31,341,502	28,519,158
13,445,270	16,734,108	16,663,781	17,440,844	18,218,406	15,849,099
3,048,607	2,660,430	2,406,575	2,240,404	1,998,166	2,038,738
<u>205,549,297</u>	<u>191,172,627</u>	<u>190,537,984</u>	<u>197,810,378</u>	<u>193,643,580</u>	<u>201,554,946</u>
968,565	981,686	654,208	391,298	396,966	398,840
3,290,509	3,162,686	3,184,733	2,991,178	3,129,229	3,153,650
1,190,971	1,149,365	1,123,537	1,172,385	1,191,096	1,207,977
-	-	-	-	-	-
1,710,722	1,597,449	1,805,158	2,392,616	2,349,912	2,357,619
1,701,050	1,721,395	1,617,515	1,755,951	1,597,996	1,808,523
<u>8,861,817</u>	<u>8,612,581</u>	<u>8,385,151</u>	<u>8,703,428</u>	<u>8,665,199</u>	<u>8,926,609</u>
<u>\$ 214,411,114</u>	<u>\$ 199,785,208</u>	<u>\$ 198,923,135</u>	<u>\$ 206,513,806</u>	<u>\$ 202,308,779</u>	<u>\$ 210,481,555</u>
\$ 10,249,820	\$ 9,875,865	\$ 12,239,099	\$ 12,519,982	\$ 12,403,386	\$ 11,509,340
8,822,334	8,140,847	8,011,895	8,350,837	9,783,973	8,949,650
6,551,089	6,674,278	6,982,660	7,845,628	8,999,703	8,667,204
6,294,998	5,761,456	5,282,970	5,687,356	5,538,712	5,940,593
851,123	3,730,196	3,850,581	3,772,509	4,392,785	4,827,900
3,339,293	3,622,487	3,409,531	3,252,972	2,929,161	2,484,817
57,114,905	38,701,453	38,249,061	39,101,807	33,524,621	32,455,618
1,819,838	2,233,867	2,199,516	1,762,373	2,501,736	6,758,958
5,763,068	5,383,264	5,271,007	5,237,086	4,714,286	4,449,344
441,225	844,132	926,872	951,759	818,951	2,757,796
-	297,466	3,694,077	1,639,581	23,860	-
62,543	6,325	4,529,720	12,148,569	6,918,972	6,248,796
421,371	181,759	247,763	-	2,147	-
<u>101,731,607</u>	<u>85,453,395</u>	<u>94,894,752</u>	<u>102,270,459</u>	<u>92,552,293</u>	<u>95,050,016</u>
651,325	590,077	624,691	506,172	479,276	471,885
2,909,585	2,932,419	2,932,592	2,792,713	3,043,824	2,680,873
985,276	961,519	1,052,591	995,302	1,030,354	1,039,349
-	-	-	-	-	-
1,496,650	851,344	1,323,692	1,818,024	1,388,468	1,189,428
685,387	688,328	712,154	716,783	740,368	747,358
-	556,706	-	-	-	-
1,352,071	1,975,008	1,273,410	874,122	1,198,496	948,963
-	-	-	-	-	-
10,285	58,294	-	-	-	-
-	133,902	-	788,496	-	-
-	-	102,846	738,518	-	1,330,518
<u>8,090,579</u>	<u>8,747,597</u>	<u>8,021,976</u>	<u>9,230,130</u>	<u>7,880,786</u>	<u>8,408,374</u>
<u>\$ 109,822,186</u>	<u>\$ 94,200,992</u>	<u>\$ 102,916,728</u>	<u>\$ 111,500,589</u>	<u>\$ 100,433,079</u>	<u>\$ 103,458,390</u>
\$ (103,817,690)	\$ (105,719,232)	\$ (95,643,232)	\$ (95,539,919)	\$ (101,091,287)	\$ (106,504,930)
(771,238)	135,016	(363,175)	526,702	(784,413)	(518,235)
<u>\$ (104,588,928)</u>	<u>\$ (105,584,216)</u>	<u>\$ (96,006,407)</u>	<u>\$ (95,013,217)</u>	<u>\$ (101,875,700)</u>	<u>\$ (107,023,165)</u>

WAUKESHA COUNTY, WISCONSIN

TABLE 2  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)

	2004	2005	2006	2007
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities:				
Property taxes	\$ 86,529,333	\$ 89,356,561	\$ 92,098,966	\$ 92,382,803
Intergovernmental revenues	2,049,836	1,858,821	1,903,075	1,866,974
Investment earnings (loss)	4,065,836	4,152,399	7,336,264	10,732,537
Miscellaneous	2,176,519	5,975,479	5,453,158	4,681,420
Gains on disposal/sale of capital assets	300,527	337,544	292,323	320,488
Transfers	350,000	2,081,339	553,780	275,000
Total governmental activities	95,472,051	103,762,143	107,637,566	110,259,222
Business-type Activities:				
Property taxes	361,453	201,453	201,453	559,953
Investment earnings	365,709	203,436	93,829	73,683
Miscellaneous	27,564	105,661	27,359	42,157
Gains on disposal/sale of capital assets	-	-	-	6,228
Transfers	(350,000)	(2,081,339)	(553,780)	(275,000)
Total business-type activities	404,726	(1,570,789)	(231,139)	407,021
Total primary government	95,876,777	102,191,354	107,406,427	110,666,243
<b>Change in Net Position</b>				
Governmental Activities	\$ 9,692,668	\$ 15,358,695	\$ 10,791,658	\$ 7,546,038
Business-type Activities	(844,422)	(1,854,024)	(956,986)	(757,750)
Total primary government	\$ 8,848,246	\$ 13,504,671	\$ 9,834,672	\$ 6,788,288

WAUKESHA COUNTY, WISCONSIN

TABLE 2  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)

2008	2009	2010	2011	2012	2013
\$ 94,957,015	\$ 98,395,453	\$ 103,031,397	\$ 103,821,378	\$ 104,354,507	\$ 104,327,330
1,985,250	1,959,990	1,985,271	2,042,121	1,807,511	1,773,883
9,626,370	5,835,552	6,429,520	6,426,213	3,855,412	(1,124,081)
3,709,602	4,371,337	3,641,996	4,555,165	6,028,793	6,932,258
129,314	466,518	364,721	442,342	499,423	407,419
275,000	275,000	395,300	-	-	(142,500)
<u>110,682,551</u>	<u>111,303,850</u>	<u>115,848,205</u>	<u>117,287,219</u>	<u>116,545,646</u>	<u>112,174,309</u>
202,563	192,563	192,563	192,563	192,563	192,563
82,628	58,021	37,411	33,480	31,474	20,643
316,169	44,882	31,920	50,801	31,542	373,311
-	-	-	5,490	-	-
(275,000)	(275,000)	(395,300)	-	-	142,500
<u>326,360</u>	<u>20,466</u>	<u>(133,406)</u>	<u>282,334</u>	<u>255,579</u>	<u>729,017</u>
<u>111,008,911</u>	<u>111,324,316</u>	<u>115,714,799</u>	<u>117,569,553</u>	<u>116,801,225</u>	<u>112,903,326</u>
\$ 6,864,861	\$ 5,584,618	\$ 20,204,973	\$ 21,747,300	\$ 15,454,359	\$ 5,669,379
(444,878)	155,482	(496,581)	809,036	(528,834)	210,782
<u>\$ 6,419,983</u>	<u>\$ 5,740,100</u>	<u>\$ 19,708,392</u>	<u>\$ 22,556,336</u>	<u>\$ 14,925,525</u>	<u>\$ 5,880,161</u>

**WAUKESHA COUNTY, WISCONSIN**

TABLE 3  
 CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
*(Modified Accrual Basis of Accounting)*

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Fund				
Reserved	\$ 16,200,077	\$ 11,162,858	\$ 13,105,745	\$ 12,821,653
Unreserved				
Designated for Subsequent Year's Expenditures	7,189,330	10,334,800	11,618,953	17,960,196
Undesignated	26,960,561	28,360,969	29,578,356	29,627,039
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	<u>\$ 50,349,968</u>	<u>\$ 49,858,627</u>	<u>\$ 54,303,054</u>	<u>\$ 60,408,888</u>
All Other Governmental Funds				
Reserved	\$ 17,251,975	\$ 18,301,420	\$ 22,071,630	\$ 23,882,957
Unreserved				
Designated for Subsequent Year's Expenditures	3,041,435	3,992,290	2,859,142	2,687,466
Undesignated	2,723,803	2,814,261	3,161,423	2,639,728
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Total All Other Governmental Funds	<u>\$ 33,950,020</u>	<u>\$ 35,246,549</u>	<u>\$ 39,859,106</u>	<u>\$ 41,362,125</u>
Total All Governmental Funds	<u>\$ 84,299,988</u>	<u>\$ 85,105,176</u>	<u>\$ 94,162,160</u>	<u>\$ 101,771,013</u>

\*Note: The County implemented GASB Statement 54 in 2011.

WAUKESHA COUNTY, WISCONSIN

TABLE 3  
 CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (Modified Accrual Basis of Accounting)

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011*</u>	<u>2012</u>	<u>2013</u>
\$ 12,471,303	\$ 13,426,519	\$ 13,611,000	\$ -	\$ -	\$ -
19,851,268	13,186,550	14,465,104	-	-	-
28,500,472	28,471,866	29,702,339	-	-	-
-	-	-	13,315,338	11,828,476	9,796,827
-	-	-	189,300	189,300	189,992
-	-	-	4,500,000	4,500,000	4,500,000
-	-	-	13,439,658	13,211,700	13,146,819
-	-	-	36,199,346	38,668,630	34,282,890
<u>\$ 60,823,043</u>	<u>\$ 55,084,935</u>	<u>\$ 57,778,443</u>	<u>\$ 67,643,642</u>	<u>\$ 68,398,106</u>	<u>\$ 61,916,528</u>
\$ 34,440,371	\$ 32,173,339	\$ 29,669,569	\$ -	\$ -	\$ -
2,402,236	3,531,913	2,630,996	-	-	-
10,178,815	10,295,297	13,871,488	-	-	-
3,253,132	5,210,927	7,531,656	-	-	-
-	-	-	580,873	472,372	120,310
-	-	-	13,152,462	13,882,749	13,789,989
-	-	-	19,896,666	19,139,828	18,196,563
-	-	-	10,486,137	2,916,964	27,958
<u>\$ 50,274,554</u>	<u>\$ 51,211,476</u>	<u>\$ 53,703,709</u>	<u>\$ 44,116,138</u>	<u>\$ 36,411,913</u>	<u>\$ 32,134,820</u>
<u>\$ 111,097,597</u>	<u>\$ 106,296,411</u>	<u>\$ 111,482,152</u>	<u>\$ 111,759,780</u>	<u>\$ 104,810,019</u>	<u>\$ 94,051,348</u>

WAUKESHA COUNTY, WISCONSIN

TABLE 4  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(Modified Accrual Basis of Accounting)

	2004	2005	2006	2007
<b>Revenues</b>				
Intergovernmental contracts/grants	\$ 72,749,971	\$ 76,557,351	\$ 78,273,535	\$ 79,292,616
Property taxes	83,342,607	87,143,453	89,299,471	88,846,538
Fines and licenses	3,812,876	3,631,315	3,906,705	4,025,975
Charges for services	17,597,113	18,579,200	19,240,190	19,697,368
Interdepartmental revenues	3,621,947	3,686,856	3,753,844	4,298,083
Investment earnings	3,602,798	3,717,816	7,185,451	10,281,018
Miscellaneous	9,963,977	13,476,199	12,375,549	13,055,426
<b>Total revenues</b>	<b>194,691,289</b>	<b>206,792,190</b>	<b>214,034,745</b>	<b>219,497,024</b>
<b>Expenditures</b>				
Justice and public safety	40,169,082	44,280,802	47,150,237	47,709,346
Health and human services	85,475,260	87,717,456	91,919,113	94,661,670
Environment, parks and education	17,116,993	18,173,873	17,523,099	18,204,332
Public works	17,051,124	18,614,546	18,451,851	20,668,391
General government	13,680,880	11,993,665	12,283,305	11,658,496
Capital outlay	40,815,054	27,977,981	17,617,451	14,916,130
Debt service				
Principal	7,400,000	8,715,000	9,625,000	9,775,000
Interest	3,040,550	3,002,020	3,181,485	3,164,806
<b>Total expenditures</b>	<b>224,748,943</b>	<b>220,475,343</b>	<b>217,751,541</b>	<b>220,758,171</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(30,057,654)</b>	<b>(13,683,153)</b>	<b>(3,716,796)</b>	<b>(1,261,147)</b>
<b>Other Financing Sources (Uses)</b>				
General obligation notes issued	14,000,000	14,400,000	12,000,000	10,000,000
Payment to escrow agent	(4,800,000) (a)	-	-	(1,500,000) (b)
Premium on general obligation notes issued	-	-	-	-
Transfers in	10,013,994	5,937,615	1,933,399	2,868,075
Transfers out	(9,836,261)	(5,766,490)	(1,159,619)	(2,498,075)
<b>Total other financing sources (uses)</b>	<b>9,377,733</b>	<b>14,571,125</b>	<b>12,773,780</b>	<b>8,870,000</b>
<b>Net change in fund balances</b>	<b>\$ (20,679,921)</b>	<b>\$ 887,972</b>	<b>\$ 9,056,984</b>	<b>\$ 7,608,853</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>5.7%</b>	<b>6.1%</b>	<b>6.4%</b>	<b>6.3%</b>

(a) Early redemption of outstanding portions of the 1997 GOPN.

(b) Early redemption of outstanding portions of the 2000 GOPN.

**WAUKESHA COUNTY, WISCONSIN**

TABLE 4  
 CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (Modified Accrual Basis of Accounting)

2008	2009	2010	2011	2012	2013
\$ 76,465,350	\$ 58,555,324	\$ 59,247,021	\$ 59,750,590	\$ 52,425,362	\$ 55,699,895
91,202,506	94,273,766	97,411,926	99,803,950	100,941,080	99,969,581
3,600,542	3,324,006	3,378,226	3,211,223	3,303,281	3,383,551
18,580,801	19,518,484	22,377,503	22,640,876	24,583,665	24,751,183
4,402,603	4,122,158	4,167,413	4,145,717	4,181,051	3,897,903
9,219,001	5,391,411	6,035,423	6,027,189	3,455,481	(1,458,150)
10,683,359	10,417,676	9,473,871	11,123,793	13,128,164	11,849,943
<u>214,154,162</u>	<u>195,602,825</u>	<u>202,091,383</u>	<u>206,703,338</u>	<u>202,018,084</u>	<u>198,093,906</u>
50,478,192	51,917,202	54,601,873	55,692,702	55,803,155	56,078,311
88,357,121	69,472,313	69,890,377	74,256,845	69,496,515	69,917,572
18,295,731	18,626,369	18,632,919	17,837,799	18,558,345	23,757,300
23,031,957	20,769,368	20,896,400	21,135,317	20,941,347	22,263,694
12,116,419	11,327,395	11,380,949	12,162,412	12,710,547	10,406,087
9,970,433	18,662,001	16,644,590	20,136,883	37,114,022	28,628,948
9,930,000	10,240,000	10,925,000	21,760,000 (d)	18,630,000	16,980,000
3,057,327	2,734,363	2,499,280	2,375,230	2,100,660	2,040,889
<u>215,237,180</u>	<u>203,749,011</u>	<u>205,471,388</u>	<u>225,357,188</u>	<u>235,354,591</u>	<u>230,072,801</u>
<u>(1,083,018)</u>	<u>(8,146,186)</u>	<u>(3,380,005)</u>	<u>(18,653,850)</u>	<u>(33,336,507)</u>	<u>(31,978,895)</u>
10,000,000	15,700,000	9,000,000	19,490,000	26,635,000	21,550,000
-	(7,925,000) (c)	-	-	-	-
-	-	-	-	-	455,878
6,513,344	5,050,000	1,608,971	6,872,974	12,578,877	2,662,207
(6,103,742)	(9,480,000)	(2,043,225)	(7,431,496)	(12,827,131)	(3,447,861)
<u>10,409,602</u>	<u>3,345,000</u>	<u>8,565,746</u>	<u>18,931,478</u>	<u>26,386,746</u>	<u>21,220,224</u>
<u>\$ 9,326,584</u>	<u>\$ (4,801,186)</u>	<u>\$ 5,185,741</u>	<u>\$ 277,628</u>	<u>\$ (6,949,761)</u>	<u>\$ (10,758,671)</u>
6.3%	7.0%	7.1%	11.8%	10.5%	9.4%

(c) Early redemption of outstanding portions of the 2001 and 2002 GOPNs.

(d) Includes \$9.9 million early redemption of the 2003 and 2004 GOPNs.

**WAUKESHA COUNTY, WISCONSIN**

TABLE 5  
EQUALIZED VALUE OF TAXABLE PROPERTY (a)  
LAST TEN FISCAL YEARS

Fiscal Year	Real Estate				Personal Property	Less: Tax Incremental Districts (TID)	Total (b)	General County Tax Rate (c)
	Residential	Commercial	Manufacturing	Other				
2004	30,903,597,300	7,586,152,200	1,305,452,400	232,229,300	912,142,500	695,508,650	40,244,065,050	\$2.11
2005	34,623,811,100	8,355,041,700	1,341,525,900	231,366,700	899,285,800	836,938,750	44,614,092,450	\$1.96
2006	37,785,791,600	9,090,014,200	1,367,315,200	266,636,200	967,352,700	1,000,510,350	48,476,599,550	\$1.83
2007	39,743,016,500	9,557,794,600	1,372,812,300	297,042,800	1,017,477,800	1,033,162,750	50,954,981,250	\$1.78
2008	40,317,412,100	10,024,712,900	1,369,401,700	296,676,000	1,047,673,900	1,000,563,550	52,055,313,050	\$1.79
2009	39,273,722,800	10,084,519,500	1,355,179,800	298,055,000	1,100,032,400	891,067,450	51,220,442,050	\$1.87
2010	37,883,814,200	9,655,813,900	1,360,989,400	285,177,000	1,103,079,700	849,077,100	49,439,797,100	\$1.97
2011	37,329,217,100	9,525,264,300	1,335,918,000	285,536,300	1,076,626,800	805,504,200	48,747,058,300	\$2.01
2012	35,670,845,700	9,389,591,000	1,346,195,800	278,012,700	1,055,119,600	816,315,900	46,923,448,900	\$2.11
2013	35,263,595,200	9,202,897,200	1,367,263,400	277,704,900	1,105,906,000	829,903,500	46,387,463,200	\$2.15

SOURCE: Wisconsin Department of Revenue, Bureau of Property Tax

- (a) Due to varying assessment ratios to full market value used in municipalities, all underlying tax districts such as counties are required to use equalized value for levying property taxes. Equalized value, defined by State Statute, is the legal market value determined by the Wisconsin Department of Revenue Bureau of Property Tax.
- (b) Equalized Values are reduced by Tax Increment District value increments for apportioning the County levy.
- (c) Per \$1,000 of equalized value.

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**WAUKESHA COUNTY, WISCONSIN**  
**TABLE 6**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
 Last Ten Years  
*(Rate per \$1,000 of equalized value)(a)*

	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>County direct rates (b)</b>				
General	\$2.11	\$1.96	\$1.83	\$1.78
Federated Library (c)	\$0.24	\$0.24	\$0.22	\$0.22
<b>Overlapping rates</b>				
<b>Cities:</b>				
Brookfield	\$16.76 - \$17.87	\$15.15 - \$16.98	\$14.62 - \$16.47	\$14.52 - \$15.93
Delafield	\$16.19 - \$17.37	\$13.68 - \$16.22	\$12.88 - \$14.91	\$13.22 - \$14.99
Muskego	\$15.92 - \$18.48	\$14.25 - \$16.67	\$13.21 - \$15.08	\$13.41 - \$15.47
New Berlin	\$17.18 - \$18.86	\$15.79 - \$17.65	\$14.95 - \$16.22	\$15.13 - \$16.06
Oconomowoc	\$16.15 - \$16.17	\$14.85 - \$14.92	\$13.94	\$13.89
Pewaukee	\$14.21 - \$17.47	\$12.56 - \$15.20	\$11.99 - \$14.43	\$11.94 - \$14.25
Waukesha	\$21.40	\$18.20	\$17.58	\$17.30
<b>Towns:</b>				
Brookfield	\$15.08 - \$16.20	\$13.62 - \$15.43	\$13.04 - \$14.95	\$12.97 - \$14.39
Delafield	\$12.67 - \$15.32	\$11.31 - \$13.80	\$10.70 - \$12.63	\$11.14 - \$12.86
Eagle	\$11.98 - \$14.20	\$10.98 - \$13.35	\$8.47 - \$12.19	\$10.48 - \$14.13
Genesee	\$12.42 - \$14.73	\$11.61 - \$12.47	\$10.64 - \$12.02	\$10.88 - \$11.78
Lisbon	\$13.73 - \$17.08	\$12.48 - \$14.67	\$12.39 - \$13.85	\$12.29 - \$14.31
Merton	\$12.64 - \$15.96	\$10.98 - \$13.59	\$10.43 - \$12.75	\$10.37 - \$12.30
Mukwonago		\$12.53 - \$13.33	\$11.82 - \$12.57	\$12.07 - \$12.59
Oconomowoc	\$13.38 - \$15.80	\$11.74 - \$13.75	\$11.21 - \$11.58	\$11.00 - \$11.58
Ottawa	\$12.76 - \$15.12	\$11.33 - \$13.61	\$10.63 - \$12.79	\$10.67 - \$12.60
Vernon	\$13.38 - \$80.18	\$11.58 - \$84.58	\$14.95 - \$76.78	\$11.55 - \$61.97
Waukesha	\$13.36	\$11.97	\$11.47	\$11.47
<b>Villages:</b>				
Big Bend	\$18.91	\$17.09	\$16.14	\$16.27
Butler	\$19.41 - \$19.69	\$17.57 - \$17.66	\$16.56 - \$16.82	\$15.78 - \$16.60
Chenequa	\$15.94 - \$17.67	\$14.00 - \$15.70	\$12.65 - \$14.30	\$12.43 - \$13.96
Dousman	\$17.03	\$15.16	\$14.39	\$14.13
Eagle	\$18.00	\$16.86	\$15.17	\$14.68
Elm Grove	\$18.73	\$17.84	\$17.19	\$16.54
Hartland	\$15.89 - \$17.78	\$14.00 - \$16.17	\$13.80 - \$15.15	\$13.39 - \$15.05
Lac LaBelle	\$14.85	\$12.99	\$12.38	\$12.28
Lannon	\$17.72 - \$17.99	\$16.35 - \$16.53	\$15.60 - \$15.79	\$14.84 - \$15.65
Menomonee Falls	\$18.54 - \$18.81	\$16.17 - \$16.86	\$15.33 - \$15.95	\$14.68 - \$15.78
Merton	\$15.58 - \$18.39	\$13.57 - \$15.64	\$13.39 - \$14.85	\$13.12 - \$15.16
Mukwonago	\$18.43 - \$19.31	\$16.45 - \$17.19	\$15.75 - \$16.43	\$15.38 - \$16.12
Nashotah	\$16.95	\$15.47	\$14.22	\$14.02
North Prairie	\$15.29 - \$16.73	\$13.72 - \$14.98	\$13.07 - \$14.45	\$13.27 - \$14.22
Oconomowoc Lake	\$14.73	\$12.74	\$11.94	\$11.85
Pewaukee	\$18.43	\$17.37	\$15.93	\$15.54
Summit	\$13.58 - \$14.87	\$11.52 - \$13.28	\$11.58 - \$12.66	\$11.01 - \$12.40
Sussex	\$17.17 - \$18.60	\$15.71 - \$16.26	\$14.75 - \$15.39	\$14.35 - \$16.08
Wales	\$15.51	\$13.65	\$13.15	\$13.02

(a) Rate is subject to limitations as described in Note 3 (D) of the Notes to Financial Statements.

(b) Due to varying assessment ratios to full market value used in municipalities, all underlying tax districts such as counties are required to use equalized value for levying property taxes. Equalized value, defined by State Statute, is the legal market value determined by the Wisconsin Department of Revenue Bureau of Property Tax.

(c) There are sixteen member libraries in the Federated Library System. The tax applies to taxable properties in the nineteen communities without a library.

**WAUKESHA COUNTY, WISCONSIN**  
**TABLE 6**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
 Last Ten Years  
*(Rate per \$1,000 of equalized value)(a)*

<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
\$1.79	\$1.87	\$1.97	\$2.01	\$2.11	\$2.15
\$0.22	\$0.23	\$0.25	\$0.25	\$0.27	\$0.28
\$14.62 - \$16.29	\$15.79 - \$16.87	\$16.68 - \$18.03	\$16.79 - \$17.57	\$17.39 - \$18.05	\$17.13 - \$18.35
\$13.58 - \$14.12	\$14.54 - \$14.72	\$15.63 - \$15.78	\$15.65 - \$16.16	\$15.35 - \$17.90	\$15.19 - \$17.60
\$13.54 - \$15.57	\$14.51 - \$16.21	\$15.40 - \$17.06	\$15.57 - \$17.10	\$16.10 - \$17.64	\$16.42 - \$17.94
\$15.32 - \$15.94	\$15.70 - \$16.59	\$17.10 - \$17.46	\$14.56 - \$17.91	\$17.37 - \$18.41	\$17.60 - \$18.69
\$14.50 - \$14.55	\$15.46 - \$15.52	\$16.54 - \$16.60	\$16.77 - \$16.83	\$18.47 - \$18.54	\$18.30 - \$18.37
\$12.13 - \$14.49	\$13.18 - \$15.29	\$4.52 - \$15.94	\$13.96 - \$16.07	\$14.82 - \$17.64	\$14.10 - \$17.12
\$17.72	\$18.56	\$20.23	\$20.34	\$21.50	\$21.39
\$13.05 - \$14.73	\$14.08 - \$15.14	\$14.91 - \$16.27	\$15.02 - \$15.77	\$15.49 - \$15.99	\$15.25 - \$16.48
\$10.74 - \$12.10	\$11.87 - \$13.26	\$11.89 - \$13.94	\$12.43 - \$14.06	\$12.03 - \$14.84	\$11.86 - \$14.82
\$10.59 - \$12.62	\$11.88 - \$13.52	\$12.59 - \$14.64	\$12.41 - \$14.86	\$13.20 - \$15.61	\$13.39 - \$15.33
\$10.98 - \$11.72	\$12.06 - \$12.78	\$12.64 - \$13.36	\$13.00 - \$13.77	\$13.34 - \$14.13	\$13.21 - \$14.97
\$12.11 - \$14.25	\$12.99 - \$15.45	\$14.02 - \$16.49	\$14.22 - \$16.61	\$14.86 - \$17.96	\$15.14 - \$17.84
\$10.93 - \$13.07	\$11.70 - \$14.15	\$12.69 - \$14.89	\$12.68 - \$15.11	\$12.61 - \$16.37	\$12.51 - \$16.18
\$12.19 - \$12.91	\$13.14 - \$13.88	\$13.94 - \$14.70	\$14.06 - \$14.82	\$14.54 - \$15.33	\$14.75 - \$15.53
\$11.53 - \$13.31	\$12.71 - \$14.52	\$13.44 - \$15.78	\$13.30 - \$16.04	\$14.17 - \$17.46	\$14.11 - \$17.42
\$10.99 - \$12.08	\$9.64 - \$12.63	\$12.81 - \$13.97	\$12.71 - \$14.44	\$13.39 - \$14.96	\$13.54 - \$15.32
\$11.66 - \$14.52	\$12.53 - \$60.27	\$13.29 - \$63.19	\$13.41 - \$16.07	\$13.85 - \$16.66	\$14.05 - \$16.78
\$11.48	\$12.57	\$13.10	\$13.11	\$13.63	\$13.27
\$15.95	\$16.82	\$17.55	\$17.58	\$18.28	\$18.53
\$16.67 - \$17.15	\$17.34 - \$18.59	\$18.61 - \$20.10	\$19.00 - \$20.34	\$19.47 - \$20.84	\$19.32 - \$21.49
\$12.56 - \$13.68	\$13.65 - \$14.70	\$14.14 - \$15.24	\$14.49 - \$15.85	\$14.61 - \$16.47	\$14.84 - \$17.10
\$14.05	\$14.76	\$15.79	\$15.81	\$17.41	\$18.13
\$14.95	\$14.86 - \$16.09	\$15.70 - \$16.85	\$15.58 - \$17.18	\$16.13 - \$17.50	\$16.33 - \$18.11
\$16.76	\$17.35	\$18.50	\$18.03	\$18.67	\$19.11
\$13.21 - \$14.48	\$14.10 - \$15.86	\$15.21 - \$16.64	\$15.35 - \$16.69	\$14.32 - \$16.86	\$14.95 - \$17.67
\$12.96	\$14.45	\$15.49	\$15.96	\$17.62	\$17.18
\$15.77 - \$16.19	\$15.95 - \$17.18	\$16.98 - \$18.51	\$16.99 - \$18.33	\$14.85 - \$17.75	\$17.37 - \$19.51
\$15.56 - \$16.05	\$16.01 - \$17.31	\$17.04 - \$18.48	\$17.01 - \$18.35	\$17.54 - \$18.92	\$17.57 - \$19.72
\$12.66 - \$14.81	\$13.40 - \$15.86	\$14.40 - \$16.48	\$14.48 - \$16.59	\$15.06 - \$17.86	\$15.21 - \$17.61
\$14.93 - \$15.63	\$16.98 - \$17.71	\$17.89 - \$18.65	\$18.41 - \$19.16	\$18.56 - \$19.32	\$19.15 - \$19.90
\$13.19	\$14.25	\$15.53	\$15.46	\$15.04	\$14.87
\$13.40 - \$14.16	\$14.32 - \$14.72	\$15.18 - \$15.56	\$15.15 - \$15.33	\$15.70 - \$16.42	\$15.56 - \$16.79
\$12.35	\$13.84	\$14.67	\$14.94	\$16.54	\$16.61
\$15.68	\$16.26	\$17.62	\$17.70	\$17.94	\$18.87
\$11.26 - \$13.03	\$12.75 - \$13.42	\$13.33 - \$13.91	\$13.34 - \$14.70	\$13.94 - \$15.55	\$14.65 - \$15.47
\$14.92 - \$15.91	\$15.59 - \$17.08	\$16.51 - \$17.71	\$16.64 - \$17.97	\$17.20 - \$19.31	\$17.21 - \$19.16
\$12.92	\$13.97	\$14.86	\$14.87	\$14.53	\$16.74

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WAUKESHA COUNTY, WISCONSIN

TABLE 7  
PRINCIPAL TAXPAYERS  
2013 AND NINE YEARS PRIOR

<u>Taxpayer</u>	<u>2013 Equalized Value</u>	<u>2013 Rank</u>	<u>2013 Percentage of Total Equalized Value</u>	<u>2004 Equalized Value</u>	<u>2004 Rank</u>	<u>2004 Percentage of Total Equalized Value</u>
Brookfield Square	\$ 189,220,000	1	0.40%	\$ 94,521,673	1	0.23%
Aurora	134,952,700	2	0.29%	--	--	--
Individual	123,219,200	3	0.26%	88,765,577	2	0.22%
Kohl's	104,432,350	4	0.22%	81,855,680	6	0.20%
Wal-Mart	103,164,800	5	0.22%	--	--	--
Pro Health Care	101,187,690	6	0.21%	--	--	--
Target Corporation	100,393,900	7	0.21%	86,383,960	3	0.21%
Bielinski Bros.	98,614,400	8	0.21%	--	--	--
Pabst Farms	93,310,700	9	0.20%	41,815,000	10	0.10%
Wimmer Brothers	93,056,600	10	0.20%	--	--	--
Harmony Homes	--	--	--	83,179,825	4	0.20%
General Electric Medical Systems	--	--	--	82,190,000	5	0.20%
Quad Graphics	--	--	--	65,325,372	7	0.16%
Individual	--	--	--	62,631,220	8	0.15%
VK Development	--	--	--	53,647,962	9	0.13%
<b>TOTAL</b>	<b>\$1,141,552,340</b>		<b>2.42%</b>	<b>\$740,316,269</b>		<b>1.81%</b>
<b>TOTAL COUNTY EQUALIZED VALUE</b>	<b>\$47,217,366,700</b>			<b>\$40,939,573,700</b>		

Source: Waukesha County Tax System

**WAUKESHA COUNTY, WISCONSIN**

TABLE 8  
PROPERTY TAXES LEVIED AND COLLECTIONS  
LAST TEN FISCAL YEARS

<b>Settlement Year (A)</b>	<b>Total Tax Roll</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in</b>	<b>Total Collections as of</b>	
		<b>Amount Collected</b>	<b>Percent Collected</b>	<b>Subsequent Years</b>	<b>December 31, 2013</b>	<b>Percent Collected</b>
		<b>Amount Collected</b>	<b>Percent Collected</b>	<b>Amount Collected</b>	<b>Amount Collected</b>	<b>Percent Collected</b>
2004	\$723,215,360	\$719,960,843	99.55%	\$3,253,379	\$723,214,222	100.00%
2005	\$760,508,669	\$757,099,379	99.55%	\$3,408,108	\$760,507,487	100.00%
2006	\$773,507,770	\$769,635,799	99.50%	\$3,871,971	\$773,507,770	100.00%
2007	\$809,690,943	\$804,474,334	99.36%	\$5,216,609	\$809,690,943	100.00%
2008	\$847,228,993	\$840,500,025	99.21%	\$6,728,663	\$847,228,688	100.00%
2009	\$880,647,695	\$872,450,160	99.07%	\$8,177,983	\$880,628,143	100.00%
2010	\$888,473,977	\$880,326,347	99.08%	\$8,081,420	\$888,407,767	99.99%
2011	\$941,407,690	\$934,078,085	99.22%	\$6,264,728	\$940,342,813	99.89%
2012	\$906,087,115	\$900,564,833	99.39%	\$3,163,936	\$903,728,769	99.74%
2013	\$909,523,660	\$904,691,534	99.47%	\$0	\$904,691,534	99.47%

SOURCE: Waukesha County Treasurer's Tax Settlement Reports

(A) The County levy is settled (collected) by the County Treasurer in the year following the year it is levied.

WAUKESHA COUNTY, WISCONSIN

TABLE 9  
RATIO OF OUTSTANDING DEBT TO EQUALIZED VALUATION  
AND DEBT PER CAPITA  
LAST TEN FISCAL YEARS

<u>Year Ending December 31</u>	<u>Estimated Population (A)</u>	<u>(\$000's) Personal Income (B)</u>	<u>Equalized Valuation (C)</u>	<u>General Obligation Debt</u>	<u>Less Debt Service Fund (D)</u>	<u>Net Bonded Debt</u>	<u>Percent of Debt to Equalized Valuation</u>	<u>Percent of Debt to Personal Income (C)</u>	<u>Debt Per Capita</u>
2004	373,339	\$16,223,446	\$40,244,065,050	\$71,465,000	\$3,003,461	\$68,461,539	0.17%	0.42%	183.38
2005	377,348	\$17,151,976	\$44,614,092,450	\$77,150,000	\$3,017,768	\$74,132,232	0.17%	0.43%	196.46
2006	379,577	\$16,025,361	\$48,476,599,550	\$79,525,000	\$3,003,389	\$76,521,611	0.16%	0.48%	201.60
2007	381,603	\$19,824,276	\$50,954,981,250	\$78,250,000	\$3,241,981	\$75,008,019	0.15%	0.38%	196.56
2008	382,694	\$20,584,728	\$52,055,313,050	\$78,320,000	\$3,574,790	\$74,745,210	0.14%	0.36%	195.31
2009	383,190	\$19,430,799	\$51,220,442,050	\$75,855,000	\$4,060,379	\$71,794,621	0.14%	0.37%	187.36
2010	389,891	\$20,358,159	\$49,439,797,100	\$73,930,000	\$4,248,449	\$69,681,551	0.14%	0.34%	178.72
2011	390,267	\$21,404,974	\$48,747,058,300	\$71,660,000	\$3,773,563	\$67,886,437	0.14%	0.32%	173.95
2012	390,914	\$22,774,616	\$46,923,448,900	\$79,665,000	\$3,861,257	\$75,803,743	0.16%	0.33%	193.91
2013	391,478	*	\$46,387,463,200	\$84,235,000	\$3,485,011	\$80,749,989	0.17%	*	206.27

\*Information not yet available.

NOTES:

- (A) Source: 2000 Census Data, Wisconsin Department of Administration.
- (B) Personal Income shown in Table 12.
- (C) Value as reduced by tax incremental financing districts.
- (D) Amount available for repayment of general obligation debt.

**WAUKESHA COUNTY, WISCONSIN**

TABLE 10  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(dollars in thousands)

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Equalized Value of Real and Personal Property	<u>\$ 40,939,574</u>	<u>\$ 45,451,031</u>	<u>\$ 49,477,110</u>	<u>\$ 51,988,144</u>
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 2,046,979	\$ 2,272,552	\$ 2,473,855	\$ 2,599,407
Amount of Debt Applicable to Debt Limitation:				
General Obligation Promissory Notes	71,465	77,150	79,525	78,250
Less: Debt Service Funds	<u>(3,003)</u>	<u>(3,018)</u>	<u>(3,003)</u>	<u>(3,242)</u>
Total Amount of Debt Applicable to Debt Margin	68,462	74,132	76,522	75,008
Legal Debt Margin-(Debt Capacity)	<u>\$ 1,978,517</u>	<u>\$ 2,198,420</u>	<u>\$ 2,397,333</u>	<u>\$ 2,524,399</u>
Percent of Debt Capacity Used	3.3%	3.3%	3.1%	2.9%

**WAUKESHA COUNTY, WISCONSIN**

TABLE 10  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(dollars in thousands)

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>\$ 53,055,877</u>	<u>\$ 52,111,510</u>	<u>\$ 50,288,874</u>	<u>\$ 49,552,563</u>	<u>\$ 47,739,765</u>	<u>\$ 47,217,367</u>
\$ 2,652,794	\$ 2,605,576	\$ 2,514,444	\$ 2,477,628	\$ 2,386,988	\$ 2,360,868
78,320 <u>(3,575)</u>	75,855 <u>(4,060)</u>	73,930 <u>(4,248)</u>	71,660 <u>(3,774)</u>	79,665 <u>(3,861)</u>	84,235 <u>(3,485)</u>
74,745	71,795	69,682	67,886	75,804	80,750
<u>\$ 2,578,049</u>	<u>\$ 2,533,781</u>	<u>\$ 2,444,762</u>	<u>\$ 2,409,742</u>	<u>\$ 2,311,184</u>	<u>\$ 2,280,118</u>
2.8%	2.8%	2.8%	2.7%	3.2%	3.4%

**WAUKESHA COUNTY, WISCONSIN**  
**TABLE 11**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

<u>Governmental Unit</u>	<u>Outstanding Debt As of April, 2014 Less 2014 Principal Payments</u>	<u>% of Debt Within County</u>	<u>Amount of Debt Within County</u>
<b>DIRECT DEBT</b>			
Waukesha County (as of 12/31/13)	84,235,000	100.00%	<u>84,235,000</u>
<b>TOTAL DIRECT DEBT</b>			<b>\$ 84,235,000</b>
<b>OVERLAPPING DEBT</b>			
<b>Cities:</b>			
Brookfield	41,075,000	100.00%	41,075,000
Delafield	17,964,500	100.00%	17,964,500
Milwaukee	741,175,000	0.05%	370,588
Muskego	30,405,000	100.00%	30,405,000
New Berlin	39,970,185	100.00%	39,970,185
Oconomowoc	16,885,000	100.00%	16,885,000
Pewaukee	17,186,936	100.00%	17,186,936
Waukesha	115,305,000	100.00%	<u>115,305,000</u>
<b>Total All Cities</b>			<b>\$ 279,162,209</b>
<b>Towns:</b>			
Delafield	447,836	100.00%	447,836
Eagle	135,155	100.00%	135,155
Genesee	1,517,747	100.00%	1,517,747
Lisbon	2,756,988	100.00%	2,756,988
Merton	2,020,173	100.00%	2,020,173
Oconomowoc	2,017,235	100.00%	2,017,235
Ottawa	353,294	100.00%	353,294
Vernon	332,928	100.00%	<u>332,928</u>
<b>Total All Towns</b>			<b>\$ 9,581,356</b>
<b>Villages:</b>			
Big Bend	4,002,701	100.00%	4,002,701
Butler	2,367,561	100.00%	2,367,561
Chenequa	682,620	100.00%	682,620
Dousman	400,000	100.00%	400,000
Eagle	1,318,327	100.00%	1,318,327
Elm Grove	9,900,000	100.00%	9,900,000
Hartland	14,385,000	100.00%	14,385,000
Lac LaBelle	2,250,352	100.00%	2,250,352
Lannon	2,515,000	100.00%	2,515,000
Menomonee Falls	73,360,000	100.00%	73,360,000
Merton	2,710,000	100.00%	2,710,000
Mukwonago	23,459,159	100.00%	23,459,159
Nashotah	123,523	100.00%	123,523
North Prairie	40,303	100.00%	40,303
Oconomowoc Lake	178,658	100.00%	178,658
Pewaukee	13,203,079	100.00%	13,203,079
Summit	10,034,879	100.00%	10,034,879
Sussex	23,123,947	100.00%	23,123,947
Wales	1,983,083	100.00%	<u>1,983,083</u>
<b>Total All Villages</b>			<b>\$ 186,038,192</b>

**WAUKESHA COUNTY, WISCONSIN**  
**TABLE 11**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

<u>Governmental Unit</u>	<u>Outstanding Debt As of April, 2014 Less 2014 Principal Payments</u>	<u>% of Debt Within County</u>	<u>Amount of Debt Within County</u>
<b>School Districts:</b>			
Arrowhead UHS	9,405,000	100.00%	\$ 9,405,000
East Troy	4,110,470	0.54%	22,197
Elmbrook	61,985,000	100.00%	61,985,000
Hamilton	6,480,000	100.00%	6,480,000
Hartland-Lakeside J3	2,360,000	100.00%	2,360,000
Kettle Moraine	3,805,000	99.96%	3,803,478
Menomonee Falls	21,120,000	100.00%	21,120,000
Merton Community	2,034,337	100.00%	2,034,337
Milwaukee Area TCD	86,120,000	0.42%	361,704
Mukwonago	12,880,000	99.96%	12,874,848
Muskego-Norway	18,575,000	84.64%	15,721,880
New Berlin	47,430,000	100.00%	47,430,000
North Lake	255,000	100.00%	255,000
Oconomowoc Area	53,965,000	88.20%	47,597,130
Palmyra-Eagle	10,550,000	48.60%	5,127,300
Pewaukee	26,130,000	100.00%	26,130,000
Richmond	1,570,852	100.00%	1,570,852
Stone Bank	345,000	100.00%	345,000
Swallow	2,735,000	100.00%	2,735,000
Waukesha	5,441,583	100.00%	5,441,583
Waukesha Area TCD	21,695,000	97.18%	21,083,201
West Allis	23,275,583	6.37%	1,482,655
<b>Total All School Districts</b>			<b>\$ 295,366,165</b>
<b>Sanitary Districts</b>			
Blackhawk	150,000	100.00%	150,000
Town of Brookfield #4	200,000	100.00%	200,000
Little Muskego Lake	25,611	100.00%	25,611
Mary Lane	370,000	100.00%	370,000
North Lake Management	123,141	100.00%	123,141
Okauchee Lake	194,146	100.00%	194,146
Milwaukee Metropolitan Sewerage District	880,653,077	0.02%	176,131
<b>Total Sanitary Districts</b>			<b>\$ 1,239,029</b>
<b>TOTAL OVERLAPPING DEBT</b>			<b>\$ 771,386,951</b>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>			<b>\$ 855,621,951</b>

Source: Survey of Underlying Governmental Units conducted by Robert W. Baird & Co. as of April, 2014.

Results based on confirmations received from overlapping municipalities.

**WAUKESHA COUNTY, WISCONSIN**

TABLE 12  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

<b>Fiscal Year</b>	<b>(1) Population</b>	<b>(2) (\$000's) Personal Income</b>	<b>(2) Per Capita Personal Income</b>	<b>(3) Public School Enrollment</b>	<b>(3) Private School Enrollment</b>	<b>(4) Average Unemployment Rate</b>
2004	373,339	\$16,223,446	\$43,455	61,831	13,038	4.2%
2005	377,348	\$17,151,976	\$45,454	62,472	12,718	3.8%
2006	379,577	\$16,025,361	\$42,219	62,859	12,801	3.8%
2007	381,603	\$19,824,276	\$51,950	63,082	12,919	3.9%
2008	382,694	\$20,584,728	\$53,789	62,868	12,539	3.9%
2009	383,190	\$19,430,799	\$50,708	63,685	12,004	7.5%
2010	389,891	\$20,358,159	\$52,215	63,868	11,530	7.4%
2011	390,267	\$21,404,974	\$54,847	63,309	12,403	6.5%
2012	390,914	\$22,774,616	\$58,055	63,118	11,663	6.0%
2013	391,478	*	*	62,656	11,517	5.9%

\*Information not yet available.

Sources:

- (1) Fiscal year 2010 is U.S. Census figure; all other figures are estimated by the Wisconsin Department of Administration.
- (2) Bureau of Economic Analysis-US Department of Commerce.
- (3) Wisconsin Department of Public Instruction.
- (4) Wisconsin Department of Workforce Development - Bureau of Workforce Information. 2013 figure is preliminary.

**WAUKESHA COUNTY, WISCONSIN**

TABLE 13  
TEN LARGEST EMPLOYERS  
2013 AND NINE YEARS PRIOR

<u>Employer</u>	<u>Product/Business</u>	<u>2013</u>			<u>2004</u>		
		<u>Approximate Employment</u>	<u>% of Total</u>	<u>Rank</u>	<u>Approximate Employment</u>	<u>% of Total</u>	<u>Rank</u>
Kohl's Department Stores	Retail, Dist. Center, Headquarters	5,054	18%	1	3,819	17%	2
ProHealth Care-formerly Waukesha Memorial Hospital	Health Services	4,794	17%	2	2,308	10%	4
General Electric Medical Systems	Medical Products	3,700	14%	3	3,849	17%	1
Quad Graphics	Printing/Headquarters	3,664	13%	4	3,103	14%	3
Roundy's	Food Wholesale/Retail	2,728	10%	5	--	--	--
Waukesha School District	Education	1,784	7%	6	1,392	6%	8
Wal-Mart Corporation	Retail	1,543	6%	7	--	--	--
Target Corporation	Retail/Distribution Cntr	1,441	5%	8	1,641	7%	6
Waukesha County	Government	1,364	5%	9	1,389	6%	9
Community Memorial Hospital	Health Services	1,333	5%	10	1,427	6%	7
Ameritech	Communications	--	--	--	1,867	8%	5
Waukesha County Technical College	Post Secondary Education	--	--	--	1,388	6%	10
<b>Total</b>		<u>27,405</u>	<u>100%</u>		<u>22,183</u>	<u>100%</u>	

SOURCE: Wisconsin Department of Workforce Development  
Labor Market Information Bureau  
February, 2014 and January, 2005 employer inquiry updates.

**WAUKESHA COUNTY, WISCONSIN**

TABLE 14  
 FULL-TIME EQUIVALENT BUDGETED COUNTY POSITIONS BY FUNCTIONAL AREA  
 LAST TEN FISCAL YEARS

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Functional Areas:	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Justice and public safety	492.10	515.99	531.88	537.75
Health and human services	430.17	429.03	429.98	428.48
Environment, parks and education	153.00	153.54	150.50	148.00
Public works	162.50	160.75	161.00	158.50
General government	<u>127.75</u>	<u>127.80</u>	<u>127.90</u>	<u>127.82</u>
Total Regular Positions County-Wide	1,365.52	1,387.11	1,401.26	1,400.55
Temporary Extra Help	117.14	121.08	124.07	118.96
Overtime	<u>23.48</u>	<u>27.96</u>	<u>24.64</u>	<u>23.32</u>
Total Position Equivalents	1,506.14	1,536.15	1,549.97	1,542.83

Source: Waukesha County Budget Office

**WAUKESHA COUNTY, WISCONSIN**

TABLE 14  
 FULL-TIME EQUIVALENT BUDGETED COUNTY POSITIONS BY FUNCTIONAL AREA  
 LAST TEN FISCAL YEARS

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<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013 Budget</u>
537.75	534.13	549.90	549.75	544.52	544.90
426.29	424.88	419.50	419.62	418.06	426.06
148.00	144.00	139.70	135.75	133.70	133.20
157.90	153.60	149.10	144.10	135.60	135.60
<u>121.65</u>	<u>123.40</u>	<u>126.40</u>	<u>126.40</u>	<u>126.05</u>	<u>126.05</u>
1,391.59	1,380.01	1,384.60	1,375.62	1,357.93	1,365.81
118.71	114.50	114.93	121.02	123.64	121.40
<u>33.44</u>	<u>26.40</u>	<u>25.76</u>	<u>23.14</u>	<u>22.89</u>	<u>22.95</u>
1,543.74	1,520.91	1,525.29	1,519.78	1,504.46	1,510.16

**WAUKESHA COUNTY, WISCONSIN**

TABLE 15  
MISCELLANEOUS OPERATING INDICATORS  
LAST TEN FISCAL YEARS

	2004	2005	2006	2007
<b>JUSTICE AND PUBLIC SAFETY</b>				
Jail Bookings	10,869	9,310	9,957	9,954
Average Daily Population - Jail	291	333	387	430
Average Daily Population - Huber Facility	266	269	267	260
<b>HEALTH AND HUMAN SERVICES</b>				
Economic Services/Support Program				
Unduplicated Cases (a)	8,901	9,505	10,200	10,837
Mental Health Center Days of Care	6,527	7,211	7,169	7,360
<b>PARKS &amp; LAND USE</b>				
Daily Entrance Stickers	65,282	75,391	72,992	69,546
Annual Stickers	7,311	7,685	7,558	8,457
Annual Boat Launch Stickers	495	486	451	491
Daily Boat Launches	16,223	15,266	11,175	14,459
<b>PUBLIC WORKS</b>				
Building Operations:				
Electricity Consumption (Kilowatt-Hours)	11,847,394	14,719,569	15,886,571	19,673,792
Natural Gas Consumption (Therm)	577,855	540,278	688,651	836,178
Water Consumption (Gallons)	35,977,200	38,186,300	37,375,050	35,731,600
Transportation:				
Centerline Miles of Road Maintained				
County	390	396	400	398
State	245	250	250	260
Airport:				
Based Aircraft	225	225	247	247
Annual Operations (takeoffs & landings)	98,804	91,024	65,691	64,520

(a) Unduplicated counts are available only on a monthly basis. This represents the month of December.

Source: Waukesha County Budget Division

WAUKESHA COUNTY, WISCONSIN

TABLE 15  
MISCELLANEOUS OPERATING INDICATORS  
LAST TEN FISCAL YEARS

2008	2009	2010	2011	2012	2013
9,341	8,948	8,336	8,291	8,244	8,401
423	440	423	430	419	412
232	206	208	178	155	135
11,616	12,664	13,233	14,448	19,239	20,245
6,238	7,356	6,321	6,419	5,661	6,204
74,413	80,763	87,787	83,949	87,675	80,138
9,725	12,641	14,457	14,275	15,435	15,025
460	472	523	535	581	453
12,220	15,743	13,981	13,251	14,373	13,045
16,961,378	15,141,061	15,301,583	14,026,833	14,222,399	13,819,632
872,454	758,123	685,287	737,345	647,827	812,566
31,833,000	27,717,401	25,610,400	24,121,900	22,907,000	22,982,000
398	398	398	396	396	396
260	260	260	237	237	237
255	190	190	190	238	233
68,643	65,890	64,664	62,096	60,920	52,091

**WAUKESHA COUNTY, WISCONSIN**

TABLE 16  
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA  
LAST TEN FISCAL YEARS

	2004	2005	2006	2007
<b>JUSTICE AND PUBLIC SAFETY</b>				
Correction Facility Capacities				
Huber Facility	326	326	326	326
County Jail	306	469	469	469
<b>PARKS, ENVIRONMENT, EDUCATION, AND LAND USE</b>				
Number of County Parks	8	8	8	8
Park Acreage:				
Developed	3,160	3,160	3,160	3,598
Undeveloped	4,915	5,145	5,200	5,407
County Golf Courses	3	3	3	3
Ice Arenas	2	2	2	2
Nature Center	1	1	1	1
Exposition Center	1	1	1	1
<b>PUBLIC WORKS</b>				
Centerline Miles of County Roads	390	396	400	398
Traffic Signals	78	82	85	90
Bridges	53	60	60	60
Active Vehicles in Vehicle Replacement Plan	384	384	383	384
Airport:				
Number of Runways	2	2	2	2

Source: Waukesha County Departments

WAUKESHA COUNTY, WISCONSIN

TABLE 16  
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA  
LAST TEN FISCAL YEARS

2008	2009	2010	2011	2012	2013
326	326	326	326	326	326
469	469	469	469	469	469
8	8	8	8	8	8
3,598	3,998	3,956	3,956	3,956	3,958
5,411	4,212	4,382	4,382	4,443	4,458
3	3	3	3	3	3
2	2	2	2	2	2
1	1	1	1	1	1
1	1	1	1	1	1
398	398	396	396	396	396
95	99	102	102	103	103
61	63	64	64	64	65
384	379	381	381	382	377
2	2	2	2	2	2

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