

WAUKESHA COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT



For the Year Ending December 31, 2012

WAUKESHA, WISCONSIN

Waukesha County Executive

Daniel P. Vrakas

(Term Expires April 2015)

Board of Supervisors

(Terms Expire April 2014)

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

James Batzko
Janel Brandtjen
Michael Crowley
Kathleen M. Cummings
Daniel J. Draeger
Dave Falstad
Jennifer A. Grant
Keith Hammitt
James A. Heinrich
Pauline T. Jaske
James Jeskewitz

Walter L. Kolb
Pamela Meyer
Richard Morris
Larry Nelson
Fritz Ruf
Thomas J. Schellinger
Cathleen A. Slattery
David W. Swan
Peter M. Wolff
Gilbert W. Yerke
William J. Zaborowski

Cover photo by:
Nathan Cummings

Photowork by:
Fue Yang, Sr.; IT Systems Professional, DOA

About the cover: The landscape picture from the top of Lapham Peak Tower, located near the city of Delafield, pans the Northern area of Waukesha County. Lapham Peak State Park is the highest elevation point in Waukesha County.

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
OF THE
COUNTY OF WAUKESHA, WISCONSIN
FOR THE YEAR ENDED
DECEMBER 31, 2012**

PREPARED BY:

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

WAUKESHA COUNTY WISCONSIN

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WAUKESHA COUNTY WISCONSIN

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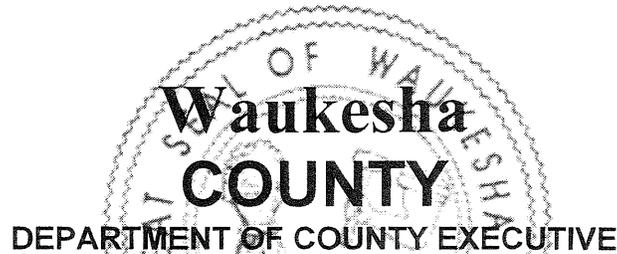
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Daniel P. Vrakas
County Executive



June 15, 2013

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, 2012. 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, its component unit and its financial transactions. It is organized into three sections: Introductory, financial, and statistical.

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

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

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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 also financially accountable for legally separate organizations (known as component units) if its officials appoint a voting majority of an organization's governing body and either is able to impose its will on the organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burden on, the primary government. Based on these criteria, the County has included the Waukesha County Housing Authority, a legally separate organization, as a discretely presented component unit within its reporting entity. The nature of the Housing Authority's activities is discussed in the notes to the financial statements.

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

FACTORS AFFECTING FINANCIAL CONDITION

Local Economy

Waukesha County is located in southeastern Wisconsin, directly west of Milwaukee County and 100 miles northwest of Chicago. The County has the third highest equalized property tax base and is the State's third most populous county. The County is second in the State for per capita income. The County covers an area of 576 square miles and consists of 8 cities, 19 villages and 11 towns. The County's 2012 population is 390,914.

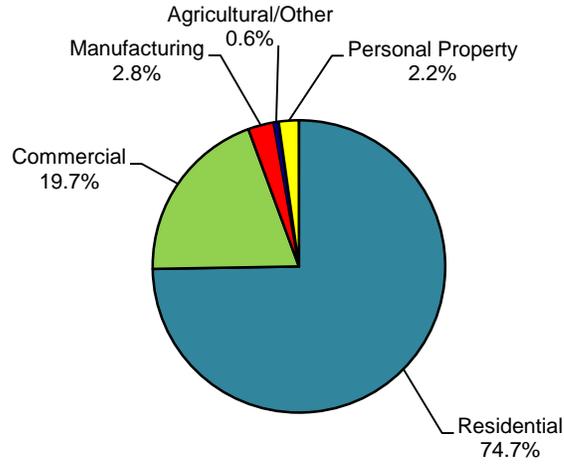
The County's history of sound financial management, a diverse and growing tax base, low unemployment, and a low debt burden suggest why Moody's Investors Service and Fitch, Inc. have enough confidence in the County to issue the highest rating of Aaa/AAA respectively on the County's long-term debt.

The County's equalized property value decreased by 3.7% from the 2011 valuation. Prior to 2009, the County had not experienced a tax base reduction in over 30 years. Beginning in 2009, negative inflation rates on residential properties offset by new construction of less than 2% per year is primarily responsible for a reduction in equalized value in this period. Annual changes are shown in the table below.

<u>Year</u>	<u>Equalized Value (including TID's)</u>	<u>% Change</u>
2012	\$47,739,764,800	-3.7%
2011	\$49,552,562,500	-1.5%
2010	50,288,874,200	-3.5%
2009	52,111,509,500	-1.8%
2008	53,055,876,600	2.1%
2007	51,988,144,000	5.1%

The graph on the following page shows the growth in the equalized value of property by classification over the past five years. Residential classifications had the largest change, with a decrease of \$4.1 billion, or 10%. The second graph shows annual average employment within the County.

WAUKESHA COUNTY, WISCONSIN
 Equalized Value by Classification
 (Includes Tax Incremental District Value)
 2012

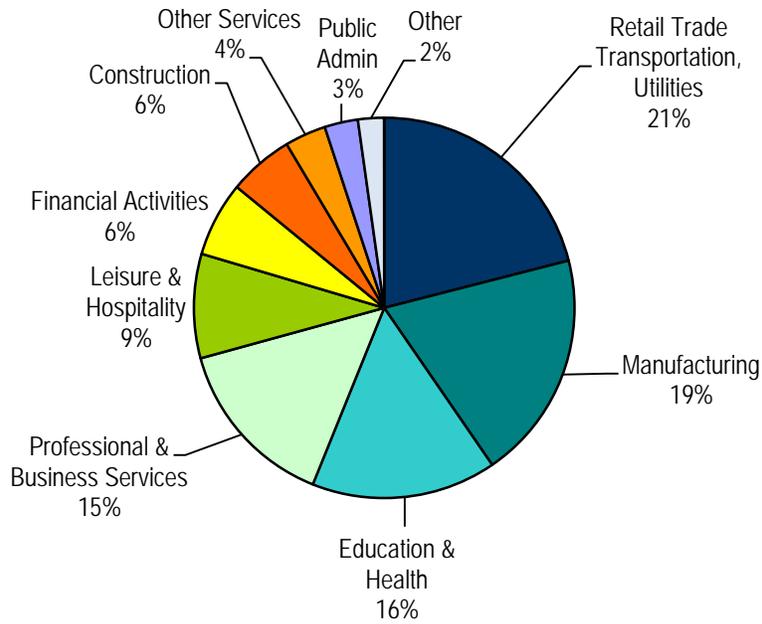


**Mix of Equalized Value by Class of Property
 (Millions of Dollars)**

<u>Real Estate</u>	<u>2012</u>	<u>2007</u>	<u>% Change</u>
Residential	35,671	39,743	-10.2%
Commercial	9,390	9,558	-1.8%
Manufacturing	1,346	1,373	-2.0%
Agricultural/Other	<u>278</u>	<u>297</u>	<u>-6.4%</u>
Total Real Estate	46,685	50,971	-8.4%
Personal Property	<u>1,055</u>	<u>1,017</u>	<u>3.7%</u>
Grand Total	47,740	51,988	-8.2%

Source: Wisconsin Department of Revenue

**WAUKESHA COUNTY, WISCONSIN
2012 Employment Diversification**



Number of Employees in Selected Categories

	2012 (1) <u>(NAICS)</u>	2011 <u>(NAICS)</u>
Retail Trade, Transportation, Utilities	47,705	47,319
Manufacturing	44,144	42,598
Education & Health	35,649	37,614
Professional & Business Services	33,174	31,571
Leisure & Hospitality	20,149	18,793
Financial Activities	14,414	14,041
Construction	12,567	11,805
Other Services	7,942	7,947
Public Administration	6,435	6,053
Other	<u>5,019</u>	<u>5,237</u>
TOTAL	227,198	222,978

(1) Third Quarter of 2012 through the end of the year is not yet available.

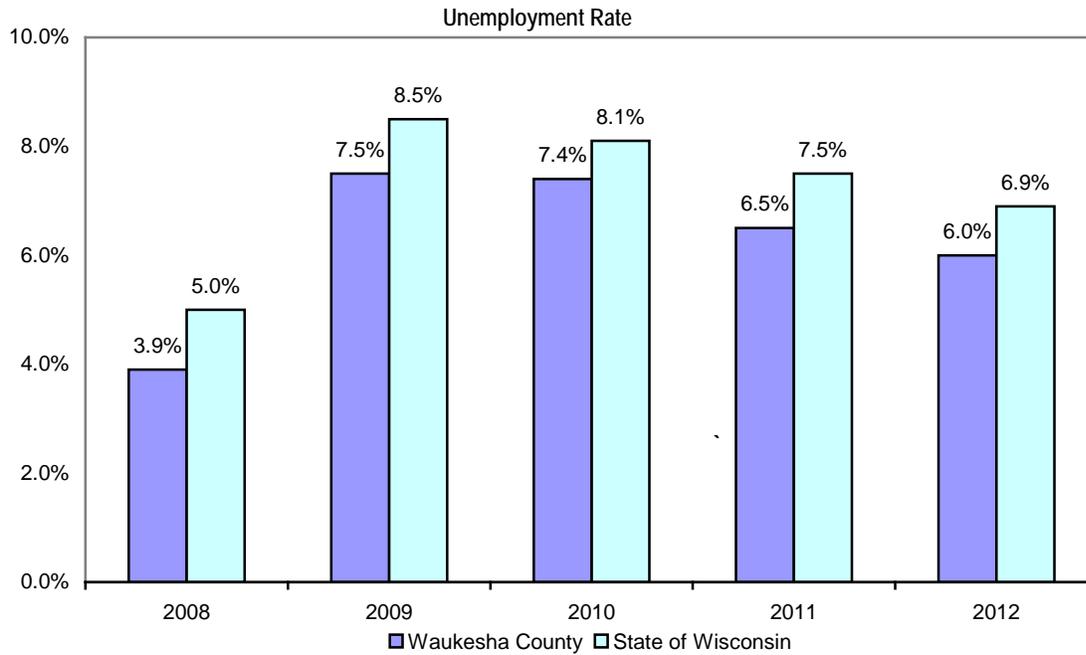
Sources: The Wisconsin Department of Workforce Development, Bureau of Workforce Information

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

Waukesha County Residential Permits		
<u>Year</u>	<u>Value in Thousands</u>	<u>Number</u>
2012*	\$ 191,785	565
2011	140,906	448
2010	151,984	445
2009	137,285	394
2008	219,001	577

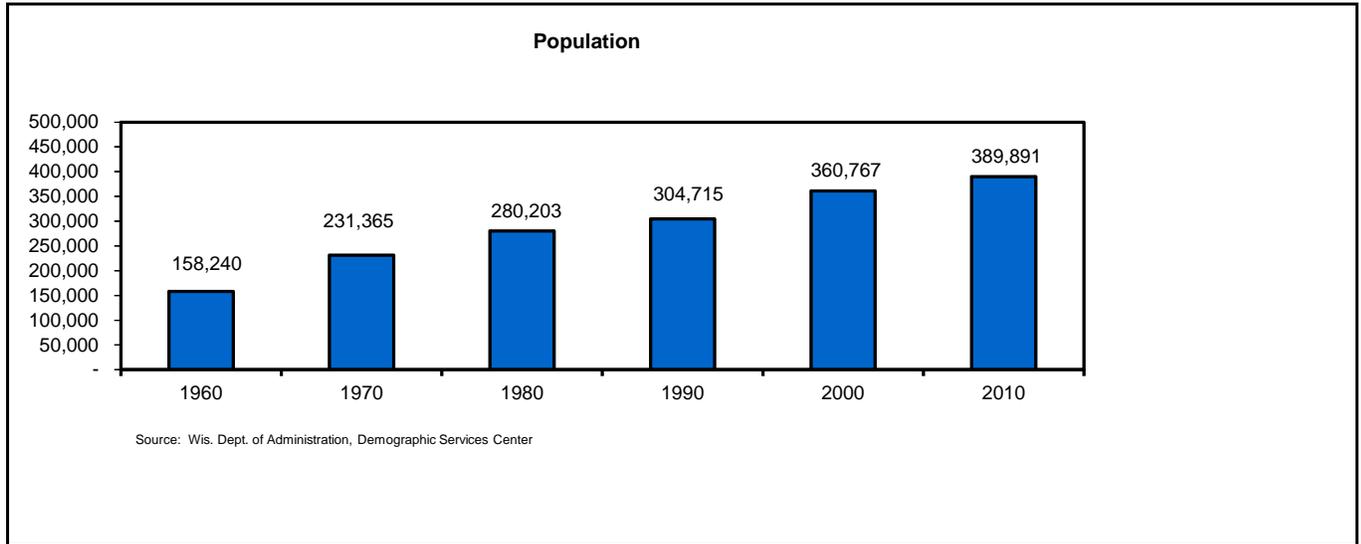
Source: U.S. Department. of Commerce
*Preliminary

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



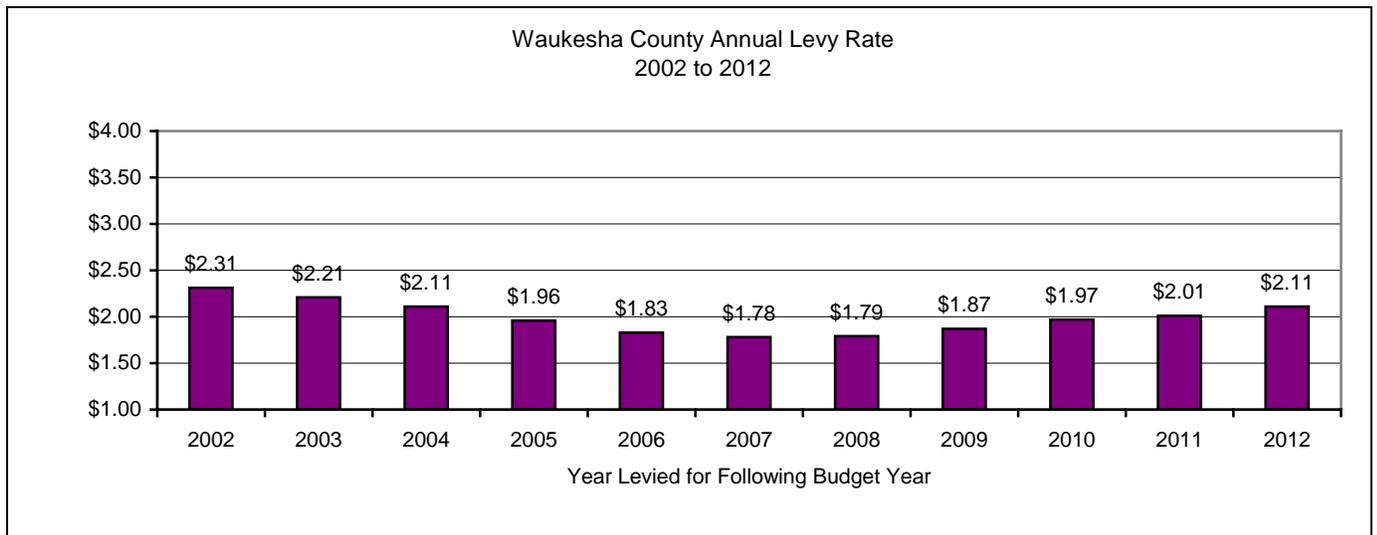
Source: Wisconsin Department of Workforce Development – Bureau of Workforce Information

Population has continued to increase. The 2012 population is estimated at 390,914, an increase of 0.3% from the 2010 census.



Property Tax Levy Rate

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



The County also has available an unlevied 0.5% local option sales tax, with an annual estimated value in excess of \$34 million.

Tax Levy Limits

Enrolled 2011 Wisconsin Act 32 (2011-2013 State Budget) imposed new local tax levy increase limits for the 2012 and 2013 budgets. The law limits the County's increase in its total property tax levy for the 2012 and 2013 budgets by the percentage change in the County growth in equalized value based on the net new construction value between the previous year and the current year. The 2013 Waukesha County Budget meets the tax levy limit as adopted in Wisconsin Act 32.

See note 3 for further information.

Long Term Financial Planning

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

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

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

Major Initiatives

The 2013-2017 Capital Projects Plan includes continued funding for the \$35.2 million Health and Human Services Center, which began construction in 2012. Second year (2013) construction funding is \$10.3 million. Another \$42.8 million or 48% of planned 2013-2017 capital spending is dedicated to highway improvements. This will be combined with \$45.2 million of Federal funds.

Financial Information

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

Budgeting Controls

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

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its comprehensive annual financial reports for the fiscal year ended December 31, 2011. This was the twenty-fifth 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.

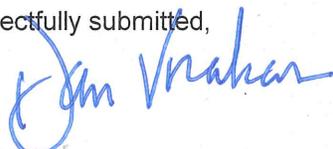
In addition, the County also received the GFOA's Award for Distinguished Budget Presentation for twenty-six of the past twenty-seven fiscal years beginning 1987 through 2013 (the 1996 Budget was not submitted). In order to qualify for the Distinguished Budget Presentation Award, the County's budget document 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, Cindy Behrens; Principal Financial Projects Analyst, Robert Ries; Senior Financial Analyst, Paul Berthold; Senior Budget Analyst, Danielle Igielski; Budget Management Specialist, Linda Witkowski; Administrative Services Coordinator, Linda Gebhard; and Administrative Assistant, Susan Scholl, who assisted and contributed to the preparation of this report.

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

Respectfully submitted,



Daniel P. Vrakas
County Executive



Norman A. Cummings
Director of Administration

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, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Christopher P. Moivell

President

Jeffrey R. Emer

Executive Director

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WAUKESHA COUNTY
 Department Heads
 as of December 31, 2012

Administration	Norman A. Cummings
Chief Judge	J. Mac Davis
Clerk of Courts	Kathleen A. Madden
Corporation Counsel	Thomas P. Farley
* County Board Chairperson	James T. Dwyer
* County Clerk	Kathleen Novack
* County Executive	Daniel P. Vrakas
* District Attorney	Brad D. Schimel
Emergency Preparedness	Richard Tuma
Federated Library	Thomas J. Hennen, Jr.
Health & Human Services	Peter W. Schuler
Medical Examiner	Lynda M. Biedrzycki
Parks & Land Use	Dale R. Shaver
Public Works	Allison M. Bussler
* Register of Deeds	James R. Behrend
* Sheriff	Dan Trawicki
* Treasurer	Pamela F. Reeves
University of Wisconsin-Extension	Jerry Bratz

* Elected Position

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

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

EXECUTIVE COMMITTEE

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

FINANCE COMMITTEE

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

HEALTH AND HUMAN SERVICES

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

PERSONNEL COMMITTEE

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

JUDICIARY AND LAW ENFORCEMENT COMMITTEE

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

Larry Nelson
Fritz Ruf
Peter M. Wolff

LAND USE, PARKS, AND ENVIRONMENT COMMITTEE

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

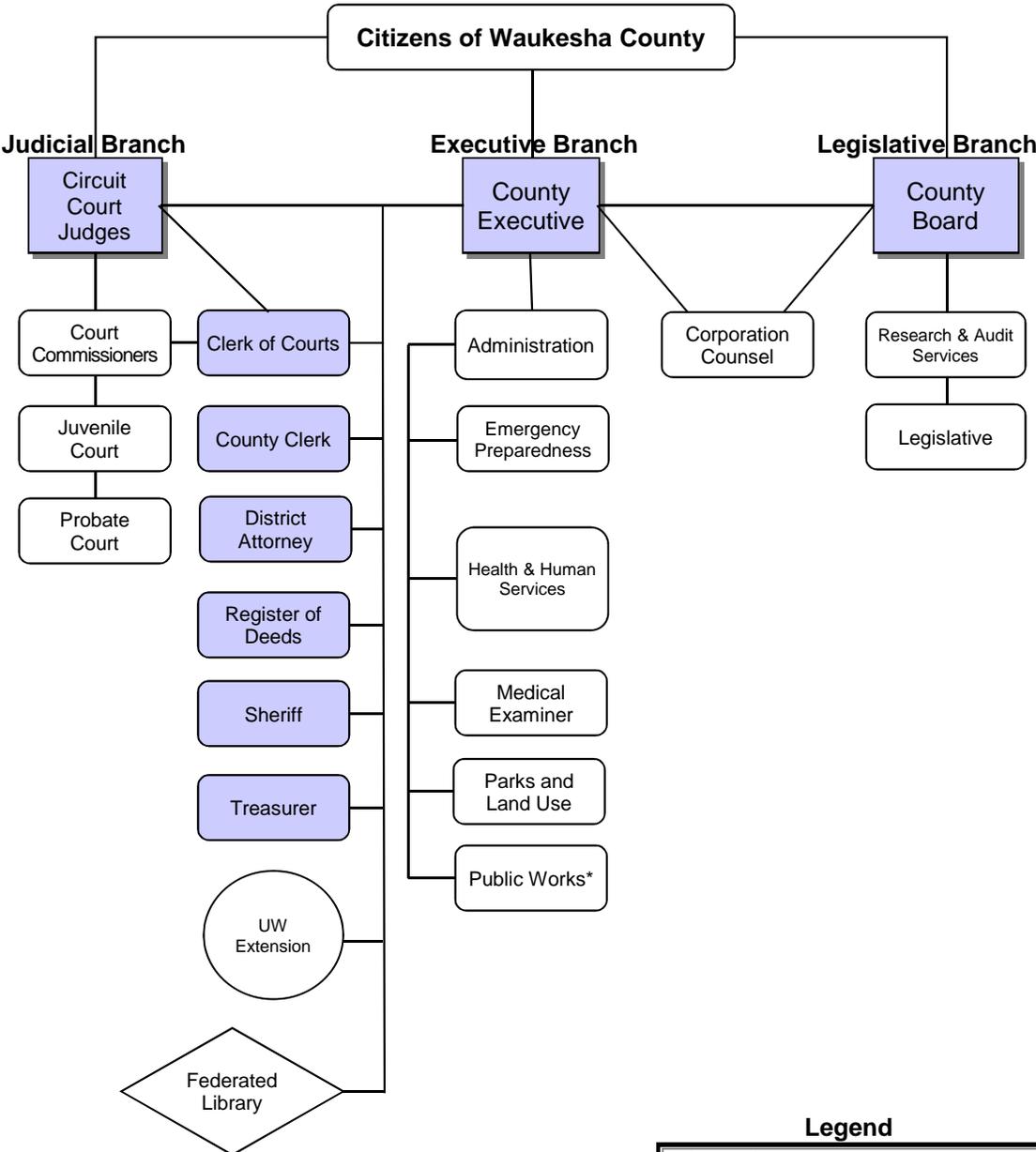
Fritz Ruf
Thomas J. Schellinger
Peter M. Wolff

PUBLIC WORKS COMMITTEE

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

Walter L. Kolb
Richard Morris
Thomas J. Schellinger

Waukesha County Organizational Chart



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

Legend

	Elected Officials
	County and State Shared Governance
	Board or Commission Governance

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Waukesha County, Wisconsin, as of and for the year ended December 31, 2012, 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Waukesha County, Wisconsin, as of December 31, 2012 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. 63, *Financial Reporting for Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective January 1, 2012. Our opinion is not modified with respect to this matter.

Other Matters

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Waukesha County's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects, in relation to the basic financial statements as a whole.

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.

To the Honorable Board of County Supervisors
Waukesha County

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 Vichow Krause, LLP

Madison, Wisconsin
June 14, 2013

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MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012

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, 2012. 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

- The assets of the County exceeded the liabilities at the close of 2012 by \$443.3 million (*net position*). Of this amount, \$122.6 million are classified as *unrestricted net position*, \$21.7 million are restricted for specific purposes (*restricted net position*), and \$299.0 million are net investment in capital assets.
- The County's total net position increased by \$14.9 million. Most of this increase (\$16.9 million) occurred in net investment in capital assets, mainly due to construction on County Highway VV, which is primarily federally funded.
- On December 31, 2012, the County's governmental funds reported combined fund balances of \$104.8 million, a decrease of \$7.0 million from 2011 mostly applied to 2012 Capital Projects. Approximately \$38.7 million, or 37% of the combined fund balance, is unassigned and available for use within the County's designations and policies.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012

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

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

The government-wide financial statements can be found on pages 28-29 of this report.

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

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

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

The County maintains 22 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 2012 Capital Projects funds, which are considered to be major funds. Data from the other 19 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The basic *governmental fund* financial statements can be found on pages 30-33 of this report.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012

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

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

The *proprietary funds* financial statements can be found on pages 34-37 of this report.

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found on pages 39-80 of this report.

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

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the County, assets exceed liabilities by \$443.3 million at the close of the most recent fiscal year.

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

	Governmental activities		Business-type activities		Total	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$263,246	\$266,789	\$22,295	\$21,262	\$285,541	\$288,051
Capital assets	353,288	323,233	25,927	27,390	379,215	350,623
Total assets	616,534	590,022	48,222	48,652	664,756	638,674
Current and other liabilities	132,474	145,903	1,799	1,700	134,273	147,603
Long-term liabilities	87,223	62,736	0	0	87,223	62,736
Total liabilities	219,697	208,639	1,799	1,700	221,496	210,339
Net Position:						
Net investment in capital assets	272,992	254,638	25,927	27,390	298,919	282,028
Restricted net position	21,709	20,905	0	0	21,709	20,905
Unrestricted net position	102,137	105,840	20,496	19,562	122,633	125,402
Total net position	\$396,838	\$381,383	\$46,423	\$46,952	\$443,261	\$428,335

The largest portion of the County's net position (67%) reflects its net investment in capital assets (e.g. land and easements, structures and improvements, infrastructure, and equipment, less any related debt used to acquire those assets that is still outstanding). The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's net investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Unrestricted net position comprises 28% 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, 5%, represents resources that are subject to external restrictions (grant or trust terms, laws or regulations of other governments, etc.) on how they may be used.

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

As shown on the following table, the County's net position increased by \$14.9 million during the current year. This results from total 2012 revenues of \$217.2 million and expenses of \$202.3 million. Overall revenues decreased by \$11.8 million from the prior year, while expenses decreased by \$4.2 million.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012

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

	Governmental Activities		Business-type		Total	
	2012	2011	2012	2011	2012	2011
Revenues:						
Program revenues:						
Charges for services	\$ 41,119	\$ 38,176	\$ 6,682	\$ 6,829	\$ 47,801	\$ 45,005
Operating grants and contributions	44,489	50,306	1,198	874	45,687	51,180
Capital grants and contributions	6,945	13,788	-	1,527	6,945	15,315
General revenues:						
Property taxes	104,356	103,821	193	193	104,549	104,014
Intergovernmental revenues	1,808	2,042	-	-	1,808	2,042
Investment earnings	3,855	6,426	31	33	3,886	6,459
Miscellaneous	6,029	4,555	32	50	6,061	4,605
Gain on disposal/sale of capital assets	499	442	-	6	499	448
Total revenues	<u>209,100</u>	<u>219,556</u>	<u>8,136</u>	<u>9,512</u>	<u>217,236</u>	<u>229,068</u>
Expenses:						
Justice and public safety	55,014	54,853	-	-	55,014	54,853
Health and human services	68,213	70,673	-	-	68,213	70,673
Environment, parks and education	18,859	20,944	-	-	18,859	20,944
Public works	31,342	31,659	-	-	31,342	31,659
General government	18,218	17,441	-	-	18,218	17,441
Interest expense	1,998	2,240	-	-	1,998	2,240
Radio services	-	-	397	391	397	391
Golf courses	-	-	3,129	2,991	3,129	2,991
Ice arenas	-	-	1,191	1,172	1,191	1,172
Materials recovery facility	-	-	2,350	2,393	2,350	2,393
Airport	-	-	1,598	1,755	1,598	1,755
Total Expenses	<u>193,644</u>	<u>197,810</u>	<u>8,665</u>	<u>8,702</u>	<u>202,309</u>	<u>206,512</u>
Increase (decrease) in net position	15,456	21,746	(529)	810	14,927	22,556
Net position beginning of year	381,383	359,637	46,952	46,142	428,335	405,779
Net position end of year	<u>\$ 396,838</u>	<u>\$ 381,383</u>	<u>\$ 46,423</u>	<u>\$ 46,952</u>	<u>\$ 443,261</u>	<u>\$ 428,335</u>

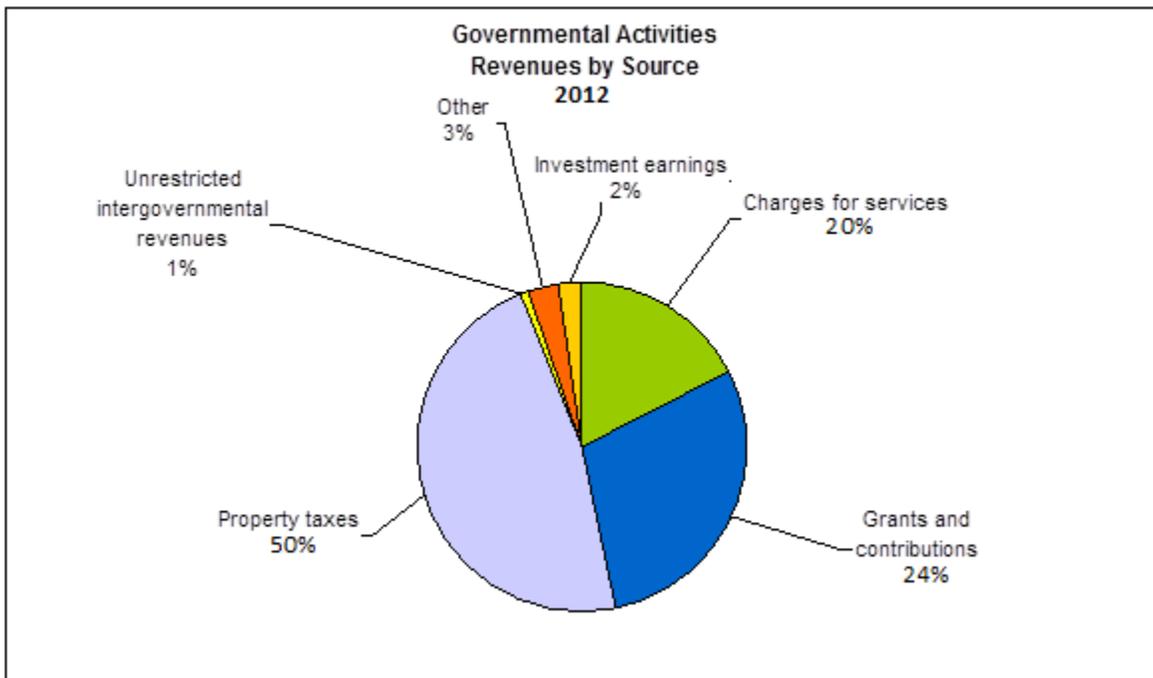
WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012

Governmental Activities

Governmental activities increased the County's net position by \$15.4 million, compared to \$21.7 million in 2011. This included a decrease in revenues of \$10.4 million, or -4.8%. Highlights include the following:

- Capital grants and contributions decreased by \$6.8 million to \$6.9 million due to the completion of a large highway project in the City of Waukesha (County Trunk Highway X/State Highway 59).
- Operating grants and contributions decreased by \$5.8 million to \$44.5 million due to a decrease in activities related to federal disaster grants related to the 2008 floods, and a \$2.0 million decrease in Children with Special Needs funding.
- Charges for services revenues were up \$2.9 million, or 7.7%. This is mainly due to an increase of \$0.6 million in Real Estate transaction revenue; increase in Mental Health Center client fee revenue of \$0.6 million; and an additional \$0.4 million in Municipal Landfill fees.
- Property taxes increased by \$535,000, or 0.5%.

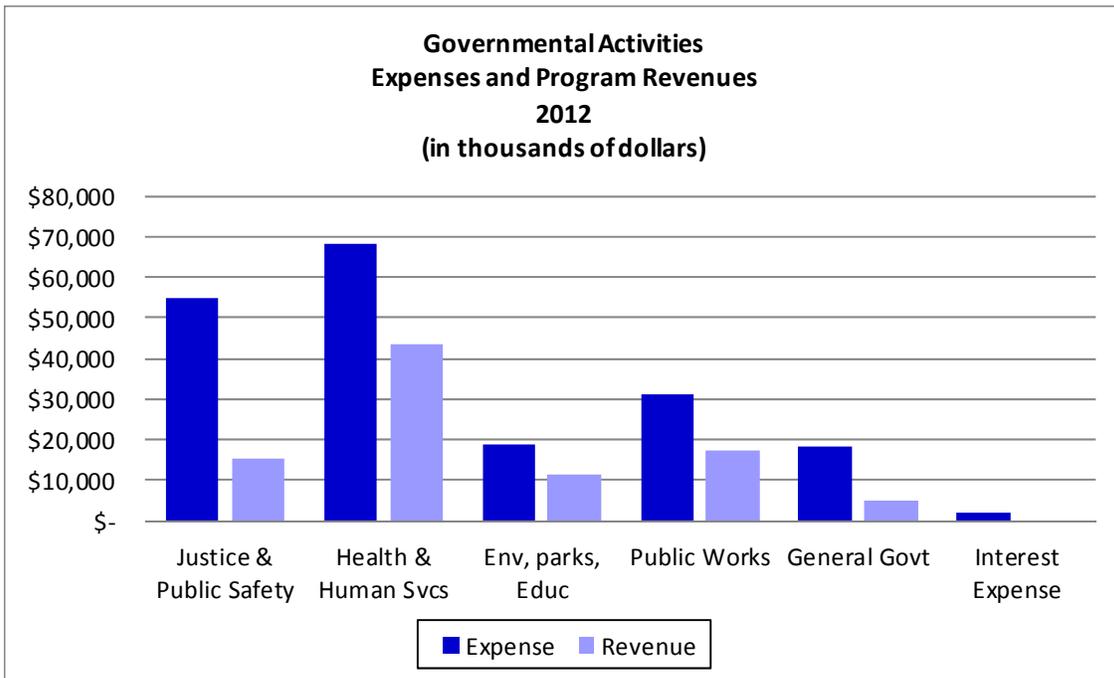
The percentage of revenues by source is shown below. The primary changes from 2011 include grants and contributions decreased to 24% of the total, versus 29% in 2011 and property taxes increased to 50% of the total, compared to 47% in 2011.



WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012

Expenses for governmental activities decreased by \$4.2 million from 2011, or 2.0%.

Governmental activities expenses exceeded program revenue by \$101.1 million. The following graph illustrates the expenses and program revenues for each area. When general revenues (which include such items as property tax, investment earnings, and grants and contributions not restricted to specific programs) are included, total revenues exceed expenses by \$15.4 million.

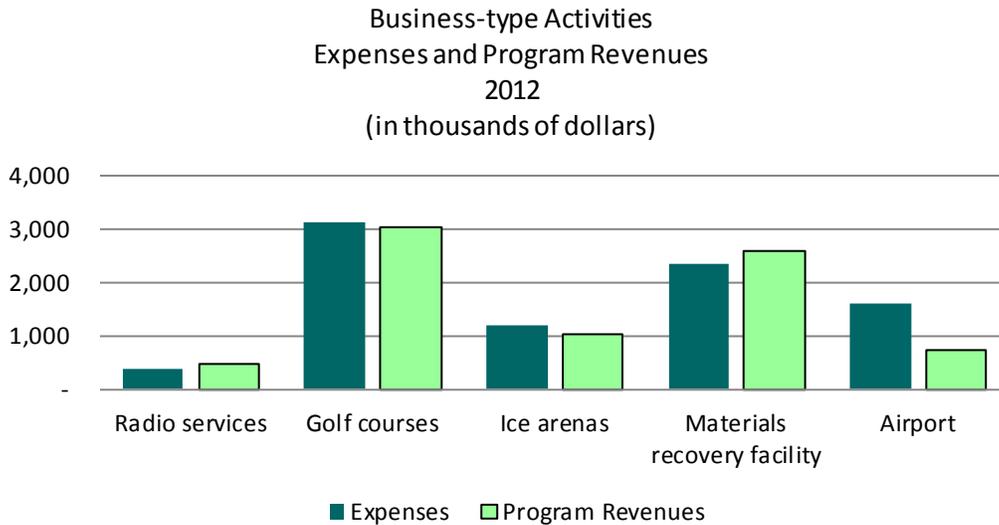


Business-type Activities

Business-type activities decreased the County's net position by approximately \$529,000. Key results include the following:

- The airport had a loss of approximately \$632,000 for the year, mainly because the operation is not expected to recoup the depreciation expense on assets funded by State or Federal dollars. The County will not replace airport facilities funded substantially with state and federal dollars unless available for such expenses.
- The golf courses had a loss of approximately \$38,000. They have been posting losses since 2007, for a variety of reasons including the economic recession. Additionally, there were construction related closings for parts of the summer in each of the past several years.
- The ice arenas had a loss of approximately \$141,700 for the year mainly due to discontinuance of a hockey ice contract.
- The Materials Recovery Facility had income of approximately \$241,000. The favorable net income is due to the State recycling grant increases of approximately \$324,000.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012



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 \$104.8 million, a decrease of \$7.0 million from prior year. Approximately \$66.1 million or 63% 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 \$12.3 million, including \$1.6 million for long term receivables/advances; \$1.9 million for short term advances; and \$8.2 million for delinquent property taxes.
- Restricted fund balance of \$14.1 million, including \$7.2 million restricted for park purposes and \$3.8 million restricted for debt service.
- Committed fund balance of \$23.6 million. Most of this is committed for capital projects.
- Assigned fund balance of \$16.1 million, including \$6.6 million for capital projects and \$4.6 million of funds assigned in the 2013 budget.

The remaining \$38.7 million, or 37%, 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, 2012

General Fund

The general fund is the chief operating fund of the County. The fund increased by \$0.7 million for the year, reflecting excess revenues over expenditures of \$2.3 million, transfers in of \$1.6 million, and planned transfers out of \$3.1 million.

Key factors for the \$0.7 million increase in fund balance are as follows:

- Personnel costs were about \$1.2 million (or 1.2%) less than anticipated, due to employee turnover and position vacancies.
- Public Works operating expenses were about \$0.7 million less than anticipated due to mild winter temperatures and energy conservation measures which resulted in lower energy consumption, and because of unspent planned building improvement projects.
- Interest and penalties on delinquent taxes was about \$0.8 million higher than anticipated in the budget.
- Investment earnings revenue was approximately \$2 million less than anticipated, due to a \$1.3 million reduction in the fair market value adjustment from 2011 to 2012 (which is not budgeted for), as well as the impact of the historical low bond yields that are available in the market.

At the end of the current fiscal year, the general fund's unassigned fund balance was \$38.7 million while total fund balance was \$68.4 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 24.9% percent of total general fund expenditures, while total fund balance represents 44.1% percent of those expenditures.

Debt Service Fund

The debt service fund has a total fund balance of \$3.9 million, all of which is restricted for the payment of debt service. This is an increase of \$0.1 million from 2011.

2012 Capital Projects Fund

The 2012 Capital Projects fund has a total fund balance of \$10 million, all of which is committed for current capital projects.

Proprietary Funds

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

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and the final amended budget resulted in a \$2.9 million increase in appropriations. Carryovers and open purchase orders accounted for 53% (\$1.6 million) of the increase. The balance of the increase from the original budget is mainly attributable to grants, including \$170,000 Federal Homeland Security grants; Justice Assistance Grants of \$140,000; and State of Wisconsin Transportation grant of \$104,000. In addition, \$230,000 in Federal Seized Funds for various one time Sheriff Department expenditures and distributions to municipal police agencies participating in drug related enforcement.

Actual revenues in the general fund were \$1.4 million above the final amended budget mainly due to unbudgeted seized funds recoveries of \$0.5 million in the sheriffs department. Interest and penalties on delinquent taxes were \$0.7 million higher than budget.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012

Actual expenditures in the general fund were \$5.9 million under budget. Of that amount, \$1.0 million was carried forward for budgeted projects which were not completed in 2012. Human Services operating expenditures were \$0.8 million below budget, mainly due to reduced spending in adult protective services after the family care cap was removed for the State. Public Works operating expenditures were under budget by \$0.6 million mainly due to lower than anticipated utility costs for County facilities. The contingency fund had \$0.4 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, 2012, amounted to \$379.2 million (net of accumulated depreciation), an increase of \$28.6 million from 2011. This investment in capital assets includes land and easements, infrastructure, structures and improvements, equipment, software, and construction in progress.

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

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

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$ 51,424	\$ 49,938	\$ 10,289	\$ 10,289	\$ 61,713	\$ 60,227
Buildings	107,426	108,639	8,916	9,440	116,342	118,079
Land improvements	6,954	7,067	5,312	6,127	12,266	13,194
Machinery and equipment	6,039	5,457	1,223	1,534	7,262	6,991
Software	4,515	1,298	-	-	4,515	1,298
Vehicles	8,486	8,294	-	-	8,486	8,294
Infrastructure	125,039	121,945	-	-	125,039	121,945
Construction in Progress	43,405	20,595	187	-	43,592	20,595
Total	\$ 353,288	\$ 323,233	\$ 25,927	\$ 27,390	\$ 379,215	\$ 350,623

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

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2012

Long Term Debt

At December 31, 2012, the County had \$79,665,000 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, 2012 the County's total amount applicable to debt margin (outstanding notes less debt service fund balance) is \$75.8 million, which was well below the legal limit of \$2.4 billion. The net debt per capita equaled \$204 at year-end.

During the year, the County issued \$20 million in general obligation promissory notes to finance part of the cost of capital improvements within the County; and \$6,635,000 in general obligation promissory notes to current refund the balance on its 2005 notes.

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

ECONOMIC FACTORS AND THE 2013 BUDGET AND RATES

Major revenue sources were reduced by about \$0.88 million in the 2013 budget as a result of the federal and state funding reductions. Some of the key revenue reductions or eliminations included the following:

- Children's Long Term Support Waiver by nearly \$372,000.
- U.S. Department of Housing and Urban Development funding reduced almost \$288,000.
- Health and Human Services Youth Aids funding reduced by \$200,000.

In addition to reductions coming from the State budget, investment income was reduced by \$470,000 in the 2013 budget after a reduction in the 2012 budget of \$100,000 due to continuing, historically low interest rates of return.

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>.

Questions concerning any of the information provided in this report regarding the discretely presented component unit, Waukesha County Housing Authority, or requests for additional information, should be addressed to the Waukesha County Housing Authority, 600 Arcadian Avenue, Waukesha, WI 53186.

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GOVERNMENT-WIDE STATEMENTS

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION
December 31, 2012

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and investments	\$ 122,048,111	\$ 20,532,636	\$ 142,580,747	\$ 547,610
Receivables:				
Property taxes - delinquent	9,264,547	-	9,264,547	-
Property taxes - levied for subsequent years budget	101,519,061	192,563	101,711,624	-
Taxes levied for other governments	8,101,731	-	8,101,731	-
Accrued interest	543,770	-	543,770	287
Accounts	1,656,658	22,307	1,678,965	-
Due from other governments	11,518,697	39,796	11,558,493	-
Internal balances	988,287	(988,287)	-	-
Prepaid items	117,058	1,080	118,138	393
Inventories	956,137	135,351	1,091,488	-
Unamortized debt issuance expense	157,286	-	157,286	-
Advances to/from other funds	(2,360,016)	2,360,016	-	-
Restricted cash and investments	431,662	-	431,662	299,049
Deposit in WMMIC	2,459,264	-	2,459,264	-
Long term receivable	5,843,379	-	5,843,379	-
Capital assets:				
Land	51,424,381	10,288,747	61,713,128	-
Construction in progress	43,404,573	186,960	43,591,533	-
Buildings	164,454,449	18,497,334	182,951,783	-
Improvements other than buildings	18,961,565	18,711,656	37,673,221	-
Machinery and equipment	33,215,764	9,266,241	42,482,005	-
Software	5,399,149	-	5,399,149	-
Vehicles	14,648,942	-	14,648,942	-
Infrastructure	229,942,974	-	229,942,974	-
Accumulated depreciation	(208,163,761)	(31,024,029)	(239,187,790)	-
Total assets	\$ 616,533,668	\$ 48,222,371	\$ 664,756,039	\$ 847,339
LIABILITIES				
Accounts payable	\$ 12,170,558	\$ 262,297	\$ 12,432,855	\$ 2,487
Accrued compensation	5,364,581	58,589	5,423,170	10,890
Other liabilities	735,381	54,121	789,502	31,420
Due to other governments	8,254,455	-	8,254,455	25,708
Claims payable - current	2,833,348	-	2,833,348	-
Accrued interest payable	476,452	-	476,452	-
Unearned property tax revenue	101,522,024	192,563	101,714,587	-
Other unearned revenue	1,116,764	1,231,561	2,348,325	-
Long-Term Liabilities:				
Compensated absences - current	4,710,846	-	4,710,846	-
Claims payable - non current	2,058,151	-	2,058,151	-
Notes payable - current	12,380,000	-	12,380,000	-
Notes payable - non current	68,073,325	-	68,073,325	-
Total liabilities	\$ 219,695,885	\$ 1,799,131	\$ 221,495,016	\$ 70,505
NET POSITION				
Net investment in capital assets	\$ 272,991,997	\$ 25,926,909	\$ 298,918,906	\$ -
Restricted net position for:				
Park development	7,054,686	-	7,054,686	-
Debt service	3,384,805	-	3,384,805	-
Community development	6,636,338	-	6,636,338	-
Library purposes	853,992	-	853,992	-
Human services	1,319,855	-	1,319,855	-
Deposit in WMMIC	2,459,264	-	2,459,264	-
Housing assistance payments	-	-	-	267,629
Unrestricted net position	102,136,846	20,496,331	122,633,177	509,205
Total net position	\$ 396,837,783	\$ 46,423,240	\$ 443,261,023	\$ 776,834

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2012

FUNCTIONS/PROGRAMS	PRIMARY GOVERNMENT			BUSINESS-TYPE ACTIVITIES			TOTAL			COMPONENT UNIT
	Expenses	Program Revenues		Charges for Services	Net (Expenses) Revenues and Changes in Net Position		Governmental Activities	Primary Government		
		Operating Grants and Contributions	Capital Grants and Contributions		Business-type Activities	Total				
GOVERNMENTAL ACTIVITIES										
Justice and public safety	\$ 55,013,816	\$ 2,929,161	\$ -	\$ 12,403,386	\$ -	\$ (39,681,269)	\$ -	\$ -	\$ (39,681,269)	\$ -
Health and human services	68,212,965	33,524,621	-	9,783,973	-	(24,904,371)	-	-	(24,904,371)	-
Environment, parks and education	18,858,725	2,501,736	23,860	8,999,703	-	(7,333,426)	-	-	(7,333,426)	-
Public works	25,041,502	4,714,286	6,18,972	5,538,712	-	(14,169,532)	-	-	(14,169,532)	-
General government	18,218,406	818,951	2,147	4,392,785	-	(13,004,523)	-	-	(13,004,523)	-
Interest expense	1,998,166	-	-	-	-	(1,998,166)	-	-	(1,998,166)	-
Total Governmental Activities	187,343,580	44,488,755	644,979	41,118,559	644,979	(101,091,287)	(101,091,287)	-	(101,091,287)	-
BUSINESS-TYPE ACTIVITIES										
Radio services	396,966	-	-	479,276	-	-	-	82,310	82,310	-
Golf courses	3,129,229	-	-	3,043,824	-	-	-	(85,405)	(85,405)	-
Ice arenas	1,191,096	-	-	1,030,354	-	-	-	(160,742)	(160,742)	-
Materials recovery facility	2,349,912	1,198,496	-	1,388,468	-	-	-	237,052	237,052	-
Airport	1,597,996	-	-	740,368	-	-	-	(857,628)	(857,628)	-
Total Business-type Activities	8,665,199	1,198,496	-	6,682,290	1,198,496	-	(784,413)	(784,413)	(784,413)	-
Total Primary Government	\$ 196,008,779	\$ 47,800,849	\$ 644,979	\$ 47,800,849	\$ 45,687,251	\$ (101,091,287)	\$ (101,091,287)	\$ (784,413)	\$ (101,875,700)	\$ -
COMPONENT UNIT										
Housing authority	\$ 2,284,760	\$ 2,296,219	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,459
GENERAL REVENUES										
Property taxes										
Grants and contributions, not restricted to specific programs										
Investment earnings										
Miscellaneous										
Gain on disposal/sale of capital assets										
Total General Revenues										
Change in Net Position										
Net Position - Beginning of Year										
Net Position - End of Year										

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.

2012 CAPITAL PROJECTS FUND – To account for construction of a new Health and Human Services building, upgrades to the 9-1-1 phone system, roofing upgrades to three highway substations, construction of restroom facilities in six County parks, implementation of a new financial operations and management software system, ten Highway construction projects to include the County’s contribution to the Waukesha West bypass project and expansion of County Highway L, and other miscellaneous projects.

WAUKESHA COUNTY, WISCONSIN

BALANCE SHEET - ALL GOVERNMENTAL FUNDS
December 31, 2012

	General Fund	Debt Service Fund	2012 Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 59,209,500	\$ 3,861,257	\$ 13,684,363	\$ 26,646,260	\$ 103,401,380
Receivables:					
Property taxes - delinquent	9,264,547	-	-	-	9,264,547
Property taxes levied for ensuing year's budget	79,408,361	13,355,000	-	7,134,276	99,897,637
Taxes levied for other governments	8,101,731	-	-	-	8,101,731
Accrued interest	543,770	-	-	-	543,770
Accounts	1,012,886	-	-	117,622	1,130,508
Due from other governments	7,699,639	-	660,342	3,157,412	11,517,393
Due from other funds	1,936,636	-	-	-	1,936,636
Prepaid items	6,948	-	-	-	6,948
Inventories	-	-	-	472,372	472,372
Advances to other funds	1,639,984	-	-	-	1,639,984
Long term receivable	-	-	-	5,843,379	5,843,379
Total assets	\$ 168,824,002	\$ 17,216,257	\$ 14,344,705	\$ 43,371,321	\$ 243,756,285
LIABILITIES					
Accounts payable	\$ 5,665,850	\$ -	\$ 4,342,446	\$ 1,108,982	\$ 11,117,278
Accrued compensation	5,133,069	-	-	59	5,133,128
Other liabilities	622,002	-	-	2,385	624,387
Due to other governments	8,198,976	-	-	55,479	8,254,455
Due to other funds	-	-	-	1,936,636	1,936,636
Deferred property tax revenue	80,430,963	13,355,000	-	7,134,276	100,920,239
Other deferred revenue	375,036	-	-	6,585,107	6,960,143
Advances from other funds	-	-	-	4,000,000	4,000,000
Total liabilities	\$ 100,425,896	\$ 13,355,000	\$ 4,342,446	\$ 20,822,924	\$ 138,946,266
FUND BALANCES					
Non-spendable:					
Non-current interfunds	\$ 3,576,620	\$ -	\$ -	\$ -	\$ 3,576,620
Prepaid items	6,948	-	-	-	6,948
Inventories	-	-	-	472,372	472,372
Delinquent taxes	8,244,908	-	-	-	8,244,908
Restricted:					
Park purposes	189,300	-	-	7,054,686	7,243,986
Debt service	-	3,861,257	-	-	3,861,257
Community development	-	-	-	792,959	792,959
Library purposes	-	-	-	853,992	853,992
Human services	-	-	-	1,319,855	1,319,855
Committed:					
Sick leave payout	500,000	-	-	-	500,000
Interfund loan payment	4,000,000	-	-	-	4,000,000
Capital project purposes	-	-	10,002,259	9,137,569	19,139,828
Assigned:					
Jail assessment fees	1,195,301	-	-	-	1,195,301
Seized funds	665,198	-	-	-	665,198
Juror donations	1,871	-	-	-	1,871
Redaction fees	571,330	-	-	-	571,330
Subsequent year's budget	4,610,600	-	-	4,695	4,615,295
Equipment replacement	1,248,400	-	-	-	1,248,400
Contingency fund	1,200,000	-	-	-	1,200,000
Capital project purposes	3,719,000	-	-	2,912,269	6,631,269
Unassigned	38,668,630	-	-	-	38,668,630
Total fund balances	\$ 68,398,106	\$ 3,861,257	\$ 10,002,259	\$ 22,548,397	\$ 104,810,019
Total liabilities and fund balances	\$ 168,824,002	\$ 17,216,257	\$ 14,344,705	\$ 43,371,321	\$ 243,756,285

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
December 31, 2012

Total Fund Balances - Governmental Funds	\$ 104,810,019
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.)	338,682,058
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.)	(85,483,337)
Internal service funds are used by management to charge the costs of various services to individual funds and functional categories. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	31,966,025
Other long term assets are not available to pay for current period expenditures and, therefore are deferred in the funds. (See Note 5)	6,863,018
Total Net Position - Governmental Activities	<u>\$ 396,837,783</u>

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, 2012

	General Fund	Debt Service Fund	2012 Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
General intergovernmental assistance	\$ 895,000	\$ -	\$ -	\$ 3,807,222	\$ 4,702,222
Intergovernmental contracts/grants	33,268,063	-	1,600,052	12,855,025	47,723,140
Taxes	80,215,714	13,415,000	2,425,000	4,885,366	100,941,080
Fines and licenses	3,303,281	-	-	-	3,303,281
Charges for services	23,363,920	-	-	1,219,745	24,583,665
Interdepartmental revenues	3,607,541	-	-	573,510	4,181,051
Investment earnings	2,890,292	142,805	151,792	270,592	3,455,481
Miscellaneous revenues	9,888,814	125,549	407,603	2,706,198	13,128,164
Total revenues	157,432,625	13,683,354	4,584,447	26,317,658	202,018,084
EXPENDITURES					
Current:					
Justice and public safety	55,803,155	-	-	-	55,803,155
Health and human services	63,055,729	-	-	6,440,786	69,496,515
Environment, parks and education	12,988,483	-	-	5,569,862	18,558,345
Public works	9,954,628	-	-	10,986,719	20,941,347
General government	12,710,547	-	-	-	12,710,547
Capital outlay:					
Justice and public safety	129,739	-	-	1,495,336	1,625,075
Health and human services	7,347	-	13,142,462	2,396,944	15,546,753
Environment, parks and education	373,148	-	893,083	1,448,825	2,715,056
Public works	75,008	-	10,487,665	5,544,276	16,106,949
General government	-	-	129,978	990,211	1,120,189
Debt service:					
Principal retirement	-	18,630,000	-	-	18,630,000
Interest and fiscal charges	-	2,100,660	-	-	2,100,660
Total expenditures	155,097,784	20,730,660	24,653,188	34,872,959	235,354,591
Excess of Revenues Over (Under) Expenditures	2,334,841	(7,047,306)	(20,068,741)	(8,555,301)	(33,336,507)
OTHER FINANCING SOURCES (USES)					
General obligation notes issued	-	6,635,000	20,000,000	-	26,635,000
Transfers in	1,562,877	500,000	10,071,000	445,000	12,578,877
Transfers out	(3,143,254)	-	-	(9,683,877)	(12,827,131)
Total other financing sources (uses)	(1,580,377)	7,135,000	30,071,000	(9,238,877)	26,386,746
Net change in fund balances	754,464	87,694	10,002,259	(17,794,178)	(6,949,761)
Fund Balances - January 1	67,643,642	3,773,563	-	40,342,575	111,759,780
Fund Balances - December 31	\$ 68,398,106	\$ 3,861,257	\$ 10,002,259	\$ 22,548,397	\$ 104,810,019

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, 2012

Net changes in fund balances - total governmental funds	\$ (6,949,761)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital assets and contributions exceeded depreciation in the current period (see Note 2.B.)	29,766,272
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long term liabilities in the Statement of Net Position.	18,630,000
The issuance of long term debt is an other financing source in the governmental funds, but the issuance increases long term liabilities in the Statement of Net Position.	(26,635,000)
Some expenses reported in the Statement of Activities, such as compensated absences and interest payable, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (see Note 2.B.)	(319,665)
Internal service funds are used by management to charge the costs of various services to individual funds and functional categories.	963,904
Governmental funds report loan repayments as revenues and the issuance of new loans as expenditures. These activities are reported as changes in loans receivable in the government-wide statements. Delinquent property taxes are also not expected to be paid during the current period and are not reported in the governmental funds.	(1,391)
Change in Net Position of Governmental Activities	<u>\$ 15,454,359</u>

See notes to financial statements.

MAJOR PROPRIETARY FUND

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

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION - ALL PROPRIETARY FUNDS
December 31, 2012

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Other Enterprise Funds	Total	
ASSETS				
Current assets:				
Cash and investments	\$ 3,603,790	\$ 16,928,846	\$ 20,532,636	\$ 18,646,731
Receivables:				
Property taxes levied for ensuing year's budget	192,563	-	192,563	1,621,424
Accounts	-	22,307	22,307	526,150
Total receivables	192,563	22,307	214,870	2,147,574
Due from other governments	-	39,796	39,796	1,304
Prepaid items	-	1,080	1,080	110,110
Inventories	-	135,351	135,351	483,765
Total current assets	3,796,353	17,127,380	20,923,733	21,389,484
Noncurrent assets:				
Advances to other funds	-	4,461,609	4,461,609	-
Restricted cash and investments	-	-	-	431,662
Deposit in WMMIC	-	-	-	2,459,264
Capital assets:				
Construction in progress	107,309	79,651	186,960	787,748
Land	8,049,032	2,239,715	10,288,747	-
Buildings	6,550,103	11,947,231	18,497,334	4,122,283
Improvements other than buildings	15,702,141	3,009,515	18,711,656	22,089
Machinery and equipment	976,178	8,290,063	9,266,241	13,358,379
Software	-	-	-	46,343
Vehicles	-	-	-	13,423,884
Less accumulated depreciation	(15,053,634)	(15,970,395)	(31,024,029)	(17,154,748)
Total capital assets (net of accumulated depreciation)	16,331,129	9,595,780	25,926,909	14,605,978
Total noncurrent assets	16,331,129	14,057,389	30,388,518	17,496,904
Total assets	\$ 20,127,482	\$ 31,184,769	\$ 51,312,251	\$ 38,886,388
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 18,013	\$ 244,284	\$ 262,297	\$ 1,053,280
Accrued compensation	7,008	51,581	58,589	231,453
Other liabilities	51,043	3,078	54,121	110,994
Claims payable - current	-	-	-	2,833,348
Unearned property tax revenue	192,563	-	192,563	1,621,424
Other unearned revenue	-	1,231,561	1,231,561	-
Total current liabilities	268,627	1,530,504	1,799,131	5,850,499
Noncurrent liabilities:				
Advances from other funds	-	2,101,593	2,101,593	-
Claims payable	-	-	-	2,058,151
Total noncurrent liabilities	-	2,101,593	2,101,593	2,058,151
Total liabilities	\$ 268,627	\$ 3,632,097	\$ 3,900,724	\$ 7,908,650
NET POSITION				
Net investment in capital assets	\$ 16,331,129	\$ 9,595,780	\$ 25,926,909	\$ 14,605,978
Restricted for deposit in WMMIC	-	-	-	2,459,264
Unrestricted	3,527,726	17,956,892	21,484,618	13,912,496
Total net position	\$ 19,858,855	\$ 27,552,672	47,411,527	\$ 30,977,738
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			(988,287)	
Net Position of Business-type Activities			\$ 46,423,240	

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2012

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Other Enterprise Funds	Total	
OPERATING REVENUES				
Charges for services				
Lease revenue	\$ 298,674	\$ 200,232	\$ 498,906	\$ -
County park fees	-	4,074,177	4,074,177	-
Office and building rent	339,786	-	339,786	-
Other	101,908	396,428	498,336	3,743,915
Interdepartmental revenues	-	596,644	596,644	30,296,596
Miscellaneous revenues				
Recycling sales	-	1,274,801	1,274,801	-
Recoveries	22,645	1,154	23,799	982,439
Other	-	5,008	5,008	689,173
Total operating revenues	763,013	6,548,444	7,311,457	35,712,123
OPERATING EXPENSES				
Salaries	144,357	1,923,762	2,068,119	3,443,798
Benefits	68,444	612,687	681,131	1,291,668
Estimated future claims expense	-	-	-	937,819
Operating	104,833	1,419,068	1,523,901	5,681,891
Purchased services				
Contracted	7,858	202,254	210,112	790,987
Insurance and claims expense	-	-	-	20,072,449
Payments to municipalities	-	1,274,628	1,274,628	-
Other	181,763	182,354	364,117	108,095
Interdepartmental	138,536	1,201,270	1,339,806	494,902
Depreciation	941,978	816,192	1,758,170	3,009,228
Total operating expenses	1,587,769	7,632,215	9,219,984	35,830,837
Operating (loss)	(824,756)	(1,083,771)	(1,908,527)	(118,714)
NON-OPERATING REVENUES				
General property taxes	192,563	-	192,563	20,000
Intergovernmental contracts/grants				
State aid - recycling	-	1,198,496	1,198,496	-
Investment earnings	959	30,514	31,473	399,932
Gain (loss) on disposal of capital assets	(980)	-	(980)	370,426
Total non-operating revenues	192,542	1,229,010	1,421,552	790,358
Income (loss) before transfers and contributions	(632,214)	145,239	(486,975)	671,644
Transfers in	-	-	-	418,254
Transfers out	-	-	-	(170,000)
Total transfers	-	-	-	248,254
Income (loss) before contributions	(632,214)	145,239	(486,975)	919,898
Capital contributions	-	-	-	2,147
Increase (decrease) in net position	(632,214)	145,239	(486,975)	922,045
Net position - January 1	20,491,069	27,407,433		30,055,693
Net position - December 31	\$ 19,858,855	\$ 27,552,672		\$ 30,977,738
Adjustment to reflect the consolidation of current year internal service fund activities related to enterprise funds			(41,859)	
Change in net position of business-type activities			\$ (528,834)	

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2012

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Other Enterprise Funds	Total	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 763,013	\$ 6,278,122	\$ 7,041,135	\$ 5,306,202
Receipts from interfund services provided	-	596,644	596,644	30,320,024
Payments to suppliers	(328,432)	(1,725,545)	(2,053,977)	(27,792,642)
Payments to employees	(219,996)	(2,537,758)	(2,757,754)	(4,729,128)
Payments to municipalities	-	(1,274,628)	(1,274,628)	-
Payments for interfund services used	(138,536)	(1,201,270)	(1,339,806)	(494,902)
Total cash flows from operating activities	76,049	135,565	211,614	2,609,554
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers to other funds	-	-	-	(170,000)
Transfers from other funds	-	-	-	418,254
Receipts from intergovernmental contracts/grants	-	948,496	948,496	-
Receipts from general property taxes	192,563	-	192,563	20,000
Total cash flows from non-capital financing activities	192,563	948,496	1,141,059	268,254
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(107,309)	(188,859)	(296,168)	(3,789,248)
Proceeds from sales of capital assets	-	-	-	513,927
Capital contributions	-	-	-	2,147
Total cash flows from capital and related financing activities	(107,309)	(188,859)	(296,168)	(3,273,174)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	959	30,514	31,473	399,932
Total cash flows from investing activities	959	30,514	31,473	399,932
Net change in cash and cash equivalents	162,262	925,716	1,087,978	4,566
Cash and Cash Equivalents, Beginning of Year	3,441,528	16,003,130	19,444,658	19,073,827
Cash and Cash Equivalents, End of Year	\$ 3,603,790	\$ 16,928,846	\$ 20,532,636	\$ 19,078,393
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES				
None				
RECONCILIATION OF OPERATING (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating (loss)	\$ (824,756)	\$ (1,083,771)	\$ (1,908,527)	\$ (118,714)
Depreciation expense	941,978	816,192	1,758,170	3,009,228
(Increase) Decrease in accounts receivable	-	28,666	28,666	(154,943)
(Increase) Decrease in due from other governments	-	(17,169)	(17,169)	32,343
(Increase) Decrease in prepaid items	-	(1,080)	(1,080)	50,671
(Increase) Decrease in inventories	-	2,520	2,520	(76,829)
Increase (Decrease) in accounts payable	(33,978)	73,613	39,635	206,349
Increase (Decrease) in accrued compensation	(7,195)	(1,309)	(8,504)	6,338
Increase (Decrease) in other liabilities	-	3,078	3,078	38,382
Increase (Decrease) in other unearned revenue	-	314,825	314,825	-
Increase (Decrease) in claims payable	-	-	-	(383,271)
Net cash flows from operating activities	\$ 76,049	\$ 135,565	\$ 211,614	\$ 2,609,554

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2012

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Other Enterprise Funds	Total	
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINED STATEMENT OF NET POSITION				
Cash and investments - statement of net position	\$ 3,603,790	\$ 16,928,846	\$ 20,532,636	\$ 18,646,731
Restricted cash and investments - statement of net position	-	-	-	431,662
Cash and cash equivalents - end of year	\$ 3,603,790	\$ 16,928,846	\$ 20,532,636	\$ 19,078,393

See notes to financial statements.

(CONCLUDED)

FIDUCIARY FUNDS

AGENCY FUNDS

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

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUNDS

December 31, 2012

	Agency Funds
ASSETS	
Cash and investments	\$ 41,678,407
Due from other governments	19,472
Total assets	<u>\$ 41,697,879</u>
LIABILITIES	
Other liabilities	\$ 3,198,331
Due to other governments	38,499,548
Total liabilities	<u>\$ 41,697,879</u>

See notes to financial statements.

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WAUKESHA COUNTY, WISCONSIN
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December 31, 2012

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WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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 (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) 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 or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents, (2) the primary government is entitled to or has the ability to otherwise access a majority of the economic resources received or held by the separate organization (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to or has the ability to otherwise access, are significant to the primary government. The discretely presented component unit is reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that it is legally separate from the government.

Included within the reporting entity is the following Discretely Presented Component Unit:

WAUKESHA COUNTY HOUSING AUTHORITY

The government-wide financial statements include the Waukesha County Housing Authority ("Housing Authority") as a component unit. The Housing Authority is a legally separate organization. The County Executive appoints the board of the Housing Authority. Wisconsin Statutes provide for circumstances whereby the County can impose their will on the Housing Authority, and also create a potential financial benefit to or burden on the County. See Note 13. As a component unit, the Housing Authority's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended September 30, 2012. Separately issued financial statements of the Waukesha County Housing Authority may be obtained from the Housing Authority's office at 600 Arcadian Avenue, Waukesha, Wisconsin, 53186.

B. Government-Wide and Fund Financial Statements

In June 2011, the GASB issued statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. Previous financial reporting standards did not include guidance for these elements, which are distinct from assets and liabilities.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

The County implemented this standard effective January 1, 2012.

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

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

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

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

The County reports the following major governmental and enterprise funds:

Major Governmental Funds

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

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

2012 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.

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).

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

Capital Projects Funds – 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.

2001 through 2011 Capital Projects Funds
2013 Capital Projects 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.

Radio Services Fund
Golf Course Fund
Ice Arena Fund
Materials Recovery Facility Fund

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

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.

- Risk Management/Self Insurance Fund
- Health and Dental Insurance Fund
- Vehicle Replacement 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	Homemaker Fund
Burial Fund	Sheriff Processing Fee
Unclaimed Property Fund	Deferred Compensation Administration
Flexible Spending Account	Main Jail Fund
Huber Law Fund	Municipal Property Tax Collections
Workforce Development Center Fund	Clerk of Courts Fund
District Attorney NSF Fund	

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

FUND FINANCIAL STATEMENTS

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The aging and disability resource center grant fund and certain state and federally funded grant revenues are considered available if they are collected within 180 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

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

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County, which are not available, are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

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.

The County reports deferred revenues on its governmental funds balance sheet. Deferred revenues arise from taxes levied in the current year that are for subsequent year's operations. For governmental fund financial statements, deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received before the County has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

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

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

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

1. Deposits and Investments

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

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

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

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

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 \$837,350 of investment interest was allocated to other funds in 2012.

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, 2012, 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 fiduciary net position.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

Property tax calendar – 2012 tax roll:

Lien date and levy date	December 2012
Tax bills mailed	December 2012
Payment in full, or	January 31, 2013
First installment due	January 31, 2013
Second installment due	July 31, 2013
Personal property taxes in full	January 31, 2013
Tax sale – 2012 delinquent real estate taxes	October 2015

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.

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, 2012 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.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

4. Restricted Assets

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

5. Capital Assets

GOVERNMENT –WIDE STATEMENTS

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

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. No interest expense was capitalized in 2012. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

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

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

FUND FINANCIAL STATEMENTS

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

6. Other Assets

In governmental funds, debt issuance costs are recognized as expenditures in the current period. For the government-wide and proprietary fund type financial statements, debt issuance costs are deferred and amortized over the term of the debt issue.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

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, 2012 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/Conduit Debt

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

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

The County does not engage in conduit debt transactions.

9. Claims and Judgments

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.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

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

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

FUND STATEMENTS

Governmental fund equity is classified as fund balance. GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, establishes fund balance classifications based primarily on the extent to which the government is bound to honor constraints on the use of the resources reported in each governmental fund as well as established additional note disclosures regarding fund balance classification policies and procedures.

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

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

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

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

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, 2012

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

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	\$51,424,381
Construction in progress	\$43,404,573
Buildings and improvements	183,416,014
Machinery, equipment, and vehicles	47,864,706
Software	5,399,149
Infrastructure	\$229,942,974
Less: Accumulated depreciation	(\$208,163,761)
Less: Internal service fund capital assets, net of depreciation	<u>(14,605,978)</u>
Adjustment for Capital Assets	<u>\$338,682,058</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	\$79,665,000
Unamortized debt premium	826,865
Unamortized debt discount	(38,540)
Compensated absences	4,710,846
Accrued interest payable	476,452
Unamortized debt issuance costs	<u>(157,286)</u>
Total	<u>\$85,483,337</u>

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

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	\$37,114,022
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	(2,416,631)
Some additions to capital assets are contributed to the County and therefore are not reported as expenditures in the fund financial statements	6,300,000
Depreciation expense (net of internal service funds)	(11,231,119)
Total	\$29,766,272

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

Debt premium (discount)	(\$323,596)
Compensated absences	(12,046)
Accrued interest payable	33,134
Debt issuance costs	(17,157)
Total	(\$319,665)

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, 2012

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

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

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

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

Supplemental appropriations necessary for 2012 were as follows:

	Adopted Budget	Modified Budget*	Change
General	\$ 158,069,090	\$ 160,526,318	\$ 2,457,228
Special Revenue	24,082,813	27,171,188	3,088,375
Debt Service	14,698,898	21,403,898	6,705,000
Capital Projects	39,671,000	40,026,000	355,000
Enterprise	8,992,181	9,141,268	149,087
Internal Service	38,819,668	39,597,791	778,123
Totals	\$ 284,333,650	\$ 297,866,463	\$ 13,532,813

*Excludes carryover project funds from prior years for general (\$491,492) special revenue (\$4,514,094), capital projects (\$22,510,679), enterprise (\$124,640) and internal service (\$651,521).

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, 2012

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, 2012 are as follows:

Enterprise Funds	Revenues		Expenses	
	Budget	Actual	Budget	Actual
Radio Services*	\$ 1,128,769	\$ 1,075,920	\$ 961,038	\$ 992,841
Golf Courses	3,232,000	3,063,848	3,248,714	3,101,811
Ice Arenas*	1,057,200	1,045,851	1,076,203	1,187,577
Materials Recovery Facility	1,995,000	2,591,835	2,622,242	2,349,986
Airport*	927,393	955,555	1,233,072	1,587,769
Internal Service Funds				
Risk Mgmt/Self-Insurance	\$ 2,180,500	\$ 2,106,629	\$ 2,637,471	\$ 2,637,469
Health and Dental Insurance	21,149,000	21,269,017	22,165,508	19,769,586
Vehicle Equipment Replacement	2,569,597	2,644,797	2,569,597	2,566,133
Central Fleet Maintenance	3,439,941	3,455,865	3,581,024	3,531,283
Communications	763,072	805,272	795,534	736,922
Collections	843,939	670,431	1,051,849	757,757
End User Technology Fund	5,532,420	5,550,470	6,796,808	5,831,687

*Actual expenses exclude depreciation expense for capital assets acquired by grants externally restricted for capital acquisitions and construction (Radio Services, \$117,956; Ice Arena, \$116,174; Airport, \$616,795).

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, 2012

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

C. DEFICIT BALANCES

No funds had a deficit balance at December 31, 2012.

D. PROPERTY TAX LEVY INCREASE LIMITS

Enrolled 2009 Wisconsin Act 28 (2009-2011 State Biennium Budget Bill) imposed local property tax levy increase limits for the 2010 through 2012 budget years. The law prohibits a County from increasing its total property tax levy for the 2010 through 2012 Budget by the greater of the percentage change in the county growth in equalized value due to new construction between the previous year and the current year or 3.0%. The Federated Library system tax levy, debt service tax levy (including related refinancing and refunding) and bridge and culvert repair aids to towns paid with County tax levy are exempt from the levy limit. There is also an exemption provision to allow for payments of consolidated (shared) services.

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

E. PROPERTY TAX LEVY RATE LIMIT

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

The operating levy rate can be exceeded only if responsibility for services is transferred to the county from another governmental unit (transfers by the county to other governmental units reduce the maximum rate) or if an increase in the maximum rate is approved by referendum. The limits for the operating levy rate are suspended for property taxes levied in 2012.

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

The 2012 Budget is within both the operating and debt tax levy rate limitations contained in the state law, and is within the limit even without the exception from the debt service rate limits, which apply to the County's obligations.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 4 – DEPOSITS AND INVESTMENTS

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, 2012 are as follows:

General Fund	\$59,209,500
Special Revenue Funds	10,084,980
Debt Service Funds	3,861,257
Capital Projects Funds	30,245,643
Enterprise Funds	20,532,636
Internal Service Funds	18,646,731
Internal Service Funds – Restricted	431,662
Agency Funds	41,678,407
Total	\$184,690,816

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

Investment Risk Factors

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

Credit Risk

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

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

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

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

The credit risk profile for fixed income securities at December 31, 2012 is as follows:

U.S. Government Guaranteed	
U.S. Treasury	\$33,968,471
U.S. Agencies	97,818,621
Total U.S. Government Guaranteed	\$131,787,092
Money Market Accounts	
AAAm	\$5,215,199
Unrated - Wisconsin Local Government Investment Pool	190,758
Total Money Market Accounts	\$5,405,957
U.S. Agencies	
AAA rated	\$3,233,094
Municipal Bonds	
AAA rated	\$2,478,053
AA rated	\$5,216,126
Total Municipal Bonds	\$7,694,179
Grand Total	\$148,120,322

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, 2012 the carrying amount of the County's deposits was \$36,382,844 and the bank balance was \$31,438,719. \$31,438,719 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 \$187,650. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

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 for time and savings accounts (including NOW accounts) and \$250,000 for interest bearing demand deposit accounts of federal depository insurance and the \$400,000 covered by the State Deposit Guarantee. Additionally, non-interest bearing transaction accounts are currently fully guaranteed by the Federal Deposit Insurance Corporation. Federal depository insurance on all accounts was reduced to the prior limit of \$250,000 on January 1, 2013. In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts. 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. 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.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

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, 2012 are as follows:

Issuer	Amount	Percentage
US Treasury	\$33,968,471	23.8%
Federal National Mortgage Association	44,316,658	31.1%
Federal Home Loan Mortgage Corp.	18,532,702	13.0%
US Small Business Administration	14,966,568	10.5%
Government National Mortgage Association	16,542,636	11.6%
Other Issuers (none over 5%)	14,387,330	10.0%
Grand Total	\$142,714,365	100.0%

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 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.

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, 2012 is as follows (total duration includes money market accounts, which are not listed in the table):

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

Investment Type	Amount	Effective Duration
Federal Agency Coupon Securities	20,502,670	4.21 years
Federal Agency Discount Securities	605,172	1.53 years
U.S. Treasury Coupon Securities	9,321,752	4.29 years
U.S. Treasury Discount Securities	9,163,020	6.45 years
U.S. Treasury Inflation Protected Securities	15,483,699	2.31 years
Federal Agency Mortgage Pass Through Securities	76,710,201	3.41 years
Reverse Mortgage Securities	3,233,671	3.30 years
Municipal Bonds	7,694,180	3.56 years
Grand Total	\$142,714,365	3.02 years

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, 2012 is as follows:

Fund Name	Amount	Weighted Average Maturity
Federated Government Obligations Fund	\$233,987	41 days
JP Morgan Government Money Market Fund	4,981,212	52 days
Grand Total	\$5,215,199	

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.

NOTE 5 - RECEIVABLES

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 revenues in the accompanying financial statements. The aggregate levy of \$101,711,624 will be recognized as revenue during 2013.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 5 - RECEIVABLES (CONT'D)

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 revenues in the general fund. Delinquent property taxes are recognized as revenue when collected. Simple interest and penalty of 1 1/2 percent per month on delinquent property taxes are assessed by the County and recognized as revenue when received.

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

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

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

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

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

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

NOTE 5 - RECEIVABLES (CONT'D)

At December 31, 2012, delinquent property taxes by year levied consisted of the following:

Tax Certificates	Total	County Levied	County Purchased
2011	\$ 5,522,282	\$ 615,182	\$ 4,907,100
2010	2,405,680	256,205	2,149,475
2009	963,672	106,871	856,801
2008	101,730	11,068	90,662
2007	37,903	4,170	33,733
2006	5,281	596	4,685
2005 and prior	6,489	737	5,752
Tax Deeds	221,510	24,810	196,700
Total Delinquent Property Taxes Receivable	\$ 9,264,547	\$ 1,019,639	\$ 8,244,908

Noncurrent Receivables

The amount of receivables not expected to be collected within one year includes an estimated \$6.6 million of property taxes and \$5.0 million of CDBG loans.

Deferred Revenue

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of current period. They have been levied with the intention to finance the following year's activities. 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 deferred revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned	Total
Property taxes receivable for subsequent year	\$0	\$99,900,600	\$99,900,600
Delinquent property taxes receivable	1,019,639	0	1,019,639
CDBG loans receivable	5,843,379	0	5,843,379
Grant draw downs prior to meeting all eligibility requirements	0	1,116,764	1,116,764
Total deferred/unearned revenue for governmental funds	\$6,863,018	\$101,017,364	\$107,880,382
Deferred/unearned revenue for internal service funds		1,621,424	
Total deferred/unearned revenue for governmental activities		\$102,638,788	

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

NOTE 6– DUE FROM OTHER GOVERNMENTS

At December 31, 2012, amounts due from other governments consisted of the following:

Federal:	
CDBG Grants	\$ 2,199,271
Health and Human Services Aid	2,527,739
Dept of Justice/U.S. Marshall	52,745
Other Federal	44,787
State:	
Health and Human Services Aid	3,490,219
Dept of Transportation	1,436,121
Other State	1,360,792
County and Municipal	446,819
Total per Statement of Net Position	\$ 11,558,493

NOTE 7– LONG TERM RECEIVABLES

Community Development Programs. As of December 31, 2012, \$5,843,379 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, 2012

NOTE 8- CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2012 was as follows:

Governmental Activities	Balance 1/1/2012	Additions	Deletions	Balance 12/31/2012
Capital assets not being depreciated/amortized:				
Land	\$49,937,591	\$1,486,790	\$0	\$51,424,381
Construction in progress	\$20,595,402	\$39,410,661	\$16,601,490	\$43,404,573
Other Capital Assets				
Buildings	\$161,793,703	\$2,909,255	\$248,509	\$164,454,449
Land improvements	18,250,422	711,143	0	18,961,565
Machinery and equipment	31,919,846	1,587,133	291,215	33,215,764
Software	1,443,604	4,515,152	559,607	5,399,149
Vehicles	14,120,565	2,508,920	1,980,543	14,648,942
Infrastructure	222,094,929	8,449,771	601,726	229,942,974
Total other capital assets at historical cost	\$449,623,069	\$20,681,374	\$3,681,600	\$466,622,843
Less: Accumulated Depreciation/Amortization for:				
Buildings	\$53,154,912	\$3,951,618	\$76,775	\$57,029,755
Land improvements	11,183,367	823,751	0	12,007,118
Machinery and equipment	26,463,268	999,059	285,711	27,176,616
Software	145,519	1,298,032	559,607	883,944
Vehicles	5,826,318	1,980,682	1,644,347	6,162,653
Infrastructure	100,150,077	5,187,205	433,607	104,903,675
Total Accumulated Depreciation/Amortization	\$196,923,461	\$14,240,347	\$3,000,047	\$208,163,761
Net Other Capital Assets	\$252,699,608	\$6,441,027	\$681,553	\$258,459,082
Total Capital Assets	\$323,232,601	\$47,338,478	\$17,283,043	\$353,288,036

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 8 – CAPITAL ASSETS (CONT'D)

Depreciation expense was charged to functions as follows:

Justice and Public Safety	\$704,303
Health & Human Services	12,272
Environment, Parks, and Education	1,196,853
Public Works (includes roads, bridges, signals, buildings)	8,709,929
General Government	607,762
Risk Management	212
Vehicle Replacement Fund	2,431,459
Central Fleet	128,826
Communications	9,086
Collections	3,120
End User Technology Fund	436,525
Total Governmental Activities Depreciation Expense	<u>\$14,240,347</u>

Business-type Activities	Balance 1/1/2012	Additions	Deletions	Balance 12/31/2012
Capital assets not being depreciated:				
Land	<u>\$10,288,747</u>	<u>\$0</u>	<u>\$0</u>	<u>\$10,288,747</u>
Construction in progress	<u>\$0</u>	<u>\$186,960</u>	<u>\$0</u>	<u>\$186,960</u>
Other Capital Assets				
Buildings	\$18,435,970	\$61,364	\$0	\$18,497,334
Land improvements	18,714,456	0	2,800	18,711,656
Machinery and equipment	<u>9,291,105</u>	<u>47,844</u>	<u>72,708</u>	<u>9,266,241</u>
Total other capital assets at historical cost	<u>\$46,441,531</u>	<u>\$109,208</u>	<u>\$75,508</u>	<u>\$46,475,231</u>
Less: Accumulated depreciation for:				
Buildings	\$8,996,039	\$585,064	\$0	\$9,581,103
Land improvements	12,587,557	814,163	1,820	13,399,900
Machinery and equipment	<u>7,756,791</u>	<u>358,943</u>	<u>72,708</u>	<u>8,043,026</u>
Total Accumulated Depreciation	<u>\$29,340,387</u>	<u>\$1,758,170</u>	<u>\$74,528</u>	<u>\$31,024,029</u>
Net Other Capital Assets	<u>\$17,101,144</u>	<u>(\$1,648,962)</u>	<u>\$980</u>	<u>\$15,451,202</u>
Total Capital Assets	<u>\$27,389,891</u>	<u>(\$1,462,002)</u>	<u>\$980</u>	<u>\$25,926,909</u>

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

NOTE 8 – CAPITAL ASSETS (CONT'D)

Depreciation expense was charged to functions as follows:

Radio Services	\$236,869
Golf Courses	176,953
Ice Arenas	248,388
Materials Recovery Facility	153,982
Airport	941,978
Total Business-type Activities Depreciation Expense	\$1,758,170

NOTE 9- INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS

Individual fund interfund receivable and payable balances for overdrafts on pooled cash accounts at December 31, 2012 were as follows:

Receivable Fund	Payables Fund	Amount	Amount Not Due Within One Year
General Fund	Community Development Fund	\$ 1,395,105	\$ 1,395,105
General Fund	Transportation Fund	541,531	541,531
Less fund eliminations		(1,936,636)	
Total - Government-wide statement of Net Position		\$ -	

Individual balances for interfund advances at December 31, 2012 are shown below. The principal purpose of these interfunds is to provide funding for capital projects through internal borrowing.

Receivable Fund	Payables Fund	Amount	Amount Not Due Within One Year	Purpose
General Fund	Ice Arena Fund	\$1,639,984	\$1,639,984	Building Construction
Golf Course Fund	Ice Arena Fund	461,609	461,609	Building Construction
Materials Recovery Facility	2006 Capital Projects	2,000,000	2,000,000	Capital Project Funding
Materials Recovery Facility	2007 Capital Projects	2,000,000	2,000,000	Capital Project Funding
Subtotal - Fund financial statements		\$6,101,593	6,101,593	
Less fund eliminations		(3,741,577)		
Total – Government-wide statement of net position		\$2,360,016		

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

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

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

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

The following is a schedule of interfund transfers:

Fund Transferred From	Fund Transferred To	Amount	Principal Purpose
General Fund	Transportation	\$445,000	Operating budget support
General Fund	Debt Service	500,000	Debt retirement
General Fund	Risk Management	368,254	Operating budget support
General Fund	2012 Capital Projects Fund	1,830,000	Capital project support
Subtotal General Fund		\$3,143,254	
Other Governmental:			
Transportation	General Fund	1,442,877	Surplus funds
2002 Capital Projects Fund	2012 Capital Projects Fund	1,984,790	Capital project support
2003 Capital Projects Fund	2012 Capital Projects Fund	475,297	Capital project support
2004 Capital Projects Fund	2012 Capital Projects Fund	1,300,362	Capital project support
2005 Capital Projects Fund	2012 Capital Projects Fund	1,209,342	Capital project support
2006 Capital Projects Fund	2012 Capital Projects Fund	290,380	Capital project support
2008 Capital Projects Fund	2012 Capital Projects Fund	2,980,829	Capital project support
Total Other Governmental		\$9,683,877	
Proprietary:			
Collections Fund	General Fund	120,000	Repay start-up costs
Communications Fund	End User Technology Fund	50,000	Capital project support
Total Proprietary		\$170,000	
Subtotal Fund Financial Statements		\$12,997,131	
Less: Fund Eliminations		(12,997,131)	
Grand Total - Statement of Activities		\$0	

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, 2012

NOTE 10– LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2012 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
General Obligation Debt	\$71,660,000	\$26,635,000	(\$18,630,000)	\$79,665,000	\$12,380,000
Unamortized debt premium (discount)	464,729	407,603	(84,007)	788,325	0
Compensated Absences (Note 1.D.7)	4,698,800	4,710,846	(4,698,800)	4,710,846	4,710,846
Total Governmental Activities	\$76,823,529	\$31,753,449	(\$23,412,807)	\$85,164,171	\$17,090,846

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, 2012, based on an equalized value of \$47,739,764,800 was \$2,386,988,240. Total general obligation debt outstanding at year-end was \$79,665,000.

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/12
Governmental Activities					
2006A GOPN	05/01/06	04/01/16	4.00%-4.15%	12,000,000	6,400,000
2007A GOPN	05/15/07	04/01/17	3.75%-3.875%	10,000,000	6,700,000
2008A GOPN	05/01/08	04/01/18	3.25%-3.50%	10,000,000	8,200,000
2009A GOPN	04/15/09	04/01/19	1.50%-3.375%	15,700,000	7,200,000
2010A TGOPN (RZEDB)	06/08/10	04/01/20	0.85%-4.05%	9,000,000	8,700,000
2011A GOPN	07/19/11	04/01/21	1.25%-2.75%	19,490,000	15,830,000
2012A GOPRN	04/02/12	04/01/15	1.19%	6,635,000	6,635,000
2012B GOPN	06/12/12	04/01/22	2.00%-2.125%	20,000,000	20,000,000
Total					\$79,665,000

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

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

Debt service requirements to maturity are as follows:

Governmental Activities General Obligation Debt		
	Principal	Interest
Years		
2013	\$12,380,000	\$1,978,365
2014	11,685,000	1,680,567
2015	11,725,000	1,370,259
2016	11,385,000	1,036,406
2017	9,485,000	727,990
2018-2022	23,005,000	966,675
Total	\$79,665,000	\$7,760,262

As of December 31, 2012, \$3,861,257 is available in the governmental funds to service the general obligation debt.

Other Debt Information

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

Current Refunding

On April 2, 2012, the County issued \$6,635,000 in general obligation promissory notes with an average interest rate of 1.19% to current refund \$6,705,000 of outstanding Series 2005 general obligation promissory notes with an average interest rate of 4.0%.

The cash flow requirement on the refunded notes prior to the current refunding was \$7,202,200 from 2012 through 2015. The cash flow requirements on the Series 2012 general obligation promissory notes are \$6,779,425 from 2012 through 2015. The current refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$322,159.

NOTE 11– LEASE DISCLOSURES

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 2012, which covers 4,271 square feet, included operating costs of \$5.755 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 2012 lease costs are detailed on the following page.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 11– LEASE DISCLOSURES (CONT'D)

Operating costs	\$ 32,174
Sinking fund: Capital improvements/major maintenance	<u>2,349</u>
Total	<u>\$ 34,523</u>

The lease in effect for 2012 was year one of a five year extension on the previous lease, which expired on December 31, 2011. 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 2013 through 2041. Operating leases at December 31, 2012 provide for the following future minimum lease payments:

Year	Amount
2013	\$ 304,501
2014	273,795
2015	247,275
2016	247,275
2017	236,568
2018-22	982,022
2023-27	940,336
2028-32	835,765
2033-37	430,463
2038-41	136,308
Total	\$ 4,634,308

The leased facilities have a cost of \$2,947,806, accumulated depreciation of \$2,002,950, and a net book value of \$944,856.

NOTE 12 –GOVERNMENTAL ACTIVITIES NET POSITION

Governmental activities net position reported on the government wide statement of net position at December 31, 2012 includes the following:

Net investment in capital assets:	
Land	\$51,424,381
Construction in progress	43,404,573
Other capital assets, net of accumulated depreciation	258,459,082
Less: related long-term debt outstanding (net of unspent proceeds of debt)	<u>(80,296,039)</u>
Total net investment in capital assets	<u>\$272,991,997</u>

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 13– COMPONENT UNIT

This report contains the Waukesha County Housing Authority (Authority), which is included as a component unit. Financial information is presented as a discrete column in the statement of net position and statement of activities. The footnote below is reproduced from the Authority's report.

NOTE I – Summary of Significant Accounting Policies

The accounting policies of the Waukesha County Housing Authority, Wisconsin conform to generally accepted accounting principles as applicable to enterprise funds of 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 contains the financial information of the Waukesha County Housing Authority (the "Authority"), which is a component unit of Waukesha County.

The Authority is a legally separate organization. The board of commissioners of the Authority is appointed by the county executive and board of supervisors of Waukesha County. Wisconsin Statutes provide for circumstances whereby Waukesha County can impose their will on the Authority, and also create a potential financial benefit to or burden on Waukesha County.

The reporting entity for the Authority consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) 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 or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. This report does not contain any component units.

The Authority was established for the purpose of engaging in the development, acquisition, and administrative activities of low-income housing programs and other programs with similar

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 13– COMPONENT UNIT (CONT'D)

objectives. The United States Department of Housing and Urban Development (HUD) has direct responsibility for administering the low-income housing programs under the United States Housing Act of 1937, as amended. HUD is authorized to enter into contracts with local housing authorities to make loans to assist the local housing authorities in financing the acquisition, construction and/or leasing of housing units and to make annual contributions (subsidies) to local housing authorities for the purpose of maintaining the low-rent character of the local housing programs.

B. Financial Statements

All activities of the Authority are accounted for within a single proprietary (enterprise) fund. Proprietary funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (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.

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

The accounting and financial reporting treatment applied to the Authority is determined by its measurement focus. The transactions of the Authority are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations are included on the balance sheet. Net assets (i.e., total assets net of total liabilities) are segregated into “invested in capital assets, net of related debt”; “restricted”; and “unrestricted” components.

The Authority distinguishes *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 Authority currently does not have any operating revenues. Operating expenses for the Authority include administrative expenses, tenant expenses, maintenance and operation and housing assistance payments. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

D. Assets, Liabilities, and Net Assets or Equity

1. Deposits and Investments

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

Investment of Authority funds is restricted by Wisconsin state statutes. Available investments are limited to:

- a. Time deposits in any credit union, bank, savings bank or trust company maturing in

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 13– COMPONENT UNIT (CONT'D)

- 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, or by 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 local government investment pool.
 - e. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
 - f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
 - g. Repurchase agreements with public depositories, with certain conditions.

The Authority's investment policy follows the state statute for allowable investments. The Authority does not have a policy that pertains to custodial credit risk.

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 income. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

See NOTE III.A. for further information.

2. Receivables

Accounts receivable have been shown net of an allowance for uncollectible accounts of \$0.

3. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the financial statements.

4. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by external parties. Current liabilities payable from these restricted assets are so classified.

5. Capital Assets

Capital assets used by the Authority are those assets owned by the Housing Authority of the City of Waukesha. Consequently, the Authority does not report any capital assets.

6. Compensated Absences

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

All vested vacation and sick leave pay is accrued when incurred.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 13– COMPONENT UNIT (CONT'D)

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 September 30, 2012 are determined on the basis of current salary rates and include salary related payments.

7. Conduit Debt

The Authority has issued multifamily housing refunding revenue bonds for the benefit of private enterprises. The bonds are secured by revenue agreements on the associated projects and do not constitute indebtedness of the Authority. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The total amount of bonds outstanding at September 30, 2012 is \$16,010,000, made up of three issues.

8. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments are recorded as expenses when the related liabilities are incurred. There were no significant claims or judgments at year end.

9. Equity Classifications

The fiscal year end of the Housing Authority is September 30, 2012. As a result, the Authority has not yet implemented GASB statement No. 63. Equity is classified as net assets and displayed in three components, consistent with terminology prior to GASB 63.

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less any unspent debt proceeds.
- b. Restricted net assets – Consists of net assets with constraints placed on the 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 assets - All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

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

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

NOTE 13– COMPONENT UNIT (CONT'D)

NOTE II – Stewardship, Compliance, and Accountability

A. Budgetary Information

The Authority is required by contractual agreements to adopt annual, appropriated operating budgets for funds receiving federal expenditure awards. All budgets are prepared on a basis prescribed by HUD which is materially consistent with generally accepted accounting principles. All annual appropriations lapse at year-end.

NOTE III – Detailed Notes on All Funds

A. Deposits and Investments

The Authority's cash and investments at year end were comprised of the following:

	2012 Carrying Value	2012 Bank Balance	Associated Risks
Demand deposits	\$ 555,781	\$ 555,781	Custodial credit risk
Certificates of deposit	290,878	290,878	Custodial credit risk
Total Cash and Investments	<u>\$ 846,659</u>	<u>\$ 846,659</u>	

Reconciliation to financial statements

Per statement of net assets

Unrestricted cash	
and cash equivalents	\$ 256,731
Unrestricted investments	290,879
Restricted cash and cash equivalent	<u>299,049</u>
Total Cash and Investments	<u>\$ 846,659</u>

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts), \$250,000 for interest bearing demand deposits accounts, and unlimited for noninterest bearing accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the relatively small size of the Guarantee Fund in relationship to the total deposits covered and other legal implications, recovery of material principal losses may not be significant to individual entities. This coverage has not been considered in computing custodial credit risk.

Custodial Credit Risk

Deposits – Custodial credit risk is the risk that in the event of a financial institution failure, the Authority's deposits may not be returned to the Authority.

As of September 30, 2012, none of the Authority's total bank balance was exposed to custodial credit risk.

B. Receivables

All of the Authority's receivables are expected to be collected within one year.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 13– COMPONENT UNIT (CONT'D)

C. Restricted Assets

The following represent the balances of the restricted assets:

Family Self Sufficiency Program

The Authority holds certain assets under the Family Self Sufficiency Program which are for the purpose of assisting tenants with accumulating funds. This amounted to \$31,420 at September 30, 2012.

Housing Assistance Payments

The Authority has received Housing Assistance Payments in advance of the actual disbursement to the recipients. This amounted to \$267,629 at September 30, 2012.

NOTE IV – Other Information

A. Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

B. Commitments and Contingencies

From time to time, the Authority 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 the Authority's Attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Authority's financial position or results of operations.

The Authority has received federal 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.

C. Economic Dependency

The Authority is economically dependent on annual contributions and grants from the U.S. Department of Housing and Urban Development (HUD). The Authority operates at a loss prior to receiving contributions and grants from HUD.

D. Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*; Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*; Statement No. 65, *Items Previously Reported as Assets and Liabilities*; Statement No. 66, *Technical Corrections – 2012 – an amendment of GASB Statements No. 10 and No. 62*; Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25*; and Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. Application of these standards may restate portions of these financial statements.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM

All eligible County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS). All permanent employees expected to work over 600 hours a year (1,200 hours for employees hired on or after July 1, 2012) are eligible to participate in the WRS. Prior to June 29, 2011, covered employees in the General category were required by statute to contribute 6.5% of their salary (3.9% for Elected Officials, 5.8% for Protective Occupations with Social Security) to the plan. Employers could make these contributions to the plan on behalf of employees. Employers were required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

Effective the first day of the first pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for General category employees and Elected Officials. Required contributions for protective contributions are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement. Contribution rates for 2012 are:

	<u>Employee</u>	<u>Employer</u>
General	5.9%	5.9%
Elected Officials	7.05%	7.05%
Protective with Social Security	5.9%	9.0%

The payroll for County employees covered by the system for the year ended December 31, 2012 was \$78,368,205; the employer’s total payroll was \$80,966,467. The total required contribution for the year ended December 31, 2012 was \$10,018,585 or 12.8 percent of covered payroll. Of this amount, the employer contributed 61 percent for the current year. Total contributions for the years ending December 31, 2011 and 2010 were \$9,764,094 and \$9,142,084, respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 (62 for elected officials, 54 for protective occupation employees with less than 25 years of service, and 53 for protective occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for protective occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. Final average earnings is the average of the employee’s three highest years earnings. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefit. For employees beginning participation on or after January 1, 1990 and no longer actively employed on or after April 24, 1998, or beginning participation on or after July 1, 2012, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and between April 24, 1998 and June 30, 2012 are immediately vested.

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

There was no pension-related debt for the County as of December 31, 2012.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 15 – RISK MANAGEMENT/SELF INSURANCE

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

Public Entity Risk Pool

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

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

The actuary for WMMIC determines the insurance premiums for each member based upon the relevant rating exposure bases as well as the historical loss experience by member. WMMIC's ongoing operational expenses, other than loss adjustment expenses, are apportioned pro rata to each participant based on equity interest in the company. The County's share in the operation of WMMIC as of December 31, 2012 is 10.13%.

The County's investment in WMMIC is reported on the risk management fund balance sheet as a deposit. The amount reported is the original capitalization of \$2,459,264. According to its bylaws, WMMIC allocates equity to members based on the percentage of participation. GASB pronouncements do not allow the current value of the County's account at WMMIC to be recorded as an asset. However, the amount is \$3,872,513. A list of other members and their share of participation is in the WMMIC report. Separate financial statements can be obtained from WMMIC at their address of 4785 Hayes Road, Madison, Wisconsin, 53704-7364.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

NOTE 15 – 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, 2012, the county's minimum reserve amount required by WMMIC is \$1,078,964.

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, 2012, the expected present value of unpaid losses, as determined by the County's actuary consultant, is \$2,473,758.

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, 2012, the County's liability and worker's compensation combined claims reserve totals \$2,925,122, which closely approximates an expected confidence level of about 40-50%.

Liability and Workers Compensation Claims

	2011	2012
Unpaid claims, including incurred but not reported -		
Beginning of Year	\$3,073,117	\$3,196,392
Estimated future claims expense	951,273	794,880
Current year claim payment and changes in estimates	(827,998)	(1,066,150)
Unpaid claims - End of Year	\$3,196,392	\$2,925,122

Amount not due within one year \$1,959,832

In addition, net position can be analyzed as follows:

Net investment in capital assets	895
WMMIC deposit	2,459,264
Reserves for losses not captured within actuary analysis (e.g., pollution liability, employment litigation back wages, etc.) and for catastrophic losses	(435,270)
Total Net Position	\$2,024,889

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

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2012

NOTE 15 – RISK MANAGEMENT/SELF INSURANCE (CONT'D)

were no claims that exceeded the \$275,000 specific stop loss retention. The County also has a self-funded dental plan. The insurance claim payments shown below include both self-funded health and dental.

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

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

<u>Insurance Claims Liability</u>	<u>2011</u>	<u>2012</u>
Unpaid claims – Beginning of Year	\$2,014,694	\$2,078,378
Current year claims and changes in estimates	16,244,997	17,643,545
Claim payments	<u>(16,181,313)</u>	<u>(17,755,546)</u>
Unpaid claims - End of Year	<u>\$2,078,378</u>	<u>\$1,966,377</u>
Amount not due within one year		<u>\$98,319</u>

NOTE 16– COMMITMENTS AND CONTINGENCIES

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, 2012. 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 \$7,464,697 at year end which will be paid out of the committed fund balance in the capital projects funds.

Funding for the operating budget of the County comes from many sources, including property taxes, grants and aids from other units of government, user fees, fines and permits, and other miscellaneous revenues. The State of Wisconsin provides a variety of aid and grant programs which benefit the County. Those aid and grant programs are dependent on continued approval and funding by the Wisconsin governor and legislature, through their budget processes. The State of Wisconsin is currently experiencing budget problems, and is considering numerous alternatives including reducing aid to local governments. Any changes made by the State to funding or eligibility of local aid programs could have a significant impact on the future operating results of the County.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2012

NOTE 17– SUBSEQUENT EVENTS

On January 3, 2013, the County issued \$4,550,000 General Obligation Refunding Bonds to refinance a portion of the County's outstanding debt that had been originally issued in 2006.

On April 23, 2013, the County Board authorized the sale of \$17,000,000 General Obligation Promissory Notes to fund 2013 capital projects.

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

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, Statement No. 65, *Items Previously Reported as Assets and Liabilities*; Statement No. 66, *Technical Corrections – 2012 – an amendment of GASB Statements No. 10 and No. 62*; Statement No. 67 *Financial Reporting for Pension Plans – and amendment of GASB Statement No. 25*; and Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. Application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
General intergovernmental assistance	\$ 895,000	\$ 895,000	\$ 895,000	\$ -
Intergovernmental contracts/grants:				
State - alcohol/drug	521,473	521,473	521,473	-
State - autism waiver service	907,230	907,230	889,470	(17,760)
State - birth to three	551,013	551,013	547,872	(3,141)
State - child care	1,392,741	1,460,741	1,423,338	(37,403)
State - child support	185,483	185,483	185,483	-
State - circuit court support	950,000	950,000	952,994	2,994
State - community options	398,581	398,581	352,500	(46,081)
State - community support	146,716	146,716	149,257	2,541
State - developmentally disabled	344,725	344,725	344,261	(464)
State - elderly transportation	789,607	789,607	790,025	418
State - emergency management	-	471,875	385,217	(86,658)
State - guardian ad litem	192,000	192,000	190,097	(1,903)
State - highway aid	870,780	870,780	870,780	-
State - human services allocation	10,279,594	10,279,594	10,361,460	81,866
State - income maintenance programs	2,448,930	2,448,930	2,316,155	(132,775)
State - indigent burial	210,000	210,000	-	(210,000)
State - indirect cost	553,611	553,611	893,979	340,368
State - land conservation	146,000	146,000	127,213	(18,787)
State - low income energy assistance	325,000	325,000	340,079	15,079
State - maternal/child	67,508	67,508	70,987	3,479
State - mental health	181,403	181,403	188,274	6,871
State - miscellaneous drug grants	189,118	230,046	206,318	(23,728)
State - solid waste management	13,600	13,600	12,341	(1,259)
State - Title III B	406,125	406,125	394,875	(11,250)
State - victim witness	375,851	375,851	319,110	(56,741)
State - youth aids	3,452,397	3,452,397	3,251,340	(201,057)
Home meals	192,556	192,556	200,341	7,785
Nutrition	366,499	366,499	372,916	6,417
US Department of Aging - Meals	81,341	81,341	97,925	16,584
IV - funding	2,270,695	2,270,695	2,179,796	(90,899)
IV - incentives	85,000	85,000	100,977	15,977
CDBG grants	82,924	192,482	87,946	(104,536)
Other	4,463,163	5,220,645	4,143,264	(1,077,381)
Total intergovernmental contracts/grants	<u>33,441,664</u>	<u>34,889,507</u>	<u>33,268,063</u>	<u>(1,621,444)</u>
Taxes:				
Property taxes	79,983,040	79,983,040	80,214,393	231,353
Sales taxes	1,400	1,400	1,321	(79)
Total taxes	<u>79,984,440</u>	<u>79,984,440</u>	<u>80,215,714</u>	<u>231,274</u>
Fines and licenses:				
County clerk	140,720	140,720	178,520	37,800
County treasurer	45,000	45,000	41,216	(3,784)
Sheriff	-	-	677,277	677,277
Circuit court services	736,000	736,000	648,089	(87,911)
Medical examiner	267,600	320,600	294,630	(25,970)
Human services	435,000	435,000	377,702	(57,298)
Parks and planning	160,000	160,000	140,966	(19,034)
Environmental resources	810,000	810,000	877,986	67,986
Other	80,000	80,000	66,895	(13,105)
Total fines and licenses	<u>2,674,320</u>	<u>2,727,320</u>	<u>3,303,281</u>	<u>575,961</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, 2012

	Original Budget	Final Budget	Actual Amount	Variance from Final Budget
Charges for services:				
Circuit court services fees	\$ 1,519,250	\$ 1,519,250	\$ 1,220,874	\$ (298,376)
Sheriff department fees	5,297,769	5,297,769	5,364,635	66,866
Sheriff huber jail fees	1,087,718	1,087,718	777,174	(310,544)
Sheriff prisoner fees	1,649,902	1,649,902	1,509,846	(140,056)
Medical examiner	141,000	166,000	156,274	(9,726)
Register of deeds - fees	2,670,000	2,670,000	3,340,915	670,915
Human services client fees	6,308,743	6,308,743	7,498,625	1,189,882
Office and building rental	86,721	86,721	89,340	2,619
Lease revenue	82,900	82,900	111,726	28,826
County park fees	1,524,150	1,524,150	1,701,360	177,210
Other	1,010,800	1,135,800	1,593,151	457,351
Total charges for services	<u>21,378,953</u>	<u>21,528,953</u>	<u>23,363,920</u>	<u>1,834,967</u>
Interdepartmental revenues:				
Department charges - prisoner transport	353,000	353,000	258,109	(94,891)
Department charges - bailiffs	874,000	874,000	830,863	(43,137)
Department charges - detectives	127,203	127,203	125,641	(1,562)
Department charges - legal services	607,490	607,490	599,865	(7,625)
Department charges - administrative services	391,709	391,709	398,210	6,501
Department charges - indirect cost	670,006	670,006	715,815	45,809
Department charges - building space	401,859	401,859	378,759	(23,100)
Department charges - building maintenance	131,770	131,770	140,320	8,550
Other	163,135	163,135	159,959	(3,176)
Total interdepartmental revenues	<u>3,720,172</u>	<u>3,720,172</u>	<u>3,607,541</u>	<u>(112,631)</u>
Investment earnings	4,880,000	4,880,000	2,890,292	(1,989,708)
Miscellaneous revenues:				
Interest on delinquent taxes	1,900,000	1,900,000	2,365,206	465,206
Penalties on delinquent taxes	950,000	950,000	1,175,615	225,615
Profit (loss) on tax deed sale	37,250	37,250	83,602	46,352
SSI/SS collections	792,071	792,071	919,066	126,995
State collections	339,343	339,343	778,698	439,355
Sale of capital assets	1,000	1,000	4,498	3,498
Recoveries	521,074	531,074	1,478,116	947,042
Pay phone commission	317,836	317,836	313,381	(4,455)
Employee resale revenue	450,200	450,200	473,318	23,118
Landfill siting revenue	190,000	190,000	190,000	-
Donations	337,065	337,065	347,099	10,034
Other	1,371,873	1,584,373	1,760,215	175,842
Total miscellaneous revenues	<u>7,207,712</u>	<u>7,430,212</u>	<u>9,888,814</u>	<u>2,458,602</u>
Total revenues	<u>154,182,261</u>	<u>156,055,604</u>	<u>157,432,625</u>	<u>1,377,021</u>
EXPENDITURES				
Justice and public safety:				
Sheriff				
Personnel	30,268,352	30,358,454	30,147,751	210,703
Operating	3,999,300	4,295,178	3,939,028	356,150
Interdepartmental charges	3,672,335	3,672,335	3,637,452	34,883
Capital outlay	45,750	173,612	89,036	84,576
Total Sheriff	<u>37,985,737</u>	<u>38,499,579</u>	<u>37,813,267</u>	<u>686,312</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, 2012

	Original Budget	Final Budget	Actual Amount	Variance from Final Budget
Justice and public safety (continued):				
District attorney				
Personnel	\$ 1,862,188	\$ 1,862,188	\$ 1,805,462	\$ 56,726
Operating	364,385	364,385	308,340	56,045
Interdepartmental charges	211,093	211,093	205,231	5,862
Total District attorney	<u>2,437,666</u>	<u>2,437,666</u>	<u>2,319,033</u>	<u>118,633</u>
Circuit court services				
Personnel	6,151,797	6,151,797	6,147,429	4,368
Operating	1,531,025	1,531,025	1,425,236	105,789
Interdepartmental charges	1,592,809	1,592,809	1,422,121	170,688
Total Circuit court services	<u>9,275,631</u>	<u>9,275,631</u>	<u>8,994,786</u>	<u>280,845</u>
Medical examiner				
Personnel	1,137,985	1,164,985	1,131,690	33,295
Operating	189,053	249,053	233,254	15,799
Interdepartmental charges	107,047	108,047	106,814	1,233
Total Medical examiner	<u>1,434,085</u>	<u>1,522,085</u>	<u>1,471,758</u>	<u>50,327</u>
Emergency preparedness				
Personnel	4,084,004	4,259,004	4,034,078	224,926
Operating	560,992	1,035,072	784,449	250,623
Interdepartmental charges	497,298	497,298	474,820	22,478
Capital outlay	35,100	79,803	40,703	39,100
Total Emergency preparedness	<u>5,177,394</u>	<u>5,871,177</u>	<u>5,334,050</u>	<u>537,127</u>
Total justice and public safety	<u>56,310,513</u>	<u>57,606,138</u>	<u>55,932,894</u>	<u>1,673,244</u>
Health and human services:				
Human services				
Mental health center personnel	4,092,292	4,162,292	4,162,091	201
Human services personnel	25,557,733	25,617,733	25,617,675	58
Mental health center operating	998,738	1,013,184	1,030,725	(17,541)
Human services operating	26,825,732	27,436,661	26,605,248	831,413
Mental health center interdepartmental charges	815,843	865,843	846,669	19,174
Human services interdepartmental charges	2,509,792	2,532,000	2,514,167	17,833
Mental health center capital outlay	10,000	10,000	9,571	429
Human services capital outlay	-	7,347	7,347	-
Total Human Services	<u>60,810,130</u>	<u>61,645,060</u>	<u>60,793,493</u>	<u>851,567</u>
Corporation counsel				
Child support personnel	2,046,375	2,046,375	1,908,285	138,090
Child support operating	310,255	310,255	195,054	115,201
Child support interdepartmental charges	180,834	180,834	166,244	14,590
Total Corporation counsel	<u>2,537,464</u>	<u>2,537,464</u>	<u>2,269,583</u>	<u>267,881</u>
Total health and human services	<u>63,347,594</u>	<u>64,182,524</u>	<u>63,063,076</u>	<u>1,119,448</u>
Environment, parks and education:				
University of Wisconsin extension				
Personnel	170,813	176,813	172,589	4,224
Operating	434,718	638,894	476,287	162,607
Interdepartmental charges	107,523	122,104	119,398	2,706
Total University of Wisconsin extension	<u>713,054</u>	<u>937,811</u>	<u>768,274</u>	<u>169,537</u>
Register of deeds				
Personnel	1,125,823	1,103,823	1,026,088	77,735
Operating	92,377	98,977	69,682	29,295
Interdepartmental charges	229,999	251,999	244,362	7,637
Total Register of deeds	<u>1,448,199</u>	<u>1,454,799</u>	<u>1,340,132</u>	<u>114,667</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
Environment, parks and education (continued):				
Parks and land use				
Personnel	\$ 7,815,124	\$ 7,815,124	\$ 7,757,890	\$ 57,234
Operating	1,825,651	1,892,742	1,769,650	123,092
Interdepartmental charges	1,373,053	1,373,053	1,352,537	20,516
Capital outlay	301,275	501,185	373,148	128,037
Total Parks and land use	<u>11,315,103</u>	<u>11,582,104</u>	<u>11,253,225</u>	<u>328,879</u>
Total environment, parks and education	<u>13,476,356</u>	<u>13,974,714</u>	<u>13,361,631</u>	<u>613,083</u>
Public works:				
Facilities management				
Personnel	4,422,242	4,422,242	4,371,296	50,946
Operating	5,422,000	5,763,166	5,107,610	655,556
Interdepartmental charges	465,728	479,728	475,722	4,006
Capital outlay	115,000	206,500	75,008	131,492
Total Public works	<u>10,424,970</u>	<u>10,871,636</u>	<u>10,029,636</u>	<u>842,000</u>
General government:				
County executive				
Personnel	484,395	484,395	462,830	21,565
Operating	45,700	45,700	31,965	13,735
Interdepartmental charges	28,974	28,974	23,955	5,019
Total County executive	<u>559,069</u>	<u>559,069</u>	<u>518,750</u>	<u>40,319</u>
County board				
Personnel	907,103	907,103	888,115	18,988
Operating	234,368	364,368	155,484	208,884
Interdepartmental charges	31,404	31,404	28,144	3,260
Total County board	<u>1,172,875</u>	<u>1,302,875</u>	<u>1,071,743</u>	<u>231,132</u>
Administration				
Personnel	5,182,893	5,182,893	5,099,590	83,303
Operating	729,922	776,063	612,468	163,595
Interdepartmental charges	418,273	418,273	408,681	9,592
Total Administration	<u>6,331,088</u>	<u>6,377,229</u>	<u>6,120,739</u>	<u>256,490</u>
County clerk				
Personnel	374,938	357,738	350,999	6,739
Operating	275,459	482,659	478,152	4,507
Interdepartmental charges	39,208	40,208	39,643	565
Total County clerk	<u>689,605</u>	<u>880,605</u>	<u>868,794</u>	<u>11,811</u>
County treasurer				
Personnel	357,787	357,787	314,236	43,551
Operating	154,424	154,424	116,450	37,974
Interdepartmental charges	131,577	131,577	129,880	1,697
Total County treasurer	<u>643,788</u>	<u>643,788</u>	<u>560,566</u>	<u>83,222</u>
Non-departmental				
Personnel	529,000	529,000	440,663	88,337
Operating	1,842,100	2,150,400	1,792,215	358,185
Contingency fund	1,200,000	397,700	-	397,700
Interdepartmental charges	60,000	60,000	60,000	-
Total Non-departmental	<u>3,631,100</u>	<u>3,137,100</u>	<u>2,292,878</u>	<u>844,222</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
General government (continued):				
Corporation counsel				
Corporation counsel personnel	\$ 1,181,316	\$ 1,181,316	\$ 1,086,289	\$ 95,027
Corporation counsel operating	228,278	228,278	121,245	107,033
Corporation counsel Interdepartmental charges	72,538	72,538	69,543	2,995
Total Corporation counsel	<u>1,482,132</u>	<u>1,482,132</u>	<u>1,277,077</u>	<u>205,055</u>
Total general government	<u>14,509,657</u>	<u>14,382,798</u>	<u>12,710,547</u>	<u>1,672,251</u>
Total expenditures	<u>158,069,090</u>	<u>161,017,810</u>	<u>155,097,784</u>	<u>5,920,026</u>
Excess of Revenues Over (Under) Expenditures	(3,886,829)	(4,962,206)	2,334,841	7,297,047
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,562,877	1,562,877
Transfers out	-	-	(3,143,254)	(3,143,254)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,580,377)</u>	<u>(1,580,377)</u>
Net change in fund balances	(3,886,829)	(4,962,206)	754,464	5,716,670
Fund Balance - January 1	<u>67,643,642</u>	<u>67,643,642</u>	<u>67,643,642</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 63,756,813</u>	<u>\$ 62,681,436</u>	<u>\$ 68,398,106</u>	<u>\$ 5,716,670</u>

(CONCLUDED)

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

WAUKESHA COUNTY, WISCONSIN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2012

BUDGETARY INFORMATION

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

See independent auditors' report.

SUPPLEMENTARY INFORMATION

WAUKESHA COUNTY, WISCONSIN

COMBINING BALANCE SHEET -
ALL NON-MAJOR GOVERNMENTAL FUNDS
December 31, 2012

	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>	<u>Total Non-Major Governmental Funds</u>
ASSETS			
Cash and investments	\$ 10,084,980	\$ 16,561,280	\$ 26,646,260
Receivables:			
Property taxes levied for ensuing year's budget	5,134,276	2,000,000	7,134,276
Accounts	117,532	90	117,622
Total Receivables - Net	<u>5,251,808</u>	<u>2,000,090</u>	<u>7,251,898</u>
Due from other governments	3,157,412	-	3,157,412
Inventories	472,372	-	472,372
Long term receivable	5,843,379	-	5,843,379
Total assets	<u>\$ 24,809,951</u>	<u>\$ 18,561,370</u>	<u>\$ 43,371,321</u>
LIABILITIES			
Accounts payable	\$ 597,450	\$ 511,532	\$ 1,108,982
Accrued compensation	59	-	59
Other liabilities	2,385	-	2,385
Due to other governments	55,479	-	55,479
Due to other funds	1,936,636	-	1,936,636
Deferred property tax revenue	5,134,276	2,000,000	7,134,276
Other deferred revenue	6,585,107	-	6,585,107
Advances from other funds	-	4,000,000	4,000,000
Total liabilities	<u>14,311,392</u>	<u>6,511,532</u>	<u>20,822,924</u>
FUND BALANCES			
Non-spendable:			
Inventories	472,372	-	472,372
Restricted:			
Park purposes	7,054,686	-	7,054,686
Community development	792,959	-	792,959
Library purposes	853,992	-	853,992
Human services	1,319,855	-	1,319,855
Committed:			
Capital project purposes	-	9,137,569	9,137,569
Assigned:			
Subsequent year's budget	4,695	-	4,695
Capital project purposes	-	2,912,269	2,912,269
Total fund balances	<u>10,498,559</u>	<u>12,049,838</u>	<u>22,548,397</u>
Total liabilities and fund balances	<u>\$ 24,809,951</u>	<u>\$ 18,561,370</u>	<u>\$ 43,371,321</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - ALL NON-MAJOR GOVERNMENTAL FUNDS
For The Year Ended December 31, 2012

	Special Revenue Funds	Capital Projects Funds	Total Non-Major Governmental Funds
REVENUES			
General intergovernmental assistance	\$ 3,807,222	\$ -	\$ 3,807,222
Intergovernmental contracts/grants	12,831,165	23,860	12,855,025
Taxes	4,885,366	-	4,885,366
Charges for services	1,219,745	-	1,219,745
Interdepartmental revenues	573,510	-	573,510
Investment earnings	138,561	132,031	270,592
Miscellaneous revenues	1,826,037	880,161	2,706,198
Total revenues	25,281,606	1,036,052	26,317,658
EXPENDITURES			
Current:			
Health and human services	6,440,786	-	6,440,786
Environment, parks and education	5,569,862	-	5,569,862
Public works	10,986,719	-	10,986,719
Capital outlay:			
Justice and public safety	-	1,495,336	1,495,336
Health and human services	-	2,396,944	2,396,944
Environment, parks and education	751,575	697,250	1,448,825
Public works	18,023	5,526,253	5,544,276
General government	-	990,211	990,211
Total expenditures	23,766,965	11,105,994	34,872,959
Excess of Revenues (Under) Expenditures	1,514,641	(10,069,942)	(8,555,301)
OTHER FINANCING SOURCES (USES)			
Transfers in	445,000	-	445,000
Transfers out	(1,442,877)	(8,241,000)	(9,683,877)
Total Other Financing Sources (Uses)	(997,877)	(8,241,000)	(9,238,877)
Net change in fund balances	516,764	(18,310,942)	(17,794,178)
Fund Balances - January 1	9,981,795	30,360,780	40,342,575
Fund Balances - December 31	\$ 10,498,559	\$ 12,049,838	\$ 22,548,397

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.

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.

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

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

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.

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.

WAUKESHA COUNTY, WISCONSIN

COMBINING BALANCE SHEET -
ALL NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2012

	Walter Tarmann Fund	Land Information System Fund	Community Development Fund	Aging and Disability Resource Center Grant Fund	Transportation Fund	Federated Library Fund	CAFÉ Shared Automation Fund	Total Non-Major Special Revenue Funds
ASSETS								
Cash and investments	\$ 6,352,974	\$ 711,570	\$ -	\$ 1,338,682	\$ -	\$ 1,238,845	\$ 442,909	\$ 10,084,980
Receivables:								
Property taxes levied for ensuing year's budget	-	-	-	-	2,203,672	2,930,604	-	5,134,276
Accounts	114,713	-	2,819	-	-	-	-	117,532
Total Receivables - Net	114,713	-	2,819	-	2,203,672	2,930,604	-	5,251,808
Due from other governments	-	-	2,199,270	85,176	826,171	-	46,795	3,157,412
Inventories	-	-	-	-	472,372	-	-	472,372
Long term receivable	-	-	5,843,379	-	-	-	-	5,843,379
Total assets	\$ 6,467,687	\$ 711,570	\$ 8,045,468	\$ 1,423,858	\$ 3,502,215	\$ 4,169,449	\$ 489,704	\$ 24,809,951
LIABILITIES								
Accounts payable	\$ 483	\$ 119,393	\$ 12,050	\$ 104,003	\$ 205,941	\$ 11,704	\$ 143,876	\$ 597,450
Accrued compensation	-	-	-	-	59	-	-	59
Other liabilities	-	-	1,975	-	410	-	-	2,385
Due to other governments	-	-	-	-	55,479	-	-	55,479
Due to other funds	-	-	1,395,105	-	541,531	-	-	1,936,636
Deferred property tax revenue	-	-	-	-	2,203,672	2,930,604	-	5,134,276
Other deferred revenue	-	-	5,843,379	-	22,751	718,977	-	6,585,107
Total liabilities	483	119,393	7,252,509	104,003	3,029,843	3,661,285	143,876	14,311,392
FUND BALANCES								
Non-spendable:								
Inventories	-	-	-	-	472,372	-	-	472,372
Restricted:								
Park purposes	6,467,204	587,482	-	-	-	-	-	7,054,686
Community development	-	-	792,959	-	-	-	-	792,959
Library purposes	-	-	-	-	-	508,164	345,828	853,992
Human services	-	-	-	1,319,855	-	-	-	1,319,855
Assigned:								
Subsequent year's budget	-	4,695	-	-	-	-	-	4,695
Total Fund Balances	6,467,204	592,177	792,959	1,319,855	472,372	508,164	345,828	10,498,559
Total Liabilities and Fund Balances	\$ 6,467,687	\$ 711,570	\$ 8,045,468	\$ 1,423,858	\$ 3,502,215	\$ 4,169,449	\$ 489,704	\$ 24,809,951

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, 2012

	Walter Tarmann Fund	Land Information System Fund	Community Development Fund	Aging and Disability Resource Center Grant Fund	Transportation Fund	Federated Library Fund	CAFÉ Shared Automation Fund	Total Non-Major Special Revenue Funds
REVENUES								
General intergovernmental assistance	\$ -	\$ -	\$ -	\$ -	\$ 3,807,222	\$ -	\$ -	\$ 3,807,222
Intergovernmental contracts/grants	582,766	204,520	2,830,010	2,701,019	4,760,801	1,223,422	528,627	12,831,165
Taxes	-	-	-	-	2,001,880	2,883,486	-	4,885,366
Charges for services	-	756,400	-	-	463,345	-	-	1,219,745
Interdepartmental revenues	-	15,500	-	-	551,594	6,416	-	573,510
Investment earnings	111,082	-	-	-	-	15,938	11,541	138,561
Miscellaneous revenues	554,497	3,761	977,506	20	287,253	3,000	-	1,826,037
Total revenues	1,248,345	980,181	3,807,516	2,701,039	11,872,095	4,132,262	540,168	25,281,606
EXPENDITURES								
Current:								
Health and human services	-	-	3,739,747	2,701,039	-	-	-	6,440,786
Environment, parks and education	25,651	704,602	-	-	-	4,147,185	692,424	5,569,862
Public works	-	-	-	-	10,986,719	-	-	10,986,719
Capital outlay:								
Environment, parks and education	547,055	204,520	-	-	-	-	-	751,575
Public works	-	-	-	-	18,023	-	-	18,023
Total expenditures	572,706	909,122	3,739,747	2,701,039	11,004,742	4,147,185	692,424	23,766,965
Excess of Revenues Over (Under)	675,639	71,059	67,769	-	867,353	(14,923)	(152,256)	1,514,641
Expenditures								
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	445,000	-	-	445,000
Transfers out	-	-	-	-	(1,442,877)	-	-	(1,442,877)
Total other financing sources (uses)	-	-	-	-	(997,877)	-	-	(997,877)
Net change in fund balances	675,639	71,059	67,769	-	(130,524)	(14,923)	(152,256)	516,764
Fund Balances - January 1	5,791,565	521,118	725,190	1,319,855	602,896	523,087	498,084	9,981,795
Fund Balances - December 31	\$ 6,467,204	\$ 592,177	\$ 792,959	\$ 1,319,855	\$ 472,372	\$ 508,164	\$ 345,828	\$ 10,498,559

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - WALTER TARMANN FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ -	\$ -	\$ 582,766	\$ 582,766
Investment earnings	150,000	150,000	111,082	(38,918)
Miscellaneous revenues:				
Landfill siting fees	150,000	150,000	550,524	400,524
Miscellaneous revenues	-	-	3,973	3,973
Total miscellaneous revenues	<u>150,000</u>	<u>150,000</u>	<u>554,497</u>	<u>404,497</u>
Total revenues	<u>300,000</u>	<u>300,000</u>	<u>1,248,345</u>	<u>948,345</u>
EXPENDITURES				
Environment, parks and education:				
Operating	125,000	180,000	25,651	154,349
Capital outlay	<u>875,000</u>	<u>890,000</u>	<u>547,055</u>	<u>342,945</u>
Total expenditures	<u>1,000,000</u>	<u>1,070,000</u>	<u>572,706</u>	<u>497,294</u>
Excess of Revenues (Under) Expenditures	<u>(700,000)</u>	<u>(770,000)</u>	<u>675,639</u>	<u>1,445,639</u>
Fund Balance - January 1	<u>5,791,565</u>	<u>5,791,565</u>	<u>5,791,565</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 5,091,565</u>	<u>\$ 5,021,565</u>	<u>\$ 6,467,204</u>	<u>\$ 1,445,639</u>

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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 300	\$ 300	\$ 204,520	\$ 204,220
Charges for services				
Register of deeds fees	704,000	704,000	756,400	52,400
Interdepartmental revenues	15,500	15,500	15,500	-
Miscellaneous revenues				
Recoveries	300	300	300	-
Other	6,235	6,235	3,461	(2,774)
Total miscellaneous revenues	<u>6,535</u>	<u>6,535</u>	<u>3,761</u>	<u>(2,774)</u>
Total revenues	<u>726,335</u>	<u>726,335</u>	<u>980,181</u>	<u>253,846</u>
EXPENDITURES				
Environment, parks and education:				
Personnel	410,678	410,678	387,834	22,844
Operating	194,366	219,366	197,331	22,035
Interdepartmental charges	121,291	121,291	119,437	1,854
Capital outlay	-	204,520	204,520	-
Total expenditures	<u>726,335</u>	<u>955,855</u>	<u>909,122</u>	<u>46,733</u>
Excess of Revenues Over (Under) Expenditures	-	(229,520)	71,059	300,579
Fund Balance - January 1	<u>521,118</u>	<u>521,118</u>	<u>521,118</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 521,118</u>	<u>\$ 291,598</u>	<u>\$ 592,177</u>	<u>\$ 300,579</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants				
Federal stimulus funds	\$ -	\$ 724,533	\$ 110	\$ (724,423)
CDBG grants	2,344,000	4,292,560	2,424,181	(1,868,379)
Other State Aid	-	3,607,124	405,719	(3,201,405)
Total intergovernmental contracts/grants	<u>2,344,000</u>	<u>8,624,217</u>	<u>2,830,010</u>	<u>(5,794,207)</u>
Miscellaneous revenues				
CDBG loans	722,000	1,285,064	974,761	(310,303)
Recoveries	19,840	22,830	2,745	(20,085)
Total miscellaneous revenues	<u>741,840</u>	<u>1,307,894</u>	<u>977,506</u>	<u>(330,388)</u>
Total revenues	<u>3,085,840</u>	<u>9,932,111</u>	<u>3,807,516</u>	<u>(6,124,595)</u>
EXPENDITURES				
Health and human services:				
Personnel	187,511	213,388	212,706	682
Operating	2,821,132	9,579,103	3,370,284	6,208,819
Interdepartmental charges	102,197	164,620	156,757	7,863
Total expenditures	<u>3,110,840</u>	<u>9,957,111</u>	<u>3,739,747</u>	<u>6,217,364</u>
Excess of Revenues Over (Under) Expenditures	(25,000)	(25,000)	67,769	92,769
Fund Balance - January 1	<u>725,190</u>	<u>725,190</u>	<u>725,190</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 700,190</u>	<u>\$ 700,190</u>	<u>\$ 792,959</u>	<u>\$ 92,769</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
AGING AND DISABILITY RESOURCE CENTER GRANT FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants:				
State - developmentally disabled	\$ 1,551,420	\$ 1,551,420	\$ 1,497,695	\$ (53,725)
Intergovernmental contracts/grants	1,381,043	1,381,043	1,203,324	(177,719)
Total intergovernmental contracts/grants	<u>2,932,463</u>	<u>2,932,463</u>	<u>2,701,019</u>	<u>(231,444)</u>
Miscellaneous revenues:				
Other	100	100	20	(80)
Total revenues	<u>2,932,563</u>	<u>2,932,563</u>	<u>2,701,039</u>	<u>(231,524)</u>
EXPENDITURES				
Health and human services:				
Personnel	2,133,698	2,133,698	1,976,556	157,142
Operating	441,755	441,755	367,384	74,371
Interdepartmental charges	357,110	357,110	357,099	11
Total expenditures	<u>2,932,563</u>	<u>2,932,563</u>	<u>2,701,039</u>	<u>231,524</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund Balance - January 1	<u>1,319,855</u>	<u>1,319,855</u>	<u>1,319,855</u>	-
Fund Balance - December 31	<u>\$ 1,319,855</u>	<u>\$ 1,319,855</u>	<u>\$ 1,319,855</u>	<u>\$ -</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TRANSPORTATION FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
General intergovernmental assistance	\$ 3,807,222	\$ 3,807,222	\$ 3,807,222	\$ -
Intergovernmental contracts/grants				
State highways	4,337,500	4,337,500	4,760,801	423,301
Taxes	2,001,880	2,001,880	2,001,880	-
Charges for services	524,200	524,200	463,345	(60,855)
Interdepartmental revenues				
Indirect costs	173,900	173,900	217,646	43,746
Public works	67,200	67,200	109,858	42,658
Other	205,000	205,000	224,090	19,090
Total interdepartmental revenues	<u>446,100</u>	<u>446,100</u>	<u>551,594</u>	<u>105,494</u>
Miscellaneous revenues				
Recoveries	15,000	15,000	27,474	12,474
Sale of capital assets	-	-	124,499	124,499
Other	135,937	157,960	135,280	(22,680)
Total miscellaneous revenues	<u>150,937</u>	<u>172,960</u>	<u>287,253</u>	<u>114,293</u>
Total revenues	<u>11,267,839</u>	<u>11,289,862</u>	<u>11,872,095</u>	<u>582,233</u>
EXPENDITURES				
Public works:				
Personnel	4,797,600	4,797,600	4,555,437	242,163
Operating	3,244,766	3,088,766	2,657,848	430,918
Interdepartmental charges	3,670,473	3,830,473	3,773,434	57,039
Capital outlay	-	18,023	18,023	-
Total expenditures	<u>11,712,839</u>	<u>11,734,862</u>	<u>11,004,742</u>	<u>730,120</u>
Excess of Revenues Over (Under) Expenditures	(445,000)	(445,000)	867,353	1,312,353
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	445,000	445,000
Transfer out	-	-	(1,442,877)	(1,442,877)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(997,877)</u>	<u>(997,877)</u>
Net change in fund balances	(445,000)	(445,000)	(130,524)	314,476
Fund Balance - January 1	602,896	602,896	602,896	-
Fund Balance - December 31	<u>\$ 157,896</u>	<u>\$ 157,896</u>	<u>\$ 472,372</u>	<u>\$ 314,476</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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants				
State library aids	\$ 958,636	\$ 958,636	\$ 958,636	\$ -
Other	246,265	290,924	264,786	(26,138)
Total intergovernmental contracts/grants	<u>1,204,901</u>	<u>1,249,560</u>	<u>1,223,422</u>	<u>(26,138)</u>
Property taxes	2,883,486	2,883,486	2,883,486	-
Interdepartmental revenues	6,416	6,416	6,416	-
Investment earnings	35,000	35,000	15,938	(19,062)
Miscellaneous revenues	3,000	3,000	3,000	-
Total revenues	<u>4,132,803</u>	<u>4,177,462</u>	<u>4,132,262</u>	<u>(45,200)</u>
EXPENDITURES				
Environment, parks and education:				
State personnel	500,653	500,653	447,442	53,211
County operating	2,883,486	2,883,486	2,883,486	-
State operating	728,758	813,413	721,306	92,107
State interdepartmental charges	96,343	96,343	94,951	1,392
Total expenditures	<u>4,209,240</u>	<u>4,293,895</u>	<u>4,147,185</u>	<u>146,710</u>
Excess of Revenues Over (Under) Expenditures	(76,437)	(116,433)	(14,923)	101,510
Fund Balance - January 1	<u>523,087</u>	<u>523,087</u>	<u>523,087</u>	-
Fund Balance - December 31	<u>\$ 446,650</u>	<u>\$ 406,654</u>	<u>\$ 508,164</u>	<u>\$ 101,510</u>

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, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants				
Other	\$ 440,996	\$ 440,996	\$ 528,627	\$ 87,631
Total intergovernmental contracts/grants	440,996	440,996	528,627	87,631
Investment earnings	15,000	15,000	11,541	(3,459)
Total revenues	455,996	455,996	540,168	84,172
EXPENDITURES				
Environment, parks and education:				
Personnel	102,577	102,577	102,577	-
Operating	282,003	282,003	272,085	9,918
Interdepartmental charges	6,416	6,416	3,249	3,167
Capital outlay	-	350,000	314,513	35,487
Total expenditures	390,996	740,996	692,424	48,572
Excess of Revenues Over (Under) Expenditures	65,000	(285,000)	(152,256)	132,744
Fund Balance - January 1	498,084	498,084	498,084	-
Fund Balance - December 31	\$ 563,084	\$ 213,084	\$ 345,828	\$ 132,744

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DEBT SERVICE FUND

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

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Taxes	\$ 13,415,000	\$ 13,415,000	\$ 13,415,000	\$ -
Investment earnings	-	-	142,805	142,805
Miscellaneous revenues	-	-	125,549	125,549
Total revenues	<u>13,415,000</u>	<u>13,415,000</u>	<u>13,683,354</u>	<u>268,354</u>
EXPENDITURES				
Debt service:				
Principal retirement	11,925,000	18,630,000	18,630,000	-
Interest and fiscal charges	<u>2,773,898</u>	<u>2,773,898</u>	<u>2,100,660</u>	<u>673,238</u>
Total expenditures	<u>14,698,898</u>	<u>21,403,898</u>	<u>20,730,660</u>	<u>673,238</u>
Excess of Revenues Over (Under) Expenditures	(1,283,898)	(7,988,898)	(7,047,306)	941,592
OTHER FINANCING SOURCES				
General obligation notes issued	-	-	6,635,000	6,635,000
Transfers in	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>500,000</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>7,135,000</u>	<u>7,135,000</u>
Net change in fund balances	(1,283,898)	(7,988,898)	87,694	8,076,592
Fund Balance - January 1	<u>3,773,563</u>	<u>3,773,563</u>	<u>3,773,563</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 2,489,665</u>	<u>\$ (4,215,335)</u>	<u>\$ 3,861,257</u>	<u>\$ 8,076,592</u>

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MAJOR CAPITAL PROJECTS FUND

Capital projects funds are 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).

2012 CAPITAL PROJECTS FUND – To account for construction of a new Health and Human Services building, upgrades to the 9-1-1 phone system, roofing upgrades to three highway substations, construction of restroom facilities in six County parks, implementation of a new financial operations and management software system, ten Highway construction projects to include the County's contribution to the Waukesha West bypass project and expansion of County Highway L, and other miscellaneous projects.

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2012 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants				
Shared revenue	\$ 800,000	\$ 800,000	\$ 912,511	\$ 112,511
Other	5,600,000	5,600,000	687,541	(4,912,459)
Total intergovernmental contracts/grants	<u>6,400,000</u>	<u>6,400,000</u>	<u>1,600,052</u>	<u>(4,799,948)</u>
Taxes	2,425,000	2,425,000	2,425,000	-
Investment earnings	700,000	700,000	151,792	(548,208)
Miscellaneous revenues	-	-	407,603	407,603
Total revenues	<u>9,525,000</u>	<u>9,525,000</u>	<u>4,584,447</u>	<u>(4,940,553)</u>
EXPENDITURES				
Capital outlay:				
Justice and public safety	1,175,000	1,175,000	-	1,175,000
Health and human services	18,000,000	18,000,000	13,142,462	4,857,538
Environment, parks and education	1,984,000	1,984,000	893,083	1,090,917
Public works	17,592,000	17,947,000	10,487,665	7,459,335
General government	920,000	920,000	129,978	790,022
Total expenditures	<u>39,671,000</u>	<u>40,026,000</u>	<u>24,653,188</u>	<u>15,372,812</u>
Excess of Revenues Over (Under) Expenditures	<u>(30,146,000)</u>	<u>(30,501,000)</u>	<u>(20,068,741)</u>	<u>10,432,259</u>
OTHER FINANCING SOURCES				
General obligation notes issued	20,000,000	20,000,000	20,000,000	-
Transfer in	-	-	10,071,000	10,071,000
Total other financing sources	<u>20,000,000</u>	<u>20,000,000</u>	<u>30,071,000</u>	<u>10,071,000</u>
Net change in fund balances	<u>(10,146,000)</u>	<u>(10,501,000)</u>	<u>10,002,259</u>	<u>20,503,259</u>
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	<u>\$ (10,146,000)</u>	<u>\$ (10,501,000)</u>	<u>\$ 10,002,259</u>	<u>\$ 20,503,259</u>

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NON-MAJOR CAPITAL PROJECTS FUNDS

Capital projects funds are 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).

2001 CAPITAL PROJECTS FUND – To account for the financing and construction of a business incubator at the Northview Building, Courthouse electric distribution system and chiller replacement, Courthouse 2nd/3rd floor remodeling, Courthouse courtroom and hearing room remodeling, County-wide Trunk Radio upgrade, Information Systems infrastructure development, Health and Human Services and Justice information systems development, land information systems development, development of Fox River Park, extension of the Lake County Recreation Trail, and twenty-four Highway construction projects.

2002 CAPITAL PROJECTS FUND – To account for the financing and construction of a new roof at the Northview, Courthouse chiller replacement, Courthouse 2nd/3rd floor remodeling, plan development and land acquisition as part of a County Grounds Master Plan, architectural and design work for a new Justice Facility, development of Fox River Park, replacement of internet/intranet computer infrastructure, electronic document management system, an upgrade for the County's payroll system, startup/design costs for a new Shared Dispatch Facility, and nineteen Highway construction projects.

2003 CAPITAL PROJECTS FUND – To account for the financing and construction of an expansion of the Retzer Nature center, renovation of Southview Hall at UW-W, phase I of the justice facility project, construction of the new Shared Dispatch Facility, replacement of the boiler at Northview, an energy management system at the Human Services center, phase II of the Southeast Hangar area at the County's airport, implementation of a pavement management plan, replacement of the tax records system, an electronic document management system, replacement of internet/intranet infrastructure, upgrades to the human resources/payroll system, installation of fiber optic cable at the County campus, a telecommunications system, twelve Highway construction projects and other miscellaneous projects.

2004 CAPITAL PROJECTS FUND – To account for the financing and construction of phase I of the justice facility project, construction of the new Shared Dispatch Facility, replacement of the boiler at Northview and demolition of a portion of the building, renovation of Northview Hall at UW-W, an electronic document management system, upgrades to the County's collection system, upgrades to the County's data processing infrastructure, installation of fiber optic cable at the County campus, a County-wide cashing system, fourteen Highway construction projects and other miscellaneous projects.

2005 CAPITAL PROJECTS FUND – To account for the financing and construction of phase I of the justice facility project, renovation of Northview Hall at UW-W, orthophotography imaging, bicycle pathway improvements, an upgrade to the mobile data infrastructure, an upgrade of the office software suite, phase II of the Courthouse/Court Room remodeling, eight Highway construction projects and other miscellaneous projects.

2006 CAPITAL PROJECTS FUND – To account for the financing of the renovation of Northview Hall at UW-W, expo center maintenance projects, bicycle pathway improvements, an upgrade to the mobile data infrastructure, a telecommunications system, a County-wide cashing system, development of a fiber optic/wireless infrastructure, the re-engineering of information systems infrastructure, eleven Highway construction projects and other miscellaneous projects.

2007 CAPITAL PROJECTS FUND – To account for the financing of renovation of court rooms and the basement HVAC system at the Courthouse, projects to prevent groundwater contamination at salt storage facilities, improvements to runway safety areas at the County airport, replacement of a park storage building and carpenter shop at Nagawaukee Park, a study of the County's financial operation and management system, consolidation of the County's network operating systems, eleven Highway construction projects and other miscellaneous projects.

2008 CAPITAL PROJECTS FUND – To account for the replacement of the boiler and air handling unit at the Courthouse, construction of a new highway operations storage building, various energy conservation initiatives, construction of work space for the Aging and Disability Resource Center (ADRC), replacement of a maintenance building at Muskego Park, implementation of new information systems in the Human Services, Register of Deeds and Public Works departments, implementation of a County-wide cashing system, twelve Highway construction projects and other miscellaneous projects.

2009 CAPITAL PROJECTS FUND – To account for an expansion project in the Medical Examiner's Office, replacement of an HVAC system in the Law Enforcement Center, construction of a maintenance building at Menomonee Park, implementation of new information systems in the Human Services and Emergency Preparedness departments, an upgrade to Information Systems wiring infrastructure, ten Highway construction projects and other miscellaneous projects.

2010 CAPITAL PROJECTS FUND – To account for construction of a secured corridor in the Courthouse, renovation of the District Attorney's office space, expansion and renovation of the Radio Services building, construction of a maintenance building at the Retzer Nature Center, implementation of an e-document management and archival system, ten Highway construction projects and other miscellaneous projects.

2011 CAPITAL PROJECTS FUND – To account for design of a new Health and Human Services building, upgrades to the Huber facility at Northview, purchase of a new financial operations and management software system, construction of restroom facilities in six County parks, eleven Highway construction projects to include the County's contribution to the Waukesha West bypass project, and other miscellaneous projects.

2013 CAPITAL PROJECTS FUND – To account for construction of a new Health and Human Services building, installation of a new boiler, chiller and controls at UW Waukesha, upgrades to the County's digital radio communication system, pavement improvements for the County's bikeways, eight Highway construction projects to include the County's contribution to the Waukesha West bypass project and expansion of County Highway L, and other miscellaneous projects.

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WAUKESHA COUNTY, WISCONSIN
 COMBINING BALANCE SHEET -
 ALL NON-MAJOR CAPITAL PROJECTS FUNDS
 December 31, 2012

	2001 Capital Projects Fund	2002 Capital Projects Fund	2003 Capital Projects Fund	2004 Capital Projects Fund	2005 Capital Projects Fund
ASSETS					
Cash and investments	\$ 303,857	\$ -	\$ 126,630	\$ 393,296	\$ 166,436
Property taxes levied for ensuing year's budget	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Total assets	<u>\$ 303,857</u>	<u>\$ -</u>	<u>\$ 126,630</u>	<u>\$ 393,296</u>	<u>\$ 166,436</u>
LIABILITIES					
Accounts payable	\$ 24,725	\$ -	\$ -	\$ -	\$ 3,138
Deferred property tax revenue	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Total liabilities	<u>24,725</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,138</u>
FUND BALANCES					
Committed:					
Capital project purposes	279,132	-	21,135	253,689	28,608
Assigned:					
Capital project purposes	-	-	105,495	139,607	134,690
Total fund balances	<u>279,132</u>	<u>-</u>	<u>126,630</u>	<u>393,296</u>	<u>163,298</u>
Total liabilities and fund balances	<u>\$ 303,857</u>	<u>\$ -</u>	<u>\$ 126,630</u>	<u>\$ 393,296</u>	<u>\$ 166,436</u>

WAUKESHA COUNTY, WISCONSIN
 COMBINING BALANCE SHEET -
 ALL NON-MAJOR CAPITAL PROJECTS FUNDS
 December 31, 2012

2006 Capital Projects Fund	2007 Capital Projects Fund	2008 Capital Projects Fund	2009 Capital Projects Fund	2010 Capital Projects Fund	2011 Capital Projects Fund	2013 Capital Projects Fund	Total Non-Major Capital Projects Funds
\$ 2,270,000	\$ 1,999,910	\$ 2,248,818	\$ 1,517,447	\$ 2,032,599	\$ 5,502,287	\$ -	\$ 16,561,280
-	-	-	-	-	-	2,000,000	2,000,000
-	90	-	-	-	-	-	90
<u>\$ 2,270,000</u>	<u>\$ 2,000,000</u>	<u>\$ 2,248,818</u>	<u>\$ 1,517,447</u>	<u>\$ 2,032,599</u>	<u>\$ 5,502,287</u>	<u>\$ 2,000,000</u>	<u>\$ 18,561,370</u>
\$ -	\$ -	\$ 484	\$ 153,521	\$ 46,502	\$ 283,162	\$ -	\$ 511,532
-	-	-	-	-	-	2,000,000	2,000,000
2,000,000	2,000,000	-	-	-	-	-	4,000,000
<u>2,000,000</u>	<u>2,000,000</u>	<u>484</u>	<u>153,521</u>	<u>46,502</u>	<u>283,162</u>	<u>2,000,000</u>	<u>6,511,532</u>
110,000	-	1,061,711	1,363,926	800,243	5,219,125	-	9,137,569
160,000	-	1,186,623	-	1,185,854	-	-	2,912,269
<u>270,000</u>	<u>-</u>	<u>2,248,334</u>	<u>1,363,926</u>	<u>1,986,097</u>	<u>5,219,125</u>	<u>-</u>	<u>12,049,838</u>
<u>\$ 2,270,000</u>	<u>\$ 2,000,000</u>	<u>\$ 2,248,818</u>	<u>\$ 1,517,447</u>	<u>\$ 2,032,599</u>	<u>\$ 5,502,287</u>	<u>\$ 2,000,000</u>	<u>\$ 18,561,370</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR CAPITAL PROJECTS FUNDS
For The Year Ended December 31, 2012

	2001 Capital Projects Fund	2002 Capital Projects Fund	2003 Capital Projects Fund	2004 Capital Projects Fund	2005 Capital Projects Fund
REVENUES					
Intergovernmental contracts/grants	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	-	-	-	-	-
Miscellaneous revenues	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Capital outlay:					
Justice and public safety	-	-	-	-	-
Health and human services	-	-	-	-	-
Environment, parks and education	-	-	-	-	94,534
Public works	32,222	-	-	-	-
General government	-	-	21,135	55,874	-
Total expenditures	<u>32,222</u>	<u>-</u>	<u>21,135</u>	<u>55,874</u>	<u>94,534</u>
Excess of Revenues Over (Under) Expenditures	<u>(32,222)</u>	<u>-</u>	<u>(21,135)</u>	<u>(55,874)</u>	<u>(94,534)</u>
OTHER FINANCING USES					
Transfers out	-	(1,984,790)	(475,297)	(1,300,362)	(1,209,342)
Total other financing uses	<u>-</u>	<u>(1,984,790)</u>	<u>(475,297)</u>	<u>(1,300,362)</u>	<u>(1,209,342)</u>
Net change in fund balances	(32,222)	(1,984,790)	(496,432)	(1,356,236)	(1,303,876)
Fund Balances - January 1	311,354	1,984,790	623,062	1,749,532	1,467,174
Fund Balances - December 31	<u>\$ 279,132</u>	<u>\$ -</u>	<u>\$ 126,630</u>	<u>\$ 393,296</u>	<u>\$ 163,298</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL NON-MAJOR CAPITAL PROJECTS FUNDS
For The Year Ended December 31, 2012

2006 Capital Projects Fund	2007 Capital Projects Fund	2008 Capital Projects Fund	2009 Capital Projects Fund	2010 Capital Projects Fund	2011 Capital Projects Fund	Total Non-Major Capital Projects Funds
\$ -	\$ -	\$ -	\$ -	\$ 23,860	\$ -	\$ 23,860
-	-	-	-	8,170	123,861	132,031
-	-	-	13,566	51,500	815,095	880,161
-	-	-	13,566	83,530	938,956	1,036,052
-	-	-	673,913	365,925	455,498	1,495,336
-	-	191	-	24,033	2,372,720	2,396,944
-	-	-	-	4,875	597,841	697,250
-	16,688	483	1,645,862	899,952	2,931,046	5,526,253
-	44,272	-	157,707	43,661	667,562	990,211
-	60,960	674	2,477,482	1,338,446	7,024,667	11,105,994
-	(60,960)	(674)	(2,463,916)	(1,254,916)	(6,085,711)	(10,069,942)
(290,380)	-	(2,980,829)	-	-	-	(8,241,000)
(290,380)	-	(2,980,829)	-	-	-	(8,241,000)
(290,380)	(60,960)	(2,981,503)	(2,463,916)	(1,254,916)	(6,085,711)	(18,310,942)
560,380	60,960	5,229,837	3,827,842	3,241,013	11,304,836	30,360,780
\$ 270,000	\$ -	\$ 2,248,334	\$ 1,363,926	\$ 1,986,097	\$ 5,219,125	\$ 12,049,838

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2001 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Capital outlay:				
Public works	<u>-</u>	<u>312,693</u>	<u>32,222</u>	<u>280,471</u>
Total expenditures	<u>-</u>	<u>312,693</u>	<u>32,222</u>	<u>280,471</u>
Excess of Revenues Over (Under) Expenditures	<u>-</u>	<u>(312,693)</u>	<u>(32,222)</u>	<u>280,471</u>
Fund Balance - January 1	<u>311,354</u>	<u>311,354</u>	<u>311,354</u>	<u>-</u>
Fund Balance - December 31	<u><u>\$ 311,354</u></u>	<u><u>\$ (1,339)</u></u>	<u><u>\$ 279,132</u></u>	<u><u>\$ 280,471</u></u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2002 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	-	-	-	-
OTHER FINANCING USES				
Transfer out	-	-	(1,984,790)	(1,984,790)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(1,984,790)</u>	<u>(1,984,790)</u>
Net change in fund balances	-	-	(1,984,790)	(1,984,790)
Fund Balance - January 1	<u>1,984,790</u>	<u>1,984,790</u>	<u>1,984,790</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 1,984,790</u>	<u>\$ 1,984,790</u>	<u>\$ -</u>	<u>\$ (1,984,790)</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2003 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Capital outlay:				
Public works	-	101,750	-	101,750
General government	-	46,015	21,135	24,880
Total expenditures	<u>-</u>	<u>147,765</u>	<u>21,135</u>	<u>126,630</u>
Excess of Revenues Over (Under) Expenditures	-	(147,765)	(21,135)	126,630
OTHER FINANCING USES				
Transfer out	-	-	(475,297)	(475,297)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(475,297)</u>	<u>(475,297)</u>
Net change in fund balances	-	(147,765)	(496,432)	(348,667)
Fund Balance - January 1	<u>623,062</u>	<u>623,062</u>	<u>623,062</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 623,062</u>	<u>\$ 475,297</u>	<u>\$ 126,630</u>	<u>\$ (348,667)</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2004 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Capital outlay:				
Public works	-	235,606	-	235,606
General government	-	213,564	55,874	157,690
Total expenditures	<u>-</u>	<u>449,170</u>	<u>55,874</u>	<u>393,296</u>
Excess of Revenues Over (Under) Expenditures	-	(449,170)	(55,874)	393,296
OTHER FINANCING USES				
Transfer out	-	-	(1,300,362)	(1,300,362)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(1,300,362)</u>	<u>(1,300,362)</u>
Net change in fund balances	-	(449,170)	(1,356,236)	(907,066)
Fund Balance - January 1	<u>1,749,532</u>	<u>1,749,532</u>	<u>1,749,532</u>	<u>-</u>
Fund Balance - December 31	<u><u>\$ 1,749,532</u></u>	<u><u>\$ 1,300,362</u></u>	<u><u>\$ 393,296</u></u>	<u><u>\$ (907,066)</u></u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2005 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Capital outlay:				
Environment, parks and education	-	103,142	94,534	8,608
General government	-	154,690	-	154,690
Total expenditures	<u>-</u>	<u>257,832</u>	<u>94,534</u>	<u>163,298</u>
Excess of Revenues Over (Under) Expenditures	-	(257,832)	(94,534)	163,298
OTHER FINANCING USES				
Transfer out	-	-	(1,209,342)	(1,209,342)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(1,209,342)</u>	<u>(1,209,342)</u>
Net change in fund balances	-	(257,832)	(1,303,876)	(1,046,044)
Fund Balance - January 1	<u>1,467,174</u>	<u>1,467,174</u>	<u>1,467,174</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 1,467,174</u>	<u>\$ 1,209,342</u>	<u>\$ 163,298</u>	<u>\$ (1,046,044)</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2006 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Capital outlay:				
Human services	-	110,000	-	110,000
Public works	-	160,000	-	160,000
Total expenditures	<u>-</u>	<u>270,000</u>	<u>-</u>	<u>270,000</u>
Excess of Revenues Over (Under) Expenditures	<u>-</u>	<u>(270,000)</u>	<u>-</u>	<u>270,000</u>
OTHER FINANCING USES				
Transfer out	-	-	(290,380)	(290,380)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(290,380)</u>	<u>(290,380)</u>
Net change in fund balances	<u>-</u>	<u>(270,000)</u>	<u>(290,380)</u>	<u>(20,380)</u>
Fund Balance - January 1	560,380	560,380	560,380	-
Fund Balance - December 31	<u><u>\$ 560,380</u></u>	<u><u>\$ 290,380</u></u>	<u><u>\$ 270,000</u></u>	<u><u>\$ (20,380)</u></u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2007 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Capital outlay:				
Environment, parks and education	-	2,168	-	2,168
Public works	-	327,762	16,688	311,074
General government	-	44,272	44,272	-
Total expenditures	<u>-</u>	<u>374,202</u>	<u>60,960</u>	<u>313,242</u>
Excess of Revenues Over (Under) Expenditures	-	(374,202)	(60,960)	313,242
Fund Balance - January 1	<u>60,960</u>	<u>60,960</u>	<u>60,960</u>	<u>-</u>
Fund Balance (Deficit) - December 31	<u>\$ 60,960</u>	<u>\$ (313,242)</u>	<u>\$ -</u>	<u>\$ 313,242</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2008 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Capital outlay:				
Justice and law enforcement	-	322	-	322
Health and human services	-	580,000	191	579,809
Environment, parks and education	-	9,363	-	9,363
Public works	-	333,006	483	332,523
General government	-	149,379	-	149,379
Total expenditures	<u>-</u>	<u>1,072,070</u>	<u>674</u>	<u>1,071,396</u>
Excess of Revenues Over (Under) Expenditures	<u>-</u>	<u>(1,072,070)</u>	<u>(674)</u>	<u>1,071,396</u>
OTHER FINANCING USES				
Transfer out	-	-	(2,980,829)	(2,980,829)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(2,980,829)</u>	<u>(2,980,829)</u>
Net change in fund balances	<u>-</u>	<u>(1,072,070)</u>	<u>(2,981,503)</u>	<u>(1,909,433)</u>
Fund Balance - January 1	<u>5,229,837</u>	<u>5,229,837</u>	<u>5,229,837</u>	<u>-</u>
Fund Balance - December 31	<u><u>\$ 5,229,837</u></u>	<u><u>\$ 4,157,767</u></u>	<u><u>\$ 2,248,334</u></u>	<u><u>\$ (1,909,433)</u></u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2009 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Miscellaneous revenues	\$ -	\$ -	\$ 13,566	\$ 13,566
Total revenues	<u>-</u>	<u>-</u>	<u>13,566</u>	<u>13,566</u>
EXPENDITURES				
Capital outlay:				
Justice and public safety	-	712,631	673,913	38,718
Health and human services	-	830,000	-	830,000
Public works	-	2,192,377	1,645,862	546,515
General government	-	383,000	157,707	225,293
Total expenditures	<u>-</u>	<u>4,118,008</u>	<u>2,477,482</u>	<u>1,640,526</u>
Excess of Revenues Over (Under) Expenditures	-	(4,118,008)	(2,463,916)	1,654,092
Fund Balance - January 1	<u>3,827,842</u>	<u>3,827,842</u>	<u>3,827,842</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 3,827,842</u>	<u>\$ (290,166)</u>	<u>\$ 1,363,926</u>	<u>\$ 1,654,092</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2010 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants				
Other	\$ -	\$ -	\$ 23,860	\$ 23,860
Total intergovernmental contracts/grants	-	-	23,860	23,860
Investment earnings	-	-	8,170	8,170
Miscellaneous revenues	-	-	51,500	51,500
Total revenues	<u>-</u>	<u>-</u>	<u>83,530</u>	<u>83,530</u>
EXPENDITURES				
Capital outlay:				
Justice and public safety	-	368,749	365,925	2,824
Health and human services	-	31,484	24,033	7,451
Environment, parks and education	-	58,198	4,875	53,323
Public works	-	1,692,198	899,952	792,246
General government	-	44,208	43,661	547
Total expenditures	<u>-</u>	<u>2,194,837</u>	<u>1,338,446</u>	<u>856,391</u>
Excess of Revenues Over (Under) Expenditures	-	(2,194,837)	(1,254,916)	939,921
Fund Balance - January 1	3,241,013	3,241,013	3,241,013	-
Fund Balance - December 31	<u>\$ 3,241,013</u>	<u>\$ 1,046,176</u>	<u>\$ 1,986,097</u>	<u>\$ 939,921</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - 2011 CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Investment earnings	\$ -	\$ -	\$ 123,861	\$ 123,861
Miscellaneous revenues	-	-	815,095	815,095
Total revenues	<u>-</u>	<u>-</u>	<u>938,956</u>	<u>938,956</u>
EXPENDITURES				
Capital outlay:				
Justice and public safety	-	517,938	455,498	62,440
Health and human services	-	3,527,843	2,372,720	1,155,123
Environment, parks and education	-	1,055,153	597,841	457,312
Public works	-	6,966,820	2,931,046	4,035,774
General government	-	1,246,348	667,562	578,786
Total expenditures	<u>-</u>	<u>13,314,102</u>	<u>7,024,667</u>	<u>6,289,435</u>
Excess of Revenues Over (Under) Expenditures	-	(13,314,102)	(6,085,711)	7,228,391
Fund Balance - January 1	11,304,836	11,304,836	11,304,836	-
Fund Balance - December 31	<u>\$ 11,304,836</u>	<u>\$ (2,009,266)</u>	<u>\$ 5,219,125</u>	<u>\$ 7,228,391</u>

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.

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

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.

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

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL NON-MAJOR ENTERPRISE FUNDS
December 31, 2012

	Radio Services Fund	Golf Course Fund	Ice Arena Fund	Materials Recovery Facility Fund	Total Non-Major Enterprise Funds
ASSETS					
Current assets:					
Cash and investments	\$ 5,645,203	\$ 1,146,070	\$ 647,123	\$ 9,490,450	\$ 16,928,846
Receivables:					
Accounts	3,032	2,168	-	17,107	22,307
Due from other governments	39,796	-	-	-	39,796
Prepaid Items	-	1,080	-	-	1,080
Inventories	-	135,037	314	-	135,351
Total current assets	<u>5,688,031</u>	<u>1,284,355</u>	<u>647,437</u>	<u>9,507,557</u>	<u>17,127,380</u>
Noncurrent assets:					
Advances to other funds	-	461,609	-	4,000,000	4,461,609
Capital assets:					
Land	55,000	384,715	1,800,000	-	2,239,715
Buildings	1,422,160	2,705,703	5,824,909	1,994,459	11,947,231
Improvements other than buildings	-	2,512,555	496,960	-	3,009,515
Machinery and equipment	5,209,255	774,339	210,640	2,095,829	8,290,063
Construction in progress	17,828	61,823	-	-	79,651
Less accumulated depreciation	(5,248,344)	(3,871,122)	(3,549,360)	(3,301,569)	(15,970,395)
Total capital assets (net of accumulated depreciation)	<u>1,455,899</u>	<u>2,568,013</u>	<u>4,783,149</u>	<u>788,719</u>	<u>9,595,780</u>
Total noncurrent assets	<u>1,455,899</u>	<u>3,029,622</u>	<u>4,783,149</u>	<u>4,788,719</u>	<u>14,057,389</u>
Total assets	<u>\$ 7,143,930</u>	<u>\$ 4,313,977</u>	<u>\$ 5,430,586</u>	<u>\$ 14,296,276</u>	<u>\$ 31,184,769</u>
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 68,191	\$ 97,095	\$ 43,690	\$ 35,308	\$ 244,284
Accrued compensation	23,356	17,892	10,333	-	51,581
Other liabilities	-	-	3,078	-	3,078
Other unearned revenue	1,231,561	-	-	-	1,231,561
Total current liabilities	<u>1,323,108</u>	<u>114,987</u>	<u>57,101</u>	<u>35,308</u>	<u>1,530,504</u>
Noncurrent liabilities:					
Advances from other funds	-	-	2,101,593	-	2,101,593
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>2,101,593</u>	<u>-</u>	<u>2,101,593</u>
Total liabilities	<u>\$ 1,323,108</u>	<u>\$ 114,987</u>	<u>\$ 2,158,694</u>	<u>\$ 35,308</u>	<u>\$ 3,632,097</u>
NET POSITION					
Net investment in capital assets	\$ 1,455,899	\$ 2,568,013	\$ 4,783,149	\$ 788,719	\$ 9,595,780
Unrestricted (deficit)	4,364,923	1,630,977	(1,511,257)	13,472,249	17,956,892
Total net position	<u>\$ 5,820,822</u>	<u>\$ 4,198,990</u>	<u>\$ 3,271,892</u>	<u>\$ 14,260,968</u>	<u>\$ 27,552,672</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - ALL NON-MAJOR ENTERPRISE FUNDS
For The Year Ended December 31, 2012

	Radio Services Fund	Golf Course Fund	Ice Arena Fund	Materials Recovery Facility Fund	Total Non-Major Enterprise Funds
OPERATING REVENUES					
Charges for services					
Lease revenue	\$ 200,232	\$ -	\$ -	\$ -	\$ 200,232
County park fees	-	3,043,823	1,030,354	-	4,074,177
Other	279,044	-	-	117,384	396,428
Interdepartmental revenues	596,644	-	-	-	596,644
Miscellaneous revenues					
Recycling sales	-	-	-	1,274,801	1,274,801
Recoveries	-	-	-	1,154	1,154
Other	-	-	5,008	-	5,008
Total operating revenues	1,075,920	3,043,823	1,035,362	1,393,339	6,548,444
OPERATING EXPENSES					
Salaries	364,802	934,831	384,325	239,804	1,923,762
Benefits	129,914	274,100	85,559	123,114	612,687
Operating	131,168	854,918	340,011	92,971	1,419,068
Purchased services					
Contracted	-	4,002	2,565	195,687	202,254
Payments to municipalities	-	-	-	1,274,628	1,274,628
Other	5,773	65,281	44,573	66,727	182,354
Interdepartmental	124,315	791,726	82,156	203,073	1,201,270
Depreciation	236,869	176,953	248,388	153,982	816,192
Total operating expenses	992,841	3,101,811	1,187,577	2,349,986	7,632,215
Operating income (loss)	83,079	(57,988)	(152,215)	(956,647)	(1,083,771)
NON-OPERATING REVENUES					
Intergovernmental contracts/grants					
State aid - recycling	-	-	-	1,198,496	1,198,496
Investment earnings	-	20,025	10,489	-	30,514
Total non-operating revenues	-	20,025	10,489	1,198,496	1,229,010
Increase (decrease) in net position	83,079	(37,963)	(141,726)	241,849	145,239
Net position - January 1	5,737,743	4,236,953	3,413,618	14,019,119	27,407,433
Net position - December 31	\$ 5,820,822	\$ 4,198,990	\$ 3,271,892	\$ 14,260,968	\$ 27,552,672

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL NON-MAJOR ENTERPRISE FUNDS
For The Year Ended December 31, 2012

	Radio Services Fund	Golf Course Fund	Ice Arena Fund	Materials Recovery Facility Fund	Total Non-Major Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 782,069	\$ 3,048,644	\$ 1,071,177	\$ 1,376,232	\$ 6,278,122
Receipts from interfund services provided	596,644	-	-	-	596,644
Payments to suppliers	(77,051)	(854,082)	(363,707)	(430,705)	(1,725,545)
Payments to employees	(494,017)	(1,213,226)	(467,597)	(362,918)	(2,537,758)
Payments to municipalities	-	-	-	(1,274,628)	(1,274,628)
Payments for interfund services used	(124,315)	(791,726)	(82,156)	(203,073)	(1,201,270)
Total cash flows from operating activities	683,330	189,610	157,717	(895,092)	135,565
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Receipts from intergovernmental contracts/grants	-	-	-	948,496	948,496
Total cash flows from non-capital financing activities	-	-	-	948,496	948,496
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(79,192)	(61,823)	(47,844)	-	(188,859)
Total cash flows from capital and related financing activities	(79,192)	(61,823)	(47,844)	-	(188,859)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	-	20,025	10,489	-	30,514
Total cash flows from investing activities	-	20,025	10,489	-	30,514
Net change in cash and cash equivalents	604,138	147,812	120,362	53,404	925,716
Cash and Cash Equivalents, Beginning of Year	5,041,065	998,258	526,761	9,437,046	16,003,130
Cash and Cash Equivalents, End of Year	\$ 5,645,203	\$ 1,146,070	\$ 647,123	\$ 9,490,450	\$ 16,928,846
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES					
None					
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ 83,079	\$ (57,988)	\$ (152,215)	\$ (956,647)	\$ (1,083,771)
Depreciation expense	236,869	176,953	248,388	153,982	816,192
(Increase) Decrease in accounts receivable	5,137	4,821	35,815	(17,107)	28,666
(Increase) Decrease in due from other governments	(17,169)	-	-	-	(17,169)
(Increase) Decrease in prepaid items	-	(1,080)	-	-	(1,080)
(Increase) Decrease in inventories	-	(4,958)	7,478	-	2,520
Increase (Decrease) in accounts payable	59,890	76,157	12,886	(75,320)	73,613
Increase (Decrease) in accrued compensation	699	(4,295)	2,287	-	(1,309)
Increase (Decrease) in other liabilities	-	-	3,078	-	3,078
Increase (Decrease) in other unearned revenue	314,825	-	-	-	314,825
Net cash flows from operating activities	\$ 683,330	\$ 189,610	\$ 157,717	\$ (895,092)	\$ 135,565

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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.

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.

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.

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 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, 2012

	Risk Management/ Self-Insurance Fund	Health and Dental Insurance Fund	Vehicle Replacement Fund	Central Fleet Maintenance Fund	Communications Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
ASSETS								
Current Assets:								
Cash and investments	\$ 1,958,475	\$ 9,368,420	\$ 1,701,631	\$ 562,682	\$ 361,693	\$ 896,865	\$ 3,796,965	\$ 18,646,731
Receivables:								
Property taxes levied for ensuing year's budget	-	-	-	-	-	-	1,621,424	1,621,424
Accounts	227,100	240,023	-	-	-	48,158	10,869	526,150
Total receivables	227,100	240,023	-	-	-	48,158	1,632,293	2,147,574
Due from other governments	-	-	-	-	150	882	272	1,304
Prepaid items	-	-	-	-	-	-	110,110	110,110
Inventories	-	-	-	473,421	7,288	-	3,056	483,765
Total current assets	2,185,575	9,608,443	1,701,631	1,036,103	369,131	945,905	5,542,696	21,389,484
Noncurrent Assets:								
Restricted cash and investments	431,662	-	-	-	-	-	-	431,662
Deposit in WMMIC	2,459,264	-	-	-	-	-	-	2,459,264
Capital assets:								
Construction in progress	-	-	-	-	-	51,008	736,740	787,748
Buildings	-	-	-	4,122,283	-	-	-	4,122,283
Improvements other than buildings	-	-	-	22,089	-	-	-	22,089
Machinery and equipment	9,937	-	6,486,521	634,844	103,707	108,293	6,015,077	13,358,379
Software	-	-	-	-	-	-	46,343	46,343
Vehicles	-	-	13,423,884	-	-	-	-	13,423,884
Less accumulated depreciation	(9,042)	-	(10,596,821)	(1,823,959)	(90,074)	(88,062)	(4,546,780)	(17,154,748)
Total capital assets (net of accumulated depreciation)	895	-	9,313,584	2,955,247	13,633	71,239	2,251,380	14,605,978
Total noncurrent assets	2,891,821	-	9,313,584	2,955,247	13,633	71,239	2,251,380	17,496,304
Total assets	\$ 5,077,396	\$ 9,608,443	\$ 11,015,215	\$ 3,991,350	\$ 382,764	\$ 1,017,144	\$ 7,794,076	\$ 38,886,388
LIABILITIES								
Current liabilities:								
Accounts payable	\$ 109,898	\$ 52,333	\$ 235,029	\$ 250,929	\$ 28,323	\$ 43,680	\$ 333,088	\$ 1,063,280
Accrued compensation	17,487	-	-	51,382	8,728	18,840	135,016	231,453
Other liabilities	-	-	-	-	-	110,994	-	110,994
Claims payable - current	965,290	1,868,058	-	-	-	-	-	2,833,348
Unearned property tax revenue	-	-	-	-	-	-	1,621,424	1,621,424
Total current liabilities	1,092,675	1,920,391	235,029	302,311	37,051	173,514	2,089,528	5,850,499
Noncurrent liabilities:								
Claims payable	1,959,832	98,319	-	-	-	-	-	2,058,151
Total noncurrent liabilities	1,959,832	98,319	-	-	-	-	-	2,058,151
Total liabilities	\$ 3,052,507	\$ 2,018,710	\$ 235,029	\$ 302,311	\$ 37,051	\$ 173,514	\$ 2,089,528	\$ 7,908,650
NET POSITION								
Net investment in capital assets	\$ 895	\$ -	\$ 9,313,584	\$ 2,955,247	\$ 13,633	\$ 71,239	\$ 2,251,380	\$ 14,605,978
Restricted for deposit in WMMIC	2,459,264	-	-	-	-	-	-	2,459,264
Unrestricted (deficit)	(435,270)	7,589,733	1,466,602	733,792	332,080	772,391	3,453,168	13,912,496
Total net position	\$ 2,024,889	\$ 7,589,733	\$ 10,780,186	\$ 3,689,039	\$ 345,713	\$ 843,630	\$ 5,704,548	\$ 30,977,738

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - ALL INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2012

	Risk Management/ Self-Insurance Fund	Health and Dental Insurance Fund	Vehicle Replacement Fund	Central Fleet Maintenance Fund	Communications Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
OPERATING REVENUES								
Charges for services	\$ -	\$ 3,327,675	\$ -	\$ 70,838	\$ -	\$ 180,051	\$ 165,351	\$ 3,743,915
Interdepartmental revenues	1,628,885	16,449,580	2,240,940	3,366,805	800,617	462,846	5,346,923	30,296,596
Miscellaneous revenues								
Recoveries	101,654	843,728	-	4,868	4,655	27,534	-	982,439
Other	101,846	557,418	-	11,713	-	-	18,196	689,173
Total operating revenues	1,832,385	21,178,401	2,240,940	3,454,224	805,272	670,431	5,530,470	35,712,123
OPERATING EXPENSES								
Salaries	225,427	-	-	696,784	139,650	366,113	2,015,824	3,443,798
Benefits	58,787	-	-	317,360	56,887	135,184	723,450	1,291,668
Estimated future claims expense	794,880	142,939	-	-	-	-	-	937,819
Operating	3,113	915,682	41,962	2,311,428	501,804	24,102	1,883,800	5,681,891
Purchased services								
Contracted	18,534	99,790	-	2,190	592	46,340	623,541	790,987
Insurance and claims expense	1,497,786	18,574,663	-	-	-	-	-	20,072,449
Other	4,711	33,486	-	15,960	-	2,400	51,538	108,095
Interdepartmental	34,019	3,026	92,712	58,735	28,903	180,498	97,009	494,902
Depreciation	212	-	2,431,459	128,826	9,086	3,120	436,525	3,009,228
Total operating expenses	2,637,469	19,769,586	2,566,133	3,531,283	736,922	757,757	5,831,687	35,830,837
Operating income (loss)	(805,084)	1,408,815	(325,193)	(77,059)	68,350	(87,326)	(301,217)	(118,714)
NON-OPERATING REVENUES								
General property taxes	-	-	-	-	-	-	20,000	20,000
Investment earnings	274,244	90,616	35,072	-	-	-	-	399,932
Gain on disposal of capital assets	-	-	368,785	1,641	-	-	-	370,426
Total non-operating revenues	274,244	90,616	403,857	1,641	-	-	20,000	790,358
Income (loss) before transfers and contributions	(530,840)	1,499,431	78,664	(75,418)	68,350	(87,326)	(281,217)	671,644
Transfers in	368,254	-	-	-	-	-	50,000	418,254
Transfers out	-	-	-	-	(50,000)	(120,000)	-	(170,000)
Income (loss) before contributions	(162,586)	1,499,431	78,664	(75,418)	18,350	(207,326)	(231,217)	919,898
Capital contributions	-	-	-	-	-	-	2,147	2,147
Increase (decrease) in net position	(162,586)	1,499,431	78,664	(75,418)	18,350	(207,326)	(229,070)	922,045
Net position - January 1	2,187,475	6,090,302	10,701,522	3,764,457	327,363	1,050,956	5,933,618	30,055,693
Net position - December 31	\$ 2,024,889	\$ 7,589,733	\$ 10,780,186	\$ 3,689,039	\$ 345,713	\$ 843,630	\$ 5,704,548	\$ 30,977,738

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2012

	Risk Management/ Self-Insurance Fund	Health and Dental Insurance Fund	Vehicle Replacement Fund	Central Fleet Maintenance Fund	Communications Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	\$ 211,602	\$ 4,623,141	\$ -	\$ 87,419	\$ -	\$ 216,720	\$ 167,320	\$ 5,306,202
Receipts from interfund services provided	1,629,324	16,449,580	2,240,940	3,366,805	805,410	462,846	5,365,119	30,320,024
Payments to suppliers	(2,694,460)	(19,886,138)	(41,962)	(2,300,081)	(472,116)	2,947	(2,400,832)	(27,792,642)
Payments to employees	(283,444)	-	-	(1,015,311)	(196,229)	(498,202)	(2,735,942)	(4,729,128)
Payments for interfund services used	(34,019)	(3,026)	(92,712)	(58,735)	(28,903)	(180,498)	(97,009)	(494,902)
Total cash flows from operating activities	(1,170,997)	1,183,557	2,106,266	80,097	108,162	3,813	298,656	2,609,554
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES								
Transfers to other funds	-	-	-	-	(50,000)	(120,000)	-	(170,000)
Transfers from other funds	368,254	-	-	-	-	-	50,000	418,254
Receipts from general property taxes	-	-	-	-	-	-	20,000	20,000
Total cash flows from non-capital financing activities	368,254	-	-	-	(50,000)	(120,000)	70,000	268,254
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Acquisition of capital assets	-	-	(3,060,365)	-	-	(13,700)	(715,183)	(3,789,248)
Capital contributions	-	-	-	-	-	-	2,147	2,147
Proceeds from sales of capital assets	-	-	512,286	1,641	-	-	-	513,927
Total cash flows from capital and related financing activities	-	-	(2,548,079)	1,641	-	(13,700)	(713,036)	(3,273,174)
CASH FLOWS FROM INVESTING ACTIVITIES								
Interest received	274,244	90,616	35,072	-	-	-	-	399,932
Total cash flows from investing activities	274,244	90,616	35,072	-	-	-	-	399,932
Net change in cash and cash equivalents	(528,499)	1,274,173	(406,741)	81,738	58,162	(129,887)	(344,380)	4,566
Cash and Cash Equivalents, Beginning of Year	2,918,636	8,094,247	2,108,372	480,944	303,531	1,026,752	4,141,345	19,073,827
Cash and Cash Equivalents, End of Year	\$ 2,390,137	\$ 9,368,420	\$ 1,701,631	\$ 562,682	\$ 361,693	\$ 896,865	\$ 3,796,965	\$ 19,078,393
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES								
None								

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2012

	Risk Management/ Self-Insurance Fund	Health and Dental Insurance Fund	Vehicle Replacement Fund	Central Fleet Maintenance Fund	Communications Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES								
Operating income (loss)	\$ (805,084)	\$ 1,408,815	\$ (325,193)	\$ (77,059)	\$ 68,350	\$ (87,326)	\$ (301,217)	\$ (118,714)
Depreciation expense	212	-	2,431,459	128,826	9,086	3,120	436,525	3,009,228
(Increase) Decrease in accounts receivable	439	(142,171)	-	-	-	(15,180)	1,969	(154,943)
(Increase) Decrease in due from other governments	8,102	-	-	-	138	24,315	(212)	32,343
(Increase) Decrease in prepaid items	-	36,491	-	-	14,180	-	-	50,671
(Increase) Decrease in inventories	-	-	-	(75,810)	(1,019)	-	-	(76,829)
Increase (Decrease) in accounts payable	(104,166)	(7,577)	-	105,307	17,119	37,407	158,259	206,349
Increase (Decrease) in accrued compensation	770	-	-	(1,167)	308	3,095	3,332	6,338
Increase (Decrease) in other liabilities	-	-	-	-	-	38,382	-	38,382
Increase (Decrease) in claims payable	(271,270)	(112,001)	-	-	-	-	-	(383,271)
Net cash flows from operating activities	\$ (1,170,997)	\$ 1,183,557	\$ 2,106,266	\$ 80,097	\$ 108,162	\$ 3,813	\$ 298,656	\$ 2,609,554
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINED STATEMENT OF NET POSITION								
Cash and investments - statement of net position	\$ 1,958,475	\$ 9,368,420	\$ 1,701,631	\$ 562,682	\$ 361,693	\$ 896,865	\$ 3,796,965	\$ 18,646,731
Restricted cash and investments - statement of net position	431,662	-	-	-	-	-	-	431,662
Cash and cash equivalents - end of year	\$ 2,390,137	\$ 9,368,420	\$ 1,701,631	\$ 562,682	\$ 361,693	\$ 896,865	\$ 3,796,965	\$ 19,078,393

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NON-MAJOR FIDUCIARY FUNDS

AGENCY FUNDS

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

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

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

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

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

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

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUNDS
December 31, 2012

	Dog License Fund	Burial Fund	Unclaimed Property Fund	Flexible Spending Account	Huber Law Fund	Workforce Development Center Fund
ASSETS						
Cash and investments	\$ 35,576	\$ 3,569	\$ 63,675	\$ 82,557	\$ 165	\$ 161,531
Due from other governments	19,472	-	-	-	-	-
Total assets	\$ 55,048	\$ 3,569	\$ 63,675	\$ 82,557	\$ 165	\$ 161,531
LIABILITIES						
Other liabilities	\$ -	\$ 3,569	\$ 63,675	\$ 82,557	\$ 165	\$ 161,531
Due to other governments	55,048	-	-	-	-	-
Total liabilities	\$ 55,048	\$ 3,569	\$ 63,675	\$ 82,557	\$ 165	\$ 161,531

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUNDS
December 31, 2012

District Attorney NSF Fund	Homemaker Fund	Sheriff Processing Fee	Deferred Compensation Administration	Main Jail Fund	Municipal Property Tax Collections	Clerk of Courts Fund	Total Agency Funds
\$ 9,879	\$ 33,545	\$ 68,243	\$ 72,142	\$ 62,144	\$ 38,444,500	\$ 2,640,881	\$ 41,678,407
-	-	-	-	-	-	-	19,472
<u>\$ 9,879</u>	<u>\$ 33,545</u>	<u>\$ 68,243</u>	<u>\$ 72,142</u>	<u>\$ 62,144</u>	<u>\$ 38,444,500</u>	<u>\$ 2,640,881</u>	<u>\$ 41,697,879</u>
\$ 9,879	\$ 33,545	\$ 68,243	\$ 72,142	\$ 62,144	\$ -	\$ 2,640,881	\$ 3,198,331
-	-	-	-	-	38,444,500	-	38,499,548
<u>\$ 9,879</u>	<u>\$ 33,545</u>	<u>\$ 68,243</u>	<u>\$ 72,142</u>	<u>\$ 62,144</u>	<u>\$ 38,444,500</u>	<u>\$ 2,640,881</u>	<u>\$ 41,697,879</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS
For The Year Ended December 31, 2012

	<u>Balance January 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2012</u>
DOG LICENSE FUND				
Assets				
Cash and investments	\$ 81,384	\$ 35,991	\$ 81,799	\$ 35,576
Due from other governments	-	19,697	225	19,472
Total assets	<u>\$ 81,384</u>	<u>\$ 55,688</u>	<u>\$ 82,024</u>	<u>\$ 55,048</u>
Liabilities				
Due to other governments	\$ 81,384	\$ 137,269	\$ 163,605	\$ 55,048
Total liabilities	<u>\$ 81,384</u>	<u>\$ 137,269</u>	<u>\$ 163,605</u>	<u>\$ 55,048</u>
BURIAL FUND				
Assets				
Cash and investments	\$ 3,569	\$ -	\$ -	\$ 3,569
Total assets	<u>\$ 3,569</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,569</u>
Liabilities				
Other liabilities	\$ 3,569	\$ -	\$ -	\$ 3,569
Total liabilities	<u>\$ 3,569</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,569</u>
UNCLAIMED PROPERTY FUND				
Assets				
Cash and investments	\$ 70,305	\$ 130,508	\$ 137,138	\$ 63,675
Total assets	<u>\$ 70,305</u>	<u>\$ 130,508</u>	<u>\$ 137,138</u>	<u>\$ 63,675</u>
Liabilities				
Other liabilities	\$ 70,305	\$ 161,944	\$ 168,574	\$ 63,675
Total liabilities	<u>\$ 70,305</u>	<u>\$ 161,944</u>	<u>\$ 168,574</u>	<u>\$ 63,675</u>
FLEXIBLE SPENDING ACCOUNT FUND				
Assets				
Cash and investments	\$ 82,917	\$ 527,983	\$ 528,343	\$ 82,557
Total assets	<u>\$ 82,917</u>	<u>\$ 527,983</u>	<u>\$ 528,343</u>	<u>\$ 82,557</u>
Liabilities				
Other liabilities	\$ 82,917	\$ 527,983	\$ 528,343	\$ 82,557
Total liabilities	<u>\$ 82,917</u>	<u>\$ 527,983</u>	<u>\$ 528,343</u>	<u>\$ 82,557</u>
HUBER LAW FUND				
Assets				
Cash and investments	\$ 165	\$ -	\$ -	\$ 165
Total assets	<u>\$ 165</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 165</u>
Liabilities				
Other liabilities	\$ 165	\$ -	\$ -	\$ 165
Total liabilities	<u>\$ 165</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 165</u>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
 AGENCY FUNDS
 For The Year Ended December 31, 2012

	<u>Balance January 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2012</u>
WORKFORCE DEVELOPMENT CENTER FUND				
Assets				
Cash and investments	\$ 137,236	\$ 24,295	\$ -	\$ 161,531
Total assets	<u>\$ 137,236</u>	<u>\$ 24,295</u>	<u>\$ -</u>	<u>\$ 161,531</u>
Liabilities				
Other liabilities	\$ 137,236	\$ 24,295	\$ -	\$ 161,531
Total liabilities	<u>\$ 137,236</u>	<u>\$ 24,295</u>	<u>\$ -</u>	<u>\$ 161,531</u>
DISTRICT ATTORNEY NSF FUND				
Assets				
Cash and investments	\$ 47,975	\$ 525,134	\$ 563,230	\$ 9,879
Total assets	<u>\$ 47,975</u>	<u>\$ 525,134</u>	<u>\$ 563,230</u>	<u>\$ 9,879</u>
Liabilities				
Other liabilities	\$ 47,975	\$ 525,134	\$ 563,230	\$ 9,879
Total liabilities	<u>\$ 47,975</u>	<u>\$ 525,134</u>	<u>\$ 563,230</u>	<u>\$ 9,879</u>
HOMEMAKER FUND				
Assets				
Cash and investments	\$ 36,302	\$ 778	\$ 3,535	\$ 33,545
Total assets	<u>\$ 36,302</u>	<u>\$ 778</u>	<u>\$ 3,535</u>	<u>\$ 33,545</u>
Liabilities				
Other liabilities	\$ 36,302	\$ 778	\$ 3,535	\$ 33,545
Total liabilities	<u>\$ 36,302</u>	<u>\$ 778</u>	<u>\$ 3,535</u>	<u>\$ 33,545</u>
SHERIFF PROCESSING FEE FUND				
Assets				
Cash and investments	\$ 113,892	\$ 2,973,403	\$ 3,019,052	\$ 68,243
Total assets	<u>\$ 113,892</u>	<u>\$ 2,973,403</u>	<u>\$ 3,019,052</u>	<u>\$ 68,243</u>
Liabilities				
Other liabilities	\$ 113,892	\$ 2,973,403	\$ 3,019,052	\$ 68,243
Total liabilities	<u>\$ 113,892</u>	<u>\$ 2,973,403</u>	<u>\$ 3,019,052</u>	<u>\$ 68,243</u>
DEFERRED COMPENSATION ADMINISTRATION FUND				
Assets				
Cash and investments	\$ 47,003	\$ 52,259	\$ 27,120	\$ 72,142
Total assets	<u>\$ 47,003</u>	<u>\$ 52,259</u>	<u>\$ 27,120</u>	<u>\$ 72,142</u>
Liabilities				
Other liabilities	\$ 47,003	\$ 25,139	\$ -	\$ 72,142
Total liabilities	<u>\$ 47,003</u>	<u>\$ 25,139</u>	<u>\$ -</u>	<u>\$ 72,142</u>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS
For The Year Ended December 31, 2012

	<u>Balance January 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2012</u>
MAIN JAIL FUND				
Assets				
Cash and investments	\$ 47,976	\$ 2,556,635	\$ 2,542,467	\$ 62,144
Total assets	\$ 47,976	\$ 2,556,635	\$ 2,542,467	\$ 62,144
Liabilities				
Other liabilities	\$ 47,976	\$ 2,556,635	\$ 2,542,467	\$ 62,144
Total liabilities	\$ 47,976	\$ 2,556,635	\$ 2,542,467	\$ 62,144
MUNICIPAL PROPERTY TAX COLLECTION FUND				
Assets				
Cash and investments	\$ 33,052,227	\$ 38,444,500	\$ 33,052,227	\$ 38,444,500
Total assets	\$ 33,052,227	\$ 38,444,500	\$ 33,052,227	\$ 38,444,500
Liabilities				
Due to other governments	\$ 33,052,227	\$ 38,444,500	\$ 33,052,227	\$ 38,444,500
Total liabilities	\$ 33,052,227	\$ 38,444,500	\$ 33,052,227	\$ 38,444,500
CLERK OF COURTS FUND				
Assets				
Cash and investments	\$ 2,645,272	\$ 500,000	\$ 504,391	\$ 2,640,881
Total assets	\$ 2,645,272	\$ 500,000	\$ 504,391	\$ 2,640,881
Liabilities				
Other liabilities	\$ 2,645,272	\$ -	\$ 4,391	\$ 2,640,881
Total liabilities	\$ 2,645,272	\$ -	\$ 4,391	\$ 2,640,881
TOTAL AGENCY FUNDS				
Assets				
Cash and investments	\$ 36,366,223	\$ 45,771,486	\$ 40,459,302	\$ 41,678,407
Due from other governments	-	19,697	225	19,472
Total assets	\$ 36,366,223	\$ 45,791,183	\$ 40,459,527	\$ 41,697,879
Liabilities				
Other liabilities	\$ 3,232,612	\$ 6,795,311	\$ 6,829,592	\$ 3,198,331
Due to other governments	33,133,611	38,581,769	33,215,832	38,499,548
Total liabilities	\$ 36,366,223	\$ 45,377,080	\$ 40,045,424	\$ 41,697,879

(CONCLUDED)

GENERAL LONG TERM DEBT

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF LONG-TERM DEBT
December 31, 2012

<u>General Obligation Promissory Notes</u>	<u>Issue Date</u>	<u>Interest Rate</u>
Series 2006	May 1, 2006	4.00 to 4.15
Series 2007	May 15, 2007	3.75 to 3.875
Series 2008	May 1, 2008	3.25 to 3.50
Series 2009	April 15, 2009	1.50 to 3.375
Series 2010	June 8, 2010	0.85 to 4.05
Series 2011	July 19, 2011	1.25 to 2.75
Series 2012	April 2, 2012	1.19
Series 2012	June 12, 2012	2.00 to 2.125

Total General Obligation Promissory Notes

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF LONG-TERM DEBT
December 31, 2012

<u>Maturity Date</u>	<u>Original Principal</u>	<u>Payments Through December 31, 2012</u>	<u>Balance Outstanding</u>
April 1, 2016	12,000,000	5,600,000	6,400,000
April 1, 2017	10,000,000	3,300,000	6,700,000
April 1, 2018	10,000,000	1,800,000	8,200,000
April 1, 2019	15,700,000	8,500,000	7,200,000
April 1, 2020	9,000,000	300,000	8,700,000
April 1, 2021	19,490,000	3,660,000	15,830,000
April 1, 2015	6,635,000	-	6,635,000
April 1, 2022	<u>20,000,000</u>	<u>-</u>	<u>20,000,000</u>
	<u>\$ 102,825,000</u>	<u>\$ 23,160,000</u>	<u>\$ 79,665,000</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF DEBT SERVICE REQUIREMENTS
December 31, 2012

Note Title	2013	2014	2015	2016
GENERAL OBLIGATION PROMISSORY NOTES OF 2006				
Principal	1,800,000	2,000,000	1,500,000	1,100,000
Interest	221,375	145,375	75,375	22,688
GENERAL OBLIGATION PROMISSORY NOTES OF 2007				
Principal	1,200,000	1,200,000	1,600,000	1,600,000
Interest	236,375	189,875	135,625	73,625
GENERAL OBLIGATION PROMISSORY NOTES OF 2008				
Principal	1,000,000	1,500,000	1,800,000	1,800,000
Interest	258,900	218,275	163,525	102,775
GENERAL OBLIGATION PROMISSORY NOTES OF 2009				
Principal	300,000	650,000	950,000	1,450,000
Interest	215,750	204,250	183,063	148,250
GENERAL OBLIGATION PROMISSORY NOTES OF 2010				
Principal	450,000	900,000	1,075,000	1,435,000
Interest	273,648	259,923	235,466	198,443
GENERAL OBLIGATION PROMISSORY NOTES OF 2011				
Principal	4,615,000	2,015,000	1,200,000	1,700,000
Interest	311,700	245,400	213,250	180,000
GENERAL OBLIGATION REFUNDING NOTES OF 2012				
Principal	2,515,000	2,720,000	1,400,000	-
Interest	63,992	32,844	8,330	-
GENERAL OBLIGATION PROMISSORY NOTES OF 2012				
Principal	500,000	700,000	2,200,000	2,300,000
Interest	396,625	384,625	355,625	310,625
Total Principal	12,380,000	11,685,000	11,725,000	11,385,000
Total Interest	1,978,365	1,680,567	1,370,259	1,036,406
Total Payments By Year	<u>\$ 14,358,365</u>	<u>\$ 13,365,567</u>	<u>\$ 13,095,259</u>	<u>\$ 12,421,406</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF DEBT SERVICE REQUIREMENTS
December 31, 2012

2017	2018	2019	2020	2021	2022	Totals
-	-	-	-	-	-	6,400,000
-	-	-	-	-	-	464,813
1,100,000	-	-	-	-	-	6,700,000
21,313	-	-	-	-	-	656,813
1,100,000	1,000,000	-	-	-	-	8,200,000
53,700	17,500	-	-	-	-	814,675
1,450,000	1,300,000	1,100,000	-	-	-	7,200,000
102,938	58,250	18,563	-	-	-	931,064
1,435,000	1,435,000	1,255,000	715,000	-	-	8,700,000
152,164	103,015	53,430	14,479	-	-	1,290,568
1,800,000	2,000,000	1,000,000	1,000,000	500,000	-	15,830,000
136,250	88,750	51,250	26,250	6,875	-	1,259,725
-	-	-	-	-	-	6,635,000
-	-	-	-	-	-	105,166
2,600,000	2,700,000	2,800,000	2,500,000	2,400,000	1,300,000	20,000,000
261,625	208,625	153,625	100,625	51,625	13,813	2,237,438
9,485,000	8,435,000	6,155,000	4,215,000	2,900,000	1,300,000	79,665,000
727,990	476,140	276,868	141,354	58,500	13,813	7,760,262
<u>\$ 10,212,990</u>	<u>\$ 8,911,140</u>	<u>\$ 6,431,868</u>	<u>\$ 4,356,354</u>	<u>\$ 2,958,500</u>	<u>\$ 1,313,813</u>	<u>\$ 87,425,262</u>

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

WAUKESHA COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

December 31, 2012

GENERAL CAPITAL ASSETS:

Land	\$	51,424,381
Buildings		160,332,166
Improvements Other Than Buildings		18,939,476
Infrastructure		229,942,974
Machinery & Equipment		19,857,385
Software		5,352,806
Vehicles		1,225,058
Construction In Progress		<u>42,616,825</u>
Total General Capital Assets	\$	<u>529,691,071</u>

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, 2012

Function and Activity	General Capital Assets Dec. 31, 2011	Additions	Deletions	General Capital Assets Dec. 31, 2012
JUSTICE AND PUBLIC SAFETY				
District Attorney	\$ 5,551	-	-	\$ 5,551
Emergency Preparedness	1,112,101	2,528,061	29,560	3,610,602
Clerk of Courts	1,792,227	964,488	-	2,756,715
Medical Examiner	1,049,661	-	-	1,049,661
Sheriff	2,436,053	89,036	559,607	1,965,482
Total Justice & Public Safety	6,395,593	3,581,585	589,167	9,388,011
HEALTH AND HUMAN SERVICES	4,564,673	16,918	-	4,581,591
ENVIRONMENT, PARKS AND EDUCATION				
University of Wisconsin-Extension	3,104,467	-	-	3,104,467
Federated Library	36,544	-	-	36,544
Register of Deeds	4,198,436	266,646	-	4,465,082
Parks and Land Use	51,236,894	1,888,241	44,704	53,080,431
Total Environment, Parks & Education	58,576,341	2,154,887	44,704	60,686,524
PUBLIC WORKS	380,018,734	11,720,597	947,054	390,792,277
GENERAL GOVERNMENT				
County Executive	63,743	-	-	63,743
County Board	10,476	-	-	10,476
County Clerk	5,500	-	-	5,500
County Treasurer	94,794	796,660	-	891,454
Department of Administration	20,613,194	-	-	20,613,194
Corporation Counsel	41,476	-	-	41,476
Total General Administration	20,829,183	796,660	-	21,625,843
CONSTRUCTION IN PROGRESS	19,470,429	39,114,451	15,968,055	42,616,825
TOTAL GENERAL CAPITAL ASSETS	\$ 489,854,953	\$ 57,385,098	\$ 17,548,980	\$ 529,691,071

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, 2012

Function and Activity	Land	Building	Improvements Other Than Buildings	Infrastructure	Machinery and Equipment	Software	Vehicles	Construction In Progress	Totals
JUSTICE AND PUBLIC SAFETY									
District Attorney	\$ -	-	\$ -	-	\$ 5,551	-	-	\$ -	\$ 5,551
Emergency Preparedness	-	-	-	-	562,726	2,009,886	478,383	-	3,050,995
Clerk of Courts	-	1,300,633	-	-	491,594	964,488	-	-	2,756,715
Medical Examiner	-	1,043,531	-	-	6,130	-	-	-	1,049,661
Sheriff	-	98,294	-	-	2,105,903	-	320,892	-	2,525,089
Total Justice & Public Safety	-	2,442,458	-	-	3,171,904	2,974,374	799,275	-	9,388,011
HEALTH AND HUMAN SERVICES									
Department of Health & Human Services	-	4,156,739	-	-	413,284	-	-	-	4,570,023
Department of Veteran's Services	-	-	-	-	11,568	-	-	-	11,568
Total Health & Human Services	-	4,156,739	-	-	424,852	-	-	-	4,581,591
ENVIRONMENT, PARKS AND EDUCATION									
University of Wisconsin-Extension	-	2,636,007	395,932	-	72,528	-	-	-	3,104,467
Federated Library	-	-	-	-	36,544	-	-	-	36,544
Register of Deeds	-	-	-	-	4,198,436	266,646	-	-	4,465,082
Parks and Land Use	20,574,119	14,648,390	15,804,427	-	2,047,855	5,640	-	-	53,080,431
Total Environment, Parks & Education	20,574,119	17,284,397	16,200,359	-	6,355,363	272,286	-	-	60,686,524
PUBLIC WORKS	30,850,262	125,738,932	2,673,155	229,942,974	1,161,171	-	425,783	-	390,792,277
GENERAL ADMINISTRATION									
County Executive	-	-	-	-	63,743	-	-	-	63,743
County Board	-	-	-	-	10,476	-	-	-	10,476
County Clerk	-	-	-	-	5,500	-	-	-	5,500
County Treasurer	-	-	-	-	94,794	796,660	-	-	891,454
Department of Administration	-	10,709,640	65,962	-	8,528,106	1,309,486	-	-	20,613,194
Corporation Counsel	-	-	-	-	41,476	-	-	-	41,476
Total General Administration	-	10,709,640	65,962	-	8,744,095	2,106,146	-	-	21,625,843
CONSTRUCTION IN PROGRESS									
	-	-	-	-	-	-	-	42,616,825	42,616,825
Total General Capital Assets	\$ 51,424,381	\$ 160,332,166	\$ 18,939,476	\$ 229,942,974	\$ 19,857,385	\$ 5,352,806	\$ 1,225,058	\$ 42,616,825	\$ 529,691,071

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, 2012**

Function and Activity	Accumulated Depreciation Dec. 31, 2011	Additions	Deletions	Accumulated Depreciation Dec. 31, 2012
JUSTICE AND PUBLIC SAFETY				
District Attorney	\$ 5,551	-	-	\$ 5,551
Emergency Preparedness	497,964	398,726	29,560	867,130
Clerk of Courts	727,807	188,883	-	916,690
Medical Examiner	45,259	26,088	-	71,347
Sheriff	1,972,201	90,606	559,607	1,503,200
Total Justice & Public Safety	3,248,782	704,303	589,167	3,363,918
HEALTH AND HUMAN SERVICES				
Department of Health & Human Services	774,370	12,273	-	786,643
Department of Veteran's Services	11,568	-	-	11,568
Total Health & Human Services	785,938	12,273	-	798,211
ENVIRONMENT, PARKS AND EDUCATION				
University of Wisconsin-Extension	203,089	527	-	203,616
Federated Library	30,974	98	-	31,072
Register of Deeds	4,036,769	47,071	-	4,083,840
Parks and Land Use	15,277,124	1,149,157	36,416	16,389,865
Total Environment, Parks & Education	19,547,956	1,196,853	36,416	20,708,393
PUBLIC WORKS	147,537,700	8,709,929	535,693	155,711,936
GENERAL GOVERNMENT				
County Executive	37,548	-	-	37,548
County Board	10,473	-	-	10,473
County Clerk	3,850	1,100	-	4,950
County Treasurer	94,253	79,666	-	173,919
Department of Administration	9,631,191	526,998	-	10,158,189
Corporation Counsel	41,476	-	-	41,476
Total General Administration	9,818,791	607,764	-	10,426,555
TOTAL ACCUMULATED DEPRECIATION	\$ 180,939,167	\$ 11,231,122	\$ 1,161,276	\$ 191,009,013

STATISTICAL SECTION

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.

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; schedules presenting government-wide information include information beginning in that year.

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WAUKESHA COUNTY, WISCONSIN

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

	2003	2004	2005	2006
Governmental activities				
Net investment in capital assets	\$ 170,434,885	\$ 197,290,974	\$ 214,309,336	\$217,323,509
Restricted	10,832,441	10,865,479	12,652,751	13,468,003
Unrestricted	107,089,068	89,892,609	86,362,886	88,644,122
Total governmental activities net position	<u>\$ 288,356,394</u>	<u>\$ 298,049,062</u>	<u>\$ 313,324,973</u>	<u>\$319,435,634</u>
Business-type activities				
Net investment in capital assets	\$ 39,328,197	\$ 38,036,078	\$ 35,022,296	\$ 33,703,142
Restricted	-	-	-	-
Unrestricted	12,014,000	12,461,697	13,621,455	13,983,623
Total governmental activities net position	<u>\$ 51,342,197</u>	<u>\$ 50,497,775</u>	<u>\$ 48,643,751</u>	<u>\$ 47,686,765</u>
Primary government				
Net investment in capital assets	\$ 209,763,082	\$ 235,327,052	\$ 249,331,632	\$251,026,651
Restricted	10,832,441	10,865,479	12,652,751	13,468,003
Unrestricted	119,103,068	102,354,306	99,984,341	102,627,745
Total governmental activities net position	<u>\$ 339,698,591</u>	<u>\$ 348,546,837</u>	<u>\$ 361,968,724</u>	<u>\$367,122,399</u>

WAUKESHA COUNTY, WISCONSIN

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

2007	2008	2009	2010	2011	2012
\$ 218,423,199	\$218,181,131	\$221,238,419	\$235,590,204	\$254,637,685	\$272,991,997
11,747,377	12,968,620	13,579,455	13,570,321	20,905,214	21,708,940
96,811,096	102,696,782	104,613,277	110,475,599	105,840,525	102,136,846
<u>\$ 326,981,672</u>	<u>\$333,846,533</u>	<u>\$339,431,151</u>	<u>\$359,636,124</u>	<u>\$381,383,424</u>	<u>\$396,837,783</u>
\$ 31,925,554	\$ 30,027,002	\$ 28,502,394	\$ 27,533,559	\$ 27,389,891	\$ 25,926,909
-	-	-	-	-	-
15,003,461	16,457,135	18,137,225	18,609,479	19,562,183	20,496,331
<u>\$ 46,929,015</u>	<u>\$ 46,484,137</u>	<u>\$ 46,639,619</u>	<u>\$ 46,143,038</u>	<u>\$ 46,952,074</u>	<u>\$ 46,423,240</u>
\$ 250,348,753	\$248,208,133	\$249,740,813	\$263,123,763	\$282,027,576	\$298,918,906
11,747,377	12,968,620	13,579,455	13,570,321	20,905,214	21,708,940
111,814,557	119,153,917	122,750,502	129,085,078	125,402,708	122,633,177
<u>\$ 373,910,687</u>	<u>\$380,330,670</u>	<u>\$386,070,770</u>	<u>\$405,779,162</u>	<u>\$428,335,498</u>	<u>\$443,261,023</u>

WAUKESHA COUNTY, WISCONSIN

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

	2003	2004	2005	2006
Expenses				
Governmental Activities:				
Justice and Public Safety	\$ 36,078,512	\$ 39,048,420	\$ 43,593,777	\$ 46,392,179
Health and Human Services	77,929,109	85,807,215	87,663,924	91,367,347
Environment, Parks & Education	16,222,494	15,262,212	18,151,819	18,544,662
Public Works	31,344,254	22,404,865	25,327,577	26,822,518
General Government	10,270,563	17,733,308	12,907,820	14,682,079
Interest and Fiscal Charges	3,238,235	3,107,242	3,095,861	3,247,540
Total governmental activities expenses	<u>175,083,167</u>	<u>183,363,262</u>	<u>190,740,778</u>	<u>201,056,325</u>
Business-type Activities:				
Radio services	769,038	720,913	762,127	778,760
Golf courses	3,069,237	3,157,157	3,148,772	3,100,384
Ice arenas	1,086,788	1,067,316	1,132,778	1,115,024
Exposition center	768,561	795,052	-	-
Materials recovery facility	1,640,737	1,684,605	1,854,316	1,811,413
Airport	1,637,759	1,662,400	1,854,729	1,658,754
Total business-type activities expenses	<u>8,972,120</u>	<u>9,087,443</u>	<u>8,752,722</u>	<u>8,464,335</u>
Total primary government expenses	<u>\$ 184,055,287</u>	<u>\$ 192,450,705</u>	<u>\$ 199,493,500</u>	<u>\$ 209,520,660</u>
Program Revenues				
Governmental Activities:				
Charges for services				
Justice and public safety	\$ 8,898,877	\$ 8,913,692	\$ 9,087,478	\$ 9,678,877
Health and human services	8,081,741	8,020,568	8,528,030	8,985,047
Environment, parks and education	8,713,853	7,086,671	8,024,456	7,644,859
Public works	3,533,209	3,518,512	4,126,423	3,746,634
General government	1,021,247	1,016,550	935,504	1,080,817
Operating grants and contributions				
Justice and public safety	2,361,239	2,392,220	2,615,653	3,866,535
Health and human services	51,425,259	55,403,624	57,179,817	59,536,427
Environment, parks and education	2,973,340	2,631,568	2,334,438	2,918,512
Public works	7,080,532	4,351,188	5,442,705	5,609,913
General government	812,555	1,851,950	477,224	384,833
Capital grants and contributions				
Environment, parks and education	-	-	-	282,463
Public works	1,803,947	2,153,667	3,168,989	254,177
General government	187,958	243,669	416,613	221,323
Total governmental activities program revenues	<u>96,893,757</u>	<u>97,583,879</u>	<u>102,337,330</u>	<u>104,210,417</u>
Business-type Activities:				
Charges for services				
Radio services	508,705	548,009	573,784	533,959
Golf courses	3,058,101	3,010,037	3,143,569	3,084,965
Ice arenas	878,875	884,826	896,627	891,865
Exposition center	740,957	607,273	-	-
Materials recovery facility	875,550	1,123,606	1,182,572	1,195,790
Airport	600,628	592,027	635,278	658,736
Operating grants and contributions				
Radio services	-	-	395,404	254,596
Materials recovery facility	1,082,297	1,072,517	1,071,968	1,067,077
Airport	-	-	135,835	-
Capital grants and contributions				
Radio services	-	-	136,372	51,500
Ice arenas	-	-	(14,203)	-
Airport	-	-	312,281	-
Total business-type activities program revenues	<u>7,745,113</u>	<u>7,838,295</u>	<u>8,469,487</u>	<u>7,738,488</u>
Total primary government program revenues	<u>\$ 104,638,870</u>	<u>\$ 105,422,174</u>	<u>\$ 110,806,817</u>	<u>\$ 111,948,905</u>
Net (Expense) Revenue				
Governmental activities	\$ (78,189,410)	\$ (85,779,383)	\$ (88,403,448)	\$ (96,845,908)
Business-type activities	(1,227,007)	(1,249,148)	(283,235)	(725,847)
Total primary government net expense	<u>\$ (79,416,417)</u>	<u>\$ (87,028,531)</u>	<u>\$ (88,686,683)</u>	<u>\$ (97,571,755)</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)

2007	2008	2009	2010	2011	2012
\$ 46,666,180	\$ 49,961,239	\$ 51,476,358	\$ 50,999,866	\$ 54,853,061	\$ 55,013,816
94,451,774	86,750,272	69,147,970	69,357,219	70,672,615	68,212,965
19,616,496	19,311,934	20,172,847	19,399,118	20,944,133	18,858,725
32,115,801	33,031,975	30,980,914	31,711,425	31,659,321	31,341,502
13,521,091	13,445,270	16,734,108	16,663,781	17,440,844	18,218,406
3,187,581	3,048,607	2,660,430	2,406,575	2,240,404	1,998,166
<u>209,558,923</u>	<u>205,549,297</u>	<u>191,172,627</u>	<u>190,537,984</u>	<u>197,810,378</u>	<u>193,643,580</u>
909,867	968,565	981,686	654,208	391,298	396,966
3,201,335	3,290,509	3,162,686	3,184,733	2,991,178	3,129,229
1,119,483	1,190,971	1,149,365	1,123,537	1,172,385	1,191,096
-	-	-	-	-	-
2,035,752	1,710,722	1,597,449	1,805,158	2,392,616	2,349,912
1,689,199	1,701,050	1,721,395	1,617,515	1,755,951	1,597,996
<u>8,955,636</u>	<u>8,861,817</u>	<u>8,612,581</u>	<u>8,385,151</u>	<u>8,703,428</u>	<u>8,665,199</u>
<u>\$ 218,514,559</u>	<u>\$ 214,411,114</u>	<u>\$ 199,785,208</u>	<u>\$ 198,923,135</u>	<u>\$ 206,513,806</u>	<u>\$ 202,308,779</u>
\$ 10,228,299	\$ 10,249,820	\$ 9,875,865	\$ 12,239,099	\$ 12,519,982	\$ 12,403,386
9,817,787	8,822,334	8,140,847	8,011,895	8,350,837	9,783,973
7,526,386	6,551,089	6,674,278	6,982,660	7,845,628	8,999,703
5,778,089	6,294,998	5,761,456	5,282,970	5,687,356	5,538,712
1,016,370	851,123	3,730,196	3,850,581	3,772,509	4,392,785
2,903,287	3,339,293	3,622,487	3,409,531	3,252,972	2,929,161
60,723,001	57,114,905	38,701,453	38,249,061	39,101,807	33,524,621
2,265,118	1,819,838	2,233,867	2,199,516	1,762,373	2,501,736
5,480,387	5,763,068	5,383,264	5,271,007	5,237,086	4,714,286
317,737	441,225	844,132	926,872	951,759	818,951
888	-	297,466	3,694,077	1,639,581	23,860
496,304	62,543	6,325	4,529,720	12,148,569	6,918,972
292,086	421,371	181,759	247,763	-	2,147
<u>106,845,739</u>	<u>101,731,607</u>	<u>85,453,395</u>	<u>94,894,752</u>	<u>102,270,459</u>	<u>92,552,293</u>
615,973	651,325	590,077	624,691	506,172	479,276
3,071,237	2,909,585	2,932,419	2,932,592	2,792,713	3,043,824
952,748	985,276	961,519	1,052,591	995,302	1,030,354
-	-	-	-	-	-
1,384,011	1,496,650	851,344	1,323,692	1,818,024	1,388,468
667,196	685,387	688,328	712,154	716,783	740,368
-	-	556,706	-	-	-
1,071,188	1,352,071	1,975,008	1,273,410	874,122	1,198,496
-	-	-	-	-	-
-	10,285	58,294	-	-	-
-	-	133,902	-	788,496	-
28,512	-	-	102,846	738,518	-
<u>7,790,865</u>	<u>8,090,579</u>	<u>8,747,597</u>	<u>8,021,976</u>	<u>9,230,130</u>	<u>7,880,786</u>
<u>\$ 114,636,604</u>	<u>\$ 109,822,186</u>	<u>\$ 94,200,992</u>	<u>\$ 102,916,728</u>	<u>\$ 111,500,589</u>	<u>\$ 100,433,079</u>
\$ (102,713,184)	\$ (103,817,690)	\$ (105,719,232)	\$ (95,643,232)	\$ (95,539,919)	\$ (101,091,287)
(1,164,771)	(771,238)	135,016	(363,175)	526,702	(784,413)
<u>\$ (103,877,955)</u>	<u>\$ (104,588,928)</u>	<u>\$ (105,584,216)</u>	<u>\$ (96,006,407)</u>	<u>\$ (95,013,217)</u>	<u>\$ (101,875,700)</u>

WAUKESHA COUNTY, WISCONSIN

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

	2003	2004	2005	2006
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property taxes	\$ 82,474,031	\$ 86,529,333	\$ 89,356,561	\$ 92,098,966
Intergovernmental revenues	3,473,922	2,049,836	1,858,821	1,903,075
Investment earnings	3,473,835	4,065,836	4,152,399	7,336,264
Miscellaneous	1,211,447	2,176,519	5,975,479	5,453,158
Gains on disposal/sale of capital assets	277,111	300,527	337,544	292,323
Capital contributions	22,733	-	-	-
Transfers	400,000	350,000	2,081,339	553,780
Total governmental activities	91,333,079	95,472,051	103,762,143	107,637,566
Business-type Activities:				
Property taxes	563,053	361,453	201,453	201,453
Investment earnings	395,295	365,709	203,436	93,829
Miscellaneous	40,445	27,564	105,661	27,359
Gains (losses) on disposal/sale of capital assets	(30,581)	-	-	-
Capital contributions	30,000	-	-	-
Transfers	(400,000)	(350,000)	(2,081,339)	(553,780)
Total business-type activities	598,212	404,726	(1,570,789)	(231,139)
Total primary government	91,931,291	95,876,777	102,191,354	107,406,427
Change in Net Position				
Governmental Activities	\$ 13,143,669	\$ 9,692,668	\$ 15,358,695	\$ 10,791,658
Business-type Activities	(628,795)	(844,422)	(1,854,024)	(956,986)
Total primary government	\$ 12,514,874	\$ 8,848,246	\$ 13,504,671	\$ 9,834,672

WAUKESHA COUNTY, WISCONSIN

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

2007	2008	2009	2010	2011	2012
\$ 92,382,803	\$ 94,957,015	\$ 98,395,453	\$ 103,031,397	\$ 103,821,378	\$ 104,354,507
1,866,974	1,985,250	1,959,990	1,985,271	2,042,121	1,807,511
10,732,537	9,626,370	5,835,552	6,429,520	6,426,213	3,855,412
4,681,420	3,709,602	4,371,337	3,641,996	4,555,165	6,028,793
320,488	129,314	466,518	364,721	442,342	499,423
-	-	-	-	-	-
275,000	275,000	275,000	395,300	-	-
<u>110,259,222</u>	<u>110,682,551</u>	<u>111,303,850</u>	<u>115,848,205</u>	<u>117,287,219</u>	<u>116,545,646</u>
559,953	202,563	192,563	192,563	192,563	192,563
73,683	82,628	58,021	37,411	33,480	31,474
42,157	316,169	44,882	31,920	50,801	31,542
6,228	-	-	-	5,490	-
-	-	-	-	-	-
(275,000)	(275,000)	(275,000)	(395,300)	-	-
<u>407,021</u>	<u>326,360</u>	<u>20,466</u>	<u>(133,406)</u>	<u>282,334</u>	<u>255,579</u>
<u>110,666,243</u>	<u>111,008,911</u>	<u>111,324,316</u>	<u>115,714,799</u>	<u>117,569,553</u>	<u>116,801,225</u>
\$ 7,546,038	\$ 6,864,861	\$ 5,584,618	\$ 20,204,973	\$ 21,747,300	\$ 15,454,359
(757,750)	(444,878)	155,482	(496,581)	809,036	(528,834)
<u>\$ 6,788,288</u>	<u>\$ 6,419,983</u>	<u>\$ 5,740,100</u>	<u>\$ 19,708,392</u>	<u>\$ 22,556,336</u>	<u>\$ 14,925,525</u>

WAUKESHA COUNTY, WISCONSIN

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

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
General Fund				
Reserved	\$ 22,470,548	\$ 16,200,077	\$ 11,162,858	\$ 13,105,745
Unreserved				
Designated for Subsequent Year's Expenditures	8,803,399	7,189,330	10,334,800	11,618,953
Undesignated	25,724,954	26,960,561	28,360,969	29,578,356
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	<u>\$ 56,998,901</u>	<u>\$ 50,349,968</u>	<u>\$ 49,858,627</u>	<u>\$ 54,303,054</u>
All Other Governmental Funds				
Reserved	\$ 30,843,987	\$ 17,251,975	\$ 18,301,420	\$ 22,071,630
Unreserved				
Designated for Subsequent Year's Expenditures	2,858,564	3,041,435	3,992,290	2,859,142
Undesignated	10,678,017	10,932,807	10,138,578	11,766,911
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	<u>\$ 47,981,008</u>	<u>\$ 33,950,020</u>	<u>\$ 35,246,549</u>	<u>\$ 39,859,106</u>
Total All Governmental Funds	<u>\$ 104,979,909</u>	<u>\$ 84,299,988</u>	<u>\$ 85,105,176</u>	<u>\$ 94,162,160</u>

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

WAUKESHA COUNTY, WISCONSIN

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

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011*</u>	<u>2012*</u>
\$ 12,821,653	\$ 12,471,303	\$ 13,426,519	\$ 13,611,000	\$ -	\$ -
17,960,196	19,851,268	13,186,550	14,465,104	-	-
29,627,039	28,500,472	28,471,866	29,702,339	-	-
-	-	-	-	13,315,338	11,828,476
-	-	-	-	189,300	189,300
-	-	-	-	4,500,000	4,500,000
-	-	-	-	13,439,658	13,211,700
-	-	-	-	36,199,346	38,668,630
<u>\$ 60,408,888</u>	<u>\$ 60,823,043</u>	<u>\$ 55,084,935</u>	<u>\$ 57,778,443</u>	<u>\$ 67,643,642</u>	<u>\$ 68,398,106</u>
\$ 23,882,957	\$ 34,440,371	\$ 32,173,339	\$ 29,669,569	\$ -	\$ -
2,687,466	2,402,236	3,531,913	2,630,996	-	-
12,151,974	10,178,815	10,295,297	13,871,488	-	-
2,639,728	3,253,132	5,210,927	7,531,656	-	-
-	-	-	-	580,873	472,372
-	-	-	-	13,152,462	13,882,749
-	-	-	-	19,896,666	19,139,828
-	-	-	-	10,486,137	2,916,964
-	-	-	-	-	-
<u>\$ 41,362,125</u>	<u>\$ 50,274,554</u>	<u>\$ 51,211,476</u>	<u>\$ 53,703,709</u>	<u>\$ 44,116,138</u>	<u>\$ 36,411,913</u>
<u>\$ 101,771,013</u>	<u>\$ 111,097,597</u>	<u>\$ 106,296,411</u>	<u>\$ 111,482,152</u>	<u>\$ 111,759,780</u>	<u>\$ 104,810,019</u>

WAUKESHA COUNTY, WISCONSIN

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

	2003	2004	2005	2006
Revenues				
Intergovernmental contracts/grants	\$ 71,257,386	\$ 72,749,971	\$ 76,557,351	\$ 78,273,535
Property taxes	79,097,296	83,342,607	87,143,453	89,299,471
Fines and licenses	3,635,034	3,812,876	3,631,315	3,906,705
Charges for services	19,224,555	17,597,113	18,579,200	19,240,190
Interdepartmental revenues	3,405,148	3,621,947	3,686,856	3,753,844
Investment earnings	2,911,689	3,602,798	3,717,816	7,185,451
Miscellaneous	10,352,974	9,963,977	13,476,199	12,375,549
Total revenues	189,884,082	194,691,289	206,792,190	214,034,745
Expenditures				
Justice and public safety	37,009,124	40,169,082	44,280,802	47,150,237
Health and human services	79,453,173	85,475,260	87,717,456	91,919,113
Environment, parks and education	16,582,111	17,116,993	18,173,873	17,523,099
Public works	18,076,272	17,051,124	18,614,546	18,451,851
General government	11,323,404	13,680,880	11,993,665	12,283,305
Capital outlay	25,779,056	40,815,054	27,977,981	17,617,451
Debt service				
Principal	8,920,000	7,400,000	8,715,000	9,625,000
Interest	3,133,384	3,040,550	3,002,020	3,181,485
Total expenditures	200,276,524	224,748,943	220,475,343	217,751,541
Excess of revenues over (under) expenditures	(10,392,442)	(30,057,654)	(13,683,153)	(3,716,796)
Other Financing Sources (Uses)				
General obligation notes issued	13,500,000	14,000,000	14,400,000	12,000,000
Payment to escrow agent	-	(4,800,000) (a)	-	-
Transfers in	4,576,165	10,013,994	5,937,615	1,933,399
Transfers out	(4,671,848)	(9,836,261)	(5,766,490)	(1,159,619)
Total other financing sources (uses)	13,404,317	9,377,733	14,571,125	12,773,780
Net change in fund balances	\$ 3,011,875	\$ (20,679,921)	\$ 887,972	\$ 9,056,984
Debt service as a percentage of noncapital expenditures	6.9%	5.7%	6.1%	6.4%

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

WAUKESHA COUNTY, WISCONSIN

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

2007	2008	2009	2010	2011	2012
\$ 79,292,616	\$ 76,465,350	\$ 58,555,324	\$ 59,247,021	\$ 59,750,590	\$ 52,425,362
88,846,538	91,202,506	94,273,766	97,411,926	99,803,950	100,941,080
4,025,975	3,600,542	3,324,006	3,378,226	3,211,223	3,303,281
19,697,368	18,580,801	19,518,484	22,377,503	22,640,876	24,583,665
4,298,083	4,402,603	4,122,158	4,167,413	4,145,717	4,181,051
10,281,018	9,219,001	5,391,411	6,035,423	6,027,189	3,455,481
13,055,426	10,683,359	10,417,676	9,473,871	11,123,793	13,128,164
<u>219,497,024</u>	<u>214,154,162</u>	<u>195,602,825</u>	<u>202,091,383</u>	<u>206,703,338</u>	<u>202,018,084</u>
47,709,346	50,478,192	51,917,202	54,601,873	55,692,702	55,803,155
94,661,670	88,357,121	69,472,313	69,890,377	74,256,845	69,496,515
18,204,332	18,295,731	18,626,369	18,632,919	17,837,799	18,558,345
20,668,391	23,031,957	20,769,368	20,896,400	21,135,317	20,941,347
11,658,496	12,116,419	11,327,395	11,380,949	12,162,412	12,710,547
14,916,130	9,970,433	18,662,001	16,644,590	20,136,883	37,114,022
9,775,000	9,930,000	10,240,000	10,925,000	21,760,000 (d)	18,630,000
3,164,806	3,057,327	2,734,363	2,499,280	2,375,230	2,100,660
<u>220,758,171</u>	<u>215,237,180</u>	<u>203,749,011</u>	<u>205,471,388</u>	<u>225,357,188</u>	<u>235,354,591</u>
<u>(1,261,147)</u>	<u>(1,083,018)</u>	<u>(8,146,186)</u>	<u>(3,380,005)</u>	<u>(18,653,850)</u>	<u>(33,336,507)</u>
10,000,000	10,000,000	15,700,000	9,000,000	19,490,000	26,635,000
(1,500,000) (b)	-	(7,925,000) (c)	-	-	-
2,868,075	6,513,344	5,050,000	1,608,971	6,872,974	12,578,877
(2,498,075)	(6,103,742)	(9,480,000)	(2,043,225)	(7,431,496)	(12,827,131)
<u>8,870,000</u>	<u>10,409,602</u>	<u>3,345,000</u>	<u>8,565,746</u>	<u>18,931,478</u>	<u>26,386,746</u>
<u>\$ 7,608,853</u>	<u>\$ 9,326,584</u>	<u>\$ (4,801,186)</u>	<u>\$ 5,185,741</u>	<u>\$ 277,628</u>	<u>\$ (6,949,761)</u>
6.3%	6.3%	7.0%	7.1%	11.8%	10.5%

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

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

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

WAUKESHA COUNTY, WISCONSIN

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

Fiscal Year	Real Estate				Personal Property	Less: Tax Incremental Districts (TID)	Total (b)	General County Tax Rate (c)
	Residential	Commercial	Manufacturing	Other				
2003	28,124,600,400	6,940,711,200	1,284,126,600	237,492,300	863,239,900	539,735,350	36,910,435,050	\$2.21
2004	30,903,597,300	7,586,152,200	1,305,452,400	232,229,300	912,142,500	695,508,650	40,244,065,050	\$2.11
2005	34,623,811,100	8,355,041,700	1,341,525,900	231,366,700	899,285,800	836,938,750	44,614,092,450	\$1.96
2006	37,785,791,600	9,090,014,200	1,367,315,200	266,636,200	967,352,700	1,000,510,350	48,476,599,550	\$1.83
2007	39,743,016,500	9,557,794,600	1,372,812,300	297,042,800	1,017,477,800	1,033,162,750	50,954,981,250	\$1.78
2008	40,317,412,100	10,024,712,900	1,369,401,700	296,676,000	1,047,673,900	1,000,563,550	52,055,313,050	\$1.79
2009	39,273,722,800	10,084,519,500	1,355,179,800	298,055,000	1,100,032,400	891,067,450	51,220,442,050	\$1.87
2010	37,883,814,200	9,655,813,900	1,360,989,400	285,177,000	1,103,079,700	849,077,100	49,439,797,100	\$1.97
2011	37,329,217,100	9,525,264,300	1,335,918,000	285,536,300	1,076,626,800	805,504,200	48,747,058,300	\$2.01
2012	35,670,845,700	9,389,591,000	1,346,195,800	278,012,700	1,055,119,600	816,315,900	46,923,448,900	\$2.11

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)

	2003	2004	2005	2006
County direct rates (b)				
General	\$2.21	\$2.11	\$1.96	\$1.83
Federated Library (c)	\$0.26	\$0.24	\$0.24	\$0.22
Overlapping rates				
Cities:				
Brookfield	\$17.71 - \$19.04	\$16.76 - \$17.87	\$15.15 - \$16.98	\$14.62 - \$16.47
Delafield	\$15.87 - \$19.11	\$16.19 - \$17.37	\$13.68 - \$16.22	\$12.88 - \$14.91
Muskego	\$17.11 - \$19.41	\$15.92 - \$18.48	\$14.25 - \$16.67	\$13.21 - \$15.08
New Berlin	\$17.77 - \$20.41	\$17.18 - \$18.86	\$15.79 - \$17.65	\$14.95 - \$16.22
Oconomowoc	\$17.34 - \$17.36	\$16.15 - \$16.17	\$14.85 - \$14.92	\$13.94
Pewaukee	\$14.69 - \$19.12	\$14.21 - \$17.47	\$12.56 - \$15.20	\$11.99 - \$14.43
Waukesha	\$20.78	\$21.40	\$18.20	\$17.58
Towns:				
Brookfield	\$16.08 - \$16.99	\$15.08 - \$16.20	\$13.62 - \$15.43	\$13.04 - \$14.95
Delafield	\$13.61 - \$16.92	\$12.67 - \$15.32	\$11.31 - \$13.80	\$10.70 - \$12.63
Eagle	\$12.43 - \$16.33	\$11.98 - \$14.20	\$10.98 - \$13.35	\$8.47 - \$12.19
Genesee	\$13.11 - \$15.68	\$12.42 - \$14.73	\$11.61 - \$12.47	\$10.64 - \$12.02
Lisbon	\$15.64 - \$18.11	\$13.73 - \$17.08	\$12.48 - \$14.67	\$12.39 - \$13.85
Merton	\$13.04 - \$17.02	\$12.64 - \$15.96	\$10.98 - \$13.59	\$10.43 - \$12.75
Mukwonago			\$12.53 - \$13.33	\$11.82 - \$12.57
Oconomowoc	\$14.78 - \$15.76	\$13.38 - \$15.80	\$11.74 - \$13.75	\$11.21 - \$11.58
Ottawa	\$13.31 - \$15.93	\$12.76 - \$15.12	\$11.33 - \$13.61	\$10.63 - \$12.79
Vernon	\$14.74 - \$15.19	\$13.38 - \$80.18	\$11.58 - \$84.58	\$14.95 - \$76.78
Waukesha	\$13.85	\$13.36	\$11.97	\$11.47
Villages:				
Big Bend	\$20.22	\$18.91	\$17.09	\$16.14
Butler	\$20.52 - \$21.15	\$19.41 - \$19.69	\$17.57 - \$17.66	\$16.56 - \$16.82
Chenequa	\$18.15 - \$19.99	\$15.94 - \$17.67	\$14.00 - \$15.70	\$12.65 - \$14.30
Dousman	\$19.45	\$17.03	\$15.16	\$14.39
Eagle	\$17.60	\$18.00	\$16.86	\$15.17
Elm Grove	\$20.34	\$18.73	\$17.84	\$17.19
Hartland	\$17.69 - \$19.54	\$15.89 - \$17.78	\$14.00 - \$16.17	\$13.80 - \$15.15
Lac LaBelle	\$15.13	\$14.85	\$12.99	\$12.38
Lannon	\$18.93 - \$19.83	\$17.72 - \$17.99	\$16.35 - \$16.53	\$15.60 - \$15.79
Menomonee Falls	\$19.32 - \$20.15	\$18.54 - \$18.81	\$16.17 - \$16.86	\$15.33 - \$15.95
Merton	\$17.45 - \$17.47	\$15.58 - \$18.39	\$13.57 - \$15.64	\$13.39 - \$14.85
Mukwonago	\$19.25 - \$19.86	\$18.43 - \$19.31	\$16.45 - \$17.19	\$15.75 - \$16.43
Nashotah	\$18.65	\$16.95	\$15.47	\$14.22
North Prairie	\$16.79 - \$18.33	\$15.29 - \$16.73	\$13.72 - \$14.98	\$13.07 - \$14.45
Oconomowoc Lake	\$15.53	\$14.73	\$12.74	\$11.94
Pewaukee	\$19.53	\$18.43	\$17.37	\$15.93
Summit	\$13.86 - \$15.47	\$13.58 - \$14.87	\$11.52 - \$13.28	\$11.58 - \$12.66
Sussex	\$17.66 - \$19.65	\$17.17 - \$18.60	\$15.71 - \$16.26	\$14.75 - \$15.39
Wales	\$16.17	\$15.51	\$13.65	\$13.15

(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)

2007	2008	2009	2010	2011	2012
\$1.78 \$0.22	\$1.79 \$0.22	\$1.87 \$0.23	\$1.97 \$0.25	\$2.01 \$0.25	\$2.11 \$0.27
\$14.52 - \$15.93	\$14.62 - \$16.29	\$15.79 - \$16.87	\$16.68 - \$18.03	\$16.79 - \$17.57	\$17.39 - \$18.05
\$13.22 - \$14.99	\$13.58 - \$14.12	\$14.54 - \$14.72	\$15.63 - \$15.78	\$15.65 - \$16.16	\$15.35 - \$17.90
\$13.41 - \$15.47	\$13.54 - \$15.57	\$14.51 - \$16.21	\$15.40 - \$17.06	\$15.57 - \$17.10	\$16.10 - \$17.64
\$15.13 - \$16.06	\$15.32 - \$15.94	\$15.70 - \$16.59	\$17.10 - \$17.46	\$14.56 - \$17.91	\$17.37 - \$18.41
\$13.89	\$14.50 - \$14.55	\$15.46 - \$15.52	\$16.54 - \$16.60	\$16.77 - \$16.83	\$18.47 - \$18.54
\$11.94 - \$14.25	\$12.13 - \$14.49	\$13.18 - \$15.29	\$4.52 - \$15.94	\$13.96 - \$16.07	\$14.82 - \$17.64
\$17.30	\$17.72	\$18.56	\$20.23	\$20.34	\$21.50
\$12.97 - \$14.39	\$13.05 - \$14.73	\$14.08 - \$15.14	\$14.91 - \$16.27	\$15.02 - \$15.77	\$15.49 - \$15.99
\$11.14 - \$12.86	\$10.74 - \$12.10	\$11.87 - \$13.26	\$11.89 - \$13.94	\$12.43 - \$14.06	\$12.03 - \$14.84
\$10.48 - \$14.13	\$10.59 - \$12.62	\$11.88 - \$13.52	\$12.59 - \$14.64	\$12.41 - \$14.86	\$13.20 - \$15.61
\$10.88 - \$11.78	\$10.98 - \$11.72	\$12.06 - \$12.78	\$12.64 - \$13.36	\$13.00 - \$13.77	\$13.34 - \$14.13
\$12.29 - \$14.31	\$12.11 - \$14.25	\$12.99 - \$15.45	\$14.02 - \$16.49	\$14.22 - \$16.61	\$14.86 - \$17.96
\$10.37 - \$12.30	\$10.93 - \$13.07	\$11.70 - \$14.15	\$12.69 - \$14.89	\$12.68 - \$15.11	\$12.61 - \$16.37
\$12.07 - \$12.59	\$12.19 - \$12.91	\$13.14 - \$13.88	\$13.94 - \$14.70	\$14.06 - \$14.82	\$14.54 - \$15.33
\$11.00 - \$11.58	\$11.53 - \$13.31	\$12.71 - \$14.52	\$13.44 - \$15.78	\$13.30 - \$16.04	\$14.17 - \$17.46
\$10.67 - \$12.60	\$10.99 - \$12.08	\$9.64 - \$12.63	\$12.81 - \$13.97	\$12.71 - \$14.44	\$13.39 - \$14.96
\$11.55 - \$61.97	\$11.66 - \$14.52	\$12.53 - \$60.27	\$13.29 - \$63.19	\$13.41 - \$16.07	\$13.85 - \$16.66
\$11.47	\$11.48	\$12.57	\$13.10	\$13.11	\$13.63
\$16.27	\$15.95	\$16.82	\$17.55	\$17.58	\$18.28
\$15.78 - \$16.60	\$16.67 - \$17.15	\$17.34 - \$18.59	\$18.61 - \$20.10	\$19.00 - \$20.34	\$19.47 - \$20.84
\$12.43 - \$13.96	\$12.56 - \$13.68	\$13.65 - \$14.70	\$14.14 - \$15.24	\$14.49 - \$15.85	\$14.61 - \$16.47
\$14.13	\$14.05	\$14.76	\$15.79	\$15.81	\$17.41
\$14.68	\$14.95	\$14.86 - \$16.09	\$15.70 - \$16.85	\$15.58 - \$17.18	\$16.13 - \$17.50
\$16.54	\$16.76	\$17.35	\$18.50	\$18.03	\$18.67
\$13.39 - \$15.05	\$13.21 - \$14.48	\$14.10 - \$15.86	\$15.21 - \$16.64	\$15.35 - \$16.69	\$14.32 - \$16.86
\$12.28	\$12.96	\$14.45	\$15.49	\$15.96	\$17.62
\$14.84 - \$15.65	\$15.77 - \$16.19	\$15.95 - \$17.18	\$16.98 - \$18.51	\$16.99 - \$18.33	\$14.85 - \$17.75
\$14.68 - \$15.78	\$15.56 - \$16.05	\$16.01 - \$17.31	\$17.04 - \$18.48	\$17.01 - \$18.35	\$17.54 - \$18.92
\$13.12 - \$15.16	\$12.66 - \$14.81	\$13.40 - \$15.86	\$14.40 - \$16.48	\$14.48 - \$16.59	\$15.06 - \$17.86
\$15.38 - \$16.12	\$14.93 - \$15.63	\$16.98 - \$17.71	\$17.89 - \$18.65	\$18.41 - \$19.16	\$18.56 - \$19.32
\$14.02	\$13.19	\$14.25	\$15.53	\$15.46	\$15.04
\$13.27 - \$14.22	\$13.40 - \$14.16	\$14.32 - \$14.72	\$15.18 - \$15.56	\$15.15 - \$15.33	\$15.70 - \$16.42
\$11.85	\$12.35	\$13.84	\$14.67	\$14.94	\$16.54
\$15.54	\$15.68	\$16.26	\$17.62	\$17.70	\$17.94
\$11.01 - \$12.40	\$11.26 - \$13.03	\$12.75 - \$13.42	\$13.33 - \$13.91	\$13.34 - \$14.70	\$13.94 - \$15.55
\$14.35 - \$16.08	\$14.92 - \$15.91	\$15.59 - \$17.08	\$16.51 - \$17.71	\$16.64 - \$17.97	\$17.20 - \$19.31
\$13.02	\$12.92	\$13.97	\$14.86	\$14.87	\$14.53

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WAUKESHA COUNTY, WISCONSIN

TABLE 7
PRINCIPAL TAXPAYERS
2012 AND NINE YEARS PRIOR

Taxpayer	2012 Equalized Value	2012 Rank	2012 Percentage of Total Equalized Value	2003 Equalized Value	2003 Rank	2003 Percentage of Total Equalized Value
Brookfield Square Individual	\$ 160,907,600	1	0.34%	\$ 88,401,118	2	0.24%
Aurora	145,878,100	2	0.31%	88,787,259	1	0.24%
Pabst Farms	129,265,100	3	0.27%	--	--	--
Pro Health Care	106,029,800	4	0.22%	--	--	--
Kohl's Department Store	103,734,940	5	0.22%	--	--	--
Harmony Homes	101,865,400	6	0.21%	82,524,270	4	0.22%
Wal-Mart	101,705,000	7	0.21%	79,257,998	6	0.21%
Bielinski Bros.	95,472,800	8	0.20%	--	--	--
Target Corporation	92,856,400	9	0.19%	46,069,992	10	0.12%
General Electric Medical Systems	87,642,600	10	0.18%	80,170,636	5	0.21%
Quad Graphics	--	--	--	84,282,744	3	0.23%
Individual	--	--	--	69,913,166	7	0.19%
VK Development	--	--	--	57,269,842	8	0.15%
	--	--	--	47,757,007	9	0.13%
TOTAL	\$1,125,357,740		2.36%	\$724,434,032		1.93%
TOTAL COUNTY EQUALIZED VALUE	\$47,739,764,800			\$37,450,170,400		

Source: Waukesha County Tax System

WAUKESHA COUNTY, WISCONSIN

TABLE 8
PROPERTY TAXES LEVIED AND COLLECTIONS
LAST TEN FISCAL YEARS

Settlement Year (A)	Total Tax Roll	Collected within the Fiscal Year of the Levy		Collections in	Total Collections as of	
		Amount Collected	Percent Collected	Subsequent Years	Amount Collected	Percent Collected
2003	\$688,967,171	\$684,864,602	99.40%	\$4,101,430	\$688,966,032	100.00%
2004	\$723,215,360	\$719,960,843	99.55%	\$3,253,379	\$723,214,222	100.00%
2005	\$760,508,669	\$757,099,379	99.55%	\$3,409,290	\$760,508,669	100.00%
2006	\$773,507,770	\$769,635,799	99.50%	\$3,870,789	\$773,506,588	100.00%
2007	\$809,690,943	\$804,474,334	99.36%	\$5,211,328	\$809,685,662	100.00%
2008	\$847,228,993	\$840,500,025	99.21%	\$6,691,065	\$847,191,090	100.00%
2009	\$880,647,695	\$872,450,160	99.07%	\$8,095,805	\$880,545,965	99.99%
2010	\$888,473,977	\$880,326,347	99.08%	\$7,183,959	\$887,510,306	99.89%
2011	\$941,407,690	\$934,078,085	99.22%	\$4,923,925	\$939,002,010	99.74%
2012	\$906,087,115	\$900,564,833	99.39%	\$0	\$900,564,833	99.39%

SOURCE: Waukesha County Treasurer's Tax Settlement Reports

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

WAUKESHA COUNTY, WISCONSIN

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

<u>Year Ending December 31</u>	<u>Estimated Population (A)</u>	<u>(\$000's) Personal Income (B)</u>	<u>Equalized Valuation (C)</u>	<u>General Obligation Debt</u>	<u>Percent of Debt to Equalized Valuation</u>	<u>Percent of Debt to Personal Income (C)</u>	<u>Debt Per Capita</u>
2003	371,189	\$15,423,274	\$36,910,435,050	\$69,665,000	0.19%	0.45%	187.68
2004	373,339	\$16,223,446	\$40,244,065,050	\$71,465,000	0.18%	0.44%	191.42
2005	377,348	\$17,151,976	\$44,614,092,450	\$77,150,000	0.17%	0.45%	204.45
2006	379,577	\$16,025,361	\$48,476,599,550	\$79,525,000	0.16%	0.50%	209.51
2007	381,603	\$19,824,276	\$50,954,981,250	\$78,250,000	0.15%	0.39%	205.06
2008	382,694	\$20,584,728	\$52,055,313,050	\$78,320,000	0.15%	0.38%	204.65
2009	383,190	\$19,430,799	\$51,220,442,050	\$75,855,000	0.15%	0.39%	197.96
2010	389,891	\$20,358,159	\$49,439,797,100	\$73,930,000	0.15%	0.36%	189.62
2011	390,267	\$21,404,974	\$48,747,058,300	\$71,660,000	0.15%	0.33%	183.62
2012	390,914	*	\$46,923,448,900	\$79,665,000	0.17%	*	203.79

*Information not yet available.

NOTES:

- (A) Source: 2000 Census Data, Wisconsin Department of Administration.
- (B) Personal Income shown in Table 12.
- (C) Value as reduced by tax incremental financing districts.

WAUKESHA COUNTY, WISCONSIN

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

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Equalized Value of Real and Personal Property	<u>\$ 37,450,170</u>	<u>\$ 40,939,574</u>	<u>\$ 45,451,031</u>	<u>\$ 49,477,110</u>
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 1,872,509	\$ 2,046,979	\$ 2,272,552	\$ 2,473,855
Amount of Debt Applicable to Debt Limitation:				
General Obligation Promissory Notes	69,665	71,465	77,150	79,525
Less: Debt Service Funds	<u>(3,207)</u>	<u>(3,003)</u>	<u>(3,018)</u>	<u>(3,003)</u>
Total Amount of Debt Applicable to Debt Margin	66,458	68,462	74,132	76,522
Legal Debt Margin-(Debt Capacity)	<u>\$ 1,806,051</u>	<u>\$ 1,978,517</u>	<u>\$ 2,198,420</u>	<u>\$ 2,397,333</u>
Percent of Debt Capacity Used	3.5%	3.3%	3.3%	3.1%

WAUKESHA COUNTY, WISCONSIN

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

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>\$ 51,988,144</u>	<u>\$ 53,055,877</u>	<u>\$ 52,111,510</u>	<u>\$ 50,288,874</u>	<u>\$ 49,552,563</u>	<u>\$ 47,739,765</u>
\$ 2,599,407	\$ 2,652,794	\$ 2,605,576	\$ 2,514,444	\$ 2,477,628	\$ 2,386,988
78,250 <u>(3,242)</u>	78,320 <u>(3,575)</u>	75,855 <u>(4,060)</u>	73,930 <u>(4,248)</u>	71,660 <u>(3,774)</u>	79,665 <u>(3,861)</u>
75,008	74,745	71,795	69,682	67,886	75,804
<u>\$ 2,524,399</u>	<u>\$ 2,578,049</u>	<u>\$ 2,533,781</u>	<u>\$ 2,444,762</u>	<u>\$ 2,409,742</u>	<u>\$ 2,311,184</u>
2.9%	2.8%	2.8%	2.8%	2.7%	3.2%

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

<u>Governmental Unit</u>	<u>Outstanding Debt As of April, 2013 Less 2013 Principal Payments</u>	<u>% of Debt Within County</u>	<u>Amount of Debt Within County</u>
DIRECT DEBT			
Waukesha County (as of 12/31/12)	79,665,000	100.00%	79,665,000
TOTAL DIRECT DEBT			\$ 79,665,000
OVERLAPPING DEBT			
Cities:			
Brookfield	28,611,000	100.00%	28,611,000
Delafield	18,791,500	100.00%	18,791,500
Milwaukee	661,949,150	0.05%	330,975
Muskego	17,625,000	100.00%	17,625,000
New Berlin	41,155,185	100.00%	41,155,185
Oconomowoc	27,455,326	100.00%	27,455,326
Pewaukee	9,995,593	100.00%	9,995,593
Waukesha	95,345,000	100.00%	95,345,000
Total All Cities			\$ 239,309,579
Towns:			
Delafield	447,836	100.00%	447,836
Eagle	192,455	100.00%	192,455
Genesee	1,003,021	100.00%	1,003,021
Lisbon	3,304,387	100.00%	3,304,387
Merton	2,539,001	100.00%	2,539,001
Oconomowoc	1,460,500	100.00%	1,460,500
Ottawa	398,164	100.00%	398,164
Vernon	574,246	100.00%	574,246
Total All Towns			\$ 9,919,610
Villages:			
Big Bend	762,007	100.00%	762,007
Butler	2,881,715	100.00%	2,881,715
Chenequa	634,628	100.00%	634,628
Elm Grove	10,780,000	100.00%	10,780,000
Hartland	15,600,000	100.00%	15,600,000
Lac LaBelle	2,250,351	100.00%	2,250,351
Lannon	2,735,004	100.00%	2,735,004
Menomonee Falls	80,385,000	100.00%	80,385,000
Merton	3,080,000	100.00%	3,080,000
Mukwonago	27,551,346	100.00%	27,551,346
Nashotah	198,487	100.00%	198,487
North Prairie	712,817	100.00%	712,817
Oconomowoc Lake	340,474	100.00%	340,474
Pewaukee	10,206,158	100.00%	10,206,158
Summit	10,976,218	100.00%	10,976,218
Sussex	21,959,460	100.00%	21,959,460
Wales	2,401,166	100.00%	2,401,166
Total All Villages			\$ 193,454,831

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

Governmental Unit	Outstanding Debt As of April, 2013 Less 2013 Principal Payments	% of Debt Within County	Amount of Debt Within County
School Districts:			
Arrowhead UHS	10,955,000	100.00%	\$ 10,955,000
East Troy	5,086,263	0.54%	27,466
Elmbrook	63,975,000	100.00%	63,975,000
Hamilton	7,960,000	100.00%	7,960,000
Hartland-Lakeside J3	3,465,000	100.00%	3,465,000
Kettle Moraine	5,755,000	100.00%	5,755,000
Menomonee Falls	28,070,000	100.00%	28,070,000
Merton Community	2,696,965	100.00%	2,696,965
Milwaukee Area TCD	85,370,000	0.42%	358,554
Mukwonago	14,940,320	99.97%	14,935,838
Muskego-Norway	20,690,000	84.56%	17,495,464
New Berlin	50,185,000	100.00%	50,185,000
North Lake	520,000	100.00%	520,000
Oconomowoc Area	56,945,000	88.25%	50,253,963
Palmyra-Eagle	11,525,000	47.59%	5,484,748
Pewaukee	28,470,000	100.00%	28,470,000
Richmond	1,988,507	100.00%	1,988,507
Stone Bank	700,000	100.00%	700,000
Swallow	3,105,000	100.00%	3,105,000
Waukesha	6,557,883	100.00%	6,557,883
Waukesha Area TCD	22,395,000	97.17%	21,761,222
West Allis	26,112,747	6.42%	1,676,438
Total All School Districts			\$ 326,397,048
Sanitary Districts			
Blackhawk	280,000	100.00%	280,000
Town of Brookfield #4	400,000	100.00%	400,000
Lake Pewaukee	78,801	100.00%	78,801
Little Muskego Lake	41,056	100.00%	41,056
Mary Lane	370,000	100.00%	370,000
Okauchee Lake	150,000	100.00%	150,000
Milwaukee Metropolitan Sewerage District	930,609,681	0.02%	186,122
Total Sanitary Districts			\$ 1,505,979
TOTAL OVERLAPPING DEBT			\$ 770,587,047
TOTAL DIRECT AND OVERLAPPING DEBT			\$ 850,252,047

Source: Survey of Underlying Governmental Units conducted by Robert W. Baird & Co. as of April, 2013.

Results based on confirmations received from overlapping municipalities.

WAUKESHA COUNTY, WISCONSIN

TABLE 12
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	(1) Population	(2) (\$000's) Personal Income	(2) Per Capita Personal Income	(3) Public School Enrollment	(3) Private School Enrollment	(4) Average Unemployment Rate
2003	371,189	\$15,423,274	\$41,551	60,746	13,554	4.8%
2004	373,339	\$16,223,446	\$43,455	61,831	13,038	4.2%
2005	377,348	\$17,151,976	\$45,454	62,472	12,718	3.8%
2006	379,577	\$16,025,361	\$42,219	62,859	12,801	3.8%
2007	381,603	\$19,824,276	\$51,950	63,082	12,919	3.9%
2008	382,694	\$20,584,728	\$53,789	62,868	12,539	3.9%
2009	383,190	\$19,430,799	\$50,708	63,685	12,004	7.5%
2010	389,891	\$20,358,159	\$52,215	63,868	11,530	7.4%
2011	390,267	\$21,404,974	\$54,847	63,309	12,403	6.5%
2012	390,914	*	*	*	*	6.0%

*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. 2012 figure is preliminary.

WAUKESHA COUNTY, WISCONSIN

TABLE 13
TEN LARGEST EMPLOYERS
2012 AND NINE YEARS PRIOR

Employer	Product/Business	2012			2003		
		Approximate Employment	% of Total	Rank	Approximate Employment	% of Total	Rank
Kohl's Department Stores	Retail, Dist. Center, Headquarters	5,258	19%	1	3,819	17%	2
ProHealth Care-formerly Waukesha Memorial Hospital	Health Services	4,777	17%	2	2,308	10%	4
General Electric Medical Systems	Medical Products	3,700	14%	3	3,849	17%	1
Quad Graphics	Printing/Headquarters	3,249	12%	4	3,103	14%	3
Roundy's	Food Wholesale/Retail	2,697	10%	5	--	--	--
Waukesha School District	Education	1,817	7%	6	1,392	6%	8
Wal-Mart Corporation	Retail	1,675	6%	7	--	--	--
Target Corporation	Retail/Distribution Cntr	1,523	6%	8	1,641	7%	6
Waukesha County	Government	1,357	5%	9	1,389	6%	9
Aurora Health Care	Health Services	1,332	5%	10	--	--	--
Ameritech	Communications	--	--	--	1,867	8%	5
Community Memorial Hospital	Health Services	--	--	--	1,427	6%	7
Waukesha County Technical College	Post Secondary Education	--	--	--	1,388	6%	10
Total		27,385	100%		22,183	100%	

SOURCE: Wisconsin Department of Workforce Development
Labor Market Information Bureau
February, 2013 and January, 2004 employer inquiry updates.

WAUKESHA COUNTY, WISCONSIN

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

Functional Areas:	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Justice and public safety	473.85	492.10	515.99	531.88
Health and human services	424.83	430.17	429.03	429.98
Environment, parks and education	153.75	153.00	153.54	150.50
Public works	163.50	162.50	160.75	161.00
General government	<u>128.55</u>	<u>127.75</u>	<u>127.80</u>	<u>127.90</u>
Total Regular Positions County-Wide	1,344.48	1,365.52	1,387.11	1,401.26
Temporary Extra Help	125.78	117.14	121.08	124.07
Overtime	<u>26.71</u>	<u>23.48</u>	<u>27.96</u>	<u>24.64</u>
Total Position Equivalents	1,496.97	1,506.14	1,536.15	1,549.97

Source: Waukesha County Budget Office

WAUKESHA COUNTY, WISCONSIN

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

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012 Budget</u>
537.75	537.75	534.13	549.90	549.75	544.52
428.48	426.29	424.88	419.50	419.62	418.06
148.00	148.00	144.00	139.70	135.75	133.70
158.50	157.90	153.60	149.10	144.10	135.60
<u>127.82</u>	<u>121.65</u>	<u>123.40</u>	<u>126.40</u>	<u>126.40</u>	<u>126.05</u>
1,400.55	1,391.59	1,380.01	1,384.60	1,375.62	1,357.93
118.96	118.71	114.50	114.93	121.02	123.64
<u>23.32</u>	<u>33.44</u>	<u>26.40</u>	<u>25.76</u>	<u>23.14</u>	<u>22.89</u>
1,542.83	1,543.74	1,520.91	1,525.29	1,519.78	1,504.46

WAUKESHA COUNTY, WISCONSIN

TABLE 15
MISCELLANEOUS OPERATING INDICATORS
LAST TEN FISCAL YEARS

	2003	2004	2005	2006
JUSTICE AND PUBLIC SAFETY				
Jail Bookings	9,337	10,869	9,310	9,957
Average Daily Population - Jail	329	291	333	387
Average Daily Population - Huber Facility	266	266	269	267
HEALTH AND HUMAN SERVICES				
Economic Services/Support Program				
Unduplicated Cases (a)	8,009	8,901	9,505	10,200
Mental Health Center Days of Care	8,055	6,527	7,211	7,169
PARKS & LAND USE				
Daily Entrance Stickers	67,897	65,282	75,391	72,992
Annual Stickers	5,643	7,311	7,685	7,558
Annual Boat Launch Stickers	486	495	486	451
Daily Boat Launches	15,795	16,223	15,266	11,175
PUBLIC WORKS				
Building Operations:				
Electricity Consumption (Kilowatt-Hours)	11,372,118	11,847,394	14,719,569	15,886,571
Natural Gas Consumption (Therm)	589,673	577,855	540,278	688,651
Water Consumption (Gallons)	29,857,500	35,977,200	38,186,300	37,375,050
Transportation:				
Centerline Miles of Road Maintained				
County	390	390	396	400
State	245	245	250	250
Airport:				
Based Aircraft	225	225	225	247
Annual Operations (takeoffs & landings)	101,418	98,804	91,024	65,691

(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

2007	2008	2009	2010	2011	2012
9,954	9,341	8,948	8,336	8,291	8,244
430	423	440	423	430	419
260	232	206	208	178	155
10,837	11,616	12,664	13,233	14,448	19,239
7,360	6,238	7,356	6,321	6,419	5,661
69,546	74,413	80,763	87,787	83,949	87,675
8,457	9,725	12,641	14,457	14,275	15,435
491	460	472	523	535	581
14,459	12,220	15,743	13,981	13,251	14,373
19,673,792	16,961,378	15,141,061	15,301,583	14,026,833	14,222,399
836,178	872,454	758,123	685,287	737,345	647,827
35,731,600	31,833,000	27,717,401	25,610,400	24,121,900	22,907,000
398	398	398	398	396	396
260	260	260	260	237	237
247	255	190	190	190	238
64,520	68,643	65,890	64,664	62,096	60,920

WAUKESHA COUNTY, WISCONSIN

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

	2003	2004	2005	2006
JUSTICE AND PUBLIC SAFETY				
Correction Facility Capacities				
Huber Facility	326	326	326	326
County Jail	306	306	469	469
PARKS, ENVIRONMENT, EDUCATION, AND LAND USE				
Number of County Parks	7	8	8	8
Park Acreage:				
Developed	3,160	3,160	3,160	3,160
Undeveloped	4,534	4,915	5,145	5,200
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
PUBLIC WORKS				
Centerline Miles of County Roads	390	390	396	400
Traffic Signals	74	78	82	85
Bridges	52	53	60	60
Active Vehicles in Vehicle Replacement Plan	367	384	384	383
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

2007	2008	2009	2010	2011	2012
326	326	326	326	326	326
469	469	469	469	469	469
8	8	8	8	8	8
3,598	3,598	3,998	3,956	3,956	3,956
5,407	5,411	4,212	4,382	4,382	4,443
3	3	3	3	3	3
2	2	2	2	2	2
1	1	1	1	1	1
1	1	1	1	1	1
398	398	398	396	396	396
90	95	99	102	102	103
60	61	63	64	64	64
384	384	379	381	381	382
2	2	2	2	2	2

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