

# WAUKESHA COUNTY

## COMPREHENSIVE ANNUAL FINANCIAL REPORT



For the Year Ending December 31, 2015

# WAUKESHA, WISCONSIN

# Waukesha County Executive

Paul Farrow

(Term Expires April 2019)

## Board of Supervisors

(Terms Expire April 2016)

Paul L. Decker.....Chairperson  
James A. Heinrich .....First Vice-Chairperson  
David W. Swan ..... Second Vice-Chairperson

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

Richard Morris  
Larry Nelson  
Duane E. Paulson  
Carl Pettis  
Thomas J. Schellinger  
Jeremy Walz  
Steve Whittow  
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William J. Zaborowski  
David D. Zimmermann

### Cover photos by:

**William Stolte** – Emergency Management  
Coordinator

**Sherri Stigler** – Training and Operations  
Manager, Waukesha County Communications

**Melissa Vincze** – Senior IT Systems  
Professional DOA

**Artwork by: Fue Yang**, Senior IT Systems  
Professional DOA

### About the cover:

About the Cover: The Waukesha County Communications and Emergency Operations Center (WCC) was opened in 2004. WCC provides emergency dispatch services for 30 of the County's 37 municipalities and receives cellular 911 calls for the entire County. The 2016 Budget and 2016-17 Capital Plan provides for a 7,500 square foot expansion to accommodate equipment and staffing to dispatch all municipalities in the County when they choose to join. The capital project will also provide for expanded space for the Emergency Operations Center (EOC) to better manage countywide emergencies and facilitate training exercises.

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
OF THE  
COUNTY OF WAUKESHA, WISCONSIN  
FOR THE YEAR ENDED  
DECEMBER 31, 2015**

**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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**Paul F. Farrow**  
County Executive



June 8, 2016

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, 2015. 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 Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and the State Single Audit Guidelines issued by the Wisconsin Department of Administration. 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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Waukesha, Wisconsin 53188  
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TDD: (262)548-7903  
[www.waukeshacounty.gov](http://www.waukeshacounty.gov)

## 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 Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) 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 2015 population is 393,927.

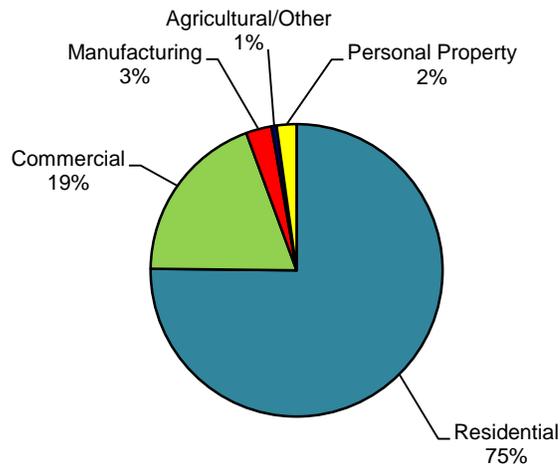
The County's history of sound financial management, a diverse and growing tax base, low unemployment, and a low debt burden suggest why Moody's Investors Service and Fitch, Inc. have enough confidence in the County to issue the highest rating of Aaa/AAA respectively on the County's long-term debt.

The County's equalized property value increased by 2.4% from the 2014 valuation. In 2015, the County experienced the second consecutive tax base valuation increase since 2008. Prior to 2009, the County had not experienced a tax base reduction in over 30 years. Annual changes are shown in the table below.

<u>Year</u>	<u>Equalized Value (including TID's)</u>	<u>% Change</u>
2015	\$50,187,624,500	2.4%
2014	\$48,995,016,900	3.8%
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%

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 2014 valuation, with an increase of \$1.1 billion, or 2.9% which was mostly inflation. The second graph shows annual average employment within the County.

WAUKESHA COUNTY, WISCONSIN  
 Equalized Value by Classification  
 (Includes Tax Incremental District Value)  
 2015



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

<u>Real Estate</u>	<u>2015</u>	<u>2010</u>	<u>% Change</u>
Residential	37,730	37,884	-0.4%
Commercial	9,642	9,656	-0.1%
Manufacturing	1,433	1,361	5.3%
Agricultural/Other	280	285	-1.8%
<b>Total Real Estate</b>	<b>49,085</b>	<b>49,186</b>	<b>-0.2%</b>
Personal Property	1,103	1,103	0.0%
<b>Grand Total</b>	<b>50,188</b>	<b>50,289</b>	<b>-0.2%</b>

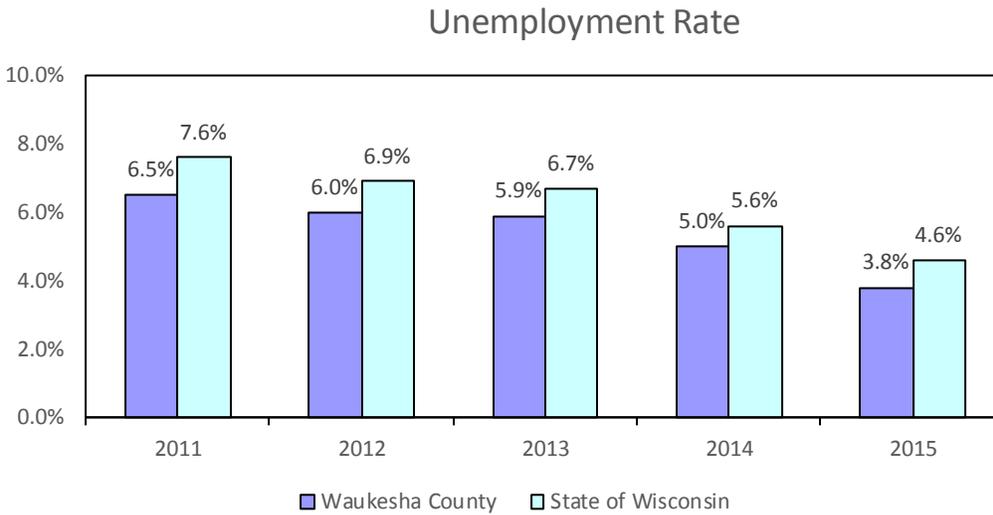
Source: Wisconsin Department of Revenue

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>
2015*	\$259,037	708
2014	245,830	710
2013	230,391	671
2012	192,414	566
2011	140,906	448

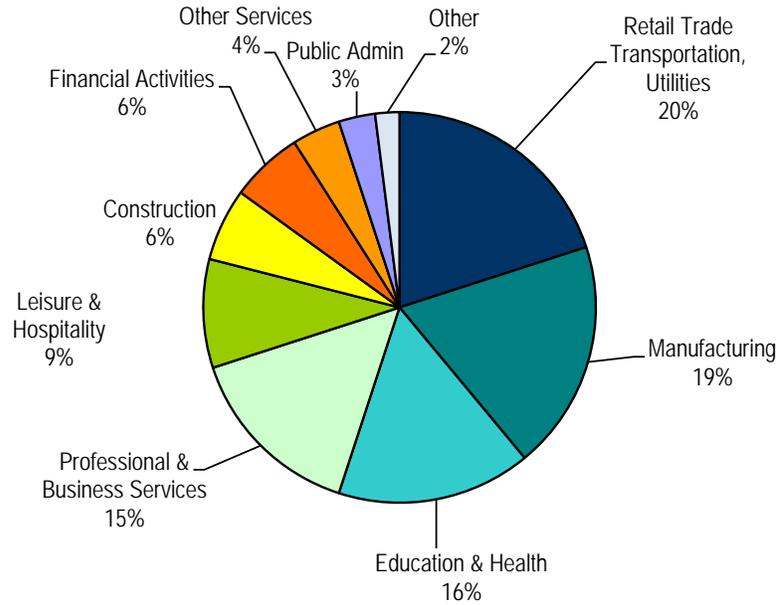
Source: U.S. Department. of Commerce  
\*Preliminary

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

**WAUKESHA COUNTY, WISCONSIN**  
**2015 Employment Diversification**



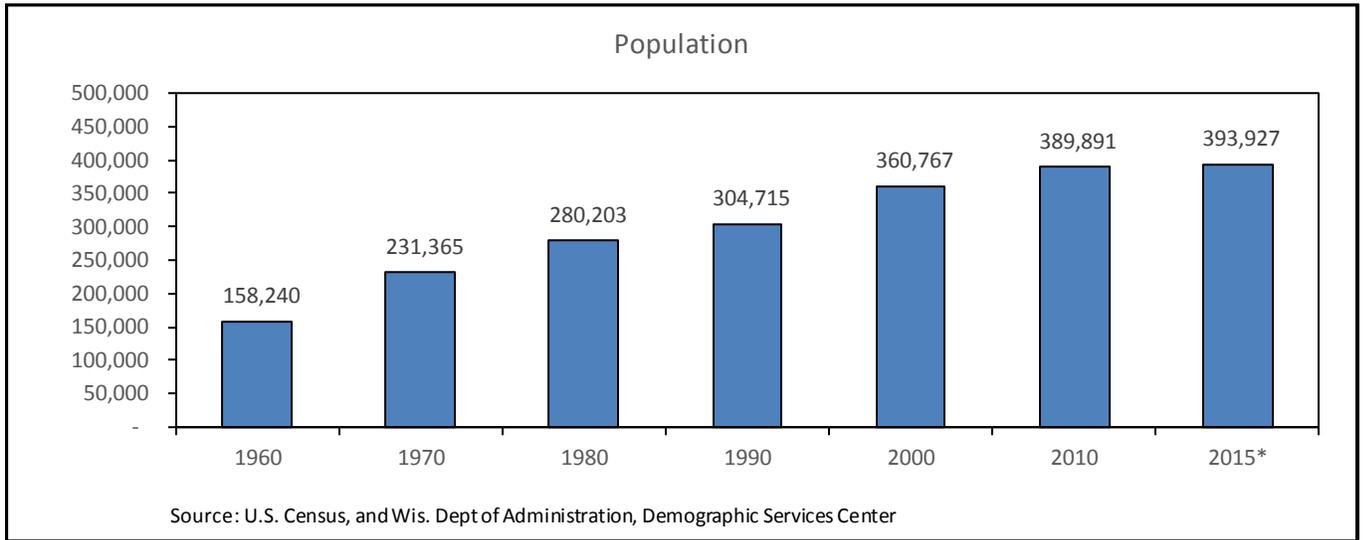
**Number of Employees in Selected Categories**

	2015 (1) (NAICS)	2014 (NAICS)
Retail Trade, Transportation, Utilities	47,482	47,190
Manufacturing	44,007	43,665
Education & Health	38,186	38,678
Professional & Business Services	35,806	34,121
Leisure & Hospitality	21,396	19,779
Construction	15,159	13,566
Financial Activities	15,777	14,837
Other Services	8,535	8,062
Public Administration	6,264	6,119
Other	4,586	5,215
<b>TOTAL</b>	<b>237,198</b>	<b>231,232</b>

(1) 2015 numbers are as of 3rd quarter, 4th quarter is not yet available

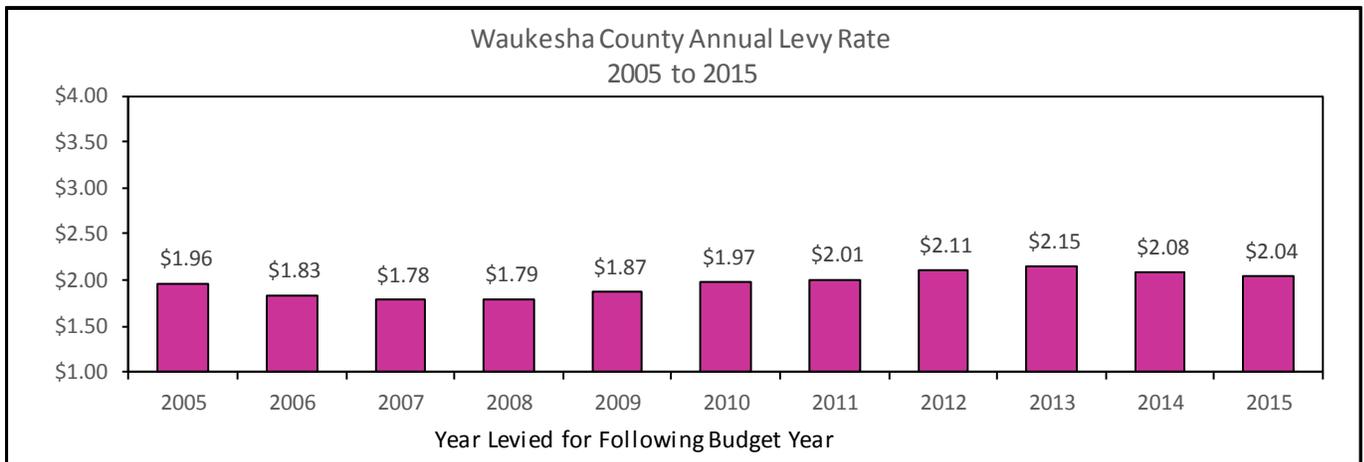
Source: The Wisconsin Department of Workforce Development, Bureau of Workforce Information

Population has continued to increase. The 2015 population is estimated at 393,927, an increase of 1% 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 in the six-year period from 2008-2013 and decreased in 2014-2015 due to an increase in property values and a small tax levy change.



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

Wisconsin law limits local tax levy increases to the County's increase in its total property tax levy 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 2015 Waukesha County Budget meets the tax levy limit.

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; technology and transportation infrastructure, jail equipment replacement and highway pavement maintenance.

## **Major Initiatives**

The 2016-2020 Capital Projects Plan includes \$36.4 million for the first phase (2017-2020) of construction on eight new courtrooms. An additional \$3.2 million of the plan is dedicated to existing park roadways maintenance and \$2.7 for a new multi-use trail. The new multi-use trail is being mostly funded in federal, state and municipal revenues, covering 95% of the project costs. Another \$45.2 million or 42% of planned 2016-2020 capital spending is dedicated to highway improvements. This will be combined with \$49.3 million of Federal funds. Federal funding is not included in the County Budget since it is managed and accounted for by the State Department of Transportation with the County paying it's share directly to the state.

## **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, 2014. This was the twenty-eighth 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-nine of the past thirty fiscal years beginning 1987 through 2016 (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; Financial Analyst, Kayla Kaboskey; 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 forward thinking manner.

Respectfully submitted,



Paul F. Farrow  
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, 2014**

Executive Director/CEO

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WAUKESHA COUNTY  
Department Heads  
as of December 31, 2015

Administration .....	Norman A. Cummings
* Deputy Chief Judge .....	Jennifer R. Dorow
* Clerk of Courts .....	Kathleen A. Madden
Corporation Counsel .....	Thomas P. Farley
* County Board Chairperson .....	Paul L. Decker
* County Clerk .....	Kathleen O. Novack
* County Executive .....	Paul Farrow
* District Attorney .....	Susan L. Opper
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 .....	Eric J. Severson
* Treasurer .....	Pamela F. Reeves
University of Wisconsin-Extension .....	Jerry Bratz
* Elected Position	

**OFFICIALS OF WAUKESHA COUNTY  
COUNTY BOARD OF SUPERVISORS  
BOARD YEAR #170 (2015)  
(Term Expires April, 2016)**

Chairperson . . . . . Paul L. Decker  
First Vice Chairperson . . . . . James A. Heinrich  
Second Vice Chairperson . . . . . David W. Swan

EXECUTIVE COMMITTEE

Paul L. Decker, Chairperson  
James A. Heinrich, Vice Chair  
Pauline T. Jaske  
David W. Swan  
Peter M. Wolff  
Gilbert W. Yerke  
David D. Zimmerman

FINANCE COMMITTEE

James A. Heinrich, Chairperson  
Eric Highum  
Richard Morris  
Larry Nelson, Vice Chair  
Duane E. Paulson  
Steve Whittow  
William J. Zaborowski

HEALTH AND HUMAN SERVICES COMMITTEE

Gilbert W. Yerke, Chairperson  
Janel Brandtjen  
Christine M. Howard  
Duane E. Paulson .Vice Chair  
Thomas J. Schellinger  
Jeremy Walz  
William J. Zaborowski

HUMAN RESOURCES COMMITTEE

David D. Zimmerman, Chairperson  
Michael A. Crowley, Vice Chair  
Jennifer A. Grant  
Christine M. Howard  
William A. Mitchell  
Larry Nelson  
Jeremy Walz

JUDICIARY AND LAW ENFORCEMENT COMMITTEE

Peter M. Wolff, Chairperson  
Jim Batkzo,  
Janel Brandtjen  
Michael A. Crowley

Kathleen Cummings, Vice Chair  
Robert L. Kolb  
Carl Pettis

LAND USE, PARKS, AND ENVIRONMENT COMMITTEE

Pauline T. Jaske, Chairperson  
Jim Batkzo  
Jennifer A. Grant  
Keith Hammit

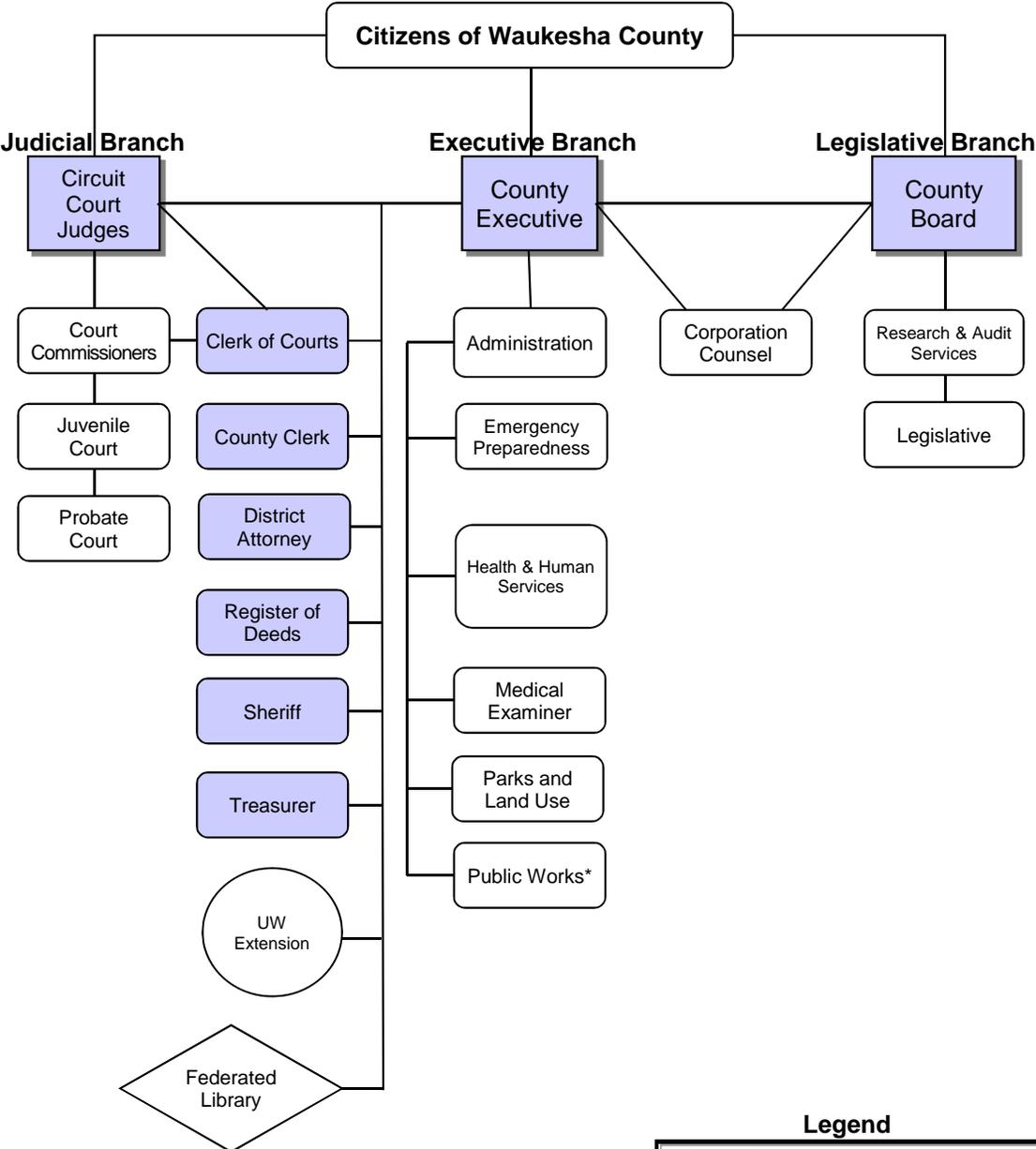
Eric Highum  
William A. Mitchell  
Thomas J. Schellinger

PUBLIC WORKS COMMITTEE

David W. Swan, Chairperson  
Kathleen Cummings  
Keith Hammit, Vice Chair  
Robert L. Kolb

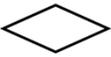
Richard Morris  
Carl Pettis  
Steve Whittow

# 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, 2015, 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, 2015 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 Matter***

As discussed in Note 1, Waukesha County adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*, effective January 1, 2015. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the required supplementary 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.

#### *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 accompanying supplementary information as listed in the table of contents is presented for purposes of additional analysis and is 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 accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

To the Honorable Board of County Supervisors  
Waukesha County

*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 8, 2016

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

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WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2015

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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, 2015. Please read it in conjunction with the transmittal letter at the front of this report and the County's basic financial statements following this section.

### **FINANCIAL HIGHLIGHTS**

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- The assets and deferred outflows of the County exceeded the liabilities and deferred inflows of resources at the close of 2015 by \$506 million (*net position*). Of this amount, \$121.1 million is classified as *unrestricted net position*, \$36.3 million is restricted for specific purposes (*restricted net position*), and \$348.6 million is net investment in capital assets.
- The County's total net position increased by \$12.0 million. Most of this increase (\$9.6 million) occurred in net investment in capital assets, due to construction on the Airport runway 10/28 with \$9.1 million in federal funding.
- On December 31, 2015, the County's governmental funds reported combined fund balances of \$93.8 million, an increase of \$1.3 million. Approximately \$40.3 million, or 43.0% of the combined fund balance, is unassigned and available for use within the County's designations and policies.

### **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, deferred inflows, liabilities and deferred inflows of resources with the difference between the four 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).

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 33-34 of this report.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2015

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**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 37-40 of this report.

- *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 self-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, Radio Services fund and Materials Recovery Facility fund are 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 44-49 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 55-92 of this report.

**Required Supplementary Information** is presented for the budgetary schedules of the General fund and pension and contribution schedules.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2015

**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 and deferred outflows exceed liabilities and deferred inflows of resources by \$506 million at the close of the most recent fiscal year.

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

	Governmental activities		Business-type activities		Total	
	2015	2014 *	2015	2014 *	2015	2014 *
Current and other assets	\$271,974	\$253,262	\$17,907	\$22,740	\$289,881	\$276,002
Capital assets	384,594	383,922	42,453	30,795	427,047	414,717
Total assets	656,568	637,184	60,360	53,535	716,928	690,719
Pension related amounts	15,243	0	327	0	15,570	0
Total deferred outflows of resources	15,243	0	327	0	15,570	0
Current and other liabilities	27,756	25,788	1,266	686	29,022	26,474
Long-term liabilities	92,090	94,030	0	0	92,090	94,030
Total liabilities	119,846	119,818	1,266	686	121,112	120,504
Unearned revenue	105,172	105,078	153	2,173	105,325	107,251
Pension related amounts	33	0	1	0	34	0
Total deferred inflows of resources	105,205	105,078	154	2,173	105,359	107,251
Net Position:						
Net investment in capital assets	306,112	302,396	42,453	30,795	348,565	333,191
Restricted net position	36,013	21,206	316	0	36,329	21,206
Unrestricted net position	104,635	88,686	16,498	19,881	121,133	108,567
Total net position	\$446,760	\$412,288	\$59,267	\$50,676	\$506,027	\$462,964

\* Amounts reported for 2014 have not been restated for the County's implementation of GASB Statement No. 68 *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*.

The largest portion of the County's net position (68.9%) reflects its net investment in capital assets (e.g. land and easements, structures and improvements, infrastructure, and equipment, net of accumulated depreciation/amortization, 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 23.9% 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, 7.2%, 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 and business-type activities. The same situation held true for the prior fiscal year.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2015

As shown on the following table, the County's net position increased by \$12.0 million during the current year. This results from total 2015 revenues of \$230.2 million and expenses of \$218.2 million. Overall revenues increased by \$5.2 million from the prior year, while expenses increased by \$7.0 million.

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

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues:						
Program revenues:						
Charges for services	\$ 41,646	\$ 39,722	\$ 7,193	\$ 6,177	\$ 48,839	\$ 45,899
Operating grants and contributions	51,703	47,615	948	947	52,651	48,562
Capital grants and contributions	1,172	11,874	10,753	-	11,925	11,874
General revenues:						
Property taxes	105,875	105,058	162	193	106,037	105,251
Intergovernmental revenues	1,747	1,778	-	-	1,747	1,778
Investment earnings	1,483	3,888	13	16	1,496	3,904
Miscellaneous	6,566	6,582	36	31	6,602	6,613
Gain on disposal/sale of capital assets	323	1,142	594	-	917	1,142
Total revenues	210,515	217,659	19,699	7,364	230,214	225,023
Expenses:						
Justice and public safety	59,261	58,632	-	-	59,261	58,632
Health and human services	74,719	71,813	-	-	74,719	71,813
Environment, parks and education	24,056	23,639	-	-	24,056	23,639
Public works	31,487	29,786	-	-	31,487	29,786
General government	15,490	14,951	-	-	15,490	14,951
Interest expense	1,623	1,707	-	-	1,623	1,707
Radio services	-	-	374	2,157	374	2,157
Golf courses	-	-	3,225	3,101	3,225	3,101
Ice arenas	-	-	1,266	1,250	1,266	1,250
Materials recovery facility	-	-	4,694	2,362	4,694	2,362
Airport	-	-	1,975	1,803	1,975	1,803
Total Expenses	206,636	200,528	11,534	10,673	218,170	211,201
Increase (decrease) before transfers	3,879	17,131	8,165	(3,309)	12,044	13,822
Transfers	211	(7,351)	(211)	7,351	-	-
Increase in net position	4,090	9,780	7,954	4,042	12,044	13,822
Net position beginning of year - as restated	442,670	402,508	51,313	46,634	493,983	449,142
Net position end of year	\$ 446,760	\$ 412,288	\$ 59,267	\$ 50,676	\$ 506,027	\$ 462,964

The 2015 beginning balance includes a restatement to net position of \$31.0 million from the implementation of GASB Statement No. 68 – *Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27* and implementation of GASB Statement No. 71 – *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Amounts reported for 2014 have not been restated.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2015

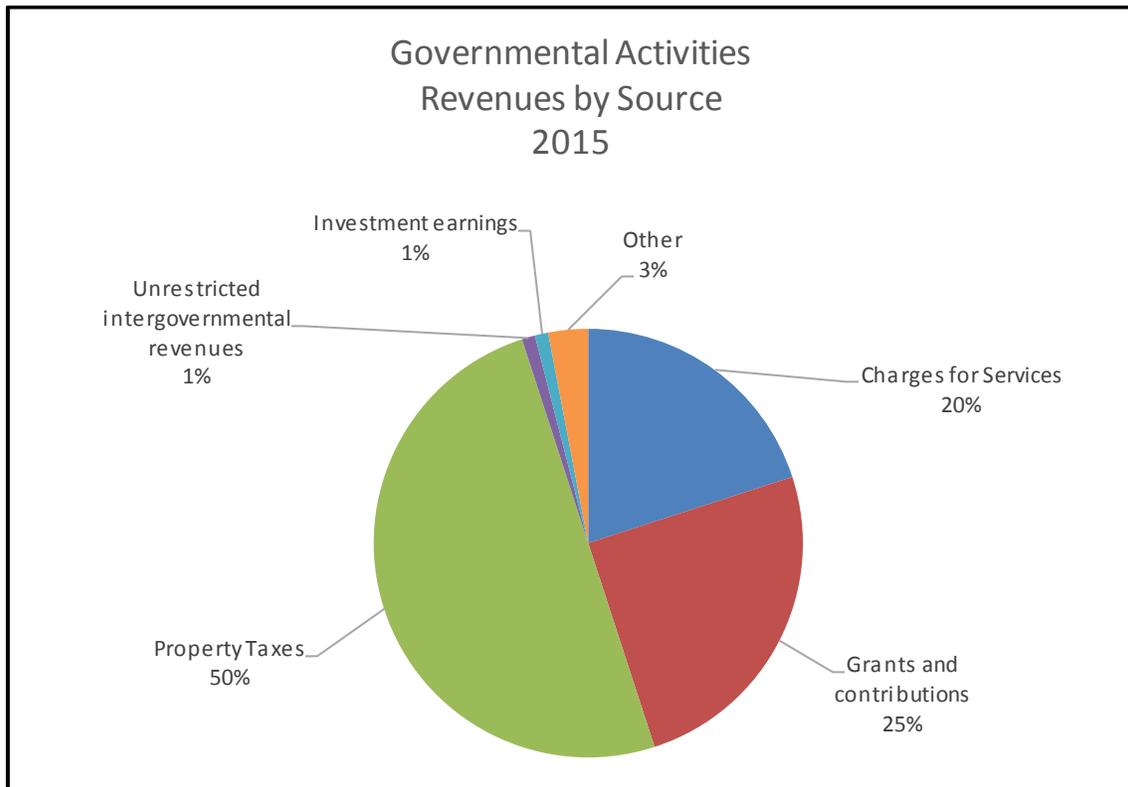
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**Governmental Activities**

Governmental activities increased the County's net position by \$4.1 million, compared to \$9.8 in 2014. This included a decrease in revenues of \$7.1, or -3.3%. Highlights include the following:

- Capital grants and contributions decreased by \$10.7 million to \$1.2 million which varies between years based on completion of highway capital projects.
- Investment earnings decreased by nearly \$2.4 million mainly due to a decrease in the fair market value adjustment as required by GASB statement 31 of \$1.3 million from 2014 to 2015. There was also a decrease in realized gains on the sale of investments of \$1.0 million in 2015 compared to 2014.
- Operating grants and contributions increased by \$4.1 million to \$51.7 million mainly due an increase in Housing and Economic assistance grants in CDBG of \$1.4 million and an increase in Children with Long-Term Support (CLTS) revenue of \$1.3 million.
- Charges for services increased by \$1.9 million to \$41.6 million mostly due to an additional \$0.5 million in service revenue related to Waukesha County providing contracted Medical Examiner services to Walworth and Washington County starting in 2015. Charges for services revenue increased by \$0.5 million in 2015 related to a higher collection rate in Mental Health Inpatient client fees from third parties.

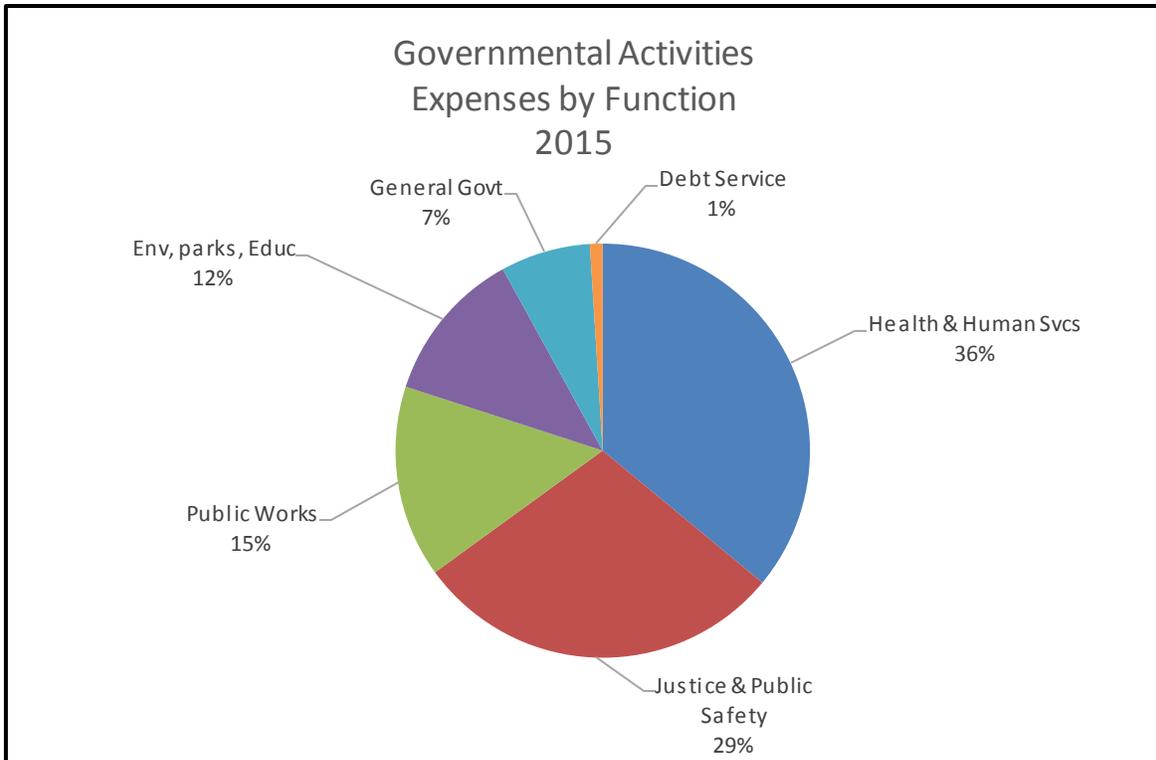
The percentage of revenues by source is shown below. The primary changes from 2014 include Charges for Services increased to 20% of the total, versus 18% in 2014, Grants and contributions decreased to 25% of the total, versus 27% in 2014, and property taxes increased to 50% versus 48% in 2014.



WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2015

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Expenses for governmental activities increased by \$6.1 million from 2014. The percentage of expenses by function is shown below.

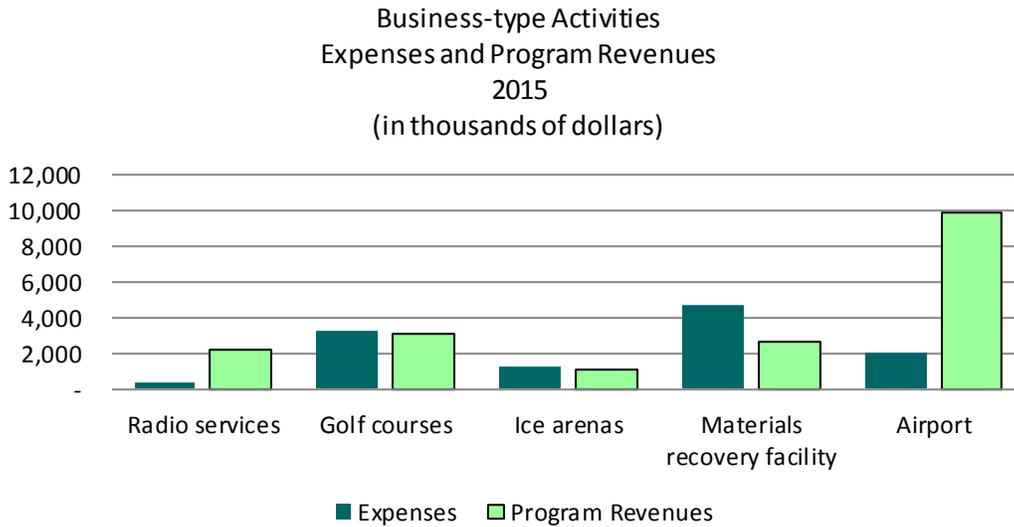


**Business-type Activities**

Business-type activities increased the County's net position by approximately \$8.0 million. Program revenues exceeded Program expenses by \$8.2 million and key results include the following:

- The airport had an increase in net position of approximately \$8.1 million, mainly related to the completion of Airport runway 10/28 which included \$9.1 million in federal funding. Increased revenue is partially offset by \$1 million in depreciation expenses 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 Radio Services fund had an increase in net position of \$1.9 million. This is mostly due to the recognition of \$1.6 million in municipal loan prepayments for the implementation of the Digital Radio System upgrade from analog to digital technology.
- The Materials Recovery Facility Fund had a decrease in net position of \$1.4 million. This is mostly due to capital project related expenses of \$0.9 million of non-capitalized costs required as part of the implementation of the new Materials Recovery Facility.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2015



**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 \$93.8 million, an increase of \$1.3 million from prior year. Approximately \$53.5 million or 57.0% 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 \$8.4 million, including \$2.4 million for long term receivables/advances; \$0.8 million for prepaid items and inventories; and \$5.2 million for delinquent property taxes.
- Restricted fund balance of \$14.8 million, including \$7.0 million restricted for park purposes, \$2.2 million restricted for debt service, \$2.0 million restricted for capital projects and \$1.3 million restricted for Human Services purposes.
- Committed fund balance of \$22.0 million. Most of this is committed for capital projects.
- Assigned fund balance of \$8.5 million, including \$5.9 million of funds assigned in the 2016 budget and \$0.9 million of funds assigned for equipment replacement.

The remaining \$40.3 million, or 43.0%, 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, 2015

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**General fund**

The General fund is the chief operating fund of the County. The fund balance increased by \$2.3 million for the year, reflecting excess revenues over expenditures of \$1.7 million, transfers in of \$1.4 million, and planned transfers out of \$0.8 million.

Key factors for the \$2.3 million increase in fund balance are as follows:

- Personnel costs were about \$1.9 million (or 1.9%) less than anticipated, due to employee turnover and position vacancies.
- Planned inter-fund transfers out of \$280,000 to the debt service fund, \$225,000 to the Transportation Fund, \$220,000 to the capital project fund, and \$119,000 to Risk Management/Self Insurance fund. These inter-fund transfers from the General fund are more than offset by \$1.4 million inter-fund transfer into the General fund primarily from the Transportation fund. Since the implementation of GASB 54, all unrestricted fund balance in the Transportation fund are transferred into the General fund. The 2015 Transportation fund positive variance is mostly due to the lower than expected salt purchases mainly due to favorable winter weather and higher than expected state reimbursements for state highway maintenance.
- Recognition of \$400,000 collected from local municipalities for early partial repayment of loans for the Digital Radio upgrade.

At the end of the current fiscal year, the General fund's unassigned fund balance was \$40.3 million while total fund balance was \$57.1 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 25.3% percent of total General fund expenditures compared to 24.7% in 2014. Total fund balance represents 35.8% percent of General fund expenditures compared to 35.1% in 2014.

**Debt Service Fund**

The debt service fund has a total fund balance of \$2.2 million, all of which is restricted for the payment of debt service. This is a decrease of \$1.0 million from 2014.

**Capital Projects Fund**

The Capital Projects fund has a total fund balance of \$23.5 million, of which \$21.5 million is committed for existing and future capital projects, and \$2.0 million of unspent bond proceeds is restricted for future 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 \$1.5 million increase in appropriations. Carryovers and open purchase orders accounted for 53.9% (\$0.8 million) of the increase. The balance of the increase from the original budget is attributable to the appropriation of an additional \$191,000 of funding for the Patient Protection and Affordable Care Act to fund economic support specialists and related expenses. Also, \$166,000 in Federal Seized Funds was appropriated for various one-time Sheriff Department expenditures and distributions to municipal police agencies participating in drug related enforcement.

Actual revenues in the General fund were \$0.5 million below the final amended budget.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2015

Actual expenditures in the General fund were \$6.3 million under budget. Of that amount, \$0.9 million was carried forward for budgeted projects which were not completed in 2015. Public Works expenditures were \$0.9 million below budget mainly due to \$265,000 in lower than budget utility costs related to mild weather, and under budget facility maintenance costs of \$140,000 due to fewer needed facility repairs than anticipated. Sheriff expenditures were \$0.8 million below budget mainly due to under budget personnel costs of \$260,000 due to vacancy and turnover. The contingency fund had \$1.2 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, 2015, amounted to \$427.0 million (net of accumulated depreciation/amortization), an increase of \$12.3 million from 2014. 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/amortization)**  
(in 000's)

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$ 60,802	\$ 60,073	\$ 10,289	\$ 10,289	\$ 71,091	\$ 70,362
Buildings	127,392	131,756	6,917	7,890	134,309	139,646
Land improvements	8,904	6,819	13,896	5,159	22,800	11,978
Machinery and equipment	6,862	6,904	6,669	647	13,531	7,551
Software	4,559	4,716	8	-	4,567	4,716
Vehicles	7,065	7,368	-	-	7,065	7,368
Infrastructure	153,044	154,148	-	-	153,044	154,148
Construction in Progress	15,966	12,138	4,674	6,810	20,640	18,948
<b>Total</b>	<b>\$ 384,594</b>	<b>\$ 383,922</b>	<b>\$ 42,453</b>	<b>\$ 30,795</b>	<b>\$ 427,047</b>	<b>\$ 414,717</b>

Further details of the County's capital assets can be found in Note 9 of the notes to the financial statements, pages 76-77.

WAUKESHA COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)  
December 31, 2015

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**Long Term Debt**

At December 31, 2015, the County had \$79,335,000 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, 2015 the County's total amount applicable to debt margin (outstanding notes less debt service fund balance) is \$77.1 million, which was well below the legal limit of \$2.5 billion. The net debt per capita equaled \$196 at year-end.

During the year, the County issued \$10 million in general obligation promissory notes to finance part of the cost of capital improvements within the County.

Further details of the County's long-term debt activity can be found in Note 11, pages 80-81.

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**ECONOMIC FACTORS AND THE 2016 BUDGET AND RATES**

Major revenue sources were increased by about \$4.3 million in the 2016 budget as a result of the federal and state net funding increases. Some of the key revenue increases included the following:

- Intergovernmental funding increased by \$2.6 million for highway capital projects mainly related to the local share of road projects to cover the cost of street amenities such as sidewalks on County Truck Highway NN in the Village of Mukwonago and County Truck Highway C in the City of Delafield.
- Highway Maintenance Operations funding increased by \$289,000 for work done on State roads as directed by DOT based on anticipated increases in State Routine Maintenance Agreement reimbursements, and increases in the County's State General Transportation Aids funding level.
- Children with Special needs program includes an increase in revenue reimbursements for payments made by a third party administrator by \$574,000.
- Economic Services Administration and Support Program funding increased by \$237,000 to fund two additional Economic Support Specialists to assist with implementing Food Share Employment and Training.
- Federated Library budgeted State Aid revenues increased by \$258,000, related to additional revenues received as a results of the creation of the new two-county library system with Jefferson County.

In addition, budgeted charges for services revenue increased by nearly \$700,000. This increased funding level includes the following items

- Human Services charges for services revenue increased by \$683,000 mainly due to a higher funding reimbursement level for Comprehensive Community Services program activity, which provides community living support services, including employment and peer support through psychosocial rehabilitation.
- Parks, Environment, Education & Land use revenues increased by approximately \$164,000 related to an increase in parks fees such as the annual park stickers in all parks and Golf Course fees across all courses, reflecting market conditions.
- Public Works Transportation revenues decreased by \$125,000 related to lower anticipated salt sales to municipalities.

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**REQUEST FOR INFORMATION**

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>.

## **GOVERNMENT-WIDE STATEMENTS**

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WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION  
December 31, 2015

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 111,006,169	\$ 19,953,631	\$ 130,959,800
Receivables:			
Property taxes - delinquent	5,906,117	-	5,906,117
Property taxes - levied for ensuing year's budget	104,255,882	152,563	104,408,445
Taxes levied for other governments	8,517,141	-	8,517,141
Accrued interest	438,459	-	438,459
Accounts	1,273,816	40,717	1,314,533
Due from other governments	12,326,356	31,179	12,357,535
Internal balances	1,223,998	(1,223,998)	-
Prepaid items	81,894	1,397	83,291
Inventories	1,225,048	127,222	1,352,270
Advances to/from other funds	1,639,984	(1,639,984)	-
Restricted assets			
Restricted cash and investments	432,285	-	432,285
Deposit in WMMIC	2,459,264	-	2,459,264
Net pension asset	15,060,509	315,692	15,376,201
Long term receivable	6,126,991	148,276	6,275,267
Capital assets:			
Land	60,801,883	10,288,747	71,090,630
Construction in progress	15,965,519	4,673,677	20,639,196
Buildings	197,168,313	18,167,071	215,335,384
Improvements other than buildings	23,607,253	25,683,763	49,291,016
Machinery and equipment	33,358,045	13,628,941	46,986,986
Software	9,363,216	8,521	9,371,737
Vehicles	16,441,439	-	16,441,439
Infrastructure	270,520,574	-	270,520,574
Accumulated depreciation/amortization	(242,632,565)	(29,997,522)	(272,630,087)
<b>Total assets</b>	<b>\$ 656,567,590</b>	<b>\$ 60,359,893</b>	<b>\$ 716,927,483</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension related amounts	15,243,141	326,906	15,570,047
<b>Total deferred outflows of resources</b>	<b>\$ 15,243,141</b>	<b>\$ 326,906</b>	<b>\$ 15,570,047</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 10,641,569	\$ 1,148,646	\$ 11,790,215
Accrued compensation	6,461,972	66,595	6,528,567
Other liabilities	329,708	51,043	380,751
Due to other governments	9,167,445	-	9,167,445
Accrued interest payable	413,916	-	413,916
Other unearned revenue	740,886	-	740,886
Long-Term Liabilities:			
Compensated absences - current	4,735,714	-	4,735,714
Claims payable - current	3,745,886	-	3,745,886
Claims payable - non current	3,119,313	-	3,119,313
Notes payable - current	12,705,000	-	12,705,000
Notes payable - non current	67,784,085	-	67,784,085
<b>Total liabilities</b>	<b>\$ 119,845,494</b>	<b>\$ 1,266,284</b>	<b>\$ 121,111,778</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unearned revenue - library grant	\$ 912,558	\$ -	\$ 912,558
Unearned revenue - property tax	104,259,708	152,563	104,412,271
Pension related amounts	32,710	686	33,396
<b>Total deferred inflows of resources</b>	<b>\$ 105,204,976</b>	<b>\$ 153,249</b>	<b>\$ 105,358,225</b>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 306,112,400	\$ 42,453,198	\$ 348,565,598
Restricted net position for:			
Park development	7,091,673	-	7,091,673
Debt service	1,773,785	-	1,773,785
Community development	7,305,202	-	7,305,202
Library purposes	1,002,760	-	1,002,760
Human services	1,319,807	-	1,319,807
Deposit in WMMIC	2,459,264	-	2,459,264
Pension	15,060,509	315,692	15,376,201
Unrestricted net position	104,634,861	16,498,376	121,133,237
<b>Total net position</b>	<b>\$ 446,760,261</b>	<b>\$ 59,267,266</b>	<b>\$ 506,027,527</b>

See notes to financial statements.

**WAUKESHA COUNTY, WISCONSIN**  
**STATEMENT OF ACTIVITIES**  
For The Year Ended December 31, 2015

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	\$ 59,260,831	\$ 12,090,429	\$ 2,655,427	\$ -	\$ (44,514,975)	\$ -	\$ (44,514,975)
Health and human services	74,719,517	8,965,235	37,840,137	-	(27,914,145)	-	(27,914,145)
Environment, parks and education	24,055,663	8,660,938	5,196,247	-	(10,198,478)	-	(10,198,478)
Public works	31,486,640	7,077,740	5,297,360	1,136,157	(17,975,383)	-	(17,975,383)
General government	15,490,433	4,851,902	713,490	36,440	(9,888,601)	-	(9,888,601)
Interest expense	1,623,250	-	-	-	(1,623,250)	-	(1,623,250)
<b>Total Governmental Activities</b>	<b>206,636,334</b>	<b>41,646,244</b>	<b>51,702,661</b>	<b>1,172,597</b>	<b>(112,114,832)</b>	<b>-</b>	<b>(112,114,832)</b>
<b>BUSINESS-TYPE ACTIVITIES</b>							
Radio services	374,474	628,989	-	1,600,000	-	1,854,515	1,854,515
Golf courses	3,224,662	3,065,012	-	-	-	(159,650)	(159,650)
Ice arenas	1,265,648	1,029,811	-	6,500	-	(229,337)	(229,337)
Materials recovery facility	4,694,147	1,727,774	947,831	-	-	(2,018,542)	(2,018,542)
Airport	1,974,641	741,076	-	9,146,289	-	7,912,724	7,912,724
<b>Total Business-type Activities</b>	<b>11,533,572</b>	<b>7,192,662</b>	<b>947,831</b>	<b>10,752,789</b>	<b>-</b>	<b>7,359,710</b>	<b>7,359,710</b>
<b>Totals</b>	<b>\$ 218,169,906</b>	<b>\$ 48,838,906</b>	<b>\$ 52,650,492</b>	<b>\$ 11,925,386</b>	<b>\$(112,114,832)</b>	<b>\$ 7,359,710</b>	<b>\$(104,755,122)</b>
<b>GENERAL REVENUES</b>							
Property taxes					105,874,938	162,563	106,037,501
Grants and contributions, not restricted to specific programs					1,747,186	-	1,747,186
Investment earnings					1,482,620	13,465	1,496,085
Miscellaneous					6,565,763	35,654	6,601,417
Gain on disposal/sale of capital assets					323,531	593,776	917,307
<b>Total General Revenues</b>					<b>115,994,038</b>	<b>805,458</b>	<b>116,799,496</b>
Transfers					210,925	(210,925)	-
<b>Change in Net Position</b>					<b>4,090,131</b>	<b>7,954,243</b>	<b>12,044,374</b>
Net Position - Beginning of Year (as restated)					442,670,130	51,313,023	493,983,153
<b>Net Position - End of Year</b>					<b>\$ 446,760,261</b>	<b>\$ 59,267,266</b>	<b>\$ 506,027,527</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).

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WAUKESHA COUNTY, WISCONSIN

BALANCE SHEET - ALL GOVERNMENTAL FUNDS  
December 31, 2015

	General Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and investments	\$ 52,692,093	\$ 2,187,701	\$ 25,614,065	\$ 10,583,734	\$ 91,077,593
Receivables:					
Property taxes - delinquent	5,906,117	-	-	-	5,906,117
Property taxes levied for ensuing year's budget	83,035,193	13,109,500	1,747,000	6,364,189	104,255,882
Taxes levied for other governments	8,517,141	-	-	-	8,517,141
Accrued interest	438,459	-	-	-	438,459
Accounts	638,964	-	29,090	121,133	789,187
Due from other governments	9,576,539	-	175,389	2,541,470	12,293,398
Due from other funds	735,223	-	-	-	735,223
Prepaid items	81,885	-	-	9	81,894
Inventories	-	-	-	661,997	661,997
Advances to other funds	1,639,984	-	-	-	1,639,984
Long term receivable	2,224	-	-	6,124,767	6,126,991
<b>Total assets</b>	<b>\$ 163,263,822</b>	<b>\$ 15,297,201</b>	<b>\$ 27,565,544</b>	<b>\$ 26,397,299</b>	<b>\$ 232,523,866</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 6,495,340	\$ -	\$ 2,104,730	\$ 1,078,072	\$ 9,678,142
Accrued compensation	6,124,250	-	-	5,742	6,129,992
Other liabilities	207,683	-	-	-	207,683
Due to other governments	9,101,435	-	-	66,010	9,167,445
Due to other funds	-	-	-	735,223	735,223
Other unearned revenue	532,635	-	185,500	22,751	740,886
<b>Total liabilities</b>	<b>\$ 22,461,343</b>	<b>\$ -</b>	<b>\$ 2,290,230</b>	<b>\$ 1,907,798</b>	<b>\$ 26,659,371</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - revolving loans	\$ -	\$ -	\$ -	\$ 6,124,767	\$ 6,124,767
Unavailable revenue - health clinic	-	-	72,880	-	72,880
Unavailable revenue - delinquent taxes	671,151	-	-	-	671,151
Unearned revenue - library grant	-	-	-	912,558	912,558
Unearned revenue - property tax	83,039,019	13,109,500	1,747,000	6,364,189	104,259,708
<b>Total deferred inflows of resources</b>	<b>\$ 83,710,170</b>	<b>\$ 13,109,500</b>	<b>\$ 1,819,880</b>	<b>\$ 13,401,514</b>	<b>\$ 112,041,064</b>
<b>FUND BALANCES</b>					
Non-spendable:					
Non-current interfunds	\$ 2,375,207	\$ -	\$ -	\$ -	\$ 2,375,207
Prepaid items	81,885	-	-	9	81,894
Inventories	-	-	-	661,997	661,997
Delinquent taxes	5,234,966	-	-	-	5,234,966
Restricted:					
Park purposes	190,694	-	-	6,900,979	7,091,673
Debt service	-	2,187,701	-	-	2,187,701
Community development	-	-	-	1,180,435	1,180,435
Library purposes	-	-	-	1,002,760	1,002,760
Human services	-	-	-	1,319,807	1,319,807
Capital projects	-	-	2,007,807	-	2,007,807
Committed:					
Sick leave payout	500,000	-	-	-	500,000
Capital project purposes	-	-	21,447,627	-	21,447,627
Assigned:					
Jail assessment fees	225,849	-	-	-	225,849
Seized funds	290,655	-	-	-	290,655
Juror donations	7,146	-	-	-	7,146
Subsequent year's budget	5,768,239	-	-	22,000	5,790,239
Equipment replacement	912,400	-	-	-	912,400
Contingency fund	1,200,000	-	-	-	1,200,000
Unassigned	40,305,268	-	-	-	40,305,268
<b>Total fund balances</b>	<b>\$ 57,092,309</b>	<b>\$ 2,187,701</b>	<b>\$ 23,455,434</b>	<b>\$ 11,087,987</b>	<b>\$ 93,823,431</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 163,263,822</b>	<b>\$ 15,297,201</b>	<b>\$ 27,565,544</b>	<b>\$ 26,397,299</b>	<b>\$ 232,523,866</b>

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
December 31, 2015

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Total Fund Balances - Governmental Funds	\$ 93,823,431
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.)	368,680,265
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.)	(85,638,715)
Internal service funds are used by management to charge the costs of various services to individual funds and functional categories. The assets, deferred outflows, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position.	34,293,464
Other long term assets are not available to pay for current period expenditures and, therefore are not reported in the funds. (See Note 5)	6,868,798
GASB 68 requires that the County's financial statements reflect its share of the net pension asset and related deferred inflows and outflows for the Wisconsin Retirement System (excludes internal service funds).	28,733,018
<b>Total Net Position - Governmental Activities</b>	<b><u>\$ 446,760,261</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, 2015

	General Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
General intergovernmental assistance	\$ 745,000	\$ -	\$ 1,002,186	\$ -	\$ 1,747,186
Intergovernmental contracts/grants	38,848,803	-	1,222,500	17,873,520	57,944,823
Taxes	80,989,326	12,950,000	1,850,000	6,449,788	102,239,114
Fines and licenses	3,385,395	-	-	139,830	3,525,225
Charges for services	23,412,310	-	-	1,612,464	25,024,774
Interdepartmental revenues	3,518,586	-	-	587,810	4,106,396
Investment earnings	928,524	66,175	103,801	75,133	1,173,633
Miscellaneous revenues	9,184,921	95,944	145,343	1,447,663	10,873,871
<b>Total revenues</b>	<b>161,012,865</b>	<b>13,112,119</b>	<b>4,323,830</b>	<b>28,186,208</b>	<b>206,635,022</b>
<b>EXPENDITURES</b>					
Current:					
Justice and public safety	56,927,584	-	-	-	56,927,584
Health and human services	70,647,096	-	-	2,816,180	73,463,276
Environment, parks and education	12,856,285	-	-	9,185,070	22,041,355
Public works	8,059,260	-	-	13,948,120	22,007,380
General government	10,169,606	-	-	-	10,169,606
Capital outlay:					
Justice and public safety	401,084	-	323,383	-	724,467
Health and human services	-	-	1,059,263	-	1,059,263
Environment, parks and education	211,065	-	1,849,915	301,503	2,362,483
Public works	9,561	-	11,050,525	67,979	11,128,065
General government	-	-	1,434,461	-	1,434,461
Debt service:					
Principal retirement	-	12,635,000	-	-	12,635,000
Interest and fiscal charges	-	1,800,805	-	-	1,800,805
<b>Total expenditures</b>	<b>159,281,541</b>	<b>14,435,805</b>	<b>15,717,547</b>	<b>26,318,852</b>	<b>215,753,745</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>1,731,324</b>	<b>(1,323,686)</b>	<b>(11,393,717)</b>	<b>1,867,356</b>	<b>(9,118,723)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
General obligation notes issued	-	-	10,000,000	-	10,000,000
Premium on general obligation notes issued	-	-	185,596	-	185,596
Transfers in	1,363,704	280,000	395,000	225,000	2,263,704
Transfers out	(843,927)	-	(118,419)	(1,049,360)	(2,011,706)
<b>Total other financing sources (uses)</b>	<b>519,777</b>	<b>280,000</b>	<b>10,462,177</b>	<b>(824,360)</b>	<b>10,437,594</b>
<b>Net change in fund balances</b>	<b>2,251,101</b>	<b>(1,043,686)</b>	<b>(931,540)</b>	<b>1,042,996</b>	<b>1,318,871</b>
Fund Balances - January 1	54,841,208	3,231,387	24,386,974	10,044,991	92,504,560
<b>Fund Balances - December 31</b>	<b>\$ 57,092,309</b>	<b>\$ 2,187,701</b>	<b>\$ 23,455,434</b>	<b>\$ 11,087,987</b>	<b>\$ 93,823,431</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, 2015

Net changes in fund balances - total governmental funds	\$ 1,318,871
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>	
<p>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.)</p>	872,198
<p>Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long term liabilities in the Statement of Net Position.</p>	12,635,000
<p>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.</p>	(10,000,000)
<p>Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the Statement of Activities and are reported as interest expense. This is the amount by which the premium on the current year debt issuance exceeded the amortization of prior year balances.</p>	(23,257)
<p>Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. (see Note 2.B.)</p>	(154,776)
<p>Internal service funds are used by management to charge the costs of various services to individual funds and functional categories.</p>	(451,695)
<p>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. Health clinic startup revenue repayment and delinquent property taxes are also not expected to be paid during the current period and are not reported in the governmental funds.</p>	13,477
<p>GASB 68 requires that the County's financial statements reflect its share of the net pension asset and related deferred inflows and outflows for the Wisconsin Retirement System.</p>	(119,687)
<b>Change in Net Position of Governmental Activities</b>	<b>\$ 4,090,131</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.

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

**MATERIALS RECOVERY FACILITY FUND** - To account for the operation and maintenance of the County recycling facility, jointly owned with the City of Milwaukee, located in Milwaukee, Wisconsin.

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WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION - ALL PROPRIETARY FUNDS  
December 31, 2015

	Business-type Activities - Enterprise Funds					Total	Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Enterprise Funds			
<b>ASSETS</b>							
Current Assets:							
Cash and investments	\$ 3,162,856	\$ 8,865,906	\$ 6,759,799	\$ 1,165,070	\$ 19,953,631	\$ 19,928,576	
Receivables:							
Property taxes levied for ensuing year's budget	152,563	-	-	-	152,563	-	
Accounts	35,181	5,536	-	-	40,717	484,629	
Total receivables	187,744	5,536	-	-	193,280	484,629	
Due from other governments	-	31,179	-	-	31,179	32,958	
Prepaid items	-	-	-	1,397	1,397	-	
Inventories	-	-	-	127,222	127,222	563,051	
Total current assets	3,350,600	8,902,621	6,759,799	1,293,689	20,306,709	21,009,214	
Noncurrent Assets:							
Advances to other funds	-	-	-	461,609	461,609	-	
Restricted assets:							
Restricted cash and investments	-	-	-	-	-	432,285	
Deposit in WMMIC	-	-	-	-	-	2,459,264	
Net pension asset	32,144	65,853	37,870	179,825	315,692	758,083	
Long term receivable	-	148,276	-	-	148,276	-	
Capital assets:							
Construction in progress	451,618	4,179,001	-	43,058	4,673,677	951,009	
Land	8,049,032	55,000	-	2,184,715	10,288,747	-	
Buildings	7,928,791	1,422,160	-	8,816,120	18,167,071	4,122,283	
Improvements other than buildings	22,674,248	-	-	3,009,515	25,683,763	22,089	
Machinery and equipment	1,614,158	4,501,157	6,531,753	981,873	13,628,941	14,468,476	
Software	-	-	-	8,521	8,521	123,161	
Vehicles	-	-	-	-	-	15,264,052	
Less accumulated depreciation/amortization	(16,011,394)	(4,994,788)	(326,588)	(8,664,752)	(29,997,522)	(19,037,658)	
Total capital assets (net of accumulated depreciation/amortization)	24,706,453	5,162,530	6,205,165	6,379,050	42,453,198	15,913,412	
Total noncurrent assets	24,738,597	5,376,659	6,243,035	7,020,484	43,378,775	19,563,044	
<b>Total assets</b>	<b>\$ 28,089,197</b>	<b>\$ 14,279,280</b>	<b>\$ 13,002,834</b>	<b>\$ 8,314,173</b>	<b>\$ 63,685,484</b>	<b>\$ 40,572,258</b>	
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Pension related amounts	\$ 32,682	\$ 68,059	\$ 39,423	\$ 186,742	\$ 326,906	\$ 781,486	
<b>Total deferred outflows of resources</b>	<b>\$ 32,682</b>	<b>\$ 68,059</b>	<b>\$ 39,423</b>	<b>\$ 186,742</b>	<b>\$ 326,906</b>	<b>\$ 781,486</b>	

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION - ALL PROPRIETARY FUNDS  
December 31, 2015

	Business-type Activities - Enterprise Funds					Total	Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Enterprise Funds			
<b>LIABILITIES</b>							
Current liabilities:							
Accounts payable	\$ 152,004	\$ 336,907	\$ 611,437	\$ 48,298	\$ 1,148,646	\$ 963,427	
Accrued compensation	12,257	2,439	14,357	37,542	66,595	331,980	
Other liabilities	51,043	-	-	-	51,043	122,025	
Claims payable - current	-	-	-	-	-	3,745,886	
Total current liabilities	215,304	339,346	625,794	85,840	1,266,284	5,163,318	
Long-term liabilities:							
Advances from other funds	\$ -	\$ -	\$ -	\$ 2,101,593	\$ 2,101,593	\$ -	
Claims payable	-	-	-	-	-	3,119,313	
Total long-term liabilities	-	-	-	2,101,593	2,101,593	3,119,313	
<b>Total liabilities</b>	<b>\$ 215,304</b>	<b>\$ 339,346</b>	<b>\$ 625,794</b>	<b>\$ 2,187,433</b>	<b>\$ 3,367,877</b>	<b>\$ 8,282,631</b>	
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unearned revenue - property tax	\$ 152,563	\$ -	\$ -	\$ -	\$ 152,563	\$ -	
Pension related amounts	70	143	82	391	686	1,647	
<b>Total deferred inflows of resources</b>	<b>\$ 152,633</b>	<b>\$ 143</b>	<b>\$ 82</b>	<b>\$ 391</b>	<b>\$ 153,249</b>	<b>\$ 1,647</b>	
<b>NET POSITION</b>							
Net investment in capital assets	\$ 24,706,453	\$ 5,162,530	\$ 6,205,165	\$ 6,379,050	\$ 42,453,198	\$ 15,913,412	
Restricted for deposit in WMMIC	-	-	-	-	-	2,459,264	
Restricted for pension	32,144	65,853	37,870	179,825	315,692	758,083	
Unrestricted (deficit)	3,015,345	8,779,467	6,173,346	(245,784)	17,222,374	13,938,707	
<b>Total net position</b>	<b>\$ 27,753,942</b>	<b>\$ 14,007,850</b>	<b>\$ 12,416,381</b>	<b>\$ 6,313,091</b>	<b>\$ 60,491,264</b>	<b>\$ 33,069,466</b>	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					(1,223,998)		
<b>Net Position of Business-type Activities</b>					<b>\$ 59,267,266</b>		

See notes to financial statements.

(CONCLUDED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET POSITION - ALL PROPRIETARY FUNDS  
For The Year Ended December 31, 2015

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Enterprise Funds	Total	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 741,076	\$ 628,989	\$ -	\$ 4,094,823	\$ 5,464,888	\$ 3,614,869
Interdepartmental revenues	-	494,488	-	-	494,488	31,557,652
Miscellaneous revenues	24,868	-	1,733,253	5,307	1,763,428	1,905,716
<b>Total operating revenues</b>	<b>765,944</b>	<b>1,123,477</b>	<b>1,733,253</b>	<b>4,100,130</b>	<b>7,722,804</b>	<b>37,078,237</b>
<b>OPERATING EXPENSES</b>						
Salaries	186,946	361,635	240,561	1,397,033	2,186,175	4,521,328
Benefits	58,146	138,829	107,609	398,449	703,033	1,564,390
Insurance and claims expense	-	-	-	-	-	21,739,947
Operating	470,397	163,488	3,795,549	1,286,077	5,715,511	7,602,591
Interdepartmental	161,672	143,763	169,657	919,471	1,394,563	863,498
Depreciation	1,089,408	46,316	374,548	434,091	1,944,363	3,512,054
<b>Total operating expenses</b>	<b>1,966,569</b>	<b>854,031</b>	<b>4,687,924</b>	<b>4,435,121</b>	<b>11,943,645</b>	<b>39,803,808</b>
<b>Operating income (loss)</b>	<b>(1,200,625)</b>	<b>269,446</b>	<b>(2,954,671)</b>	<b>(334,991)</b>	<b>(4,220,841)</b>	<b>(2,725,571)</b>
<b>NON-OPERATING REVENUES</b>						
General property taxes	162,563	-	-	-	162,563	1,575,701
Intergovernmental contracts/grants	-	-	947,831	-	947,831	-
Investment earnings	521	-	-	12,944	13,465	308,988
Municipal infrastructure payment	-	1,600,000	-	-	1,600,000	-
Gain on disposal of capital assets	-	-	593,776	-	593,776	345,845
<b>Total non-operating revenues</b>	<b>163,084</b>	<b>1,600,000</b>	<b>1,541,607</b>	<b>12,944</b>	<b>3,317,635</b>	<b>2,230,534</b>
<b>Income (loss) before transfers and contributions</b>	<b>(1,037,541)</b>	<b>1,869,446</b>	<b>(1,413,064)</b>	<b>(322,047)</b>	<b>(903,206)</b>	<b>(495,037)</b>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET POSITION - ALL PROPRIETARY FUNDS  
For The Year Ended December 31, 2015

	Business-type Activities - Enterprise Funds						
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds	
Transfers in	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 118,927	
Transfers out	-	-	-	(210,925)	(210,925)	(160,000)	
<b>Total transfers</b>	-	-	-	<b>(210,925)</b>	<b>(210,925)</b>	<b>(41,073)</b>	
<b>Income (loss) before contributions</b>	<b>(1,037,541)</b>	<b>1,869,446</b>	<b>(1,413,064)</b>	<b>(532,972)</b>	<b>(1,114,131)</b>	<b>(536,110)</b>	
Capital contributions	9,146,289	-	-	6,500	9,152,789	-	
<b>Change in net position</b>	<b>8,108,748</b>	<b>1,869,446</b>	<b>(1,413,064)</b>	<b>(526,472)</b>	<b>8,038,658</b>	<b>(536,110)</b>	
Net position - January 1 (as restated)	19,645,194	12,138,404	13,829,445	6,839,563		33,605,576	
<b>Net position - December 31</b>	<b>\$ 27,753,942</b>	<b>\$ 14,007,850</b>	<b>\$ 12,416,381</b>	<b>\$ 6,313,091</b>		<b>\$ 33,069,466</b>	
Adjustment to reflect the consolidation of current year internal service fund activities related to enterprise funds					(84,415)		
<b>Change in net position of business-type activities</b>							<b>\$ 7,954,243</b>

See notes to financial statements.

(CONCLUDED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS  
For The Year Ended December 31, 2015

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Enterprise Funds	Total	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Receipts from customers and users	\$ 745,262	\$ 627,131	\$ 1,733,253	\$ 4,100,129	\$ 7,205,775	\$ 5,523,862
Receipts from interfund services provided	-	494,488	-	-	494,488	31,557,652
Payments to suppliers	(384,991)	(1,862,987)	(3,604,979)	(1,262,208)	(7,115,165)	(28,140,029)
Payments to employees	(241,539)	(532,073)	(350,845)	(1,800,871)	(2,925,328)	(6,108,852)
Payments for interfund services used	(161,672)	(143,763)	(169,657)	(919,471)	(1,394,563)	(863,498)
<b>Total cash flows from operating activities</b>	<b>(42,940)</b>	<b>(1,417,204)</b>	<b>(2,392,228)</b>	<b>117,579</b>	<b>(3,734,793)</b>	<b>1,969,135</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>						
Transfers to other funds	-	-	-	(210,925)	(210,925)	(160,000)
Transfers from other funds	-	-	-	-	-	118,927
Receipts from intergovernmental contracts/grants	-	-	947,831	-	947,831	-
Receipts from general property taxes	162,563	-	-	-	162,563	1,575,701
<b>Total cash flows from non-capital financing activities</b>	<b>162,563</b>	<b>-</b>	<b>947,831</b>	<b>(210,925)</b>	<b>899,469</b>	<b>1,534,628</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Acquisition of capital assets	(811,216)	(3,061,915)	(939,831)	(91,497)	(4,904,459)	(3,217,223)
Proceeds from sales of capital assets	-	-	1,042,232	-	1,042,232	349,525
Long term receivable from municipalities	-	152,724	-	-	152,724	-
Municipal infrastructure payment	-	1,600,000	-	-	1,600,000	-
<b>Total cash flows from capital and related financing activities</b>	<b>(811,216)</b>	<b>(1,309,191)</b>	<b>102,401</b>	<b>(84,997)</b>	<b>(2,103,003)</b>	<b>(2,867,698)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Interest received	521	-	-	12,944	13,465	308,988
<b>Total cash flows from investing activities</b>	<b>521</b>	<b>-</b>	<b>-</b>	<b>12,944</b>	<b>13,465</b>	<b>308,988</b>
<b>Net change in cash and cash equivalents</b>	<b>(691,072)</b>	<b>(2,726,395)</b>	<b>(1,341,996)</b>	<b>(165,399)</b>	<b>(4,924,862)</b>	<b>945,053</b>
Cash and Cash Equivalents, Beginning of Year	3,853,928	11,592,301	8,101,795	1,330,469	24,878,493	19,415,808
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 3,162,856</b>	<b>\$ 8,865,906</b>	<b>\$ 6,759,799</b>	<b>\$ 1,165,070</b>	<b>\$ 19,953,631</b>	<b>\$ 20,360,861</b>
<b>NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Capital asset contributions	\$ 9,146,289	\$ -	\$ -	\$ -	\$ 9,146,289	\$ -

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS  
For The Year Ended December 31, 2015

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Enterprise Funds	Total	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Operating income (loss)	\$ (1,200,625)	\$ 269,446	\$ (2,954,671)	\$ (334,991)	\$ (4,220,841)	\$ (2,725,571)
Depreciation expense	1,089,408	46,316	374,548	434,091	1,944,363	3,512,054
(Increase) Decrease in accounts receivable	(20,681)	(1,450)	-	-	(22,131)	(52,112)
(Increase) Decrease in due from other governments	-	(551)	-	-	(551)	55,389
(Increase) Decrease in prepaid items	-	-	-	(1,397)	(1,397)	396,017
(Increase) Decrease in inventories	-	-	-	1,592	1,592	(63,917)
Increase (Decrease) in accounts payable	85,405	311,359	190,570	23,673	611,007	374,256
Increase (Decrease) in accrued compensation	3,553	(31,609)	(2,675)	(5,389)	(36,120)	(23,134)
Increase (Decrease) in other liabilities	-	-	-	-	-	(5,124)
Increase (Decrease) in unearned revenue	-	(2,010,715)	-	-	(2,010,715)	501,277
Increase (Decrease) in claims payable	-	-	-	-	-	-
<b>Net cash flows from operating activities</b>	<b>\$ (42,940)</b>	<b>\$ (1,417,204)</b>	<b>\$ (2,392,228)</b>	<b>\$ 117,579</b>	<b>\$ (3,734,793)</b>	<b>\$ 1,969,135</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINED STATEMENT OF NET POSITION</b>						
Cash and investments - statement of net position	\$ 3,162,856	\$ 8,865,906	\$ 6,759,799	\$ 1,165,070	\$ 19,953,631	\$ 19,928,576
Restricted cash and investments - statement of net position	-	-	-	-	-	432,285
<b>Cash and cash equivalents - end of year</b>	<b>\$ 3,162,856</b>	<b>\$ 8,865,906</b>	<b>\$ 6,759,799</b>	<b>\$ 1,165,070</b>	<b>\$ 19,953,631</b>	<b>\$ 20,360,861</b>

See notes to financial statements.

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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.

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**WAUKESHA COUNTY, WISCONSIN**

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

December 31, 2015

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	<b>Agency Funds</b>
<b>ASSETS</b>	
Cash and investments	\$ 21,216,713
<b>Total assets</b>	<b><u>\$ 21,216,713</u></b>
<b>LIABILITIES</b>	
Accounts payable	\$ 27
Other liabilities	5,428,944
Due to other governments	15,787,742
<b>Total liabilities</b>	<b><u>\$ 21,216,713</u></b>

See notes to financial statements.

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WAUKESHA COUNTY, WISCONSIN  
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December 31, 2015

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WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

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

---

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 June 2012, the GASB issued statement No. 68 – *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. This statement establishes standards for measuring and recognizing assets, liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to pensions. In November 2013, the GASB issued statement No. 71 – *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. This statement addresses an issue regarding application of the transition provisions of Statement No. 68. These standards were implemented January 1, 2015.

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 County 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, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, 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.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

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

---

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/deferred outflows of resources, 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.

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.

Radio Services Fund – Accounts for operations responsible for providing conventional radio services to other County departments and surrounding municipalities.

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 Contract 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

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

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

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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

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	Representative Payee Fund
Unclaimed Property Fund	Sheriff Processing Fee
Flexible Spending Account	Deferred Compensation Administration
Workforce Development Center Fund	Main Jail Fund
District Attorney NSF Fund	Municipal Property Tax Collections
Homemaker 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 deferred inflows. 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 contract 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 deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

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

---

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 requirements) 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, 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, deferred outflows of resources, liabilities, and deferred inflows of resources 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, DEFERRED OUTFLOWS OF RESOURCES, 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.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

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

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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 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.

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 \$337,802 of investment interest was allocated to other funds in 2015.

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, 2015, 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 – 2015 tax roll:

Lien date and levy date	December 2015
Tax bills mailed	December 2015
Payment in full, or	January 31, 2016
First installment due	January 31, 2016
Second installment due	July 31, 2016
Personal property taxes in full	January 31, 2016
Tax sale – 2015 delinquent real estate taxes	October 2018

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, 2015

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

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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, 2015 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. Such segregations are required by bond agreements and other external parties.

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 2015. 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 or amortization is provided over the assets' estimated useful lives using the straight-line method of depreciation or 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	5 Years
Infrastructure	15-50 Years

**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.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

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

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6. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditures) until that future time.

7. 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, 2015 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.

8. Long-Term Obligations

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. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

9. Deferred Inflows of Resources

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

10. 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/amortization 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.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

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

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**FUND STATEMENTS**

Governmental fund balances are displayed as follows: 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 includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

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.

11. 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, 2015

**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	\$60,801,883
Construction in progress	15,965,519
Buildings and improvements	220,775,566
Machinery, equipment, and vehicles	49,799,484
Software	9,363,216
Infrastructure	270,520,574
Less: Accumulated depreciation/amortization	(242,632,565)
Less: Internal service fund capital assets, net of depreciation	(15,913,412)
Adjustment for Capital Assets	<u><u>\$368,680,265</u></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	\$79,335,000
Unamortized debt premium	1,173,536
Unamortized debt discount	(19,451)
Compensated absences	4,735,714
Accrued interest payable	413,916
Total	<u><u>\$85,638,715</u></u>

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**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	\$16,708,739
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	(\$4,014,146)
Some additions to capital assets are contributed to the County and therefore are not reported as expenditures in the fund financial statements	1,136,157
Depreciation expense (net of internal service funds)	(12,958,552)
Total	\$872,198

Another element of that reconciliation states, “Some expenses reported in the statement of activities, 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:

Compensated absences	\$ (169,992)
Accrued interest payable	15,216
Total	\$ (154,776)

**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, 2015

**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:

A transfer of funds from one appropriation unit to another within the department budget.

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 2015 were as follows:

	<b>Adopted Budget</b>	<b>Modified Budget*</b>	<b>Change</b>
General	\$ 164,065,709	\$ 164,759,801	\$ 694,092
Special Revenue	28,574,546	28,793,698	219,152
Debt Service	14,619,317	14,619,317	-
Capital projects	15,005,900	15,005,900	-
Enterprise	11,712,253	11,814,253	102,000
Internal Service	42,461,407	42,461,407	-
<b>Totals</b>	<b>\$ 276,439,132</b>	<b>\$ 277,454,376</b>	<b>\$ 1,015,244</b>

\*Excludes carryover project funds from prior years for general (\$810,536) special revenue (\$3,504,099), capital projects (\$20,760,338), enterprise (\$1,135,602) and internal service (\$286,547).

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, 2015

**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, 2015 are as follows:

Enterprise Funds	Revenues		Expenses	
	Budget	Actual	Budget	Actual
Airport *	\$ 962,745	\$ 929,028	\$ 1,265,574	\$ 1,172,610
Golf Courses	3,225,242	3,071,876	3,231,932	3,176,290
Ice Arena *	1,163,008	1,041,198	1,189,503	1,142,227
Radio Services	1,045,511	2,723,477	2,783,149	854,031
Materials Recovery Facility **	3,236,508	3,274,860	4,479,697	3,754,198
<b>Internal Service Funds</b>				
Heath and Dental Insurance	\$ 21,464,600	\$ 21,158,776	\$ 23,011,088	\$ 21,515,757
Vehicle Replacement	3,076,661	2,930,272	3,076,661	2,942,674
Risk Mgmt/Self-Insurance	2,577,100	2,585,559	2,696,027	2,695,700
Central Fleet Maintenance	3,802,414	3,556,962	3,897,477	3,460,341
Communications	706,893	699,179	706,893	692,651
Collections	731,300	932,197	975,771	845,146
End User Technology Fund	7,533,739	7,445,826	8,384,037	7,651,539

\*Actual expenses exclude depreciation expense for capital assets acquired by grants externally restricted for capital acquisitions and construction (Ice Arena, \$116,604; Airport, \$793,959).

\*\*Actual expenses exclude capital project related expenses of \$933,726 in the Materials Recovery Facility Fund.

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, 2015

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

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**C. DEFICIT BALANCES**

No funds had a deficit balance at December 31, 2015.

**D. PROPERTY TAX LEVY INCREASE LIMITS**

Wisconsin law limits the County's future tax levies. The County is limited to its prior tax levy dollar amount, increased by the greater of the percentage change in the County's equalized value due to new construction, or zero percent. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The County is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2015 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

**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, 2015 are as follows:

General Fund	\$52,692,093
Special Revenue Funds	10,583,734
Debt Service Funds	2,187,701
Capital Projects Funds	25,614,065
Enterprise Funds	19,953,631
Internal Service Funds	19,928,576
Internal Service Funds – Restricted	432,285
Agency Funds	21,216,713
<b>Total</b>	<b>\$152,608,798</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.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

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

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.

The credit risk profile for fixed income securities at December 31, 2015 is as follows:

<b>U.S. Government Guaranteed</b>	
U.S. Treasury	\$30,485,782
U.S. Agencies	64,044,444
Certificates of Deposit - FDIC Insured	1,241,468
<b>Total U.S. Government Guaranteed</b>	<b>\$95,771,694</b>
<b>Money Market Accounts</b>	
AAA m	\$4,318,066
Unrated - Wisconsin Local Government Investment Pool	15,713,504
<b>Total Money Market Accounts</b>	<b>\$20,031,570</b>
<b>U.S. Agencies</b>	
AAA rated	\$2,989,059
<b>Municipal Bonds</b>	
AAA rated	\$2,504,781
AA rated	\$3,115,972
<b>Total Municipal Bonds</b>	<b>\$5,620,753</b>
<b>Corporate Bonds</b>	
AAA rated	\$1,395,423
AA rated	\$8,135,730
A rated	\$750,964
<b>Total Municipal Bonds</b>	<b>\$10,282,117</b>
<b>Grand Total</b>	<b>\$134,695,193</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, 2015 the carrying amount of the County's deposits was \$17,760,224 and the bank balance was \$19,213,989. \$17,760,224 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 \$153,381. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

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.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

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

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, 2015 are as follows:

Issuer	Amount	Percentage
US Treasury	\$30,485,782	26.6%
Federal National Mortgage Association	22,285,059	19.4%
Other Issuers (none over 5%)	22,068,860	19.2%
US Small Business Administration	15,895,632	13.9%
Federal Home Loan Mortgage Corp.	15,260,732	13.3%
Government National Mortgage Association	8,667,558	7.6%
<b>Grand Total</b>	<b>\$114,663,623</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, 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

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

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

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. Alberts Investment Management has been assigned the State of Wisconsin Local Government Investment Pool plus 25 basis points.

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, 2015 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	11,698,444	3.19 years
U.S. Treasury Coupon Securities	17,710,585	3.10 years
U.S. Treasury Discount Securities	8,752,330	6.14 years
U.S. Treasury Inflation Protected Securities	4,022,867	0.77 years
Federal Agency Mortgage Pass Through Securities	55,092,727	4.21 years
Reverse Mortgage Securities	242,331	1.80 years
Certificates of Deposit	1,241,468	0.52 years
Municipal Bonds	5,620,753	2.89 years
Corporate Bonds	10,282,118	2.51 years
<b>Grand Total</b>	<b>\$114,663,623</b>	<b>2.86 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, 2015 is as follows:

Fund Name	Amount	Weighted Average Maturity
Wisconsin Local Government Investment Pool	\$15,713,504	49 days
Federated Government Obligations Fund	234,063	40 days
First American Government Obligations Money Market Fund	4,084,003	34 days

**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, 2015

**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 deferred inflows in the accompanying financial statements. The aggregate levy of \$104,412,271 will be recognized as revenue during 2016.

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 deferred inflows 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, 2015

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

At December 31, 2015, delinquent property taxes by year levied consisted of the following:

Tax Certificates	Total	County Levied	County Purchased
2014	\$ 3,117,940	\$ 361,993	\$ 2,755,947
2013	1,576,756	173,916	1,402,840
2012	811,401	90,715	720,686
2011	86,896	9,680	77,216
2010	31,266	3,330	27,936
2009	14,196	1,574	12,622
2008 and prior	1,983	223	1,760
Tax Deeds	265,679	29,720	235,959
Total Delinquent Property Taxes Receivable	\$ 5,906,117	\$ 671,151	\$ 5,234,966

**Noncurrent Receivables**

The amount of receivables not expected to be collected within one year includes an estimated \$5.8 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 the 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	\$104,259,708
Delinquent property taxes receivable	671,151	0
Employee health clinic	72,880	0
CDBG loans receivable	6,124,767	0
Grant draw downs prior to meeting all eligibility requirements	0	912,558
Other unearned revenue	0	740,886
Total unavailable/unearned revenue for governmental funds	\$6,868,798	\$105,913,152

Unearned revenue included in liabilities	\$740,886
Unearned revenue included in deferred inflows	105,172,266
Total unearned revenue for governmental activities	<u>\$105,913,152</u>

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**NOTE 6– DUE FROM OTHER GOVERNMENTS**

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At December 31, 2015, amounts due from other governments consisted of the following:

Federal:		
CDBG Grants	\$	341,759
Health and Human Services Aid		3,995,661
Dept of Justice/U.S. Marshall		257,991
Other Federal		16,998
State:		
Health and Human Services Aid		4,381,436
Dept of Transportation		1,203,590
Other State		1,541,615
County and Municipal		618,485
Total per Statement of Net Position	\$	12,357,535

**NOTE 7– RESTRICTED ASSETS**

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Mandatory segregation of assets is presented on the statement of net position as restricted assets. External parties require such segregations. Restricted assets reported in connection with the net pension asset balance must be used to fund employee benefits. Internal service fund deposits are restricted as amounts are held by a third party on behalf of the County

<u>Fund</u>	<u>Purpose</u>	<u>Amount</u>
Governmental Activities	Net Pension Asset	\$ 15,060,509
Business-type Activities	Net Pension Asset	315,692
Risk Management/Self Insurance	SIR deposit held by WMMIC	432,285
Risk Management/Self Insurance	Deposit with WMMIC	2,459,264
Total Restricted Assets per Statement of Net Position		<u>\$ 18,267,750</u>

**NOTE 8– LONG TERM RECEIVABLES**

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Community Development Programs. As of December 31, 2015, \$6,124,767 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, 2015

**NOTE 9 – CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2015 was as follows:

<b>Governmental Activities</b>	Balance 1/1/2015	Additions	Deletions	Balance 12/31/2015
Capital assets not being depreciated:				
Land	\$ 60,073,249	\$ 728,635	\$ -	\$ 60,801,883
Construction in progress	\$ 12,138,181	\$ 11,857,331	\$ 8,029,993	\$ 15,965,519
Other Capital Assets				
Buildings	\$ 196,643,555	\$ 540,907	\$ 16,149	\$ 197,168,313
Land improvements	20,704,859	2,902,394	-	23,607,253
Machinery and equipment	32,857,698	1,636,928	1,136,581	33,358,045
Software	8,072,016	1,291,200	-	9,363,216
Vehicles	16,133,144	2,035,398	1,727,103	16,441,439
Infrastructure	266,455,346	4,206,973	141,745	270,520,574
Total other capital assets at historical cost	<u>\$ 540,866,618</u>	<u>\$ 12,613,800</u>	<u>\$ 3,021,578</u>	<u>\$ 550,458,840</u>
Less: Accumulated Depreciation/Amortization for:				
Buildings	\$ 64,887,995	\$ 4,891,441	\$ 2,826	\$ 69,776,610
Land improvements	13,886,155	817,309	-	14,703,464
Machinery and equipment	25,953,513	1,678,809	1,136,580	26,495,742
Software	3,355,918	1,447,863	-	4,803,781
Vehicles	8,764,851	2,334,521	1,723,424	9,375,948
Infrastructure	112,307,887	5,300,663	131,530	117,477,020
Total Accumulated Depreciation/Amortization	<u>\$ 229,156,319</u>	<u>\$ 16,470,606</u>	<u>\$ 2,994,361</u>	<u>\$ 242,632,565</u>
Net Other Capital Assets	<u>\$ 311,710,299</u>	<u>\$ (3,856,806)</u>	<u>\$ 27,217</u>	<u>\$ 307,826,275</u>
Total Governmental Activities Capital Assets	<u>\$ 383,921,729</u>	<u>\$ 8,729,160</u>	<u>\$ 8,057,210</u>	<u>\$ 384,593,677</u>

Depreciation/amortization expense was charged to functions as follows:

Justice and Public Safety	\$2,771,657
Health & Human Services	1,290,156
Environment, Parks, and Education	1,311,585
Public Works (includes roads, bridges, signals, buildings)	6,778,714
General Government	806,440
Risk Management	115
Vehicle Replacement Fund	2,836,603
Central Fleet	150,806
Communications	97,237
Collections	19,683
End User Technology Fund	407,610
Total Governmental Activities Depreciation/Amortization Expense	<u>\$16,470,606</u>

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

**NOTE 9 – CAPITAL ASSETS (CONT'D)**

<b>Business-Type Activities</b>	Balance 1/1/2015	Additions	Deletions	Balance 12/31/2015
Capital assets not being depreciated:				
Land	<u>\$ 10,288,747</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,288,747</u>
Construction in progress	<u>\$ 6,809,821</u>	<u>\$ 3,454,973</u>	<u>\$ 5,591,117</u>	<u>\$ 4,673,677</u>
Other Capital Assets				
Buildings	\$ 20,174,107	\$ 95,239	\$ 2,102,275	\$ 18,167,071
Land improvements	17,988,637	9,649,201	1,954,075	25,683,763
Machinery and equipment	9,302,847	6,538,253	2,212,159	13,628,941
Software	-	8,521	-	8,521
Total other capital assets at historical cost	<u>\$ 47,465,591</u>	<u>\$ 16,291,214</u>	<u>\$ 6,268,509</u>	<u>\$ 57,488,296</u>
Less: Accumulated Depreciation/Amortization				
Buildings	\$ 12,284,111	\$ 620,107	\$ 1,653,820	\$ 11,250,398
Land improvements	12,828,912	911,574	1,954,074	11,786,412
Machinery and equipment	8,655,869	411,830	2,107,839	6,959,860
Software	-	852	-	852
Total Accumulated Depreciation/Amortization	<u>\$ 33,768,892</u>	<u>\$ 1,944,363</u>	<u>\$ 5,715,733</u>	<u>\$ 29,997,522</u>
Net Other Capital Assets	<u>\$ 13,696,699</u>	<u>\$ 14,346,851</u>	<u>\$ 552,776</u>	<u>\$ 27,490,774</u>
Total Business-Type Activities Capital Assets	<u>\$ 30,795,267</u>	<u>\$ 17,801,824</u>	<u>\$ 6,143,893</u>	<u>\$ 42,453,198</u>

Depreciation/Amortization expense was charged to functions as follows:

Radio Services	\$ 46,316
Golf Courses	172,148
Ice Arenas	261,943
Materials Recovery Facility	374,548
Airport Operations/Development	1,089,408
Total Business-type Activities Depreciation/Amortization Expense	<u>\$ 1,944,363</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.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**NOTE 10 – INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS**

Individual fund interfund receivable and payable balances for overdrafts on pooled cash accounts at December 31, 2015 were as follows:

Receivable Fund	Payables Fund	Amount	Amount Not Due Within One Year
General Fund	Transportation Fund	\$735,223	\$735,223
Less fund eliminations		(735,223)	
Governmental Activities – internal services allocations	Business-type Activities – internal services allocations	1,223,998	
Total - Government-wide statement of Net Position		\$1,223,998	

Individual balances for interfund advances at December 31, 2015 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
Subtotal - Fund financial statements		\$2,101,593	\$2,101,593	
Less fund eliminations		(461,609)		
Total – Government-wide statement of net position		\$1,639,984		

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**NOTE 10 - 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.

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>
Transportation Fund	General Fund	\$1,049,360	Surplus Funds
General Fund	Transportation Fund	225,000	Operating budget support
General Fund	Debt Service	280,000	Debt retirement
General Fund	Risk Management/Self Insurance	118,927	Operating budget and additional support
General Fund	Capital Projects Fund	220,000	Capital project support
Capital Projects Fund	General Fund	118,419	Repay Remaining Project Support Funding
Sub-total		\$2,011,706	
<b>Proprietary:</b>			
Collections Fund	General Fund	\$60,000	Repay start-up costs
Golf Course Fund	Capital Projects Fund	75,000	Capital project support
End User Technology Fund	Capital Projects Fund	100,000	Capital project support
Ice Arena Fund	General Fund	135,925	Repay Remaining Project Support Funding
Subtotal Fund Financial Statements		\$2,382,631	
Less: Fund Eliminations		(2,171,706)	
<b>Grand Total - Statement of Activities</b>		\$210,925	

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, 2015

**NOTE 11 – LONG-TERM OBLIGATIONS**

Long-term obligations activity for the year ended December 31, 2015 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
General Obligation Debt	\$81,970,000	\$10,000,000	(\$12,635,000)	\$79,335,000	\$12,705,000
Unamortized debt premium (discount)	1,130,828	185,596	(162,339)	1,154,085	0
Compensated Absences (Note 1.D.7)	4,565,722	4,735,714	(4,565,722)	4,735,714	4,735,714
Total Governmental Activities	\$87,666,550	\$14,921,310	(\$17,363,061)	\$85,224,799	\$17,440,714

**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, 2015, based on an equalized value of \$50,187,624,500 was \$2,509,381,255. Total general obligation debt outstanding at year-end was \$79,335,000.

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/15
<b>Governmental Activities</b>					
2008A GOPN	05/01/08	04/01/18	3.25%-3.50%	\$10,000,000	\$3,900,000
2009A GOPN	04/15/09	04/01/19	1.50%-3.375%	15,700,000	5,300,000
2010A TGOPN (RZEDB)	06/08/10	04/01/20	0.85%-4.05%	9,000,000	6,275,000
2011A GOPN	07/19/11	04/01/21	1.25%-2.75%	19,490,000	8,000,000
2012B GOPN	06/12/12	04/01/22	2.00%-2.125%	20,000,000	16,600,000
2013A GOPRN	01/03/13	04/01/16	0.65%	4,550,000	1,035,000
2013B GOPN	05/14/13	04/01/23	2.00%-2.25%	17,000,000	15,900,000
2014A GOPRN	03/18/14	04/01/17	0.80%	4,255,000	2,625,000
2014B GOPN	06/17/14	04/01/24	2.00%-2.25%	10,000,000	9,700,000
2015A GOPN	05/15/15	04/01/25	1.00%-2.00%	10,000,000	10,000,000
				Total	\$79,335,000

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**NOTE 11– 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>		
2016	\$12,705,000	\$1,648,617
2017	12,325,000	1,361,837
2018	11,935,000	1,066,140
2019	10,805,000	790,368
2020	9,465,000	563,354
2021-2025	22,100,000	757,813
<b>Total</b>	<b>\$79,335,000</b>	<b>\$6,188,129</b>

As of December 31, 2015, \$2,187,701 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.

**NOTE 12– 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 2015, which covers 4,271 square feet, included operating costs of \$7.725 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 2015 lease costs are detailed on the following page.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**NOTE 12– LEASE DISCLOSURES (CONT'D)**

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Operating costs	\$	33,361
Sinking fund: Capital improvements/major maintenance		2,349
Total	\$	35,710

The lease in effect for 2015 was year four 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 2016 through 2046. Operating leases at December 31, 2015 provide for the following future minimum lease payments:

Year	Amount
2016	\$ 298,671
2017	298,671
2018	298,671
2019	284,590
2020	245,899
2021-2025	1,069,683
2026-2030	1,030,181
2031-2035	924,728
2036-2040	563,643
2041-2045	308,084
2046	27,327
<b>Total</b>	<b>\$ 5,350,148</b>

The leased facilities have a cost of \$2,947,806, accumulated depreciation of \$2,235,618, and a net book value of \$712,188.

**NOTE 13 –GOVERNMENTAL ACTIVITIES NET POSITION**

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Governmental activities net position reported on the government wide statement of net position at December 31, 2015 includes the following:

Net investment in capital assets:	
Land	\$60,801,883
Construction in progress	15,965,519
Other capital assets, net of accumulated depreciation/amortization	307,826,275
Less: related long-term debt outstanding (net of unspent proceeds of debt)	(78,481,277)
Total net investment in capital assets	<u>\$306,112,400</u>

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

**NOTE 14 – RESTATEMENT OF NET POSITION**

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Net position has been restated as a result of the implementation of GASB Statement No. 68 – *Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27* and implementation of GASB Statement No. 71 - *Pension Transition for Contributions Made Subsequent to the Measurement Date*. These statements require the net pension asset and related deferred outflows and deferred inflows, if any, to be reported in the financial statements. The details of this restatement are as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Net Position - December 31, 2014 (as reported)	\$ 412,288,124	\$ 50,676,169
Add: Net pension asset	25,091,014	795,485
Add: Deferred outflows related to pensions	<u>6,438,813</u>	<u>204,136</u>
Net Position - December 31, 2014 (as restated)	<u>\$ 443,817,951</u>	<u>\$ 51,675,790</u>

**Enterprise Funds:**

	<u>Airport Operations/ Development Fund</u>	<u>Radio Services Fund</u>	<u>Materials Recovery Facility Fund</u>	<u>Other Enterprise Funds</u>
Net Position - December 31, 2014 (as reported)	\$ 19,580,349	\$ 12,005,558	\$ 13,753,049	\$ 6,476,796
Add: Net pension asset	51,603	105,717	60,795	288,685
Add: Deferred outflows related to pensions	<u>13,242</u>	<u>27,129</u>	<u>15,601</u>	<u>74,082</u>
Net Position - December 31, 2014 (as restated)	<u>\$ 19,645,194</u>	<u>\$ 12,138,404</u>	<u>\$ 13,829,445</u>	<u>\$ 6,839,563</u>

**Internal Service Funds:**

	<u>Governmental Activities - Internal Service Funds</u>
Net Position - December 31, 2014 (as reported)	\$ 32,076,275
Add: Net pension asset	1,216,998
Add: Deferred outflows related to pensions	<u>312,303</u>
Net Position - December 31, 2014 (as restated)	<u>\$ 33,605,576</u>

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

**NOTE 15 – EMPLOYEES’ RETIREMENT SYSTEM**

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**Summary of Significant Accounting Policies**

**Pension.** For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS’ fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**General Information About the Pension Plan**

**Plan description.** The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year and expected to be employed for at least one year from employee’s date of hire are eligible to participate in the WRS.

**Vesting.** For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable services to be vested.

**Benefits provided.** Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive participants are entitled to receive an unreduced retirement benefit. The factors influencing the benefit are: (1) final average earnings, (2) year of creditable service, and (3) a formula factor.

Final average earnings is the average of the participant’s three highest years’ earnings. Creditable service is the creditable current and prior service expressed in years or decimal equivalents of partial years for which a participant receives earnings and makes contributions as required. The formula factor is a standard percentage based on employment category.

Employees may retire at age 55 (50 for protective occupation employees) and receive reduced benefits. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and forfeit all rights to any subsequent benefits.

The WRS also provides death and disability benefits for employees.

**Post-retirement adjustments.** The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system’s consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**NOTE 15 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)**

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By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the “floor”) set at retirement.

The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment	Variable Fund Adjustment
2005	2.6%	7%
2006	0.8	3
2007	3.0	10
2008	6.6	0
2009	(2.1)	(42)
2010	(1.3)	22
2011	(1.2)	11
2012	(7.0)	(7)
2013	(9.6)	9
2014	4.7	25

**Contributions.** Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarial determined contribution rate for General category employees and Executives and Elected Officials. Required contributions for protective employees 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.

During the reporting period, the WRS recognized \$6,070,968 in contributions from the County.

Contribution rates as of December 31, 2015 are:

Employee Category	Employee	Employer
General	6.8%	6.8%
Executives & Elected Officials	7.7%	7.7%
Protective with Social Security	6.8%	9.5%
Protective without Social Security	6.8%	13.1%

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

**NOTE 15 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)**

**Pension Assets, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2015, the County reported an asset of \$15,376,201 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2014, and the pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2013 rolled forward to December 31, 2014. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The county’s proportion of the net pension asset was based on the county’s share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2014, the county’s proportion was 0.625997090%, which was a decrease of 0.000113350% from its proportion measured as of December 31, 2013.

For the year ended December 31, 2015, the county recognized pension expense of \$6,440,447.

At December 31, 2015, the county reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,229,070	\$ -
Changes in assumptions	7,445,899	-
Net differences between projected and actual earnings on pension plan investments	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	33,396
Employer contributions subsequent to the measurement date	5,895,078	-
Totals	<u>\$15,570,047</u>	<u>\$ 33,396</u>

\$5,895,078 reported as deferred outflows related to pension resulting from the WRS Employer’s contributions subsequent to the measurement date will be recognized as a reduction of the net pension asset in the year ended December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources	Deferred Inflows of Resources
2016	\$ 2,369,676	\$ 7,614
2017	2,369,676	7,614
2018	2,369,676	7,614
2019	2,369,676	7,614
2020	196,265	2,940

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

**NOTE 15 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)**

**Actuarial assumptions.** The total pension liability in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2013
Measurement Date of Net Pension Liability (Asset):	December 31, 2014
Actuarial Cost Method:	Entry Age
Asset Valuation Method:	Fair Market Value
Long-Term Expected Rate of Return:	7.2%
Discount Rate:	7.2%
Salary Increases:	
Inflation	3.2%
Senior/Merit	0.2% – 5.8%
Mortality:	Wisconsin 2012 Mortality Table
Post-retirement Adjustments*:	2.1%

*\*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 2.1% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2012 using experience from 2009 – 2011. The total pension liability for December 21, 2014 is based upon a roll-forward of the liability calculated from the December 31, 2013 actuarial valuation.

**Long-term expected return on plan assets.** The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Long-Term Real Rate of Return	Target Allocation
US Equities	5.3%	21%
International Equities	5.7	23
Fixed Income	1.7	36
Inflation Sensitive Assets	2.3	20
Real Estate	4.2	7
Private Equity/Debt	6.9	7
Multi-Asset	3.9	6
Cash	0.9	-20

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**NOTE 15 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)**

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**Single discount rate.** A single discount rate of 7.2% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.2% and a long term bond rate of 3.56%. Because of the unique structure of WRS, the 7.2% expected rate of return implies that a dividend of approximately 2.1% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the county’s proportionate share of the net pension asset to changes in the discount rate.** The following presents the county’s proportionate share of the net pension asset calculated using the discount rate of 7.2 percent, as well as what the county’s proportionate share of the net pension asset would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20 percent) or 1-percentage-point higher (8.20 percent) than the current rate:

	1% Decrease to Discount Rate (6.20%)	Current Discount Rate (7.2%)	1% Increase to Discount Rate (8.20%)
County’s proportionate share of the net pension asset (liability)	\$(43,378,911)	\$15,376,201	\$61,778,613

**Pension plan fiduciary net position.** Detailed information about the pension plan’s fiduciary net position is available in separately issued financial statements available at <http://legis.wisconsin.gov/lab/> and reference report number 15-11.

At December 31, 2015, the county reported a payable to the pension plan of \$1,139,834, which represents contractually required contributions outstanding as of the end of the year.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

**NOTE 16 – 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**

Wisconsin Municipal Mutual Insurance Company (WMMIC) was organized in 1987 by municipal members in the State of Wisconsin under Wisconsin Insurance Laws as a non-assessable municipal mutual insurance company. WMMIC writes general, auto and other liability insurance, and workers compensation insurance for participating members in the State of Wisconsin on terms calling for recognition of premium upon the effective date of the policy. Responsibility for the operations and management of WMMIC is vested in its executive director and Board of Directors, which is comprised of various municipal officials. At December 31, 2015 WMMIC was owned by eighteen members.

WMMIC limits the maximum net loss that can arise from large risks or risks in concentrated areas of exposure by reinsuring (ceding) certain levels of risks with other insurers or reinsurers. Ceded reinsurance is treated as the risk and liability of the assuming companies. Such reinsurance includes all lines of insurance.

WMMIC had a general, automobile and other liability reinsurance contract in force for the year ended December 31, 2015. This is a quota share reinsurance agreement with General Reinsurance Corporation (66.7%) and Governmental Entities Mutual (GEM) Insurance Company (33.3%) for excess of loss reinsurance. The contract covered losses (in excess of the self-insured retention for each member) which exceed \$1,000,000 per occurrence up to the maximum loss of \$10,000,000 per occurrence. WMMIC retains the first \$1,000,000 of the loss excess of each member's self-insured retention. The members retain all losses greater than \$10,000,000 per occurrence or greater than \$15,000,000 of aggregate losses for public officials' liability only. GEM has established and funded a trust account for its anticipated loss obligations to WMMIC to satisfy state regulatory requirements due to its current status as an unauthorized reinsurer in Wisconsin.

WMMIC has contracted with Safety National to provide 100% reinsurance coverage for workers compensation insurance in excess of the members' self-insured retention limits, which are \$500,000 for all but one member that has a retention of \$650,000.

The County's investment in WMMIC is reported on the risk management fund balance sheet as a deposit. The amount reported is the initial investment of \$2,459,264.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**NOTE 16 – 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, 2015, the county's minimum reserve amount required by WMMIC is \$934,569.

**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, 2015, the expected present value of unpaid losses, as determined by the County's actuary consultant, is \$2,638,732.

<u>Liability and Workers Compensation Claims</u>	<u>2014</u>	<u>2015</u>
Unpaid claims, including incurred but not reported -		
Beginning of Year	\$3,925,382	\$3,998,229
Estimated future claims expense	1,079,890	1,076,653
Current year claim payment and changes in estimates	<u>(1,007,043)</u>	<u>(597,377)</u>
Unpaid claims - End of Year	<u>\$3,998,229</u>	<u>\$4,477,505</u>
Amount not due within one year		\$2,999,928
In addition, net position can be analyzed as follows:		
Net investment in capital assets		404
WMMIC deposit		2,459,264
Restricted for pension		41,048
Reserves for losses not captured within actuary analysis (e.g., pollution liability, employment litigation back wages, etc.) and for catastrophic losses		<u>(263,142)</u>
Total Net Position		<u>\$2,237,574</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, 2015, the County's liability and worker's compensation combined claims reserve totals \$4,477,505, which approximates an expected confidence level slightly above 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. The County also has a self-funded dental plan. The insurance claim payments shown below include both self-funded health and dental.

WAUKESHA COUNTY, WISCONSIN  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2015

**NOTE 16 – RISK MANAGEMENT/SELF INSURANCE (CONT'D)**

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>2014</u>	<u>2015</u>
Unpaid claims – Beginning of Year	\$2,277,377	\$2,365,693
Current year claims and changes in estimates	16,134,930	16,624,210
Claim payments	<u>(16,046,614)</u>	<u>(16,602,209)</u>
Unpaid claims - End of Year	<u>\$2,365,693</u>	<u>\$2,387,694</u>
Amount not due within one year		<u>\$ 119,385</u>

**NOTE 17– 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, 2015. 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 the following encumbrances as of December 31, 2015:

General Fund	Capital Projects Fund	Other Governmental Funds	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Enterprise Funds	Internal Service Funds
\$ 594,190	\$ 6,838,704	\$ 923,440	\$ 45,983	\$ 2,548,313	\$ 44,917	\$ 28,423	\$ 814,075

The County has entered into a multi-year intergovernmental agreement with the City of Milwaukee to operate a Material Recycling Facility located in the City of Milwaukee.

The County has entered into a multi-year intergovernmental agreement to operate an On-Site Health Clinic with the City of Waukesha and the School District of Waukesha.

WAUKESHA COUNTY, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015

**NOTE 18 – SUBSEQUENT EVENT**

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On April 12, 2016 the County Board approved the issuance of \$11,500,000 General Obligation Promissory Notes to fund 2016 capital projects. The General Obligation Promissory Notes are scheduled to be issued on June 28, 2016.

**NOTE 19 – 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 20 – 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. 72, *Fair Value Measurement and Application*.
- Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*.
- Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*.
- Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.
- Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Government*.
- Statement No. 77, *Tax Abatement Disclosures*.
- Statement No. 78, *Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plans*.
- Statement No. 79, *Certain External Investment Pools and Pool Participants*.
- Statement No. 80, *Blending Requirements for Certain Component Units*.
- Statement No. 81, *Irrevocable Split-Interest Agreements*.
- Statement No. 82, *Pension Issues an amendment of GASB Statements 67, 68, and 73*.

When they become effective, application of these standards may restate portions of these financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND  
For The Year Ended December 31, 2015

	Original Budget	Final Budget	Actual Amount	Variance from Final Budget
<b>REVENUES</b>				
General intergovernmental assistance	\$ 745,000	\$ 745,000	\$ 745,000	\$ -
Intergovernmental contracts/grants	37,013,189	37,424,715	38,848,803	1,424,088
Taxes	80,988,560	80,988,560	80,989,326	766
Fines and licenses	2,632,795	2,632,795	3,385,395	752,600
Charges for services	23,694,105	23,716,905	23,412,310	(304,595)
Interdepartmental revenues	3,611,261	3,611,261	3,518,586	(92,675)
Investment earnings	3,628,646	3,628,646	928,524	(2,700,122)
Miscellaneous revenues	8,784,696	8,814,696	9,184,921	370,225
<b>Total revenues</b>	<b>161,098,252</b>	<b>161,562,578</b>	<b>161,012,865</b>	<b>(549,713)</b>
<b>EXPENDITURES</b>				
Justice and public safety:				
Sheriff				
Personnel	\$ 30,540,688	\$ 30,740,680	\$ 30,481,805	\$ 258,875
Operating	4,059,937	4,328,110	3,959,883	368,227
Interdepartmental charges	3,868,944	3,688,944	3,607,150	81,794
Capital outlay	96,450	333,980	277,013	56,967
Total Sheriff	38,566,019	39,091,714	38,325,851	765,863
District attorney				
Personnel	1,913,113	1,913,113	1,847,119	65,994
Operating	262,041	277,541	228,501	49,040
Interdepartmental charges	222,376	228,042	190,293	37,749
Total District attorney	2,397,530	2,418,696	2,265,913	152,783
Circuit court services				
Personnel	6,219,805	6,219,805	5,971,486	248,319
Operating	1,462,294	1,464,718	1,448,386	16,332
Interdepartmental charges	1,563,166	1,563,166	1,505,749	57,417
Total Circuit court services	9,245,265	9,247,689	8,925,621	322,068
Medical examiner				
Personnel	1,693,565	1,693,565	1,504,586	188,979
Operating	353,088	363,412	295,175	68,237
Interdepartmental charges	160,408	160,408	146,563	13,845
Total Medical examiner	2,207,061	2,217,385	1,946,324	271,061
Emergency preparedness				
Personnel	4,634,391	4,684,391	4,612,096	72,295
Operating	731,867	701,867	568,675	133,192
Interdepartmental charges	564,088	564,088	560,118	3,970
Capital outlay	157,000	157,000	124,070	32,930
Total Emergency preparedness	6,087,346	6,107,346	5,864,959	242,387
Total justice and public safety	58,503,221	59,082,830	57,328,668	1,754,162
Health and human services:				
Human services				
Personnel	31,733,249	31,647,849	31,343,342	304,507
Operating	33,102,827	33,467,570	33,390,068	77,502
Interdepartmental charges	3,515,276	3,592,476	3,592,408	68
Total Human Services	68,351,352	68,707,895	68,325,818	382,077

(CONTINUED)

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND  
For The Year Ended December 31, 2015

	<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	\$ 1,986,456	\$ 1,986,456	\$ 1,917,521	\$ 68,935
Operating	285,286	285,286	235,149	50,137
Interdepartmental charges	182,042	182,042	168,608	13,434
Total Corporation counsel	<u>2,453,784</u>	<u>2,453,784</u>	<u>2,321,278</u>	<u>132,506</u>
Total health and human services	<u>70,805,136</u>	<u>71,161,679</u>	<u>70,647,096</u>	<u>514,583</u>
Environment, parks and education:				
University of Wisconsin extension				
Personnel	169,293	182,493	178,766	3,727
Operating	293,328	318,021	295,431	22,590
Interdepartmental charges	95,857	100,764	92,705	8,059
Total University of Wisconsin extension	<u>558,478</u>	<u>601,278</u>	<u>566,902</u>	<u>34,376</u>
Register of deeds				
Personnel	1,136,101	1,136,101	998,851	137,250
Operating	70,340	70,340	69,038	1,302
Interdepartmental charges	227,591	227,591	207,112	20,479
Capital outlay	5,200	5,200	-	5,200
Total Register of deeds	<u>1,439,232</u>	<u>1,439,232</u>	<u>1,275,001</u>	<u>164,231</u>
Parks and land use				
Personnel	7,994,989	7,994,989	7,926,034	68,955
Operating	1,943,322	1,995,446	1,738,777	256,669
Interdepartmental charges	1,417,649	1,417,649	1,349,571	68,078
Capital outlay	244,100	365,959	211,065	154,894
Total Parks and land use	<u>11,600,060</u>	<u>11,774,043</u>	<u>11,225,447</u>	<u>548,596</u>
Total environment, parks and education	<u>13,597,770</u>	<u>13,814,553</u>	<u>13,067,350</u>	<u>747,203</u>
Public works:				
Facilities management				
Personnel	3,447,246	3,447,246	3,297,864	149,382
Operating	4,620,230	4,781,628	4,220,394	561,234
Interdepartmental charges	545,276	545,276	541,002	4,274
Capital outlay	187,000	243,340	9,561	233,779
Total Public works	<u>8,799,752</u>	<u>9,017,490</u>	<u>8,068,821</u>	<u>948,669</u>
General government:				
County executive				
Personnel	503,734	503,734	474,934	28,800
Operating	38,490	38,490	25,903	12,587
Interdepartmental charges	30,741	30,741	25,822	4,919
Total County executive	<u>572,965</u>	<u>572,965</u>	<u>526,659</u>	<u>46,306</u>
County board				
Personnel	951,767	951,767	920,016	31,751
Operating	194,886	296,224	153,555	142,669
Interdepartmental charges	30,112	30,112	28,395	1,717
Total County board	<u>1,176,765</u>	<u>1,278,103</u>	<u>1,101,966</u>	<u>176,137</u>
Administration				
Personnel	4,113,340	4,113,340	4,037,788	75,552
Operating	568,185	591,561	519,911	71,650
Interdepartmental charges	175,194	175,194	173,374	1,820
Total Administration	<u>4,856,719</u>	<u>4,880,095</u>	<u>4,731,073</u>	<u>149,022</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, 2015

	Original Budget	Final Budget	Actual Amount	Variance from Final Budget
General government (continued):				
County clerk				
Personnel	\$ 358,840	\$ 358,840	\$ 344,271	\$ 14,569
Operating	147,000	147,000	143,802	3,198
Interdepartmental charges	41,217	41,217	40,428	789
Total County clerk	<u>547,057</u>	<u>547,057</u>	<u>528,501</u>	<u>18,556</u>
County treasurer				
Personnel	371,469	371,469	371,062	407
Operating	170,865	170,865	140,004	30,861
Interdepartmental charges	131,062	131,062	128,377	2,685
Total County treasurer	<u>673,396</u>	<u>673,396</u>	<u>639,443</u>	<u>33,953</u>
Non-departmental				
Personnel	475,000	475,000	322,039	152,961
Operating	2,484,500	2,493,741	908,722	1,585,019
Interdepartmental charges	100,000	100,000	99,952	48
Total Non-departmental	<u>3,059,500</u>	<u>3,068,741</u>	<u>1,330,713</u>	<u>1,738,028</u>
Corporation counsel				
Personnel	1,222,220	1,222,220	1,201,729	20,491
Operating	175,547	175,547	36,989	138,558
Interdepartmental charges	75,661	75,661	72,533	3,128
Total Corporation counsel	<u>1,473,428</u>	<u>1,473,428</u>	<u>1,311,251</u>	<u>162,177</u>
Total general government	<u>12,359,830</u>	<u>12,493,785</u>	<u>10,169,606</u>	<u>2,324,179</u>
<b>Total expenditures</b>	<b><u>164,065,709</u></b>	<b><u>165,570,337</u></b>	<b><u>159,281,541</u></b>	<b><u>6,288,796</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(2,967,457)</b>	<b>(4,007,759)</b>	<b>1,731,324</b>	<b>5,739,083</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	1,363,704	1,363,704
Transfers out	-	-	(843,927)	(843,927)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>519,777</u>	<u>519,777</u>
<b>Net change in fund balances</b>	<b>(2,967,457)</b>	<b>(4,007,759)</b>	<b>2,251,101</b>	<b>6,258,860</b>
Fund Balance - January 1	<u>54,841,208</u>	<u>54,841,208</u>	<u>54,841,208</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<b><u>\$ 51,873,751</u></b>	<b><u>\$ 50,833,449</u></b>	<b><u>\$ 57,092,309</u></b>	<b><u>\$ 6,258,860</u></b>

(CONCLUDED)

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

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION ASSET  
 WISCONSIN RETIREMENT SYSTEM  
 For The Year Ended December 31, 2015

<u>Fiscal Year Ending</u>	<u>Proportion of the Net Pension Asset</u>	<u>Proportionate Share of the Net Pension Asset</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net Pension Asset as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Asset</u>
12/31/2015	0.62599709%	\$ 15,376,201	\$ 81,351,432	18.90%	102.74%

SCHEDULE OF EMPLOYER CONTRIBUTIONS - WISCONSIN RETIREMENT SYSTEM  
 For The Year Ended December 31, 2015

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
12/31/2015	\$ 5,895,078	\$ 5,895,078	\$ -	\$ 81,397,239	7.24%

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

**WAUKESHA COUNTY, WISCONSIN**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

December 31, 2015

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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.

**WISCONSIN RETIREMENT SYSTEM**

The amounts determined for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

The county is required to present the last ten fiscal years of data; however accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

*Changes in benefit terms.* There were no changes of benefit terms for any participating employer in the Wisconsin Retirement System.

*Changes in Assumptions.* There were no changes in assumptions.

See independent auditors' report.

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## **SUPPLEMENTARY INFORMATION**

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## 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 CONTRACT 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.

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WAUKESHA COUNTY, WISCONSIN

COMBINING BALANCE SHEET -  
ALL NON-MAJOR SPECIAL REVENUE FUNDS  
December 31, 2015

	Aging and Disability Resource Center Contract Fund	Federated Library Fund	CAFE 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	\$ 959,067	\$ 1,570,930	\$ 506,922	\$ 6,049,208	\$ 521,251	\$ -	\$ 976,356	\$ 10,583,734
Receivables:								
Property taxes levied for ensuing year's budget	-	3,464,119	-	-	-	2,900,070	-	6,364,189
Accounts	-	850	-	54,588	-	23,688	42,007	121,133
Total Receivables - Net	-	3,464,969	-	54,588	-	2,923,758	42,007	6,485,322
Due from other governments	517,721	25	12,820	300,465	-	1,362,170	348,269	2,541,470
Prepaid items	9	-	-	-	-	-	-	9
Inventories	-	-	-	-	-	661,997	-	661,997
Long term receivable	-	-	-	-	-	-	6,124,767	6,124,767
<b>Total assets</b>	<b>\$ 1,476,797</b>	<b>\$ 5,035,924</b>	<b>\$ 519,742</b>	<b>\$ 6,404,261</b>	<b>\$ 521,251</b>	<b>\$ 4,947,925</b>	<b>\$ 7,491,399</b>	<b>\$ 26,397,299</b>
<b>LIABILITIES</b>								
Accounts payable	\$ 156,981	\$ 47,997	\$ 128,232	\$ -	\$ 24,533	\$ 534,132	\$ 186,197	\$ 1,078,072
Accrued compensation	-	-	-	-	-	5,742	-	5,742
Due to other governments	-	-	-	-	-	66,010	-	66,010
Due to other funds	-	-	-	-	-	735,223	-	735,223
Other unearned revenue	-	-	-	-	-	22,751	-	22,751
<b>Total liabilities</b>	<b>\$ 156,981</b>	<b>\$ 47,997</b>	<b>\$ 128,232</b>	<b>\$ -</b>	<b>\$ 24,533</b>	<b>\$ 1,363,858</b>	<b>\$ 186,197</b>	<b>\$ 1,907,798</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable revenue - revolving loans	-	-	-	-	-	-	6,124,767	6,124,767
Unearned revenue - library grant	-	912,558	-	-	-	-	-	912,558
Unearned revenue - property tax	-	3,464,119	-	-	-	2,900,070	-	6,364,189
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>\$ 4,376,677</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ 2,900,070</b>	<b>\$ 6,124,767</b>	<b>\$ 13,401,514</b>
<b>FUND BALANCES</b>								
Non-spendable:								
Inventories	-	-	-	-	-	661,997	-	661,997
Prepaid items	9	-	-	-	-	-	-	9
Restricted:								
Park purposes	-	-	-	6,404,261	496,718	-	-	6,900,979
Community development	-	-	-	-	-	-	1,180,435	1,180,435
Library purposes	-	611,250	391,510	-	-	-	-	1,002,760
Human services	1,319,807	-	-	-	-	-	-	1,319,807
Assigned:								
Subsequent year's budget	-	-	-	-	-	22,000	-	22,000
<b>Total Fund Balances</b>	<b>\$ 1,319,816</b>	<b>\$ 611,250</b>	<b>\$ 391,510</b>	<b>\$ 6,404,261</b>	<b>\$ 496,718</b>	<b>\$ 683,997</b>	<b>\$ 1,180,435</b>	<b>\$ 11,087,987</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 1,476,797</b>	<b>\$ 5,035,924</b>	<b>\$ 519,742</b>	<b>\$ 6,404,261</b>	<b>\$ 521,251</b>	<b>\$ 4,947,925</b>	<b>\$ 7,491,399</b>	<b>\$ 26,397,299</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, 2015

	Aging and Disability Resource Center Contract 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>REVENUES</b>								
Intergovernmental contracts/grants	\$ 2,816,180	\$ 998,980	\$ -	\$ 300,465	\$ 1,000	\$ 10,775,259	\$ 2,981,636	\$ 17,873,520
Taxes	-	3,424,360	-	-	-	3,025,428	-	6,449,788
Fines and licenses	-	-	-	-	-	139,830	-	139,830
Charges for services	-	284,282	420,492	-	535,144	372,546	-	1,612,464
Interdepartmental revenues	-	6,500	-	-	15,500	565,810	-	587,810
Investment earnings	-	8,978	2,387	63,768	-	-	-	75,133
Miscellaneous revenues	-	4,345	-	122,916	200,122	342,365	777,915	1,447,663
<b>Total revenues</b>	<b>2,816,180</b>	<b>4,727,445</b>	<b>422,879</b>	<b>487,149</b>	<b>751,766</b>	<b>15,221,238</b>	<b>3,759,551</b>	<b>28,186,208</b>
<b>EXPENDITURES</b>								
Current:								
Health and human services	2,816,180	-	-	-	-	-	-	2,816,180
Environment, parks and education	-	4,652,801	436,525	3,500	751,766	-	3,340,478	9,185,070
Public works	-	-	-	-	-	13,948,120	-	13,948,120
Capital outlay:								
Environment, parks and education	-	-	7,743	206,333	87,427	-	-	301,503
Public works	-	-	-	-	-	67,979	-	67,979
<b>Total expenditures</b>	<b>2,816,180</b>	<b>4,652,801</b>	<b>444,268</b>	<b>209,833</b>	<b>839,193</b>	<b>14,016,099</b>	<b>3,340,478</b>	<b>26,318,852</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>74,644</b>	<b>(21,389)</b>	<b>277,316</b>	<b>(87,427)</b>	<b>1,205,139</b>	<b>419,073</b>	<b>1,867,356</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	-	-	-	-	225,000	-	225,000
Transfers out	-	-	-	-	-	(1,049,360)	-	(1,049,360)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(824,360)</b>	<b>-</b>	<b>(824,360)</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>74,644</b>	<b>(21,389)</b>	<b>277,316</b>	<b>(87,427)</b>	<b>380,779</b>	<b>419,073</b>	<b>1,042,996</b>
Fund Balances - January 1	1,319,816	536,606	412,899	6,126,945	584,145	303,218	761,362	10,044,991
<b>Fund Balances - December 31</b>	<b>\$ 1,319,816</b>	<b>\$ 611,250</b>	<b>\$ 391,510</b>	<b>\$ 6,404,261</b>	<b>\$ 496,718</b>	<b>\$ 683,997</b>	<b>\$ 1,180,435</b>	<b>\$ 11,087,987</b>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
AGING AND DISABILITY RESOURCE CENTER CONTRACT FUND  
For The Year Ended December 31, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 3,485,185	\$ 3,485,185	\$ 2,816,180	\$ (669,005)
<b>Total revenues</b>	<u>3,485,185</u>	<u>3,485,185</u>	<u>2,816,180</u>	<u>(669,005)</u>
<b>EXPENDITURES</b>				
Health and human services:				
Personnel	2,160,127	2,160,127	1,703,348	456,779
Operating	936,870	936,870	724,840	212,030
Interdepartmental charges	388,188	388,188	387,992	196
<b>Total expenditures</b>	<u>3,485,185</u>	<u>3,485,185</u>	<u>2,816,180</u>	<u>669,005</u>
<b>Excess of Revenues Over Expenditures</b>	-	-	-	-
Fund Balance - January 1	<u>1,319,816</u>	<u>1,319,816</u>	<u>1,319,816</u>	-
<b>Fund Balance - December 31</b>	<u><u>\$ 1,319,816</u></u>	<u><u>\$ 1,319,816</u></u>	<u><u>\$ 1,319,816</u></u>	<u><u>\$ -</u></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, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 976,736	\$ 996,704	\$ 998,980	\$ 2,276
Taxes	3,424,360	3,424,360	3,424,360	-
Charges for services	281,989	292,873	284,282	(8,591)
Interdepartmental revenues	6,500	6,500	6,500	-
Investment earnings	15,000	15,000	8,978	(6,022)
Miscellaneous revenues	2,000	2,000	4,345	2,345
<b>Total revenues</b>	<b><u>4,706,585</u></b>	<b><u>4,737,437</u></b>	<b><u>4,727,445</u></b>	<b><u>(9,992)</u></b>
<b>EXPENDITURES</b>				
Environment, parks and education:				
Personnel	458,570	458,570	377,370	81,200
Operating	4,190,608	4,221,460	4,169,441	52,019
Interdepartmental charges	107,457	107,457	105,990	1,467
<b>Total expenditures</b>	<b><u>4,756,635</u></b>	<b><u>4,787,487</u></b>	<b><u>4,652,801</u></b>	<b><u>134,686</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b><u>(50,050)</u></b>	<b><u>(50,050)</u></b>	<b><u>74,644</u></b>	<b><u>124,694</u></b>
Fund Balance - January 1	<u>536,606</u>	<u>536,606</u>	<u>536,606</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<b><u><u>\$ 486,556</u></u></b>	<b><u><u>\$ 486,556</u></u></b>	<b><u><u>\$ 611,250</u></u></b>	<b><u><u>\$ 124,694</u></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, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Charges for services	\$ 375,989	\$ 375,989	\$ 420,492	\$ 44,503
Investment earnings	5,000	5,000	2,387	(2,613)
<b>Total revenues</b>	<b><u>380,989</u></b>	<b><u>380,989</u></b>	<b><u>422,879</u></b>	<b><u>41,890</u></b>
<b>EXPENDITURES</b>				
Environment, parks and education:				
Personnel	80,873	80,873	80,772	101
Operating	253,616	359,116	349,253	9,863
Interdepartmental charges	6,500	6,500	6,500	-
Capital outlay	-	7,800	7,743	57
<b>Total expenditures</b>	<b><u>340,989</u></b>	<b><u>454,289</u></b>	<b><u>444,268</u></b>	<b><u>10,021</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>40,000</b>	<b>(73,300)</b>	<b>(21,389)</b>	<b>51,911</b>
Fund Balance - January 1	<u>412,899</u>	<u>412,899</u>	<u>412,899</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<b><u>\$ 452,899</u></b>	<b><u>\$ 339,599</u></b>	<b><u>\$ 391,510</u></b>	<b><u>\$ 51,911</u></b>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - WALTER TARMANN FUND  
For The Year Ended December 31, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ -	\$ -	\$ 300,465	\$ 300,465
Investment earnings	100,000	100,000	63,768	(36,232)
Miscellaneous revenues	100,000	100,000	122,916	22,916
<b>Total revenues</b>	<b><u>200,000</u></b>	<b><u>200,000</u></b>	<b><u>487,149</u></b>	<b><u>287,149</u></b>
<b>EXPENDITURES</b>				
Environment, parks and education:				
Operating	125,000	125,000	3,500	121,500
Capital outlay	875,000	875,000	206,333	668,667
<b>Total expenditures</b>	<b><u>1,000,000</u></b>	<b><u>1,000,000</u></b>	<b><u>209,833</u></b>	<b><u>790,167</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b><u>(800,000)</u></b>	<b><u>(800,000)</u></b>	<b><u>277,316</u></b>	<b><u>1,077,316</u></b>
Fund Balance - January 1	6,126,945	6,126,945	6,126,945	-
<b>Fund Balance - December 31</b>	<b><u><u>\$ 5,326,945</u></u></b>	<b><u><u>\$ 5,326,945</u></u></b>	<b><u><u>\$ 6,404,261</u></u></b>	<b><u><u>\$ 1,077,316</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, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
Charges for services	720,000	720,000	535,144	(184,856)
Interdepartmental revenues	15,500	15,500	15,500	-
Miscellaneous revenues	47,233	47,233	200,122	152,889
<b>Total revenues</b>	<b>783,733</b>	<b>783,733</b>	<b>751,766</b>	<b>(31,967)</b>
<b>EXPENDITURES</b>				
Environment, parks and education:				
Personnel	437,219	437,219	418,203	19,016
Operating	212,774	212,774	201,992	10,782
Interdepartmental charges	133,740	133,740	131,571	2,169
Capital outlay	195,500	195,500	87,427	108,073
<b>Total expenditures</b>	<b>979,233</b>	<b>979,233</b>	<b>839,193</b>	<b>140,040</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(195,500)</b>	<b>(195,500)</b>	<b>(87,427)</b>	<b>108,073</b>
Fund Balance - January 1	584,145	584,145	584,145	-
<b>Fund Balance - December 31</b>	<b>\$ 388,645</b>	<b>\$ 388,645</b>	<b>\$ 496,718</b>	<b>\$ 108,073</b>

**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TRANSPORTATION FUND  
For The Year Ended December 31, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 10,108,001	\$ 10,183,001	\$ 10,775,259	\$ 592,258
Taxes	3,025,428	3,025,428	3,025,428	-
Fines and licenses	72,000	72,000	139,830	67,830
Charges for services	615,870	615,870	372,546	(243,324)
Interdepartmental revenues	593,402	593,402	565,810	(27,592)
Miscellaneous revenues	305,859	305,859	342,365	36,506
<b>Total revenues</b>	<b><u>14,720,560</u></b>	<b><u>14,795,560</u></b>	<b><u>15,221,238</u></b>	<b><u>425,678</u></b>
<b>EXPENDITURES</b>				
Public works:				
Personnel	6,452,476	6,452,476	6,240,731	211,745
Operating	4,143,971	4,167,652	3,627,688	539,964
Interdepartmental charges	4,349,113	4,349,113	4,079,701	269,412
Capital outlay	-	75,000	67,979	7,021
<b>Total expenditures</b>	<b><u>14,945,560</u></b>	<b><u>15,044,241</u></b>	<b><u>14,016,099</u></b>	<b><u>1,028,142</u></b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b><u>(225,000)</u></b>	<b><u>(248,681)</u></b>	<b><u>1,205,139</u></b>	<b><u>1,453,820</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	225,000	225,000
Transfers out	-	-	(1,049,360)	(1,049,360)
<b>Total other financing sources (uses)</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(824,360)</u></b>	<b><u>(824,360)</u></b>
<b>Net change in fund balances</b>	<b><u>(225,000)</u></b>	<b><u>(248,681)</u></b>	<b><u>380,779</u></b>	<b><u>629,460</u></b>
Fund Balance - January 1	<u>303,218</u>	<u>303,218</u>	<u>303,218</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<b><u>\$ 78,218</u></b>	<b><u>\$ 54,537</u></b>	<b><u>\$ 683,997</u></b>	<b><u>\$ 629,460</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, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Intergovernmental contracts/grants	\$ 2,438,785	\$ 5,190,635	\$ 2,981,636	\$ (2,208,999)
Miscellaneous revenues	628,159	1,361,932	777,915	(584,017)
<b>Total revenues</b>	<b><u>3,066,944</u></b>	<b><u>6,552,567</u></b>	<b><u>3,759,551</u></b>	<b><u>(2,793,016)</u></b>
<b>EXPENDITURES</b>				
Environment, parks and education				
Personnel	229,395	229,395	212,395	17,000
Operating	2,740,283	6,220,701	3,033,804	3,186,897
Interdepartmental charges	97,266	97,266	94,279	2,987
<b>Total expenditures</b>	<b><u>3,066,944</u></b>	<b><u>6,547,362</u></b>	<b><u>3,340,478</u></b>	<b><u>3,206,884</u></b>
<b>Excess of Revenues Over Expenditures</b>	<b>-</b>	<b>5,205</b>	<b>419,073</b>	<b>413,868</b>
Fund Balance - January 1	761,362	761,362	761,362	-
<b>Fund Balance - December 31</b>	<b><u>\$ 761,362</u></b>	<b><u>\$ 766,567</u></b>	<b><u>\$ 1,180,435</u></b>	<b><u>\$ 413,868</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.

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**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND  
For The Year Ended December 31, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 12,950,000	\$ 12,950,000	\$ 12,950,000	\$ -
Investment earnings	-	-	66,175	66,175
Miscellaneous revenues	-	-	95,944	95,944
<b>Total revenues</b>	<u>12,950,000</u>	<u>12,950,000</u>	<u>13,112,119</u>	<u>162,119</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal retirement	12,635,000	12,635,000	12,635,000	-
Interest and fiscal charges	1,984,317	1,984,317	1,800,805	183,512
<b>Total expenditures</b>	<u>14,619,317</u>	<u>14,619,317</u>	<u>14,435,805</u>	<u>183,512</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(1,669,317)</u>	<u>(1,669,317)</u>	<u>(1,323,686)</u>	<u>345,631</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	-	280,000	280,000
<b>Total other financing sources</b>	<u>-</u>	<u>-</u>	<u>280,000</u>	<u>280,000</u>
<b>Net change in fund balances</b>	<u>(1,669,317)</u>	<u>(1,669,317)</u>	<u>(1,043,686)</u>	<u>625,631</u>
Fund Balance - January 1	3,231,387	3,231,387	3,231,387	-
<b>Fund Balance - December 31</b>	<u>\$ 1,562,070</u>	<u>\$ 1,562,070</u>	<u>\$ 2,187,701</u>	<u>\$ 625,631</u>

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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).

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**WAUKESHA COUNTY, WISCONSIN**

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND  
For The Year Ended December 31, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual Amount</b>	<b>Variance from Final Budget</b>
<b>REVENUES</b>				
General intergovernmental assistance	\$ 700,000	\$ 700,000	\$ 1,002,186	\$ 302,186
Intergovernmental contracts/grants	757,500	757,500	1,222,500	465,000
Taxes	1,850,000	1,850,000	1,850,000	-
Investment earnings	300,000	300,000	103,801	(196,199)
Miscellaneous revenues	-	-	145,343	145,343
<b>Total revenues</b>	<b>3,607,500</b>	<b>3,607,500</b>	<b>4,323,830</b>	<b>716,330</b>
<b>EXPENDITURES</b>				
Capital outlay:				
Justice and public safety	265,000	2,163,803	323,383	1,840,420
Health and human services	2,209,000	3,512,189	1,059,263	2,452,926
Environment, parks and education	1,394,400	4,199,934	1,849,915	2,350,019
Public works	9,711,500	22,054,245	11,050,525	11,003,720
General government	1,426,000	3,836,067	1,434,461	2,401,606
<b>Total expenditures</b>	<b>15,005,900</b>	<b>35,766,238</b>	<b>15,717,547</b>	<b>20,048,691</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(11,398,400)</b>	<b>(32,158,738)</b>	<b>(11,393,717)</b>	<b>20,765,021</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
General obligation notes issued	10,000,000	10,000,000	10,000,000	-
Premium on general obligation notes issued	-	-	185,596	185,596
Transfers in	-	-	395,000	395,000
Transfers out	-	-	(118,419)	(118,419)
<b>Total other financing sources (uses)</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>10,462,177</b>	<b>462,177</b>
<b>Net change in fund balances</b>	<b>(1,398,400)</b>	<b>(22,158,738)</b>	<b>(931,540)</b>	<b>21,227,198</b>
Fund Balance - January 1	24,386,974	24,386,974	24,386,974	-
<b>Fund Balance - December 31</b>	<b>\$ 22,988,574</b>	<b>\$ 2,228,236</b>	<b>\$ 23,455,434</b>	<b>\$ 21,227,198</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.

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**WAUKESHA COUNTY, WISCONSIN**

COMBINING STATEMENT OF NET POSITION - ALL NON-MAJOR ENTERPRISE FUNDS

December 31, 2015

	<b>Golf Course Fund</b>	<b>Ice Arena Fund</b>	<b>Total Non-Major Enterprise Funds</b>
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 631,397	\$ 533,673	\$ 1,165,070
Prepaid items	1,397	-	1,397
Inventories	127,041	181	127,222
Total current assets	<u>759,835</u>	<u>533,854</u>	<u>1,293,689</u>
Noncurrent assets:			
Advances to other funds	461,609	-	461,609
Net pension asset	125,003	54,822	179,825
Capital assets:			
Construction in progress	43,058	-	43,058
Land	384,715	1,800,000	2,184,715
Buildings	2,780,388	6,035,732	8,816,120
Improvements other than buildings	2,512,555	496,960	3,009,515
Machinery and equipment	764,733	217,140	981,873
Software	8,521	-	8,521
Less accumulated depreciation/amortization	<u>(4,365,780)</u>	<u>(4,298,972)</u>	<u>(8,664,752)</u>
Total capital assets (net of accumulated depreciation/amortization)	<u>2,128,190</u>	<u>4,250,860</u>	<u>6,379,050</u>
Total noncurrent assets	<u>2,714,802</u>	<u>4,305,682</u>	<u>7,020,484</u>
<b>Total assets</b>	<b><u>\$ 3,474,637</u></b>	<b><u>\$ 4,839,536</u></b>	<b><u>\$ 8,314,173</u></b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension related amounts	\$ 129,783	\$ 56,959	\$ 186,742
<b>Total deferred outflows of resources</b>	<b><u>\$ 129,783</u></b>	<b><u>\$ 56,959</u></b>	<b><u>\$ 186,742</u></b>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	\$ 17,415	\$ 30,883	\$ 48,298
Accrued compensation	25,145	12,397	37,542
Total current liabilities	<u>42,560</u>	<u>43,280</u>	<u>85,840</u>
Noncurrent liabilities:			
Advances from other funds	-	2,101,593	2,101,593
Total noncurrent liabilities	<u>-</u>	<u>2,101,593</u>	<u>2,101,593</u>
<b>Total liabilities</b>	<b><u>\$ 42,560</u></b>	<b><u>\$ 2,144,873</u></b>	<b><u>\$ 2,187,433</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension related amounts	\$ 272	\$ 119	\$ 391
<b>Total deferred inflows of resources</b>	<b><u>\$ 272</u></b>	<b><u>\$ 119</u></b>	<b><u>\$ 391</u></b>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 2,128,190	\$ 4,250,860	\$ 6,379,050
Restricted for pension	125,003	54,822	179,825
Unrestricted (deficit)	1,308,395	(1,554,179)	(245,784)
<b>Total net position</b>	<b><u>\$ 3,561,588</u></b>	<b><u>\$ 2,751,503</u></b>	<b><u>\$ 6,313,091</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, 2015

	<b>Golf Course Fund</b>	<b>Ice Arena Fund</b>	<b>Total Non-Major Enterprise Funds</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 3,065,012	\$ 1,029,811	\$ 4,094,823
Miscellaneous revenues	-	5,307	5,307
<b>Total operating revenues</b>	<b>3,065,012</b>	<b>1,035,118</b>	<b>4,100,130</b>
<b>OPERATING EXPENSES</b>			
Salaries	997,150	399,883	1,397,033
Benefits	291,035	107,414	398,449
Operating	881,062	405,015	1,286,077
Interdepartmental	834,895	84,576	919,471
Depreciation	172,148	261,943	434,091
<b>Total operating expenses</b>	<b>3,176,290</b>	<b>1,258,831</b>	<b>4,435,121</b>
<b>Operating loss</b>	<b>(111,278)</b>	<b>(223,713)</b>	<b>(334,991)</b>
<b>NON-OPERATING REVENUES</b>			
Investment earnings	6,864	6,080	12,944
<b>Total non-operating revenues</b>	<b>6,864</b>	<b>6,080</b>	<b>12,944</b>
<b>Loss before transfers</b>	<b>(104,414)</b>	<b>(217,633)</b>	<b>(322,047)</b>
Transfers out	(75,000)	(135,925)	(210,925)
<b>Loss before contributions</b>	<b>(179,414)</b>	<b>(353,558)</b>	<b>(532,972)</b>
Capital contributions	-	6,500	6,500
<b>Change in net position</b>	<b>(179,414)</b>	<b>(347,058)</b>	<b>(526,472)</b>
Net position - January 1 (as restated)	3,741,002	3,098,561	6,839,563
<b>Net position - December 31</b>	<b>\$ 3,561,588</b>	<b>\$ 2,751,503</b>	<b>\$ 6,313,091</b>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL NON-MAJOR ENTERPRISE FUNDS  
For The Year Ended December 31, 2015

	<b>Golf Course Fund</b>	<b>Ice Arena Fund</b>	<b>Total Non-Major Enterprise Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 3,065,012	\$ 1,035,117	\$ 4,100,129
Payments to suppliers	(872,507)	(389,701)	(1,262,208)
Payments to employees	(1,290,193)	(510,678)	(1,800,871)
Payments for interfund services used	(834,895)	(84,576)	(919,471)
<b>Total cash flows from operating activities</b>	<b>67,417</b>	<b>50,162</b>	<b>117,579</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>			
Transfers to other funds	(75,000)	(135,925)	(210,925)
<b>Total cash flows from non-capital financing activities</b>	<b>(75,000)</b>	<b>(135,925)</b>	<b>(210,925)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	(62,830)	(28,667)	(91,497)
Capital contributions	-	6,500	6,500
<b>Total cash flows from capital and related financing activities</b>	<b>(62,830)</b>	<b>(22,167)</b>	<b>(84,997)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	6,864	6,080	12,944
<b>Total cash flows from investing activities</b>	<b>6,864</b>	<b>6,080</b>	<b>12,944</b>
<b>Net change in cash and cash equivalents</b>	<b>(63,549)</b>	<b>(101,850)</b>	<b>(165,399)</b>
Cash and Cash Equivalents, Beginning of Year	694,946	635,523	1,330,469
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 631,397</b>	<b>\$ 533,673</b>	<b>\$ 1,165,070</b>
<b>NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
None			
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating loss	\$ (111,278)	\$ (223,713)	\$ (334,991)
Depreciation expense	172,148	261,943	434,091
(Increase) Decrease in prepaid items	(1,397)	-	(1,397)
(Increase) Decrease in inventories	1,592	-	1,592
Increase (Decrease) in accounts payable	8,360	15,313	23,673
Increase (Decrease) in accrued compensation	(2,008)	(3,381)	(5,389)
<b>Net cash flows from operating activities</b>	<b>\$ 67,417</b>	<b>\$ 50,162</b>	<b>\$ 117,579</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, 2015

	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	\$ 10,525,935	\$ 1,671,224	\$ 3,576,883	\$ 618,301	\$ 235,747	\$ 737,069	\$ 2,563,417	\$ 19,928,576
Receivables:								
Accounts	170,143	-	254,130	1,038	-	44,793	14,525	484,629
Total receivables	170,143	-	254,130	1,038	-	44,793	14,525	484,629
Due from other governments	29,439	-	-	1,015	54	2,428	22	32,958
Inventories	-	-	-	555,505	4,490	-	3,056	563,051
Total current assets	10,725,517	1,671,224	3,831,013	1,175,859	240,291	784,290	2,581,020	21,009,214
Noncurrent Assets:								
Restricted cash and investments	-	-	432,285	-	-	-	-	432,285
Deposit in WMMIC	-	-	2,459,264	-	-	-	-	2,459,264
Net pension asset	-	-	41,048	122,736	25,318	61,865	507,116	758,083
Capital assets:								
Construction in progress	-	-	-	-	-	-	951,009	951,009
Buildings	-	-	-	4,122,283	-	-	-	4,122,283
Improvements other than buildings	-	-	-	22,089	-	-	-	22,089
Machinery and equipment	-	7,545,522	9,937	899,501	1,076,076	159,301	4,778,139	14,468,476
Software	-	-	-	-	-	-	123,161	123,161
Vehicles	-	15,264,052	-	-	-	-	-	15,264,052
Less accumulated depreciation/amortization	-	(12,910,484)	(9,533)	(2,236,075)	(249,561)	(139,433)	(3,492,572)	(19,037,658)
Total capital assets (net of accumulated depreciation/amortization)	-	9,899,090	404	2,807,798	826,515	19,868	2,359,737	15,913,412
Total noncurrent assets	-	9,899,090	2,933,001	2,930,534	851,833	81,733	2,866,853	19,563,044
<b>Total assets</b>	<b>\$ 10,725,517</b>	<b>\$ 11,570,314</b>	<b>\$ 6,764,014</b>	<b>\$ 4,106,393</b>	<b>\$ 1,092,124</b>	<b>\$ 866,023</b>	<b>\$ 5,447,873</b>	<b>\$ 40,572,258</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>								
Pension related amounts	\$ -	\$ -	\$ 42,174	\$ 128,553	\$ 26,209	\$ 63,558	\$ 520,992	\$ 781,486
<b>Total deferred outflows of resources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 42,174</b>	<b>\$ 128,553</b>	<b>\$ 26,209</b>	<b>\$ 63,558</b>	<b>\$ 520,992</b>	<b>\$ 781,486</b>
<b>LIABILITIES</b>								
Current liabilities:								
Accounts payable	\$ 211,085	\$ 98,260	\$ 70,345	\$ 152,908	\$ 6,806	\$ 72,829	\$ 351,194	\$ 963,427
Accrued compensation	-	-	20,675	48,716	10,628	22,578	229,383	331,980
Other liabilities	-	-	-	-	-	118,525	3,500	122,025
Claims payable - current	2,268,309	-	1,477,577	-	-	-	-	3,745,886
Total current liabilities	2,479,394	98,260	1,568,597	201,624	17,434	213,932	584,077	5,163,318

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL INTERNAL SERVICE FUNDS  
December 31, 2015

	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>LIABILITIES (continued):</b>								
Noncurrent liabilities:								
Claims payable	\$ 119,385	\$ -	\$ 2,999,928	\$ -	\$ -	\$ -	\$ -	\$ 3,119,313
Total noncurrent liabilities	119,385	-	2,999,928	-	-	-	-	3,119,313
<b>Total liabilities</b>	<b>\$ 2,598,779</b>	<b>\$ 98,260</b>	<b>\$ 4,568,525</b>	<b>\$ 201,624</b>	<b>\$ 17,434</b>	<b>\$ 213,932</b>	<b>\$ 584,077</b>	<b>\$ 8,282,631</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Pension related amounts	\$ -	\$ -	\$ 89	\$ 267	\$ 55	\$ 134	\$ 1,102	\$ 1,647
<b>Total deferred inflows of resources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 89</b>	<b>\$ 267</b>	<b>\$ 55</b>	<b>\$ 134</b>	<b>\$ 1,102</b>	<b>\$ 1,647</b>
<b>NET POSITION</b>								
Net investment in capital assets	\$ -	\$ 9,899,090	\$ 404	\$ 2,807,798	\$ 826,515	\$ 19,868	\$ 2,359,737	\$ 15,913,412
Restricted for deposit in WMMIC	-	-	2,459,264	-	-	-	-	2,459,264
Restricted for pension	-	-	41,048	122,736	25,318	61,865	507,116	758,083
Unrestricted (deficit)	8,126,738	1,572,964	(263,142)	1,102,521	249,011	633,782	2,516,833	13,938,707
<b>Total net position</b>	<b>\$ 8,126,738</b>	<b>\$ 11,472,054</b>	<b>\$ 2,237,574</b>	<b>\$ 4,033,055</b>	<b>\$ 1,100,844</b>	<b>\$ 715,515</b>	<b>\$ 5,383,686</b>	<b>\$ 33,069,466</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, 2015

	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	\$ 3,183,187	\$ -	\$ -	\$ 96,447	\$ -	\$ 183,336	\$ 151,899	\$ 3,614,869
Interdepartmental revenues	16,596,501	2,573,434	2,062,100	3,412,045	694,906	533,673	5,684,993	31,557,652
Miscellaneous revenues	1,375,383	-	229,169	48,470	4,273	215,188	33,233	1,905,716
<b>Total operating revenues</b>	<b>21,155,071</b>	<b>2,573,434</b>	<b>2,291,269</b>	<b>3,556,962</b>	<b>699,179</b>	<b>932,197</b>	<b>5,870,125</b>	<b>37,078,237</b>
<b>OPERATING EXPENSES</b>								
Salaries	-	-	231,856	762,123	147,253	363,940	3,016,156	4,521,328
Benefits	-	-	62,287	350,049	65,832	146,490	939,732	1,564,390
Insurance and claims expense	19,480,779	-	2,259,168	-	-	-	-	21,739,947
Operating	2,029,101	545	28,237	2,132,618	360,939	117,146	2,934,005	7,602,591
Interdepartmental	5,877	105,526	114,037	64,745	21,390	197,887	354,036	863,498
Depreciation	-	2,836,603	115	150,806	97,237	19,683	407,610	3,512,054
<b>Total operating expenses</b>	<b>21,515,757</b>	<b>2,942,674</b>	<b>2,695,700</b>	<b>3,460,341</b>	<b>692,651</b>	<b>845,146</b>	<b>7,651,539</b>	<b>39,803,808</b>
<b>Operating income (loss)</b>	<b>(360,686)</b>	<b>(369,240)</b>	<b>(404,431)</b>	<b>96,621</b>	<b>6,528</b>	<b>87,051</b>	<b>(1,781,414)</b>	<b>(2,725,571)</b>
<b>NON-OPERATING REVENUES</b>								
General property taxes	-	-	-	-	-	-	1,575,701	1,575,701
Investment earnings	3,705	10,993	294,290	-	-	-	-	308,988
Gain on disposal of capital assets	-	345,845	-	-	-	-	-	345,845
<b>Total non-operating revenues</b>	<b>3,705</b>	<b>356,838</b>	<b>294,290</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,575,701</b>	<b>2,230,534</b>
<b>Income (loss) before transfers</b>	<b>(356,981)</b>	<b>(12,402)</b>	<b>(110,141)</b>	<b>96,621</b>	<b>6,528</b>	<b>87,051</b>	<b>(205,713)</b>	<b>(495,037)</b>
Transfers in	-	-	118,927	-	-	-	-	118,927
Transfers out	-	-	-	-	-	(60,000)	(100,000)	(160,000)
<b>Change in net position</b>	<b>(356,981)</b>	<b>(12,402)</b>	<b>8,786</b>	<b>96,621</b>	<b>6,528</b>	<b>27,051</b>	<b>(305,713)</b>	<b>(536,110)</b>
Net position - January 1 (as restated)	8,483,719	11,484,456	2,228,788	3,936,434	1,094,316	688,464	5,689,399	33,605,576
<b>Net position - December 31</b>	<b>\$ 8,126,738</b>	<b>\$ 11,472,054</b>	<b>\$ 2,237,574</b>	<b>\$ 4,033,055</b>	<b>\$ 1,100,844</b>	<b>\$ 715,515</b>	<b>\$ 5,383,686</b>	<b>\$ 33,069,466</b>

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS  
For The Year Ended December 31, 2015

	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	\$ 4,602,860	\$ -	\$ 192,015	\$ 150,313	\$ 4,607	\$ 392,318	\$ 181,749	\$ 5,523,862
Receipts from interfund services provided	16,596,501	2,573,434	2,062,100	3,412,045	694,906	533,673	5,684,993	31,557,652
Payments to suppliers	(21,441,113)	(545)	(1,548,795)	(2,142,644)	(359,831)	(78,145)	(2,568,956)	(28,140,029)
Payments to employees	-	-	(303,372)	(1,116,275)	(217,614)	(509,777)	(3,961,814)	(6,108,852)
Payments for interfund services used	(5,877)	(105,526)	(114,037)	(64,745)	(21,390)	(197,887)	(354,036)	(863,498)
<b>Total cash flows from operating activities</b>	<b>(247,629)</b>	<b>2,467,363</b>	<b>287,911</b>	<b>238,694</b>	<b>100,678</b>	<b>140,182</b>	<b>(1,018,064)</b>	<b>1,969,135</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>								
Transfers to other funds	-	-	-	-	-	(60,000)	(100,000)	(160,000)
Transfers from other funds	-	-	118,927	-	-	-	-	118,927
Receipts from general property taxes	-	-	-	-	-	-	1,575,701	1,575,701
<b>Total cash flows from non-capital financing activities</b>	<b>-</b>	<b>-</b>	<b>118,927</b>	<b>-</b>	<b>-</b>	<b>(60,000)</b>	<b>1,475,701</b>	<b>1,534,628</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Acquisition of capital assets	-	(2,623,956)	-	(17,627)	-	-	(575,640)	(3,217,223)
Proceeds from sales of capital assets	-	349,525	-	-	-	-	-	349,525
<b>Total cash flows from capital and related financing activities</b>	<b>-</b>	<b>(2,274,431)</b>	<b>-</b>	<b>(17,627)</b>	<b>-</b>	<b>-</b>	<b>(575,640)</b>	<b>(2,867,698)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Interest received	3,705	10,993	294,290	-	-	-	-	308,988
<b>Total cash flows from investing activities</b>	<b>3,705</b>	<b>10,993</b>	<b>294,290</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>308,988</b>
<b>Net change in cash and cash equivalents</b>	<b>(243,924)</b>	<b>203,925</b>	<b>701,128</b>	<b>221,067</b>	<b>100,678</b>	<b>80,182</b>	<b>(118,003)</b>	<b>945,053</b>
Cash and Cash Equivalents, Beginning of Year	10,769,859	1,467,299	3,308,040	397,234	135,069	656,887	2,681,420	19,415,808
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 10,525,935</b>	<b>\$ 1,671,224</b>	<b>\$ 4,009,168</b>	<b>\$ 618,301</b>	<b>\$ 235,747</b>	<b>\$ 737,069</b>	<b>\$ 2,563,417</b>	<b>\$ 20,360,861</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, 2015

	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)	\$ (360,686)	\$ (369,240)	\$ (404,431)	\$ 96,621	\$ 6,528	\$ 87,051	\$ (1,781,414)	\$ (2,725,571)
Depreciation expense	-	2,836,603	115	150,806	97,237	19,683	407,610	3,512,054
(Increase) Decrease in accounts receivable	(5,413)	-	(37,154)	5,259	-	(5,948)	(8,856)	(52,112)
(Increase) Decrease in due from other governments	49,703	-	-	137	334	(258)	5,473	55,389
(Increase) Decrease in prepaid items	-	-	226,080	-	-	-	169,937	396,017
(Increase) Decrease in inventories	-	-	-	(66,579)	2,662	-	-	(63,917)
Increase (Decrease) in accounts payable	55,971	-	33,254	56,553	(1,554)	37,876	192,156	374,256
Increase (Decrease) in accrued compensation	-	-	(9,229)	(4,103)	(4,529)	653	(5,926)	(23,134)
Increase (Decrease) in other liabilities	(9,205)	-	-	-	-	1,125	2,956	(5,124)
Increase (Decrease) in claims payable	22,001	-	479,276	-	-	-	-	501,277
<b>Net cash flows from operating activities</b>	<b>\$ (247,629)</b>	<b>\$ 2,467,363</b>	<b>\$ 287,911</b>	<b>\$ 238,694</b>	<b>\$ 100,678</b>	<b>\$ 140,182</b>	<b>\$ (1,018,064)</b>	<b>\$ 1,969,135</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINING STATEMENT OF NET POSITION</b>								
Cash and investments - statement of net position	\$ 10,525,935	\$ 1,671,224	\$ 3,576,883	\$ 618,301	\$ 235,747	\$ 737,069	\$ 2,563,417	\$ 19,928,576
Restricted cash and investments - statement of net position	-	-	432,285	-	-	-	-	432,285
<b>Cash and cash equivalents - end of year</b>	<b>\$ 10,525,935</b>	<b>\$ 1,671,224</b>	<b>\$ 4,009,168</b>	<b>\$ 618,301</b>	<b>\$ 235,747</b>	<b>\$ 737,069</b>	<b>\$ 2,563,417</b>	<b>\$ 20,360,861</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 – MAIN JAIL** - To account for the receipt of jail 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, 2015

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	Dog License Fund	Unclaimed Property Fund	Flexible Spending Account	Workforce Development Center Fund	District Attorney NSF Fund	Homemaker Fund
<b>ASSETS</b>						
Cash and investments	\$ 49,536	\$ 121,928	\$ 98,631	\$ 218,297	\$ 61,576	\$ 190,513
<b>Total assets</b>	<u>\$ 49,536</u>	<u>\$ 121,928</u>	<u>\$ 98,631</u>	<u>\$ 218,297</u>	<u>\$ 61,576</u>	<u>\$ 190,513</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 27	\$ -	\$ -	\$ -	\$ -	\$ -
Other liabilities	-	121,928	98,631	218,297	61,576	190,513
Due to other governments	49,509	-	-	-	-	-
<b>Total liabilities</b>	<u>\$ 49,536</u>	<u>\$ 121,928</u>	<u>\$ 98,631</u>	<u>\$ 218,297</u>	<u>\$ 61,576</u>	<u>\$ 190,513</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUNDS  
December 31, 2015

Representative Payee Fund	Sheriff Processing Fee	Deferred Compensation Administration	Main Jail Fund	Municipal Property Tax Collections	Clerk of Courts Fund	Total Agency Funds
\$ 577,842	\$ 85,104	\$ 218,704	\$ 36,016	\$ 15,738,233	\$ 3,820,333	\$ 21,216,713
<u>\$ 577,842</u>	<u>\$ 85,104</u>	<u>\$ 218,704</u>	<u>\$ 36,016</u>	<u>\$ 15,738,233</u>	<u>\$ 3,820,333</u>	<u>\$ 21,216,713</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27
577,842	85,104	218,704	36,016	-	3,820,333	5,428,944
-	-	-	-	15,738,233	-	15,787,742
<u>\$ 577,842</u>	<u>\$ 85,104</u>	<u>\$ 218,704</u>	<u>\$ 36,016</u>	<u>\$ 15,738,233</u>	<u>\$ 3,820,333</u>	<u>\$ 21,216,713</u>

**WAUKESHA COUNTY, WISCONSIN**

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
AGENCY FUNDS  
December 31, 2015

	<u>Balance January 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2015</u>
<b>DOG LICENSE FUND</b>				
Assets				
Cash and investments	\$ 7,254	\$ 96,169	\$ 53,887	\$ 49,536
<b>Total assets</b>	<b><u>\$ 7,254</u></b>	<b><u>\$ 96,169</u></b>	<b><u>\$ 53,887</u></b>	<b><u>\$ 49,536</u></b>
Liabilities				
Accounts payable	\$ 2,521	\$ 51,393	\$ 53,887	\$ 27
Due to other governments	4,733	97,302	52,526	49,509
<b>Total liabilities</b>	<b><u>\$ 7,254</u></b>	<b><u>\$ 148,695</u></b>	<b><u>\$ 106,413</u></b>	<b><u>\$ 49,536</u></b>
<b>UNCLAIMED PROPERTY FUND</b>				
Assets				
Cash and investments	\$ 139,575	\$ 22,880	\$ 40,527	\$ 121,928
<b>Total assets</b>	<b><u>\$ 139,575</u></b>	<b><u>\$ 22,880</u></b>	<b><u>\$ 40,527</u></b>	<b><u>\$ 121,928</u></b>
Liabilities				
Other liabilities	\$ 139,575	\$ 57,277	\$ 74,924	\$ 121,928
<b>Total liabilities</b>	<b><u>\$ 139,575</u></b>	<b><u>\$ 57,277</u></b>	<b><u>\$ 74,924</u></b>	<b><u>\$ 121,928</u></b>
<b>FLEXIBLE SPENDING ACCOUNT FUND</b>				
Assets				
Cash and investments	\$ 82,323	\$ 414,092	\$ 397,784	\$ 98,631
<b>Total assets</b>	<b><u>\$ 82,323</u></b>	<b><u>\$ 414,092</u></b>	<b><u>\$ 397,784</u></b>	<b><u>\$ 98,631</u></b>
Liabilities				
Other liabilities	\$ 82,323	\$ 414,092	\$ 397,784	\$ 98,631
<b>Total liabilities</b>	<b><u>\$ 82,323</u></b>	<b><u>\$ 414,092</u></b>	<b><u>\$ 397,784</u></b>	<b><u>\$ 98,631</u></b>
<b>WORKFORCE DEVELOPMENT CENTER FUND</b>				
Assets				
Cash and investments	\$ 165,299	\$ 205,470	\$ 152,472	\$ 218,297
Accounts receivable	37,606	13,218	50,824	-
<b>Total assets</b>	<b><u>\$ 202,905</u></b>	<b><u>\$ 218,688</u></b>	<b><u>\$ 203,296</u></b>	<b><u>\$ 218,297</u></b>
Liabilities				
Other liabilities	\$ 202,905	\$ 15,392	\$ -	\$ 218,297
<b>Total liabilities</b>	<b><u>\$ 202,905</u></b>	<b><u>\$ 15,392</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 218,297</u></b>
<b>DISTRICT ATTORNEY NSF FUND</b>				
Assets				
Cash and investments	\$ 12,337	\$ 577,281	\$ 528,042	\$ 61,576
<b>Total assets</b>	<b><u>\$ 12,337</u></b>	<b><u>\$ 577,281</u></b>	<b><u>\$ 528,042</u></b>	<b><u>\$ 61,576</u></b>
Liabilities				
Other liabilities	\$ 12,337	\$ 577,281	\$ 528,042	\$ 61,576
<b>Total liabilities</b>	<b><u>\$ 12,337</u></b>	<b><u>\$ 577,281</u></b>	<b><u>\$ 528,042</u></b>	<b><u>\$ 61,576</u></b>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
AGENCY FUNDS  
December 31, 2015

	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
<b>HOMEMAKER FUND</b>				
Assets				
Cash and investments	\$ 17,995	\$ 487,341	\$ 314,823	\$ 190,513
<b>Total assets</b>	<b><u>\$ 17,995</u></b>	<b><u>\$ 487,341</u></b>	<b><u>\$ 314,823</u></b>	<b><u>\$ 190,513</u></b>
Liabilities				
Other liabilities	\$ 17,995	\$ 487,341	\$ 314,823	\$ 190,513
<b>Total liabilities</b>	<b><u>\$ 17,995</u></b>	<b><u>\$ 487,341</u></b>	<b><u>\$ 314,823</u></b>	<b><u>\$ 190,513</u></b>
<b>REPRESENTATIVE PAYEE FUND</b>				
Assets				
Cash and investments	\$ 403,487	\$ 294,735	\$ 120,380	\$ 577,842
<b>Total assets</b>	<b><u>\$ 403,487</u></b>	<b><u>\$ 294,735</u></b>	<b><u>\$ 120,380</u></b>	<b><u>\$ 577,842</u></b>
Liabilities				
Other liabilities	\$ 403,487	\$ 294,735	\$ 120,380	\$ 577,842
<b>Total liabilities</b>	<b><u>\$ 403,487</u></b>	<b><u>\$ 294,735</u></b>	<b><u>\$ 120,380</u></b>	<b><u>\$ 577,842</u></b>
<b>SHERIFF PROCESSING FEE FUND</b>				
Assets				
Cash and investments	\$ 206,873	\$ 3,207,223	\$ 3,328,992	\$ 85,104
<b>Total assets</b>	<b><u>\$ 206,873</u></b>	<b><u>\$ 3,207,223</u></b>	<b><u>\$ 3,328,992</u></b>	<b><u>\$ 85,104</u></b>
Liabilities				
Other liabilities	\$ 206,873	\$ 3,207,223	\$ 3,328,992	\$ 85,104
<b>Total liabilities</b>	<b><u>\$ 206,873</u></b>	<b><u>\$ 3,207,223</u></b>	<b><u>\$ 3,328,992</u></b>	<b><u>\$ 85,104</u></b>
<b>DEFERRED COMPENSATION ADMINISTRATION FUND</b>				
Assets				
Cash and investments	\$ 196,672	\$ 22,032	\$ -	\$ 218,704
<b>Total assets</b>	<b><u>\$ 196,672</u></b>	<b><u>\$ 22,032</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 218,704</u></b>
Liabilities				
Other liabilities	\$ 196,672	\$ 22,032	\$ -	\$ 218,704
<b>Total liabilities</b>	<b><u>\$ 196,672</u></b>	<b><u>\$ 22,032</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 218,704</u></b>
<b>MAIN JAIL FUND</b>				
Assets				
Cash and investments	\$ 92,370	\$ 2,389,918	\$ 2,446,272	\$ 36,016
<b>Total assets</b>	<b><u>\$ 92,370</u></b>	<b><u>\$ 2,389,918</u></b>	<b><u>\$ 2,446,272</u></b>	<b><u>\$ 36,016</u></b>
Liabilities				
Other liabilities	\$ 92,370	\$ 2,389,918	\$ 2,446,272	\$ 36,016
<b>Total liabilities</b>	<b><u>\$ 92,370</u></b>	<b><u>\$ 2,389,918</u></b>	<b><u>\$ 2,446,272</u></b>	<b><u>\$ 36,016</u></b>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
AGENCY FUNDS  
December 31, 2015

	<u>Balance January 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2015</u>
<b>MUNICIPAL PROPERTY TAX COLLECTION FUND</b>				
Assets				
Cash and investments	\$ 33,895,159	\$ 15,738,233	\$ 33,895,159	\$ 15,738,233
<b>Total assets</b>	<b><u>\$ 33,895,159</u></b>	<b><u>\$ 15,738,233</u></b>	<b><u>\$ 33,895,159</u></b>	<b><u>\$ 15,738,233</u></b>
Liabilities				
Due to other governments	\$ 33,895,159	\$ 15,738,233	\$ 33,895,159	\$ 15,738,233
<b>Total liabilities</b>	<b><u>\$ 33,895,159</u></b>	<b><u>\$ 15,738,233</u></b>	<b><u>\$ 33,895,159</u></b>	<b><u>\$ 15,738,233</u></b>
<b>CLERK OF COURTS FUND</b>				
Assets				
Cash and investments	\$ 3,041,239	\$ 20,223,026	\$ 19,443,932	\$ 3,820,333
<b>Total assets</b>	<b><u>\$ 3,041,239</u></b>	<b><u>\$ 20,223,026</u></b>	<b><u>\$ 19,443,932</u></b>	<b><u>\$ 3,820,333</u></b>
Liabilities				
Other liabilities	\$ 3,041,239	\$ 20,223,026	\$ 19,443,932	\$ 3,820,333
<b>Total liabilities</b>	<b><u>\$ 3,041,239</u></b>	<b><u>\$ 20,223,026</u></b>	<b><u>\$ 19,443,932</u></b>	<b><u>\$ 3,820,333</u></b>
<b>TOTAL AGENCY FUNDS</b>				
Assets				
Cash and investments	\$ 38,260,583	\$ 43,678,400	\$ 60,722,270	\$ 21,216,713
Accounts receivable	37,606	13,218	50,824	-
<b>Total assets</b>	<b><u>\$ 38,298,189</u></b>	<b><u>\$ 43,691,618</u></b>	<b><u>\$ 60,773,094</u></b>	<b><u>\$ 21,216,713</u></b>
Liabilities				
Accounts payable	\$ 2,521	\$ 51,393	\$ 53,887	\$ 27
Other liabilities	4,395,776	27,688,317	26,655,149	5,428,944
Due to other governments	33,899,892	15,835,535	33,947,685	15,787,742
<b>Total liabilities</b>	<b><u>\$ 38,298,189</u></b>	<b><u>\$ 43,575,245</u></b>	<b><u>\$ 60,656,721</u></b>	<b><u>\$ 21,216,713</u></b>

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## **GENERAL LONG TERM DEBT**

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**WAUKESHA COUNTY, WISCONSIN**

**SCHEDULE OF LONG-TERM DEBT**  
December 31, 2015

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<u>General Obligation Promissory Notes</u>	<u>Issue Date</u>	<u>Interest Rate</u>
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	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
Series 2014	March 18, 2014	0.80
Series 2014	June 17, 2014	2.00 to 2.25
Series 2015	May 15, 2015	1.00 to 2.00

Total General Obligation Promissory Notes

**WAUKESHA COUNTY, WISCONSIN**

**SCHEDULE OF LONG-TERM DEBT**  
December 31, 2015

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<u>Maturity Date</u>	<u>Original Principal</u>	<u>Payments Through December 31, 2015</u>	<u>Balance Outstanding</u>
April 1, 2018	10,000,000	6,100,000	3,900,000
April 1, 2019	15,700,000	10,400,000	5,300,000
April 1, 2020	9,000,000	2,725,000	6,275,000
April 1, 2021	19,490,000	11,490,000	8,000,000
April 1, 2022	20,000,000	3,400,000	16,600,000
April 1, 2016	4,550,000	3,515,000	1,035,000
April 1, 2023	17,000,000	1,100,000	15,900,000
April 1, 2017	4,255,000	1,630,000	2,625,000
April 1, 2024	10,000,000	300,000	9,700,000
April 1, 2025	10,000,000	-	10,000,000
	<u>\$ 119,995,000</u>	<u>\$ 40,660,000</u>	<u>\$ 79,335,000</u>

**WAUKESHA COUNTY, WISCONSIN**

**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
December 31, 2015

<u>Note Title</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
GENERAL OBLIGATION PROMISSORY NOTES OF 2008				
Principal	1,800,000	1,100,000	1,000,000	-
Interest	102,775	53,700	17,500	-
GENERAL OBLIGATION PROMISSORY NOTES OF 2009				
Principal	1,450,000	1,450,000	1,300,000	1,100,000
Interest	148,250	102,938	58,250	18,563
GENERAL OBLIGATION PROMISSORY NOTES OF 2010				
Principal	1,435,000	1,435,000	1,435,000	1,255,000
Interest	198,443	152,164	103,015	53,430
GENERAL OBLIGATION PROMISSORY NOTES OF 2011				
Principal	1,700,000	1,800,000	2,000,000	1,000,000
Interest	180,000	136,250	88,750	51,250
GENERAL OBLIGATION PROMISSORY NOTES OF 2012				
Principal	2,300,000	2,600,000	2,700,000	2,800,000
Interest	310,625	261,625	208,625	153,625
GENERAL OBLIGATION REFUNDING NOTES OF 2013				
Principal	1,035,000	-	-	-
Interest	3,364	-	-	-
GENERAL OBLIGATION PROMISSORY NOTES OF 2013				
Principal	600,000	2,000,000	2,300,000	2,350,000
Interest	322,000	296,000	253,000	206,500
GENERAL OBLIGATION REFUNDING NOTES OF 2014				
Principal	1,585,000	1,040,000	-	-
Interest	14,660	4,160	-	-
GENERAL OBLIGATION PROMISSORY NOTES OF 2014				
Principal	500,000	500,000	800,000	1,500,000
Interest	194,000	184,000	171,000	148,000
GENERAL OBLIGATION PROMISSORY NOTES OF 2015				
Principal	300,000	400,000	400,000	800,000
Interest	174,500	171,000	166,000	159,000
Total Principal	12,705,000	12,325,000	11,935,000	10,805,000
Total Interest	1,648,617	1,361,837	1,066,140	790,368
Total Payments By Year	<u>\$ 14,353,617</u>	<u>\$ 13,686,837</u>	<u>\$ 13,001,140</u>	<u>\$ 11,595,368</u>

**WAUKESHA COUNTY, WISCONSIN**

**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
December 31, 2015

<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Totals</b>
-	-	-	-	-	-	3,900,000
-	-	-	-	-	-	173,975
-	-	-	-	-	-	5,300,000
-	-	-	-	-	-	328,001
715,000	-	-	-	-	-	6,275,000
14,479	-	-	-	-	-	521,531
1,000,000	500,000	-	-	-	-	8,000,000
26,250	6,875	-	-	-	-	489,375
2,500,000	2,400,000	1,300,000	-	-	-	16,600,000
100,625	51,625	13,813	-	-	-	1,100,563
-	-	-	-	-	-	1,035,000
-	-	-	-	-	-	3,364
2,350,000	2,300,000	2,000,000	2,000,000	-	-	15,900,000
159,500	113,000	67,500	22,500	-	-	1,440,000
-	-	-	-	-	-	2,625,000
-	-	-	-	-	-	18,820
1,500,000	1,500,000	1,400,000	1,200,000	800,000	-	9,700,000
118,000	88,000	59,000	31,500	9,000	-	1,002,500
1,400,000	1,600,000	1,600,000	1,500,000	1,200,000	800,000	10,000,000
144,500	118,000	86,000	55,000	28,000	8,000	1,110,000
9,465,000	8,300,000	6,300,000	4,700,000	2,000,000	800,000	79,335,000
563,354	377,500	226,313	109,000	37,000	8,000	6,188,129
<u>\$ 10,028,354</u>	<u>\$ 8,677,500</u>	<u>\$ 6,526,313</u>	<u>\$ 4,809,000</u>	<u>\$ 2,037,000</u>	<u>\$ 808,000</u>	<u>\$ 85,523,129</u>

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

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**WAUKESHA COUNTY, WISCONSIN**

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

December 31, 2015

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**GENERAL CAPITAL ASSETS:**

Land	\$	60,801,883
Buildings		193,046,030
Improvements Other Than Buildings		23,585,164
Infrastructure		270,520,574
Machinery & Equipment		18,889,569
Software		9,240,055
Vehicles		1,177,387
Construction In Progress		15,014,510
<b>Total General Capital Assets</b>	<b>\$</b>	<b><u>592,275,172</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, 2015

Function and Activity	General Capital Assets Dec 31, 2014	Additions	Deletions	General Capital Assets Dec 31, 2015
<b>JUSTICE AND PUBLIC SAFETY</b>				
District Attorney	\$ 5,551	\$ -	\$ -	\$ 5,551
Emergency Preparedness	3,658,479	124,070	79,459	3,703,090
Clerk of Courts	9,258,355	-	-	9,258,355
Medical Examiner	1,049,660	-	-	1,049,660
Sheriff	63,702,031	277,014	81,415	63,897,630
<b>Total Justice &amp; Public Safety</b>	<b>77,674,076</b>	<b>401,084</b>	<b>160,874</b>	<b>77,914,286</b>
<b>HEALTH AND HUMAN SERVICES</b>	<b>42,087,951</b>	<b>77</b>	<b>-</b>	<b>42,088,028</b>
<b>ENVIRONMENT, PARKS AND EDUCATION</b>				
University of Wisconsin-Extension	15,827	-	-	15,827
Federated Library	424,139	7,744	-	431,883
Register of Deeds	4,206,195	-	-	4,206,195
Parks and Land Use	57,596,360	3,346,591	147,274	60,795,677
<b>Total Environment, Parks &amp; Education</b>	<b>62,242,521</b>	<b>3,354,335</b>	<b>147,274</b>	<b>65,449,582</b>
<b>PUBLIC WORKS</b>	<b>365,654,864</b>	<b>5,210,455</b>	<b>147,961</b>	<b>370,717,358</b>
<b>GENERAL GOVERNMENT</b>				
County Executive	34,640	-	-	34,640
County Board	10,476	-	-	10,476
County Clerk	5,500	-	-	5,500
County Treasurer	1,112,439	-	-	1,112,439
Department of Administration	18,658,966	1,103,963	-	19,762,929
Corporation Counsel	165,424	-	-	165,424
<b>Total General Administration</b>	<b>19,987,445</b>	<b>1,103,963</b>	<b>-</b>	<b>21,091,408</b>
<b>CONSTRUCTION IN PROGRESS</b>	<b>11,230,135</b>	<b>11,814,367</b>	<b>8,029,992</b>	<b>15,014,510</b>
<b>TOTAL GENERAL CAPITAL ASSETS</b>	<b>\$ 578,876,992</b>	<b>\$ 21,884,281</b>	<b>\$ 8,486,101</b>	<b>\$ 592,275,172</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**  
**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**  
**SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION AND ACTIVITY**  
 December 31, 2015

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	-	-	-	-	520,657	2,669,270	513,163	-	3,703,090
Clerk of Courts	-	8,208,817	-	-	1,049,538	-	-	-	9,258,355
Medical Examiner	-	1,043,531	-	-	6,129	-	-	-	1,049,660
Sheriff	-	59,562,376	6,595	-	3,676,164	11,545	640,950	-	63,897,630
<b>Total Justice &amp; Public Safety</b>	-	<b>68,814,724</b>	<b>6,595</b>	-	<b>5,258,039</b>	<b>2,680,815</b>	<b>1,154,113</b>	-	<b>77,914,286</b>
<b>HEALTH AND HUMAN SERVICES</b>									
	-	<b>40,424,180</b>	-	-	<b>354,362</b>	<b>1,309,486</b>	-	-	<b>42,088,028</b>
<b>ENVIRONMENT, PARKS AND EDUCATION</b>									
University of Wisconsin-Extension	-	-	-	-	15,827	-	-	-	15,827
Federated Library	-	-	-	-	17,747	414,136	-	-	431,883
Register of Deeds	-	59,275	-	-	3,880,274	266,646	-	-	4,206,195
Parks and Land Use	21,897,016	16,637,771	20,370,508	-	1,846,383	43,999	-	-	60,795,677
<b>Total Environment, Parks &amp; Education</b>	<b>21,897,016</b>	<b>16,697,046</b>	<b>20,370,508</b>	-	<b>5,760,231</b>	<b>724,781</b>	-	-	<b>65,449,582</b>
<b>PUBLIC WORKS</b>	<b>38,904,867</b>	<b>56,046,682</b>	<b>3,181,182</b>	<b>270,520,574</b>	<b>1,604,079</b>	<b>436,700</b>	<b>23,274</b>	-	<b>370,717,358</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	-	10,939,450	26,879	-	5,526,122	3,270,478	-	-	19,762,929
Corporation Counsel	-	123,948	-	-	41,476	-	-	-	165,424
<b>Total General Administration</b>	-	<b>11,063,398</b>	<b>26,879</b>	-	<b>5,912,858</b>	<b>4,088,273</b>	-	-	<b>21,091,408</b>
<b>CONSTRUCTION IN PROGRESS</b>									
	-	-	-	-	-	-	-	<b>15,014,510</b>	<b>15,014,510</b>
<b>Total General Capital Assets</b>	<b>\$ 60,801,883</b>	<b>\$ 193,046,030</b>	<b>\$ 23,585,164</b>	<b>\$ 270,520,574</b>	<b>\$ 18,889,569</b>	<b>\$ 9,240,055</b>	<b>\$ 1,177,387</b>	<b>\$ 15,014,510</b>	<b>\$ 592,275,172</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, 2015

Function and Activity	Accumulated Depreciation Dec. 31, 2014	Additions	Deletions	Accumulated Depreciation Dec. 31, 2015
<b>JUSTICE AND PUBLIC SAFETY</b>				
District Attorney	\$ 5,551	-	-	\$ 5,551
Emergency Preparedness	2,173,455	637,732	79,459	2,731,728
Clerk of Courts	3,947,681	397,525	-	4,345,206
Medical Examiner	123,526	26,089	-	149,615
Sheriff	24,298,125	1,710,311	81,415	25,927,021
<b>Total Justice &amp; Public Safety</b>	<b>30,548,338</b>	<b>2,771,657</b>	<b>160,874</b>	<b>33,159,121</b>
<b>HEALTH AND HUMAN SERVICES</b>	<b>6,672,082</b>	<b>1,290,156</b>	-	<b>7,962,238</b>
<b>ENVIRONMENT, PARKS AND EDUCATION</b>				
University of Wisconsin-Extension	13,457	527	-	13,984
Federated Library	67,903	42,286	-	110,189
Register of Deeds	4,037,105	57,268	-	4,094,373
Parks and Land Use	19,157,831	1,211,504	133,951	20,235,384
<b>Total Environment, Parks &amp; Education</b>	<b>23,276,296</b>	<b>1,311,585</b>	<b>133,951</b>	<b>24,453,930</b>
<b>PUBLIC WORKS</b>	<b>138,592,547</b>	<b>6,778,714</b>	<b>137,745</b>	<b>145,233,516</b>
<b>GENERAL GOVERNMENT</b>				
County Executive	34,640	-	-	34,640
County Board	10,476	-	-	10,476
County Clerk	5,500	-	-	5,500
County Treasurer	699,013	165,370	-	864,383
Department of Administration	11,131,409	637,972	-	11,769,381
Corporation Counsel	98,624	3,098	-	101,722
<b>Total General Administration</b>	<b>11,979,662</b>	<b>806,440</b>	-	<b>12,786,102</b>
<b>TOTAL ACCUMULATED DEPRECIATION</b>	<b>\$ 211,068,925</b>	<b>\$ 12,958,552</b>	<b>\$ 432,570</b>	<b>\$ 223,594,907</b>

## 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)

	2006	2007	2008	2009
<b>Governmental activities</b>				
Net investment in capital assets	\$ 217,323,509	\$ 218,423,199	\$ 218,181,131	\$ 221,238,419
Restricted	13,468,003	11,747,377	12,968,620	13,579,455
Unrestricted	88,644,122	96,811,096	102,696,782	104,613,277
Total governmental activities net position	<u>\$ 319,435,634</u>	<u>\$ 326,981,672</u>	<u>\$ 333,846,533</u>	<u>\$ 339,431,151</u>
<b>Business-type activities</b>				
Net investment in capital assets	\$ 33,703,142	\$ 31,925,554	\$ 30,027,002	\$ 28,502,394
Restricted	-	-	-	-
Unrestricted	13,983,623	15,003,461	16,457,135	18,137,225
Total business-type activities net position	<u>\$ 47,686,765</u>	<u>\$ 46,929,015</u>	<u>\$ 46,484,137</u>	<u>\$ 46,639,619</u>
<b>Primary government</b>				
Net investment in capital assets	\$ 251,026,651	\$ 250,348,753	\$ 248,208,133	\$ 249,740,813
Restricted	13,468,003	11,747,377	12,968,620	13,579,455
Unrestricted	102,627,745	111,814,557	119,153,917	122,750,502
Total primary government net position	<u>\$ 367,122,399</u>	<u>\$ 373,910,687</u>	<u>\$ 380,330,670</u>	<u>\$ 386,070,770</u>

WAUKESHA COUNTY, WISCONSIN

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

2010	2011	2012	2013	2014	2015
\$ 235,590,204	\$254,637,685	\$272,991,997	\$289,131,520	\$302,395,863	\$306,112,400
13,570,321	20,905,214	21,708,940	21,800,178	21,206,029	36,013,000
110,475,599	105,840,525	102,136,846	91,575,464	88,686,232	104,634,861
<u>\$ 359,636,124</u>	<u>\$381,383,424</u>	<u>\$396,837,783</u>	<u>\$402,507,162</u>	<u>\$412,288,124</u>	<u>\$446,760,261</u>
\$ 27,533,559	\$ 27,389,891	\$ 25,926,909	\$ 25,828,208	\$ 30,795,267	\$ 42,453,198
-	-	-	-	-	315,692
18,609,479	19,562,183	20,496,331	20,805,814	19,880,902	16,498,376
<u>\$ 46,143,038</u>	<u>\$ 46,952,074</u>	<u>\$ 46,423,240</u>	<u>\$ 46,634,022</u>	<u>\$ 50,676,169</u>	<u>\$ 59,267,266</u>
\$ 263,123,763	\$282,027,576	\$298,918,906	\$314,959,728	\$333,191,130	\$348,565,598
13,570,321	20,905,214	21,708,940	21,800,178	21,206,029	36,328,692
129,085,078	125,402,708	122,633,177	112,381,278	108,567,134	121,133,237
<u>\$ 405,779,162</u>	<u>\$428,335,498</u>	<u>\$443,261,023</u>	<u>\$449,141,184</u>	<u>\$462,964,293</u>	<u>\$506,027,527</u>

WAUKESHA COUNTY, WISCONSIN

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

	2006	2007	2008	2009
<b>Expenses</b>				
Governmental Activities:				
Justice and Public Safety	\$ 46,392,179	\$ 46,666,180	\$ 49,961,239	\$ 51,476,358
Health and Human Services	91,367,347	94,451,774	86,750,272	69,147,970
Environment, Parks & Education	18,544,662	19,616,496	19,311,934	20,172,847
Public Works	26,822,518	32,115,801	33,031,975	30,980,914
General Government	14,682,079	13,521,091	13,445,270	16,734,108
Interest and Fiscal Charges	3,247,540	3,187,581	3,048,607	2,660,430
Total governmental activities expenses	<u>201,056,325</u>	<u>209,558,923</u>	<u>205,549,297</u>	<u>191,172,627</u>
Business-type Activities:				
Radio services	778,760	909,867	968,565	981,686
Golf courses	3,100,384	3,201,335	3,290,509	3,162,686
Ice arenas	1,115,024	1,119,483	1,190,971	1,149,365
Materials recovery facility	1,811,413	2,035,752	1,710,722	1,597,449
Airport	1,658,754	1,689,199	1,701,050	1,721,395
Total business-type activities expenses	<u>8,464,335</u>	<u>8,955,636</u>	<u>8,861,817</u>	<u>8,612,581</u>
Total primary government expenses	<u>\$ 209,520,660</u>	<u>\$ 218,514,559</u>	<u>\$ 214,411,114</u>	<u>\$ 199,785,208</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for services				
Justice and public safety	\$ 9,678,877	\$ 10,228,299	\$ 10,249,820	\$ 9,875,865
Health and human services	8,985,047	9,817,787	8,822,334	8,140,847
Environment, parks and education	7,644,859	7,526,386	6,551,089	6,674,278
Public works	3,746,634	5,778,089	6,294,998	5,761,456
General government	1,080,817	1,016,370	851,123	3,730,196
Operating grants and contributions				
Justice and public safety	3,866,535	2,903,287	3,339,293	3,622,487
Health and human services	59,536,427	60,723,001	57,114,905	38,701,453
Environment, parks and education	2,918,512	2,265,118	1,819,838	2,233,867
Public works	5,609,913	5,480,387	5,763,068	5,383,264
General government	384,833	317,737	441,225	844,132
Capital grants and contributions				
Environment, parks and education	282,463	888	-	297,466
Public works	254,177	496,304	62,543	6,325
General government	221,323	292,086	421,371	181,759
Total governmental activities program revenues	<u>104,210,417</u>	<u>106,845,739</u>	<u>101,731,607</u>	<u>85,453,395</u>
Business-type Activities:				
Charges for services				
Radio services	533,959	615,973	651,325	590,077
Golf courses	3,084,965	3,071,237	2,909,585	2,932,419
Ice arenas	891,865	952,748	985,276	961,519
Materials recovery facility	1,195,790	1,384,011	1,496,650	851,344
Airport	658,736	667,196	685,387	688,328
Operating grants and contributions				
Radio services	254,596	-	-	556,706
Materials recovery facility	1,067,077	1,071,188	1,352,071	1,975,008
Capital grants and contributions				
Radio services	51,500	-	10,285	58,294
Ice arenas	-	-	-	133,902
Airport	-	28,512	-	-
Total business-type activities program revenues	<u>7,738,488</u>	<u>7,790,865</u>	<u>8,090,579</u>	<u>8,747,597</u>
Total primary government program revenues	<u>\$ 111,948,905</u>	<u>\$ 114,636,604</u>	<u>\$ 109,822,186</u>	<u>\$ 94,200,992</u>
<b>Net (Expense) Revenue</b>				
Governmental activities	\$ (96,845,908)	\$ (102,713,184)	\$ (103,817,690)	\$ (105,719,232)
Business-type activities	(725,847)	(1,164,771)	(771,238)	135,016
<b>Total primary government net expense</b>	<u>\$ (97,571,755)</u>	<u>\$ (103,877,955)</u>	<u>\$ (104,588,928)</u>	<u>\$ (105,584,216)</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)

2010	2011	2012	2013	2014	2015
\$ 50,999,866	\$ 54,853,061	\$ 55,013,816	\$ 57,865,553	\$ 58,631,729	\$ 59,260,831
69,357,219	70,672,615	68,212,965	71,005,269	71,813,044	74,719,517
19,399,118	20,944,133	18,858,725	26,277,129	23,638,671	24,055,663
31,711,425	31,659,321	31,341,502	28,519,158	29,786,439	31,486,640
16,663,781	17,440,844	18,218,406	15,849,099	14,950,967	15,490,433
2,406,575	2,240,404	1,998,166	2,038,738	1,706,645	1,623,250
<u>190,537,984</u>	<u>197,810,378</u>	<u>193,643,580</u>	<u>201,554,946</u>	<u>200,527,495</u>	<u>206,636,334</u>
654,208	391,298	396,966	398,840	2,156,629	374,474
3,184,733	2,991,178	3,129,229	3,153,650	3,100,553	3,224,662
1,123,537	1,172,385	1,191,096	1,207,977	1,250,048	1,265,648
1,805,158	2,392,616	2,349,912	2,357,619	2,361,837	4,694,147
1,617,515	1,755,951	1,597,996	1,808,523	1,803,000	1,974,641
8,385,151	8,703,428	8,665,199	8,926,609	10,672,067	11,533,572
<u>\$ 198,923,135</u>	<u>\$ 206,513,806</u>	<u>\$ 202,308,779</u>	<u>\$ 210,481,555</u>	<u>\$ 211,199,562</u>	<u>\$ 218,169,906</u>
\$ 12,239,099	\$ 12,519,982	\$ 12,403,386	\$ 11,509,340	\$ 11,456,678	\$ 12,090,429
8,011,895	8,350,837	9,783,973	8,949,650	8,640,448	8,965,235
6,982,660	7,845,628	8,999,703	8,667,204	7,984,708	8,660,938
5,282,970	5,687,356	5,538,712	5,940,593	6,588,211	7,077,740
3,850,581	3,772,509	4,392,785	4,827,900	5,052,051	4,851,902
3,409,531	3,252,972	2,929,161	2,484,817	2,483,115	2,655,427
38,249,061	39,101,807	33,524,621	32,455,618	34,013,280	37,840,137
2,199,516	1,762,373	2,501,736	6,758,958	3,456,381	5,196,247
5,271,007	5,237,086	4,714,286	4,449,344	4,879,589	5,297,360
926,872	951,759	818,951	2,757,796	2,783,058	713,490
3,694,077	1,639,581	23,860	-	1,411,991	-
4,529,720	12,148,569	6,918,972	6,248,796	10,461,844	1,136,157
247,763	-	2,147	-	-	36,440
<u>94,894,752</u>	<u>102,270,459</u>	<u>92,552,293</u>	<u>95,050,016</u>	<u>99,211,354</u>	<u>94,521,502</u>
624,691	506,172	479,276	471,885	469,326	628,989
2,932,592	2,792,713	3,043,824	2,680,873	2,740,941	3,065,012
1,052,591	995,302	1,030,354	1,039,349	1,056,046	1,029,811
1,323,692	1,818,024	1,388,468	1,189,428	1,118,216	1,727,774
712,154	716,783	740,368	747,358	792,278	741,076
-	-	-	-	-	-
1,273,410	874,122	1,198,496	948,963	947,620	947,831
-	-	-	-	-	1,600,000
-	788,496	-	-	-	6,500
102,846	738,518	-	1,330,518	-	9,146,289
8,021,976	9,230,130	7,880,786	8,408,374	7,124,427	18,893,282
<u>\$ 102,916,728</u>	<u>\$ 111,500,589</u>	<u>\$ 100,433,079</u>	<u>\$ 103,458,390</u>	<u>\$ 106,335,781</u>	<u>\$ 113,414,784</u>
\$ (95,643,232)	\$ (95,539,919)	\$ (101,091,287)	\$ (106,504,930)	\$ (101,316,141)	\$ (112,114,832)
(363,175)	526,702	(784,413)	(518,235)	(3,547,640)	7,359,710
<u>\$ (96,006,407)</u>	<u>\$ (95,013,217)</u>	<u>\$ (101,875,700)</u>	<u>\$ (107,023,165)</u>	<u>\$ (104,863,781)</u>	<u>\$ (104,755,122)</u>

WAUKESHA COUNTY, WISCONSIN

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

	2006	2007	2008	2009
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities:				
Property taxes	\$ 92,098,966	\$ 92,382,803	\$ 94,957,015	\$ 98,395,453
Intergovernmental revenues	1,903,075	1,866,974	1,985,250	1,959,990
Investment earnings (loss)	7,336,264	10,732,537	9,626,370	5,835,552
Miscellaneous	5,453,158	4,681,420	3,709,602	4,371,337
Gains on disposal/sale of capital assets	292,323	320,488	129,314	466,518
Transfers	553,780	275,000	275,000	275,000
Total governmental activities	107,637,566	110,259,222	110,682,551	111,303,850
Business-type Activities:				
Property taxes	201,453	559,953	202,563	192,563
Investment earnings	93,829	73,683	82,628	58,021
Miscellaneous	27,359	42,157	316,169	44,882
Gains on disposal/sale of capital assets	-	6,228	-	-
Transfers	(553,780)	(275,000)	(275,000)	(275,000)
Total business-type activities	(231,139)	407,021	326,360	20,466
Total primary government	107,406,427	110,666,243	111,008,911	111,324,316
<b>Change in Net Position</b>				
Governmental Activities	\$ 10,791,658	\$ 7,546,038	\$ 6,864,861	\$ 5,584,618
Business-type Activities	(956,986)	(757,750)	(444,878)	155,482
Total primary government	\$ 9,834,672	\$ 6,788,288	\$ 6,419,983	\$ 5,740,100

WAUKESHA COUNTY, WISCONSIN

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

2010	2011	2012	2013	2014	2015
\$ 103,031,397	\$ 103,821,378	\$ 104,354,507	\$ 104,327,330	\$ 105,058,189	\$ 105,874,938
1,985,271	2,042,121	1,807,511	1,773,883	1,777,620	1,747,186
6,429,520	6,426,213	3,855,412	(1,124,081)	3,888,387	1,482,620
3,641,996	4,555,165	6,028,793	6,932,258	6,581,603	6,565,763
364,721	442,342	499,423	407,419	1,141,804	323,531
395,300	-	-	(142,500)	(7,350,500)	210,925
<u>115,848,205</u>	<u>117,287,219</u>	<u>116,545,646</u>	<u>112,174,309</u>	<u>111,097,103</u>	<u>116,204,963</u>
192,563	192,563	192,563	192,563	192,563	162,563
37,411	33,480	31,474	20,643	16,199	13,465
31,920	50,801	31,542	373,311	30,525	35,654
-	5,490	-	-	-	593,776
(395,300)	-	-	142,500	7,350,500	(210,925)
<u>(133,406)</u>	<u>282,334</u>	<u>255,579</u>	<u>729,017</u>	<u>7,589,787</u>	<u>594,533</u>
<u>115,714,799</u>	<u>117,569,553</u>	<u>116,801,225</u>	<u>112,903,326</u>	<u>118,686,890</u>	<u>116,799,496</u>
\$ 20,204,973	\$ 21,747,300	\$ 15,454,359	\$ 5,669,379	\$ 9,780,962	\$ 4,090,131
(496,581)	809,036	(528,834)	210,782	4,042,147	7,954,243
<u>\$ 19,708,392</u>	<u>\$ 22,556,336</u>	<u>\$ 14,925,525</u>	<u>\$ 5,880,161</u>	<u>\$ 13,823,109</u>	<u>\$ 12,044,374</u>

WAUKESHA COUNTY, WISCONSIN

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

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Fund				
Reserved	\$ 13,105,745	\$ 12,821,653	\$ 12,471,303	\$ 13,426,519
Unreserved				
Designated for Subsequent Year's Expenditures	11,618,953	17,960,196	19,851,268	13,186,550
Undesignated	29,578,356	29,627,039	28,500,472	28,471,866
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	<u>\$ 54,303,054</u>	<u>\$ 60,408,888</u>	<u>\$ 60,823,043</u>	<u>\$ 55,084,935</u>
All Other Governmental Funds				
Reserved	\$ 22,071,630	\$ 23,882,957	\$ 34,440,371	\$ 32,173,339
Unreserved				
Designated for Subsequent Year's Expenditures	2,859,142	2,687,466	2,402,236	3,531,913
Undesignated	11,766,911	12,151,974	10,178,815	10,295,297
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Total All Other Governmental Funds	<u>\$ 39,859,106</u>	<u>\$ 41,362,125</u>	<u>\$ 50,274,554</u>	<u>\$ 51,211,476</u>
Total All Governmental Funds	<u>\$ 94,162,160</u>	<u>\$ 101,771,013</u>	<u>\$ 111,097,597</u>	<u>\$ 106,296,411</u>

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

WAUKESHA COUNTY, WISCONSIN

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

<u>2010</u>	<u>2011*</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$ 13,611,000	\$ -	\$ -	\$ -	\$ -	\$ -
14,465,104	-	-	-	-	-
29,702,339	-	-	-	-	-
-	13,315,338	11,828,476	9,796,827	8,236,967	7,692,058
-	189,300	189,300	189,992	190,357	190,694
-	4,500,000	4,500,000	4,500,000	500,000	500,000
-	13,439,658	13,211,700	13,146,819	7,331,036	8,404,289
-	36,199,346	38,668,630	34,282,890	38,582,848	40,305,268
<u>\$ 57,778,443</u>	<u>\$ 67,643,642</u>	<u>\$ 68,398,106</u>	<u>\$ 61,916,528</u>	<u>\$ 54,841,208</u>	<u>\$ 57,092,309</u>
\$ 29,669,569	\$ -	\$ -	\$ -	\$ -	\$ -
2,630,996	-	-	-	-	-
13,871,488	-	-	-	-	-
7,531,656	-	-	-	-	-
-	580,873	472,372	120,310	293,537	662,006
-	13,152,462	13,882,749	13,789,989	12,973,160	14,599,489
-	19,896,666	19,139,828	18,196,563	24,386,974	21,447,627
-	10,486,137	2,916,964	27,958	9,681	22,000
<u>\$ 53,703,709</u>	<u>\$ 44,116,138</u>	<u>\$ 36,411,913</u>	<u>\$ 32,134,820</u>	<u>\$ 37,663,352</u>	<u>\$ 36,731,122</u>
<u>\$ 111,482,152</u>	<u>\$ 111,759,780</u>	<u>\$ 104,810,019</u>	<u>\$ 94,051,348</u>	<u>\$ 92,504,560</u>	<u>\$ 93,823,431</u>

**WAUKESHA COUNTY, WISCONSIN**

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

	2006	2007	2008	2009
<b>Revenues</b>				
Intergovernmental contracts/grants	\$ 78,273,535	\$ 79,292,616	\$ 76,465,350	\$ 58,555,324
Property taxes	89,299,471	88,846,538	91,202,506	94,273,766
Fines and licenses	3,906,705	4,025,975	3,600,542	3,324,006
Charges for services	19,240,190	19,697,368	18,580,801	19,518,484
Interdepartmental revenues	3,753,844	4,298,083	4,402,603	4,122,158
Investment earnings (losses)	7,185,451	10,281,018	9,219,001	5,391,411
Miscellaneous	12,375,549	13,055,426	10,683,359	10,417,676
<b>Total revenues</b>	<b>214,034,745</b>	<b>219,497,024</b>	<b>214,154,162</b>	<b>195,602,825</b>
<b>Expenditures</b>				
Justice and public safety	47,150,237	47,709,346	50,478,192	51,917,202
Health and human services	91,919,113	94,661,670	88,357,121	69,472,313
Environment, parks and education	17,523,099	18,204,332	18,295,731	18,626,369
Public works	18,451,851	20,668,391	23,031,957	20,769,368
General government	12,283,305	11,658,496	12,116,419	11,327,395
Capital outlay	17,617,451	14,916,130	9,970,433	18,662,001
Debt service				
Principal	9,625,000	9,775,000	9,930,000	10,240,000
Interest	3,181,485	3,164,806	3,057,327	2,734,363
<b>Total expenditures</b>	<b>217,751,541</b>	<b>220,758,171</b>	<b>215,237,180</b>	<b>203,749,011</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(3,716,796)</b>	<b>(1,261,147)</b>	<b>(1,083,018)</b>	<b>(8,146,186)</b>
<b>Other Financing Sources (Uses)</b>				
General obligation notes issued	12,000,000	10,000,000	10,000,000	15,700,000
Payment to escrow agent	-	(1,500,000) (a)	-	(7,925,000) (b)
Premium on general obligation notes issued	-	-	-	-
Transfers in	1,933,399	2,868,075	6,513,344	5,050,000
Transfers out	(1,159,619)	(2,498,075)	(6,103,742)	(9,480,000)
<b>Total other financing sources (uses)</b>	<b>12,773,780</b>	<b>8,870,000</b>	<b>10,409,602</b>	<b>3,345,000</b>
<b>Net change in fund balances</b>	<b>\$ 9,056,984</b>	<b>\$ 7,608,853</b>	<b>\$ 9,326,584</b>	<b>\$ (4,801,186)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>6.4%</b>	<b>6.3%</b>	<b>6.3%</b>	<b>7.0%</b>

- (a) Early redemption of outstanding portions of the 2000 GOPN.
- (b) Early redemption of outstanding portions of the 2001 and 2002 GOPNs.
- (c) Includes \$9.9 million early redemption of the 2003 and 2004 GOPNs.

**WAUKESHA COUNTY, WISCONSIN**

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

2010	2011	2012	2013	2014	2015
\$ 59,247,021	\$ 59,750,590	\$ 52,425,362	\$ 55,699,895	\$ 56,874,590	\$ 59,692,009
97,411,926	99,803,950	100,941,080	99,969,581	100,907,976	102,239,114
3,378,226	3,211,223	3,303,281	3,383,551	3,363,251	3,525,225
22,377,503	22,640,876	24,583,665	24,751,183	23,286,842	25,024,774
4,167,413	4,145,717	4,181,051	3,897,903	3,964,255	4,106,396
6,035,423	6,027,189	3,455,481	(1,458,150)	3,603,801	1,173,633
9,473,871	11,123,793	13,128,164	11,849,943	12,904,073	10,873,871
<u>202,091,383</u>	<u>206,703,338</u>	<u>202,018,084</u>	<u>198,093,906</u>	<u>204,904,788</u>	<u>206,635,022</u>
54,601,873	55,692,702	55,803,155	56,078,311	56,748,498	56,927,584
69,890,377	74,256,845	69,496,515	69,917,572	69,713,751	73,463,276
18,632,919	17,837,799	18,558,345	23,757,300	21,042,801	22,041,355
20,896,400	21,135,317	20,941,347	22,263,694	22,282,789	22,007,380
11,380,949	12,162,412	12,710,547	10,406,087	10,481,429	10,169,606
16,644,590	20,136,883	37,114,022	28,628,948	15,057,022	16,708,739
10,925,000	21,760,000 (c)	18,630,000 (d)	16,980,000 (e)	16,520,000 (f)	12,635,000
2,499,280	2,375,230	2,100,660	2,040,889	1,897,312	1,800,805
<u>205,471,388</u>	<u>225,357,188</u>	<u>235,354,591</u>	<u>230,072,801</u>	<u>213,743,602</u>	<u>215,753,745</u>
<u>(3,380,005)</u>	<u>(18,653,850)</u>	<u>(33,336,507)</u>	<u>(31,978,895)</u>	<u>(8,838,814)</u>	<u>(9,118,723)</u>
9,000,000	19,490,000	26,635,000	21,550,000	14,255,000	10,000,000
-	-	-	-	-	-
-	-	-	455,878	189,411	185,596
1,608,971	6,872,974	12,578,877	2,662,207	8,672,021	2,263,704
(2,043,225)	(7,431,496)	(12,827,131)	(3,447,861)	(15,824,406)	(2,011,706)
<u>8,565,746</u>	<u>18,931,478</u>	<u>26,386,746</u>	<u>21,220,224</u>	<u>7,292,026</u>	<u>10,437,594</u>
<u>\$ 5,185,741</u>	<u>\$ 277,628</u>	<u>\$ (6,949,761)</u>	<u>\$ (10,758,671)</u>	<u>\$ (1,546,788)</u>	<u>\$ 1,318,871</u>
7.1%	11.8%	10.5%	9.4%	9.3%	7.1%

(d) Includes \$6.7 million early redemption of the 2005 GOPN.

(e) Includes \$4.6 million early redemption of the 2006 GOPN.

(f) Includes \$4.3 million early redemption of the 2007 GOPN.

**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				
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
2014	36,654,772,100	9,509,067,100	1,395,079,800	276,546,800	1,159,551,100	711,598,700	48,283,418,200	\$2.08
2015	37,729,840,200	9,641,547,400	1,433,207,900	279,629,100	1,103,399,900	746,934,000	49,440,690,500	\$2.04

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>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>County direct rates (b)</b>				
General	\$1.83	\$1.78	\$1.79	\$1.87
Federated Library (c)	\$0.22	\$0.22	\$0.22	\$0.23
<b>Overlapping rates</b>				
<b>Cities:</b>				
Brookfield	\$14.62 - \$16.47	\$14.52 - \$15.93	\$14.62 - \$16.29	\$15.79 - \$16.87
Delafield	\$12.88 - \$14.91	\$13.22 - \$14.99	\$13.58 - \$14.12	\$14.54 - \$14.72
Muskego	\$13.21 - \$15.08	\$13.41 - \$15.47	\$13.54 - \$15.57	\$14.51 - \$16.21
New Berlin	\$14.95 - \$16.22	\$15.13 - \$16.06	\$15.32 - \$15.94	\$15.70 - \$16.59
Oconomowoc	\$13.94	\$13.89	\$14.50 - \$14.55	\$15.46 - \$15.52
Pewaukee	\$11.99 - \$14.43	\$11.94 - \$14.25	\$12.13 - \$14.49	\$13.18 - \$15.29
Waukesha	\$17.58	\$17.30	\$17.72	\$18.56
<b>Towns:</b>				
Brookfield	\$13.04 - \$14.95	\$12.97 - \$14.39	\$13.05 - \$14.73	\$14.08 - \$15.14
Delafield	\$10.70 - \$12.63	\$11.14 - \$12.86	\$10.74 - \$12.10	\$11.87 - \$13.26
Eagle	\$8.47 - \$12.19	\$10.48 - \$14.13	\$10.59 - \$12.62	\$11.88 - \$13.52
Genesee	\$10.64 - \$12.02	\$10.88 - \$11.78	\$10.98 - \$11.72	\$12.06 - \$12.78
Lisbon	\$12.39 - \$13.85	\$12.29 - \$14.31	\$12.11 - \$14.25	\$12.99 - \$15.45
Merton	\$10.43 - \$12.75	\$10.37 - \$12.30	\$10.93 - \$13.07	\$11.70 - \$14.15
Mukwonago	\$11.82 - \$12.57	\$12.07 - \$12.59	\$12.19 - \$12.91	\$13.14 - \$13.88
Oconomowoc	\$11.21 - \$11.58	\$11.00 - \$11.58	\$11.53 - \$13.31	\$12.71 - \$14.52
Ottawa	\$10.63 - \$12.79	\$10.67 - \$12.60	\$10.99 - \$12.08	\$9.64 - \$12.63
Vernon	\$14.95 - \$76.78	\$11.55 - \$61.97	\$11.66 - \$14.52	\$12.53 - \$60.27
Waukesha	\$11.47	\$11.47	\$11.48	\$12.57
<b>Villages:</b>				
Big Bend	\$16.14	\$16.27	\$15.95	\$16.82
Butler	\$16.56 - \$16.82	\$15.78 - \$16.60	\$16.67 - \$17.15	\$17.34 - \$18.59
Chenequa	\$12.65 - \$14.30	\$12.43 - \$13.96	\$12.56 - \$13.68	\$13.65 - \$14.70
Dousman	\$14.39	\$14.13	\$14.05	\$14.76
Eagle	\$15.17	\$14.68	\$14.95	\$14.86 - \$16.09
Elm Grove	\$17.19	\$16.54	\$16.76	\$17.35
Hartland	\$13.80 - \$15.15	\$13.39 - \$15.05	\$13.21 - \$14.48	\$14.10 - \$15.86
Lac LaBelle	\$12.38	\$12.28	\$12.96	\$14.45
Lannon	\$15.60 - \$15.79	\$14.84 - \$15.65	\$15.77 - \$16.19	\$15.95 - \$17.18
Menomonee Falls	\$15.33 - \$15.95	\$14.68 - \$15.78	\$15.56 - \$16.05	\$16.01 - \$17.31
Merton	\$13.39 - \$14.85	\$13.12 - \$15.16	\$12.66 - \$14.81	\$13.40 - \$15.86
Mukwonago	\$15.75 - \$16.43	\$15.38 - \$16.12	\$14.93 - \$15.63	\$16.98 - \$17.71
Nashotah	\$14.22	\$14.02	\$13.19	\$14.25
North Prairie	\$13.07 - \$14.45	\$13.27 - \$14.22	\$13.40 - \$14.16	\$14.32 - \$14.72
Oconomowoc Lake	\$11.94	\$11.85	\$12.35	\$13.84
Pewaukee	\$15.93	\$15.54	\$15.68	\$16.26
Summit	\$11.58 - \$12.66	\$11.01 - \$12.40	\$11.26 - \$13.03	\$12.75 - \$13.42
Sussex	\$14.75 - \$15.39	\$14.35 - \$16.08	\$14.92 - \$15.91	\$15.59 - \$17.08
Wales	\$13.15	\$13.02	\$12.92	\$13.97

(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)*

2010	2011	2012	2013	2014	2015
\$1.97	\$2.01	\$2.11	\$2.15	\$2.08	\$2.04
\$0.25	\$0.25	\$0.27	\$0.28	\$0.29	\$0.28
\$16.68 - \$18.03	\$16.79 - \$17.57	\$17.39 - \$18.05	\$17.13 - \$18.35	\$16.07 - \$17.02	\$14.93 - \$16.68
\$15.63 - \$15.78	\$15.65 - \$16.16	\$15.35 - \$17.90	\$15.19 - \$17.60	\$13.86 - \$15.92	\$13.23 - \$15.75
\$15.40 - \$17.06	\$15.57 - \$17.10	\$16.10 - \$17.64	\$16.42 - \$17.94	\$14.87 - \$16.34	\$14.21 - \$15.74
\$17.10 - \$17.46	\$14.56 - \$17.91	\$17.37 - \$18.41	\$17.60 - \$18.69	\$16.21 - \$17.53	\$15.91 - \$17.08
\$16.54 - \$16.60	\$16.77 - \$16.83	\$18.47 - \$18.54	\$18.30 - \$18.37	\$16.57	\$16.32
\$4.52 - \$15.94	\$13.96 - \$16.07	\$14.82 - \$17.64	\$14.10 - \$17.12	\$13.14 - \$14.95	\$12.88 - \$14.64
\$20.23	\$20.34	\$21.50	\$21.39	\$20.52	\$20.43
\$14.91 - \$16.27	\$15.02 - \$15.77	\$15.49 - \$15.99	\$15.25 - \$16.48	\$14.13 - \$15.07	\$14.06 - \$15.03
\$11.89 - \$13.94	\$12.43 - \$14.06	\$12.03 - \$14.84	\$11.86 - \$14.82	\$10.89 - \$13.85	\$10.25 - \$13.46
\$12.59 - \$14.64	\$12.41 - \$14.86	\$13.20 - \$15.61	\$13.39 - \$15.33	\$11.92 - \$14.47	\$11.25 - \$13.71
\$12.64 - \$13.36	\$13.00 - \$13.77	\$13.34 - \$14.13	\$13.21 - \$14.97	\$12.19 - \$13.40	\$11.87 - \$13.50
\$14.02 - \$16.49	\$14.22 - \$16.61	\$14.86 - \$17.96	\$15.14 - \$17.84	\$14.26 - \$15.40	\$13.98 - \$15.22
\$12.69 - \$14.89	\$12.68 - \$15.11	\$12.61 - \$16.37	\$12.51 - \$16.18	\$11.33 - \$14.29	\$10.72 - \$13.92
\$13.94 - \$14.70	\$14.06 - \$14.82	\$14.54 - \$15.33	\$14.75 - \$15.53	\$13.38	\$12.74
\$13.44 - \$15.78	\$13.30 - \$16.04	\$14.17 - \$17.46	\$14.11 - \$17.42	\$12.21 - \$13.38	\$11.87 - \$13.26
\$12.81 - \$13.97	\$12.71 - \$14.44	\$13.39 - \$14.96	\$13.54 - \$15.32	\$12.13 - \$14.67	\$11.46 - \$13.92
\$13.29 - \$63.19	\$13.41 - \$16.07	\$13.85 - \$16.66	\$14.05 - \$16.78	\$12.65 - \$16.64	\$12.07 - \$15.95
\$13.10	\$13.11	\$13.63	\$13.27	\$12.26	\$12.06
\$17.55	\$17.58	\$18.28	\$18.53	\$17.10	\$16.32
\$18.61 - \$20.10	\$19.00 - \$20.34	\$19.47 - \$20.84	\$19.32 - \$21.49	\$19.24 - \$20.92	\$18.58 - \$20.57
\$14.14 - \$15.24	\$14.49 - \$15.85	\$14.61 - \$16.47	\$14.84 - \$17.10	\$13.58 - \$15.99	\$13.72 - \$16.46
\$15.79	\$15.81	\$17.41	\$18.13	\$16.85	\$17.81
\$15.70 - \$16.85	\$15.58 - \$17.18	\$16.13 - \$17.50	\$16.33 - \$18.11	\$14.97 - \$17.5	\$14.14 - \$16.59
\$18.50	\$18.03	\$18.67	\$19.11	\$17.58	\$17.34
\$15.21 - \$16.64	\$15.35 - \$16.69	\$14.32 - \$16.86	\$14.95 - \$17.67	\$13.31 - \$16.79	\$13.09 - \$16.29
\$15.49	\$15.96	\$17.62	\$17.18	\$15.74	\$15.64
\$16.98 - \$18.51	\$16.99 - \$18.33	\$14.85 - \$17.75	\$17.37 - \$19.51	\$15.94 - \$17.71	\$15.00 - \$17.00
\$17.04 - \$18.48	\$17.01 - \$18.35	\$17.54 - \$18.92	\$17.57 - \$19.72	\$15.97 - \$17.74	\$15.52 - \$17.52
\$14.40 - \$16.48	\$14.48 - \$16.59	\$15.06 - \$17.86	\$15.21 - \$17.61	\$14.20 - \$15.34	\$13.89 - \$15.13
\$17.89 - \$18.65	\$18.41 - \$19.16	\$18.56 - \$19.32	\$19.15 - \$19.90	\$18.07	\$17.56
\$15.53	\$15.46	\$15.04	\$14.87	\$13.82	\$13.30
\$15.18 - \$15.56	\$15.15 - \$15.33	\$15.70 - \$16.42	\$15.56 - \$16.79	\$14.55 - \$15.67	\$13.65 - \$15.28
\$14.67	\$14.94	\$16.54	\$16.61	\$15.28	\$15.28
\$17.62	\$17.70	\$17.94	\$18.87	\$16.94	\$16.42
\$13.33 - \$13.91	\$13.34 - \$14.70	\$13.94 - \$15.55	\$14.65 - \$15.47	\$13.25 - \$13.51	\$13.20 - \$13.54
\$16.51 - \$17.71	\$16.64 - \$17.97	\$17.20 - \$19.31	\$17.21 - \$19.16	\$15.86 - \$16.93	\$15.67 - \$16.91
\$14.86	\$14.87	\$14.53	\$16.74	\$15.07	\$15.05

**WAUKESHA COUNTY, WISCONSIN**

TABLE 7  
PRINCIPAL TAXPAYERS  
2015 AND NINE YEARS PRIOR

<u>Taxpayer</u>	<u>2015 Equalized Value</u>	<u>2015 Rank</u>	<u>2015 Percentage of Total Equalized Value</u>	<u>2006 Equalized Value</u>	<u>2006 Rank</u>	<u>2006 Percentage of Total Equalized Value</u>
Brookfield Square	\$ 223,705,200	1	0.45%	\$ 118,860,900	4	0.24%
Pro Health Care	136,329,966	2	0.27%	--	--	--
Aurora	136,152,600	3	0.27%	--	--	--
Individual (Thomson)	121,424,478	4	0.24%	158,634,800	1	0.32%
Kohl's	116,348,500	5	0.23%	110,454,900	6	0.22%
Wal-Mart	114,858,400	6	0.23%	--	--	--
Target Corporation	104,531,600	7	0.21%	101,795,200	8	0.21%
Pabst Farms	100,947,440	8	0.20%	130,671,400	2	0.26%
Wimmer Brothers	99,519,790	9	0.20%	--	--	--
Bielinski Bros.	91,149,870	10	0.18%	120,134,700	3	0.24%
Harmony Homes	--	--	--	112,749,000	5	0.23%
General Electric Medical Systems	--	--	--	103,272,000	7	0.21%
Brookfield Highlands	--	--	--	94,599,600	9	0.19%
Foxhaven/Woodridge	--	--	--	81,765,200	10	0.17%
<b>TOTAL</b>	<b>\$1,244,967,844</b>		<b>2.48%</b>	<b>\$1,132,937,700</b>		<b>2.29%</b>
<b>TOTAL COUNTY EQUALIZED VALUE</b>	<b>\$50,187,624,500</b>			<b>\$49,447,109,900</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, 2015</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>
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%	\$6,728,921	\$847,228,946	100.00%
2009	\$880,647,695	\$872,450,160	99.07%	\$8,196,782	\$880,646,942	100.00%
2010	\$916,616,975	\$908,469,345	99.11%	\$8,133,434	\$916,602,779	100.00%
2011	\$941,404,690	\$934,075,085	99.22%	\$7,298,339	\$941,373,424	100.00%
2012	\$906,087,115	\$900,564,833	99.39%	\$5,435,386	\$906,000,219	99.99%
2013	\$909,523,660	\$904,691,534	99.47%	\$4,020,725	\$908,712,259	99.91%
2014	\$928,871,019	\$925,304,089	99.62%	\$1,990,174	\$927,294,263	99.83%
2015	\$895,425,595	\$892,307,655	99.65%	\$0	\$892,307,655	99.65%

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.

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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>Total 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>	<u>Net Bonded Debt Per Capita</u>
2006	379,577	\$16,025,361	\$48,476,599,550	\$79,605,822	\$3,003,389	\$76,602,433	0.16%	0.50%	209.72	201.81
2007	381,603	\$19,824,276	\$50,954,981,250	\$78,365,611	\$3,241,981	\$75,123,630	0.15%	0.40%	205.36	196.86
2008	382,694	\$20,584,728	\$52,055,313,050	\$78,465,882	\$3,574,790	\$74,891,092	0.15%	0.38%	205.04	195.69
2009	383,190	\$19,430,799	\$51,220,442,050	\$76,054,943	\$4,060,379	\$71,994,564	0.15%	0.39%	198.48	187.88
2010	389,891	\$20,358,159	\$49,439,797,100	\$74,061,301	\$4,248,449	\$69,812,852	0.15%	0.36%	189.95	179.06
2011	390,267	\$21,404,974	\$48,747,058,300	\$72,124,729	\$3,773,563	\$68,351,166	0.15%	0.34%	184.81	175.14
2012	390,914	\$22,774,616	\$46,923,448,900	\$80,453,325	\$3,861,257	\$76,592,068	0.17%	0.35%	205.81	195.93
2013	391,478	\$23,385,831	\$46,387,463,200	\$85,334,730	\$3,485,011	\$81,849,719	0.18%	0.36%	217.98	209.08
2014	392,761	\$24,080,301	\$48,283,418,200	\$83,100,828	\$3,231,387	\$79,869,441	0.17%	0.35%	211.58	203.35
2015	393,927	*	\$49,440,690,500	\$80,489,085	\$2,187,701	\$78,301,384	0.16%	*	204.32	198.77

\*Information not yet available.

NOTES:

- (A) Source: 2010 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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Equalized Value of Real and Personal Property	<u>\$ 49,477,110</u>	<u>\$ 51,988,144</u>	<u>\$ 53,055,877</u>	<u>\$ 52,111,510</u>
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 2,473,855	\$ 2,599,407	\$ 2,652,794	\$ 2,605,576
Amount of Debt Applicable to Debt Limitation:				
General Obligation Promissory Notes	79,525	78,250	78,320	75,855
Less: Debt Service Funds	<u>(3,003)</u>	<u>(3,242)</u>	<u>(3,575)</u>	<u>(4,060)</u>
Total Amount of Debt Applicable to Debt Margin	76,522	75,008	74,745	71,795
Legal Debt Margin-(Debt Capacity)	<u>\$ 2,397,333</u>	<u>\$ 2,524,399</u>	<u>\$ 2,578,049</u>	<u>\$ 2,533,781</u>
Percent of Debt Capacity Used	3.1%	2.9%	2.8%	2.8%

**WAUKESHA COUNTY, WISCONSIN**

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

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<u>\$ 50,288,874</u>	<u>\$ 49,552,563</u>	<u>\$ 47,739,765</u>	<u>\$ 47,217,367</u>	<u>\$ 48,995,017</u>	<u>\$ 49,440,691</u>
\$ 2,514,444	\$ 2,477,628	\$ 2,386,988	\$ 2,360,868	\$ 2,449,751	\$ 2,472,035
73,930 <u>(4,248)</u>	71,660 <u>(3,774)</u>	79,665 <u>(3,861)</u>	84,235 <u>(3,485)</u>	81,970 <u>(3,231)</u>	79,335 <u>(2,188)</u>
69,682	67,886	75,804	80,750	78,739	77,147
<u>\$ 2,444,762</u>	<u>\$ 2,409,742</u>	<u>\$ 2,311,184</u>	<u>\$ 2,280,118</u>	<u>\$ 2,371,012</u>	<u>\$ 2,394,888</u>
2.8%	2.7%	3.2%	3.4%	3.2%	3.1%

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

<u>Governmental Unit</u>	<u>Outstanding Debt As of May 2016 Less 2016 Principal Payments</u>	<u>% of Debt Within County</u>	<u>Amount of Debt Within County</u>
<b>DIRECT DEBT</b>			
Waukesha County (as of 12/31/15)	79,335,000	100.00%	79,335,000
<b>TOTAL DIRECT DEBT</b>			<b>\$ 79,335,000</b>
<b>OVERLAPPING DEBT</b>			
<b>Cities:</b>			
Brookfield	66,545,000	100.00%	66,545,000
Delafield	14,055,000	100.00%	14,055,000
Milwaukee	941,672,745	0.05%	470,836
Muskego	23,100,000	100.00%	23,100,000
New Berlin	44,460,185	100.00%	44,460,185
Oconomowoc	13,480,000	100.00%	13,480,000
Pewaukee	14,580,000	100.00%	14,580,000
Waukesha	147,090,821	100.00%	147,090,821
<b>Total All Cities</b>			<b>\$ 323,781,842</b>
<b>Towns:</b>			
Brookfield	196,850	100.00%	196,850
Delafield	3,786,100	100.00%	3,786,100
Eagle	151,425	100.00%	151,425
Genesee	1,032,347	100.00%	1,032,347
Lisbon	6,445,950	100.00%	6,445,950
Merton	2,388,284	100.00%	2,388,284
Mukwonago	577,432	100.00%	577,432
Oconomowoc	8,950,862	100.00%	8,950,862
Ottawa	274,446	100.00%	274,446
Vernon	709,472	100.00%	709,472
Waukesha	22,054	100.00%	22,054
<b>Total All Towns</b>			<b>\$ 24,535,222</b>
<b>Villages:</b>			
Big Bend	5,085,000	100.00%	5,085,000
Butler	2,933,000	100.00%	2,933,000
Chenequa	177,504	100.00%	177,504
Dousman	4,999,585	100.00%	4,999,585
Eagle	1,120,905	100.00%	1,120,905
Elm Grove	8,765,000	100.00%	8,765,000
Hartland	16,190,000	100.00%	16,190,000
Lac LaBelle	2,590,000	100.00%	2,590,000
Lannon	1,950,000	100.00%	1,950,000
Menomonee Falls	98,048,000	100.00%	98,048,000
Merton	2,875,000	100.00%	2,875,000
Mukwonago	25,770,000	100.00%	25,770,000
Nashotah	644,734	100.00%	644,734
North Prairie	570,457	100.00%	570,457
Oconomowoc Lake	246,807	100.00%	246,807
Pewaukee	12,895,000	100.00%	12,895,000
Summit	8,080,000	100.00%	8,080,000
Sussex	30,877,692	100.00%	30,877,692
Wales	7,045,000	100.00%	7,045,000
<b>Total All Villages</b>			<b>\$ 230,863,684</b>

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

<b>Governmental Unit</b>	<b>Outstanding Debt As of May 2016 Less 2016 Principal Payments</b>	<b>% of Debt Within County</b>	<b>Amount of Debt Within County</b>
<b>School Districts:</b>			
Arrowhead UHS	7,276,000	100.00%	\$ 7,276,000
East Troy	23,595,000	0.55%	129,773
Elmbrook	59,105,000	100.00%	59,105,000
Hamilton	4,020,000	100.00%	4,020,000
Hartland-Lakeside J3	1,680,000	100.00%	1,680,000
Kettle Moraine	46,510,000	99.96%	46,491,396
Menomonee Falls	21,965,000	100.00%	21,965,000
Merton Community	915,000	100.00%	915,000
Milwaukee Area TCD	84,020,000	0.43%	361,286
Mukwonago	6,615,000	99.97%	6,613,016
Muskego-Norway	12,565,000	84.02%	10,557,113
New Berlin	43,675,000	100.00%	43,675,000
North Lake	2,040,000	100.00%	2,040,000
Oconomowoc Area	53,795,000	87.95%	47,312,703
Palmyra-Eagle	16,415,000	48.54%	7,967,841
Pewaukee	24,293,000	100.00%	24,293,000
Richmond	430,000	100.00%	430,000
Stone Bank	2,295,000	100.00%	2,295,000
Swallow	1,960,000	100.00%	1,960,000
Waukesha	5,085,000	100.00%	5,085,000
Waukesha Area TCD	20,940,000	97.12%	20,336,928
West Allis	19,604,586	6.83%	1,338,993
<b>Total All School Districts</b>			<b>\$ 315,848,049</b>
<b>Sanitary Districts</b>			
Mary Lane	100,000	100.00%	100,000
Milwaukee Metropolitan Sewerage District	982,800,000	0.02%	196,560
Silver Lake Management	250,000	100.00%	250,000
<b>Total Sanitary Districts</b>			<b>\$ 546,560</b>
<b>TOTAL OVERLAPPING DEBT</b>			<b>\$ 895,575,357</b>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>			<b>\$ 974,910,357</b>

Source: Survey of Underlying Governmental Units conducted by Springsted as of June, 2016.

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>
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	\$23,385,831	\$59,379	62,656	11,517	5.9%
2014	392,761	\$24,080,301	\$60,945	62,285	11,734	5.0%
2015	393,927	*	*	62,038	11,608	3.8%

\*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. 2015 figure is preliminary.

**WAUKESHA COUNTY, WISCONSIN**

TABLE 13  
TEN LARGEST EMPLOYERS  
2015 AND NINE YEARS PRIOR

<u>Employer</u>	<u>Product/Business</u>	<u>2015</u>			<u>2006</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	5,915	20%	1	4,335	16%	3
ProHealth Care-formerly Waukesha Memorial Hospital	Health Services	4,785	16%	2	4,891	18%	1
General Electric Medical Systems	Medical Products	3,828	13%	3	3,180	11%	5
Quad Graphics	Printing/Headquarters	3,134	10%	4	3,362	12%	4
Roundy's	Food Wholesale/Retail	2,989	10%	5	--	--	--
Froedtert	Health Services	2,626	9%	6	4,653	17%	2
Waukesha School District	Education	1,843	6%	7	1,659	6%	6
Wal-Mart Corporation	Retail	1,767	6%	8	--	--	--
Target Corporation	Retail/Distribution Cntr	1,628	5%	9	1,449	5%	8
Waukesha County	Government	1,354	5%	10	--	--	--
Aurora Health Care	Health Services	--	--	--	1,417	5%	10
Ameritech	Communications	--	--	--	1,490	5%	7
Community Memorial Hospital	Health Services	--	--	--	1,443	5%	9
Total		<u>29,869</u>	<u>100%</u>		<u>27,879</u>	<u>100%</u>	

SOURCE: Wisconsin Department of Workforce Development  
Labor Market Information Bureau  
February, 2016 and January, 2007 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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Justice and public safety	531.88	537.75	537.75	534.13
Health and human services	429.98	428.48	426.29	424.88
Environment, parks and education	150.50	148.00	148.00	144.00
Public works	161.00	158.50	157.90	153.60
General government	<u>127.90</u>	<u>127.82</u>	<u>121.65</u>	<u>123.40</u>
Total Regular Positions County-Wide	1,401.26	1,400.55	1,391.59	1,380.01
Temporary Extra Help	124.07	118.96	118.71	114.50
Overtime	<u>24.64</u>	<u>23.32</u>	<u>33.44</u>	<u>26.40</u>
Total Position Equivalents	1,549.97	1,542.83	1,543.74	1,520.91

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>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015 Budget</u>
549.90	549.75	544.52	544.90	544.90	548.90
419.50	419.62	418.06	426.06	425.06	418.14
139.70	135.75	133.70	133.20	133.20	131.20
149.10	144.10	135.60	135.60	135.60	139.60
<u>126.40</u>	<u>126.40</u>	<u>126.05</u>	<u>126.05</u>	<u>125.55</u>	<u>125.55</u>
1,384.60	1,375.62	1,357.93	1,365.81	1,364.31	1,363.39
114.93	121.02	123.64	121.40	120.72	111.47
<u>25.76</u>	<u>23.14</u>	<u>22.89</u>	<u>22.95</u>	<u>22.38</u>	<u>22.26</u>
1,525.29	1,519.78	1,504.46	1,510.16	1,507.41	1,497.12

**WAUKESHA COUNTY, WISCONSIN**

TABLE 15  
MISCELLANEOUS OPERATING INDICATORS  
LAST TEN FISCAL YEARS

	2006	2007	2008	2009
<b>JUSTICE AND PUBLIC SAFETY</b>				
Jail Bookings	9,957	9,954	9,341	8,948
Average Daily Population - Jail	387	430	423	440
Average Daily Population - Huber Facility	267	260	232	206
<b>HEALTH AND HUMAN SERVICES</b>				
Economic Services/Support Program				
Unduplicated Cases (a)	10,200	10,837	11,616	12,664
Mental Health Center Days of Care	7,169	7,360	6,238	7,356
<b>PARKS &amp; LAND USE</b>				
Daily Entrance Stickers	72,992	69,546	74,413	80,763
Annual Stickers	7,558	8,457	9,725	12,641
Annual Boat Launch Stickers	451	491	460	472
Daily Boat Launches	11,175	14,459	12,220	15,743
<b>PUBLIC WORKS</b>				
Building Operations:				
Electricity Consumption (Kilowatt-Hours)	15,886,571	19,673,792	16,961,378	15,141,061
Natural Gas Consumption (Therm)	688,651	836,178	872,454	758,123
Water Consumption (Gallons)	37,375,050	35,731,600	31,833,000	27,717,401
Transportation:				
Centerline Miles of Road Maintained				
County	400	398	398	398
State	250	260	260	260
Airport:				
Based Aircraft	247	247	255	190
Annual Operations (takeoffs & landings)	65,691	64,520	68,643	65,890

(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

2010	2011	2012	2013	2014	2015
8,336	8,291	8,244	8,401	8,496	8,191
423	430	419	412	398	409
208	178	155	135	130	117
13,233	14,448	19,239	20,245	22,321	21,858
6,321	6,419	5,661	6,204	6,000	5,973
87,787	83,949	87,675	80,138	77,658	90,050
14,457	14,275	15,435	15,025	15,487	15,732
523	535	581	453	513	551
13,981	13,251	14,373	13,045	13,085	16,460
15,301,583	14,026,833	14,222,399	13,819,632	14,442,752	13,967,764
685,287	737,345	647,827	812,566	857,372	740,782
25,610,400	24,121,900	22,907,000	22,982,000	22,763,800	23,907,100
398	396	396	396	396	401
260	237	237	237	237	224
190	190	238	233	238	173
64,664	62,096	60,920	52,091	41,727	37,834

**WAUKESHA COUNTY, WISCONSIN**

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

	2006	2007	2008	2009
<b>JUSTICE AND PUBLIC SAFETY</b>				
Correction Facility Capacities				
Huber Facility	326	326	326	326
County Jail	469	469	469	469
<b>PARKS, ENVIRONMENT, EDUCATION, AND LAND USE</b>				
Number of County Parks	8	8	8	8
Park Acreage:				
Developed	3,160	3,598	3,598	3,998
Undeveloped	5,200	5,407	5,411	4,212
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	400	398	398	398
Traffic Signals	85	90	95	99
Bridges	60	60	61	63
Active Vehicles in Vehicle Replacement Plan	383	384	384	379
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

2010	2011	2012	2013	2014	2015
326	326	326	326	326	326
469	469	469	469	469	481
8	8	8	8	8	8
3,956	3,956	3,956	3,958	3,959	4,037
4,382	4,382	4,443	4,458	4,456	4,464
3	3	3	3	3	3
2	2	2	2	2	2
1	1	1	1	1	1
1	1	1	1	1	1
396	396	396	396	396	401
102	102	103	103	103	112
64	64	64	65	65	67
381	381	382	377	382	383
2	2	2	2	2	2

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