

WAUKESHA COUNTY

ANNUAL COMPREHENSIVE FINANCIAL REPORT



For the Year Ending December 31, 2020

WAUKESHA, WISCONSIN

Waukesha County Executive

Paul Farrow

(Term Expires April 2023)

Board of Supervisors

(Terms Expire April 2022)

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

James Batzko
Michael A. Crowley
Kathleen M. Cummings
Timothy Dondlinger
Tyler J. Foti
Joel R. Gaughan
Keith Hammitt
Christine M. Howard
Darlene M. Johnson
Jacob LaFontain
Thomas A. Michalski

William A. Mitchell
Christine Mommaerts
Richard Morris
Larry Nelson
Duane E. Paulson
Thomas J. Schellinger
Jeremy Walz
Steve Whittow
Peter M. Wolff
Ted Wysocki
David D. Zimmermann

About the cover:

Sunset at Waukesha County Park System's Retzer Nature Center. The property was donated to the County in 1973 by Florence Retzer so it could be preserved and enjoyed by future generations. The nature center grounds now total 477 acres. There are over 5 miles of trails throughout a variety of restored ecosystems, such as prairies, pine plantations, oak savanna, fen, pond, stream and gardens. The Environmental Learning Center building houses interactive exhibits and displays on ecology, wildlife, land management, recycling, waste reduction, water conservation and more. The School District of Waukesha's Horwitz - DeRemer Planetarium is also housed in the building.

Cover photos by:

Andrew Thelke, Director of Administration

Composition and Layout by:

Nicole Armendariz, Press Secretary/PIO to the County Executive

The entire ACFR can be found at

<https://www.waukeshacounty.gov/administration/accounting/>

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
OF THE
COUNTY OF WAUKESHA, WISCONSIN
FOR THE YEAR ENDED
DECEMBER 31, 2020**

**PREPARED BY:
DEPARTMENT OF ADMINISTRATION
ACCOUNTING DIVISION**

WAUKESHA COUNTY, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
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Paul F. Farrow
County Executive



WAUKESHA COUNTY
OFFICE OF THE COUNTY EXECUTIVE

June 11, 2021

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

Ladies and Gentlemen:

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the County of Waukesha, Wisconsin for the fiscal year ended December 31, 2020. Waukesha County management is responsible for all information presented in the Annual Comprehensive 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 ACFR represents the culmination of all budgeting and accounting activities engaged in by management during the year, covering all funds of the County and its financial transactions. It is organized into three sections: Introductory, financial, and statistical.

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

County policy, in accordance with state and federal requirements, is to provide for an annual audit of the financial records of the government by a competent certified public accountant. In addition to meeting the requirements set forth above, the audit was also designed to meet the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and the State Single Audit Guidelines issued by the Wisconsin Department of Administration. The independent auditors' report on the basic financial statements is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in a separately issued single audit report.

PROFILE OF THE GOVERNMENT

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

The County is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and the State Single Audit Guidelines issued by the Wisconsin Department of Administration. Information related to the single audit, including the schedule of expenditures of federal and state awards, findings and recommendations, the independent auditors' reports on internal controls and compliance with applicable laws and regulations, is available as a separate document.

FACTORS AFFECTING FINANCIAL CONDITION

Local Economy

Waukesha County is located in southeastern Wisconsin, directly west of Milwaukee County and 100 miles northwest of Chicago. The County has the third highest equalized property tax base and is the State's third most populous county. The County is second in the State for per capita income. The County covers an area of 576 square miles and consists of 8 cities, 21 villages and 9 towns. The City of Milwaukee (one of the eight cities) has one parcel, a manufacturing plant, in Waukesha County on property annexed to allow access to Milwaukee sewer and water. The County's 2020 population is 406,785.

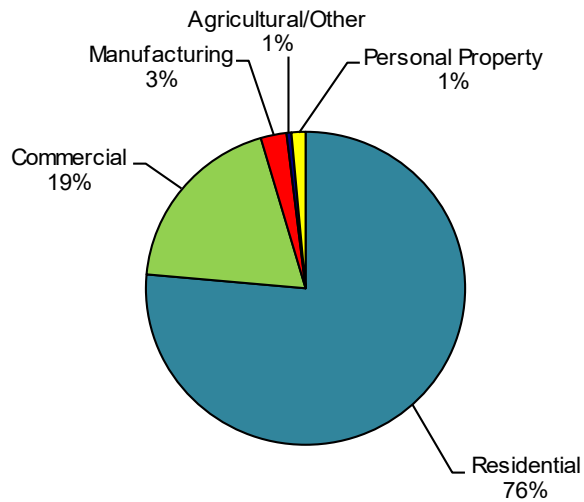
The County's history of sound financial management, a diverse and growing tax base, low unemployment, and a low debt burden suggest why Moody's Investors Service and Fitch, Inc. have enough confidence in the County to issue the highest rating of Aaa/AAA respectively on the County's long-term debt.

The County's equalized property value increased by 5.2% from the 2019 valuation. In 2020, the County experienced the seventh consecutive tax base valuation increase since 2008. Prior to 2009, the County had not experienced a tax base reduction in over 30 years. In 2020, the equalized property value covered and exceeded the level reached before the years of reduction. Annual changes are shown in the table below.

<u>Year</u>	<u>Equalized Value (including TID's)</u>	<u>% Change</u>
2020	\$62,620,157,900	5.2%
2019	\$59,540,912,600	5.3%
2018	\$56,536,637,800	4.4%
2017	\$54,158,131,600	4.3%
2016	\$51,937,555,000	3.5%
2015	\$50,187,624,500	3.8%

The chart on the following page shows the change in the equalized value of property by classification over the past five years. Residential classifications had the largest increase in value from the 2019 valuation, with an increase of \$2.7 billion, or 6% which was mostly inflation.

WAUKESHA COUNTY, WISCONSIN
Equalized Value by Classification
(Includes Tax Incremental District Value)
2020



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

<u>Real Estate</u>	<u>2020</u>	<u>2015</u>	<u>% Change</u>
Residential	47,857	37,730	26.8%
Commercial	11,935	9,642	23.8%
Manufacturing	1,628	1,433	13.6%
Agricultural/Other	313	280	11.8%
Total Real Estate	61,733	49,085	25.8%
Personal Property	887	1,127	-21.3%
Grand Total	62,620	50,212	24.7%

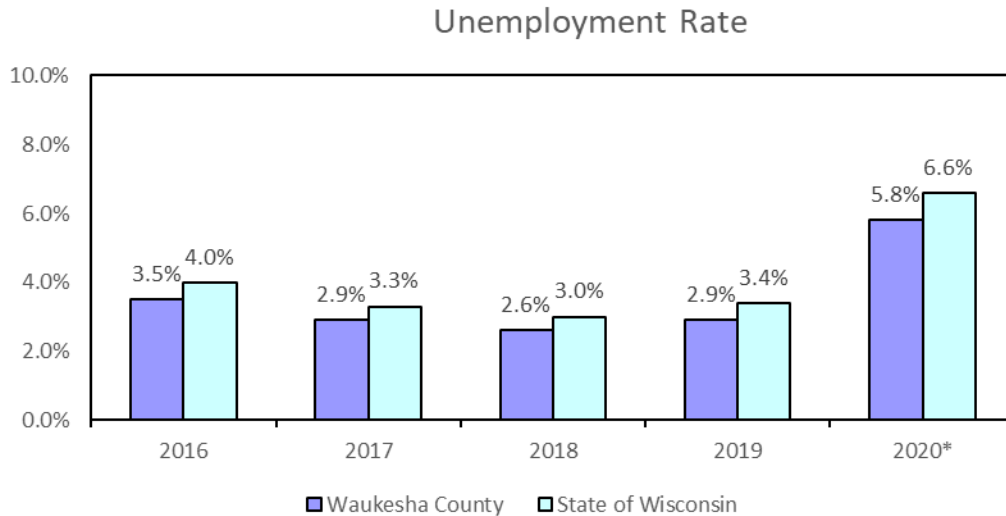
Source: Wisconsin Department of Revenue

Residential property accounts for approximately 76% 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>
2020*	\$356,372	808
2019	354,686	879
2018	437,265	1,061
2017	351,821	855
2016	365,330	953

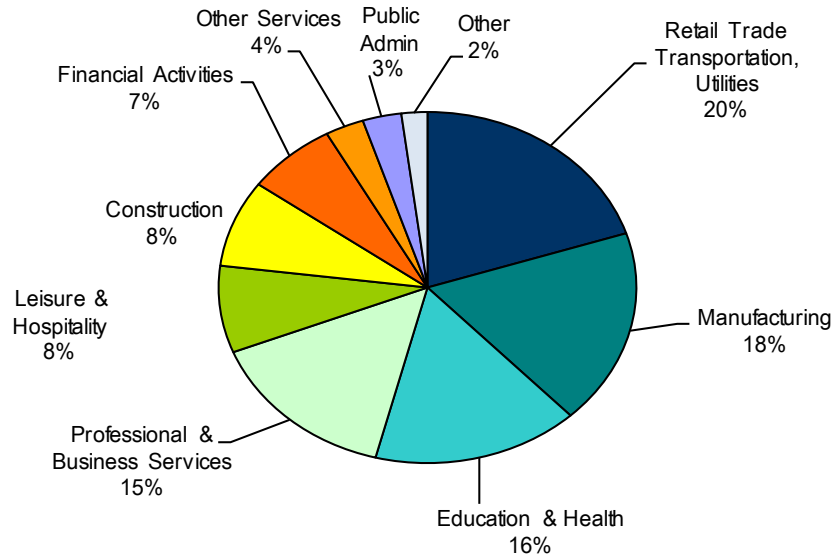
Source: U.S. Department of Commerce
*Preliminary

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



*Preliminary. Figures reflect employment impact as a result of COVID-19.
 Note: Prior-year figures may be revised according to the Bureau of Labor Statistics.
 Source: U.S. Department of Labor – Bureau of Labor Statistics

**WAUKESHA COUNTY, WISCONSIN
2020 Employment Diversification**



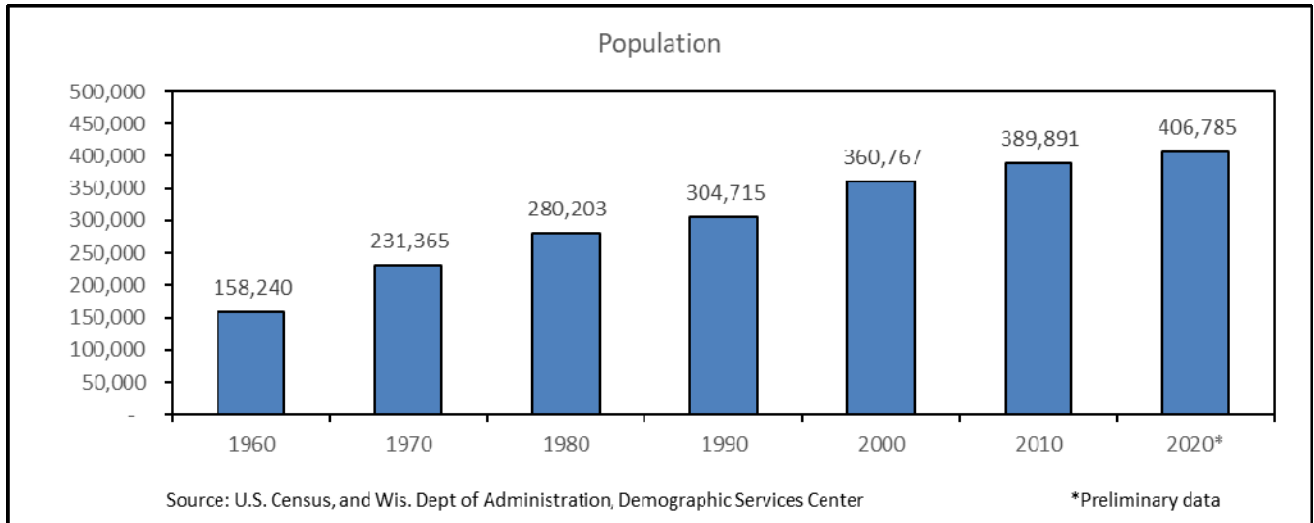
Number of Employees in Selected Categories

	2020 (1) (NAICS)	2019 (NAICS)
Retail Trade, Transportation, Utilities	47,919	50,473
Manufacturing	40,896	43,915
Education & Health	38,346	43,086
Professional & Business Services	33,800	35,599
Leisure & Hospitality	19,692	21,811
Construction	18,570	17,926
Financial Activities	15,935	15,811
Other Services	7,566	8,580
Public Administration	6,663	5,947
Other	4,180	4,532
TOTAL	233,567	247,680

(1) 2020 numbers are as of 3rd quarter, 4th quarter is not yet available

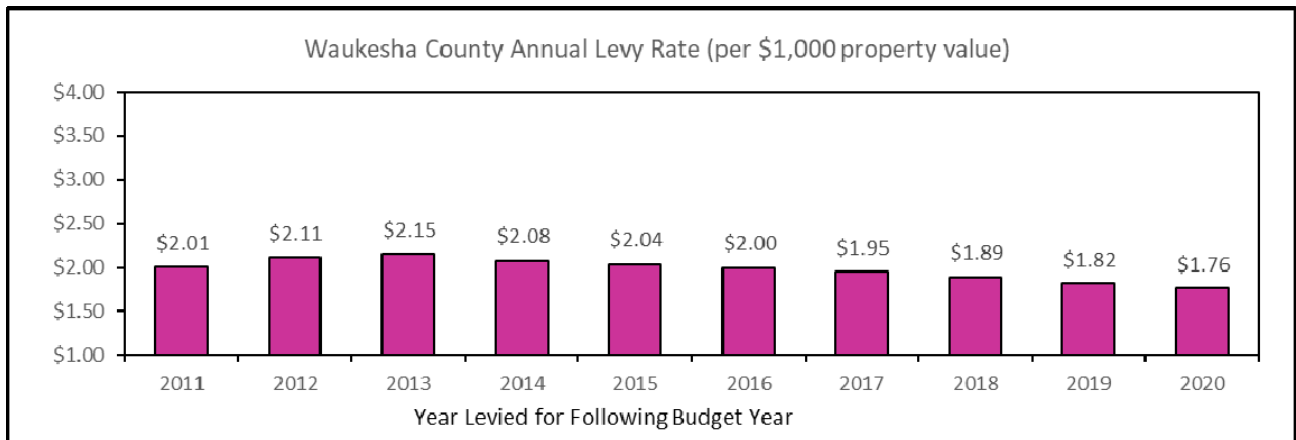
Source: The Wisconsin Department of Workforce Development, Bureau of Workforce Information

Population has continued to increase. The 2020 population is estimated at 406,785, an increase of 4% from the 2010 census.



Property Tax Levy Rate

The County’s tax levy rate, which had decreased for 21 consecutive years--from tax year 1989 to tax year 2007—increased in the six-year period from 2008-2013 and decreased in 2014-2020 due to an increase in property values and a small tax levy change.



The County also has available an unlevied 0.5% local option sales tax, with an annual estimated value in excess of \$38 million.

Tax Levy Limits

Wisconsin law limits local tax levy increases to the County’s increase in its total property tax levy by the percentage change in the County growth in equalized value based on the net new construction value between the previous year and the current year. The 2020 Waukesha County Budget meets the tax levy limit.

See note 3 for further information.

Long Term Financial Planning

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

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

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

Major Initiatives

The 2021-2025 Capital Projects Plan is estimated to cost \$99.6 million for a total of 41 projects. This includes the remaining \$1.6 million for the first phase (2021) of a two-phase construction on eight new courtrooms and \$46.3 million for the beginning of the second phase of construction (remodel of the current courthouse) (2021-2025). The plan includes \$4.2 million dedicated to existing park roadways maintenance and \$1.9 million for a new 3.5-mile trail connecting city of Pewaukee to city of Brookfield. The project is the first phase to create a north-south connector trail. The new trail is being mostly funded in federal, state and municipal revenues, covering approximately 90% of the project costs. Another \$42.6 million or 43% of planned 2021-2025 capital spending is dedicated to highway improvements. This will be combined with \$16.1 million of Federal funds. Federal funding for those types of projects is not included in the County Budget since it is managed and accounted for by the State Department of Transportation with the County paying its share directly to the state.

Financial Information

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

Budgeting Controls

The County maintains budgetary controls, with the objective of ensuring compliance with legal provisions as embodied in the annual appropriations budget, which is adopted by the County's Board of Supervisors and approved by the County Executive. Activities of the General, Special Revenue, Debt Service, Capital Projects, Enterprise and Internal Service funds are included in the annual appropriation budget. Budgetary control is maintained by a formal appropriation and encumbrance system. Expenditures cannot legally exceed appropriations at the agency level, pursuant to s65.90, Wisconsin State Statutes. Proprietary fund budget controls are maintained at the agency/fund level. However, the County has chosen a more restrictive control within agency budgets in the governmental (general and special revenue) funds. The annual budget approved by the County Board is by agency appropriation unit in each fund. An appropriation unit is a group of account classes (e.g. personnel, operating, interdepartmental) within an agency. Purchase orders and/or payment vouchers which would exceed the appropriation unit are not released until additional appropriations are available. As demonstrated by the statements included in the financial section of this report, the County 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 annual comprehensive financial reports for the fiscal year ended December 31, 2019. This was the thirty-second consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive 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 annual comprehensive 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.

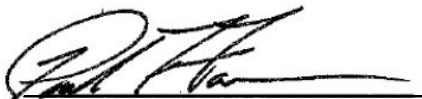
In addition, the County also received the GFOA's Award for Distinguished Budget Presentation for thirty-four of the past thirty-five fiscal years beginning 1987 through 2021 (the 1996 Budget was not submitted). In order to qualify for the Distinguished Budget Presentation Award, the County's budget document 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 staff. We would like to express our appreciation to all members of our staff, including Accounting Services Manager, Danielle Igielski; Principal Financial Projects Analyst, Robert Ries; Senior Financial Analyst, Kayla Kaboskey; Senior Financial Analyst, Marisa McRae; and Senior Fiscal Specialist, Holly Zick, 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 US LLP. We would also like to thank the County Board and Finance Committee Chairpersons, the County Board of Supervisors, and the Finance Committee for their interest and support in planning and conducting financial operations of the County in a responsible and forward thinking manner.

Respectfully submitted,



Paul F. Farrow
County Executive



Andrew V. Thelke
Director of Administration



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Waukesha County
Wisconsin**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

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WAUKESHA COUNTY
 Department Heads
 as of December 31, 2020

Administration	Andrew V. Thelke
* Chief Judge	Jennifer R. Dorow
* Clerk of Courts	Monica Paz
Corporation Counsel	Erik G. Weidig
* County Board Chairperson	Paul L. Decker
* County Clerk	Margaret T. Wartman
* County Executive	Paul Farrow
* District Attorney	Susan L. Opper
Emergency Preparedness	Gary Bell
Federated Library	Karol Kennedy
Health & Human Services	Antwayne Robertson
Medical Examiner	Lynda M. Biedrzycki
Parks & Land Use	Dale R. Shaver
Public Works	Allison M. Bussler
* Register of Deeds	James R. Behrend
* Sheriff	Eric J. Severson
* Treasurer	Pamela F. Reeves
University of Wisconsin-Extension	Jerry Braatz
* Elected Position	

**OFFICIALS OF WAUKESHA COUNTY
COUNTY BOARD OF SUPERVISORS
BOARD YEAR #175 (2020)
(Term Expires April, 2022)**

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

EXECUTIVE COMMITTEE

Paul L. Decker, Chairperson	David W. Swan
James A. Heinrich	Peter M. Wolff
Timothy Dondlinger	David D. Zimmermann
William A. Mitchell	

FINANCE COMMITTEE

James A. Heinrich, Chairperson	Larry Nelson
Tyler J. Foti	Duane E. Paulson
Joel R. Gaughan	Ted Wysocki
Thomas A. Michalski	

HEALTH AND HUMAN SERVICES COMMITTEE

Timothy Dondlinger, Chairperson	Jeremy Walz
Jim Batzko	Steve Whittow
Kathleen M. Cummings	Ted Wysocki
Joel R. Gaughan	

HUMAN RESOURCES COMMITTEE

David D. Zimmermann, Chairperson	Richard Morris
Michael A. Crowley	Duane E. Paulson
Kathleen M. Cummings	Jeremy Walz
Jacob LaFontain	

JUDICIARY AND LAW ENFORCEMENT COMMITTEE

Peter M. Wolff, Chairperson
Michael A. Crowley
Tyler J. Foti
Christine M. Howard

Darlene M. Johnson
Jacob LaFontain
Larry Nelson

LAND USE, PARKS, AND ENVIRONMENT COMMITTEE

William A. Mitchell, Chairperson
Keith Hammit
Thomas A. Michalski
Chris Mommaerts

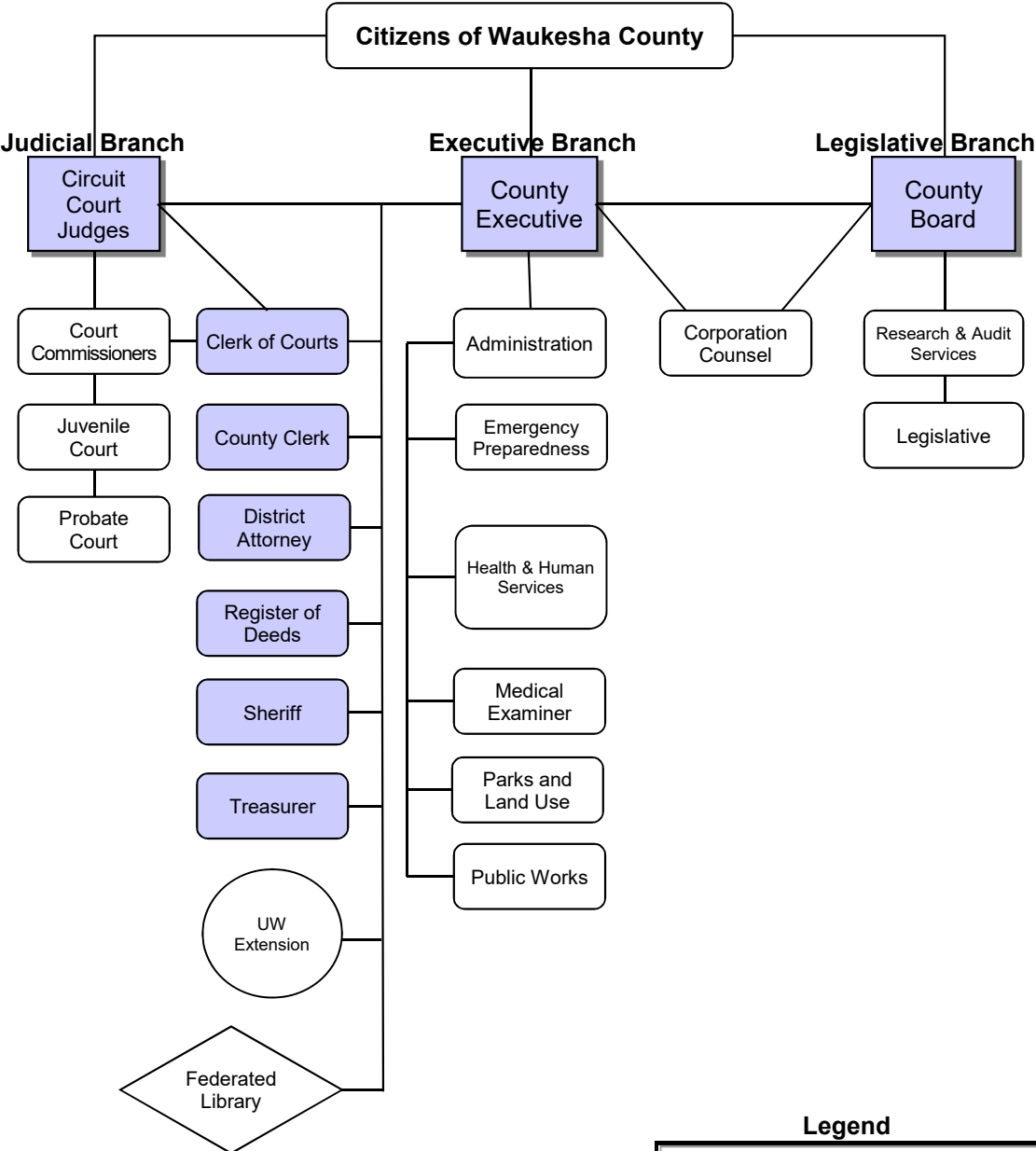
Richard Morris
Thomas J. Schellinger
Steve Whittow

PUBLIC WORKS COMMITTEE



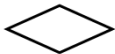
David W. Swan, Chairperson
Jim Batzko
Keith Hammitt
Christine M. Howard

Darlene M. Johnson
Chris Mommaerts
Thomas J. Schellinger

Waukesha County Organizational Chart



Legend

	Elected Officials
	County and State Shared Governance
	Board or Commission Governance

Independent Auditor's Report

To the Honorable Board of County Supervisors of
Waukesha County

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, 2020, 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.

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, 2020 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.

Other Matters

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we will issue a report on our consideration of Waukesha County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Waukesha County's 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 US, LLP

Madison, Wisconsin
June 11, 2021

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MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

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WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

This section of Waukesha County's annual comprehensive financial report presents a discussion and analysis of the County's financial performance during the fiscal year ended December 31, 2020. 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 and deferred outflows of the County exceeded the liabilities and deferred inflows of resources at the close of 2020 by \$494.3 million (*net position*). Of this amount, \$100.7 million is classified as *unrestricted net position*, \$38.2 million is restricted for specific purposes (*restricted net position*), and \$355.4 million is net investment in capital assets.
- The County's total net position increased by \$18 million. Restricted net position increased by \$24 million, unrestricted net position decreased by \$9.5 million, and net investments in capital assets increased by \$3.5 million.
- On December 31, 2020, the County's governmental funds reported combined fund balances of \$116.3 million, an increase of \$9.0 million. Approximately \$54.2 million, or 46.6% 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, deferred inflows, liabilities and deferred inflows of resources with the difference between the four reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

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

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

The government-wide financial statements include not only Waukesha County itself (known as the *primary government*) but also a legally separate Bridges Library System 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 35-36 of this report.

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

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

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

The County maintains 10 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General, Debt Service and Capital Projects fund, which are considered to be major funds. Data from the other 7 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The basic *governmental fund* financial statements can be found on pages 39-42 of this report.

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

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The Airport, Radio Services fund and Materials Recovery Facility fund are considered to be major funds of the County. The County's six 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 46-51 of this report.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

Fiduciary 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.

Custodial Funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units. The County maintains 12 custodial funds. Data from the custodial funds are combined into a single aggregate presentation.

The basic *custodial fund* financial statements can be found on page 55-56 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 59-98 of this report.

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

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the County, assets and deferred outflows exceed liabilities and deferred inflows of resources by \$494.3 million at the close of the most recent fiscal year.

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

	Governmental activities		Business-type activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$295,305	\$259,306	\$13,828	\$12,070	\$309,133	\$271,376
Capital assets	399,660	384,792	35,734	38,094	435,394	422,886
Total assets	694,965	644,098	49,562	50,164	744,527	694,262
Pension related amounts	45,844	57,952	953	1,254	46,797	59,206
Total deferred outflows of resources	45,844	57,952	953	1,254	46,797	59,206
Current and other liabilities	23,484	20,325	1,066	787	24,550	21,112
Long-term liabilities	100,656	115,753	-	438	100,656	116,191
Total liabilities	124,140	136,078	1,066	1,225	125,206	137,303
Deferred Grant Revenue	75	-	-	1	75	1
Property taxes levied for future periods	111,473	109,741	-	-	111,473	109,741
Pension related amounts	59,054	29,451	1,196	639	60,250	30,090
Total deferred inflows of resources	170,602	139,192	1,196	640	171,798	139,832
Net Position:						
Net investment in capital assets	319,704	313,836	35,734	38,093	355,438	351,929
Restricted net position	37,810	14,222	404	-	38,214	14,222
Unrestricted net position	88,553	98,722	12,115	11,460	100,668	110,182
Total net position	\$446,067	\$426,780	\$48,253	\$49,553	\$494,320	\$476,333

The largest portion of the County's net position (71.9%) reflects its net investment in capital assets (e.g. land and easements, structures and improvements, infrastructure, and equipment, net of accumulated depreciation/amortization, less any related debt used to acquire those assets that is still outstanding). The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's net investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Unrestricted net position comprises 20.4% of the County's net position. These resources may be used to meet the County's ongoing obligations.

The remaining balance of the County's net position, 7.7%, 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.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

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

As shown on the following table, the County's net position increased by \$18 million during the current year. This results from total 2020 revenues of \$264.8 million and expenses of \$246.8 million. Overall revenues increased by \$26.2 million from the prior year, while expenses decreased by \$1.4 million.

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

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 45,066	\$ 45,508	\$ 7,768	\$ 6,758	\$ 52,834	\$ 52,266
Operating grants and contributions	69,408	53,707	1,419	1,383	70,827	55,090
Capital grants and contributions	6,744	4,350	-	-	6,744	4,350
General revenues:						
Property taxes	112,442	109,281	-	63	112,442	109,344
Intergovernmental revenues	2,545	2,568	-	-	2,545	2,568
Investment earnings	5,797	6,930	63	127	5,860	7,057
Miscellaneous	12,369	7,648	101	129	12,470	7,777
Gain on disposal/sale of capital assets	1,069	165	-	-	1,069	165
Total revenues	255,440	230,157	9,351	8,460	264,791	238,617
Expenses:						
Justice and public safety	65,043	68,235	-	-	65,043	68,235
Health and human services	86,215	83,519	-	-	86,215	83,519
Environment, parks and education	25,453	27,429	-	-	25,453	27,429
Public works	33,811	36,797	-	-	33,811	36,797
General government	24,090	19,696	-	-	24,090	19,696
Interest expense	1,340	1,501	-	-	1,340	1,501
Radio services	-	-	787	416	787	416
Golf courses	-	-	3,327	3,185	3,327	3,185
Ice arenas	-	-	1,256	1,262	1,256	1,262
Materials recovery facility	-	-	3,336	3,946	3,336	3,946
Airport	-	-	2,145	2,263	2,145	2,263
Total Expenses	235,952	237,177	10,851	11,072	246,803	248,249
Increase (decrease) before transfers	19,488	(7,020)	(1,500)	(2,612)	17,988	(9,632)
Transfers	(200)	-	200	-	-	-
Increase (decrease) in net position	19,288	(7,020)	(1,300)	(2,612)	17,988	(9,632)
Net position beginning of year	426,780	433,800	49,553	52,165	476,333	485,965
Net position end of year	\$ 446,068	\$ 426,780	\$ 48,253	\$ 49,553	\$ 494,321	\$ 476,333

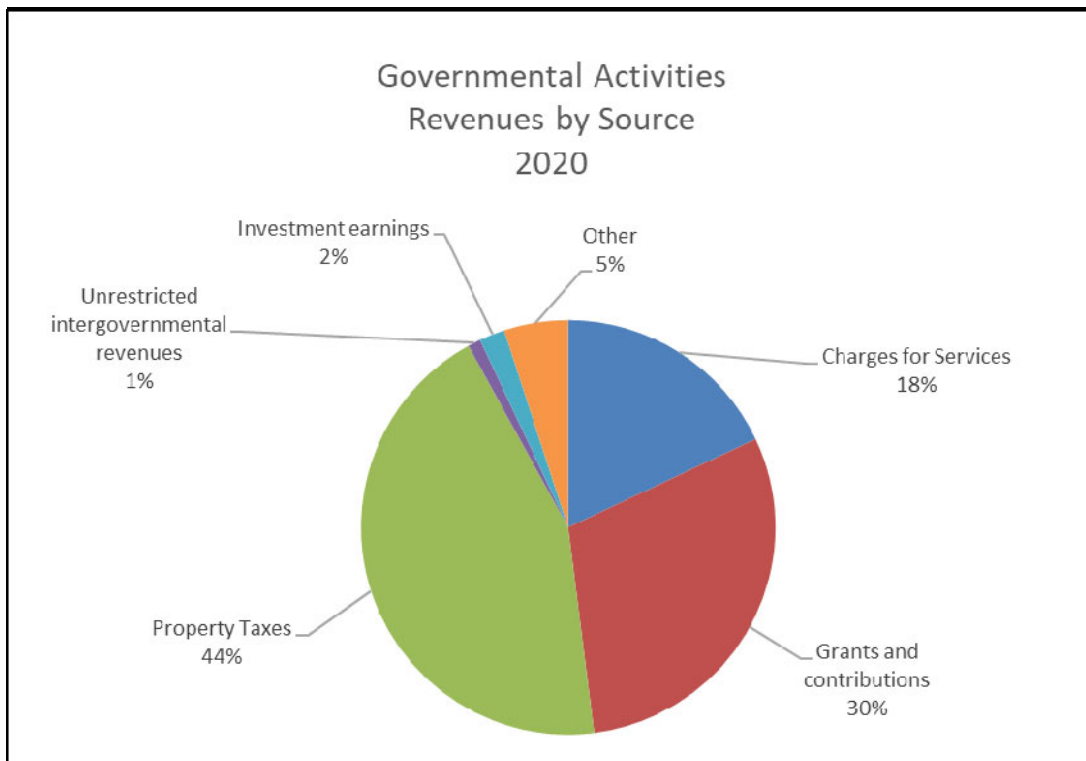
WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

Governmental Activities

Governmental activities increased the County's net position by \$19.3 million, compared to \$7 million decrease in 2019. This included an increase in revenues of \$25.3 million, or 11%. Highlights include the following:

- Capital grants and contributions increased by \$2.4 million to \$6.7 million, which varies between years based on completion of highway capital projects and assistance in parks land purchases. This year completed projects included CTH I, CTH Q, CTH JK, and Brine Maker Roof.
- Operating grants and contributions increased by \$15.7 million to \$69.4 million, which is predominately related to funding received for the COVID-19 pandemic of \$11.6 million. The \$11.6 million in funding was received due to the Coronavirus Aid, Relief, and Economic Security (CARES) Act for the purpose of contact tracing, testing coordination, and other pandemic related response expenses. Health and Human Services increased by an additional \$2.7 million, \$1.3 million for Children's Long Term Support (CLTS) and \$1.4 million for Child and Family Services both for revenue reimbursements.
- Property taxes increased by \$3.2 million to \$112.4 million mainly due to the redistribution of the County's portion of baseball stadium district taxes reported to Department of Revenue (DOR) received after the termination date of March 31, 2020 of \$1.3 million and regular increase in levy limit.
- Investment earnings decreased by \$1.1 million to \$5.8 million mainly caused by the Federal Reserve cutting interest rates in response to the COVID-19 pandemic.
- Miscellaneous revenue increased by \$4.7 million to \$12.4 million. The increased revenue is mainly due to the higher intake of recoveries revenue in the Health and Dental fund by \$2.3 million. Additionally, the Tarmann Fund increased by \$1.4 million for the sale of Wanaki golf course.

The percentage of revenues by source is shown below. The primary changes from 2019 include Grants and Contributions increased to 30% versus 25% in 2019, Other increased to 5% versus 3% in 2019, Property Taxes decreased to 44% versus 47% in 2019, Charges for Services decreased to 18% versus 20% in 2019, and Investment Earnings decreased to 2% versus 3% in 2019.

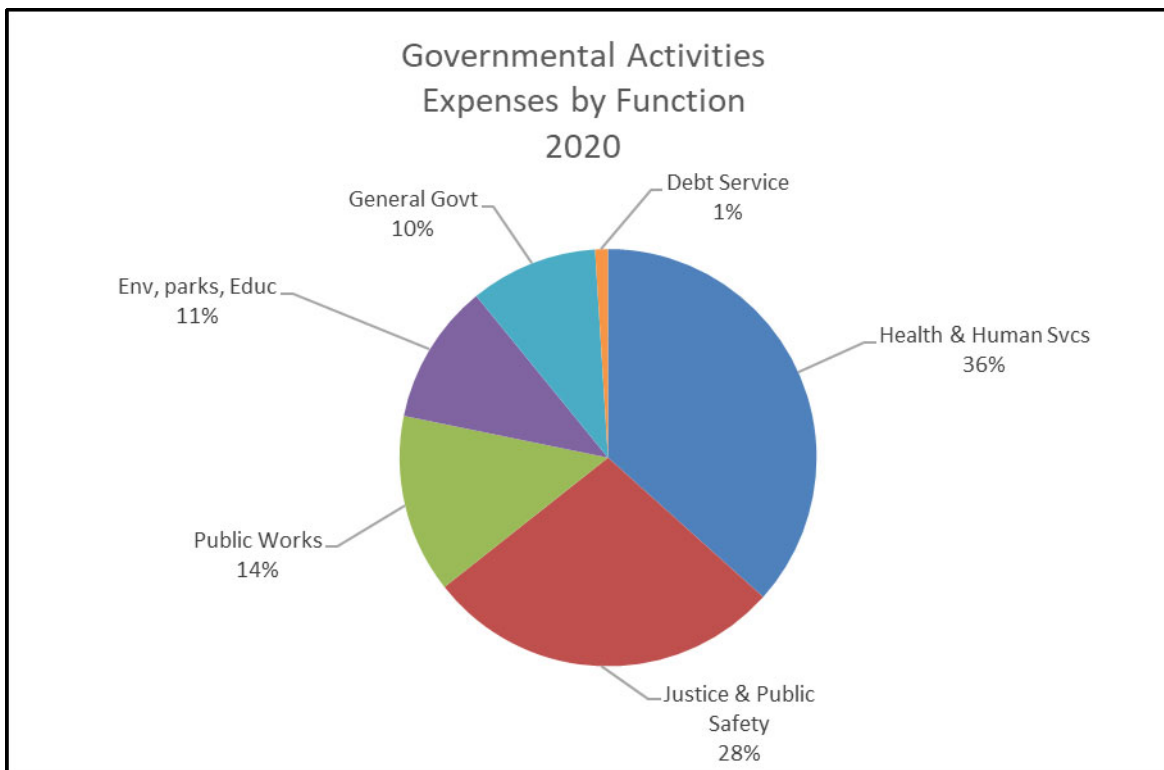


WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

Expenses for governmental activities decreased by \$1.2 million from 2019. Decreases in costs are spread across multiple program areas. Highlights include the following:

- Personnel expenses decreased \$1 million despite the \$6.2 million increase in salaries and correlated benefits including newly created positions in the Sheriff's department and Health and Human Services; and temporary extra help for COVID-19 contact tracing. The decrease in personnel was due to a significant decrease in financial statement adjustments for pension expenses by \$7.2 million related to Wisconsin Retirement System (WRS) going from 96.45% to 102.96% funded.
- Operating expenses decreased by \$0.2 despite the \$3.0 million increase in expenses related to COVID-19 pandemic response. Pandemic response operating expense highlights largely consist of hiring of contract workers to perform contact tracing and disease investigation in the County. Increased pandemic response related costs were offset by lower asset disposal losses in 2020 versus 2019 by approximately \$1.2 million, lower salt expenses for snow and ice removal on county highways by approximately \$0.6 million due to a relatively mild winter in early and late 2020. In addition, there was a reduction in transportation costs by \$0.4 million related due to declining ridership and the reduced trip schedules due to the ongoing pandemic.

The percentage of expenses by function is shown below.



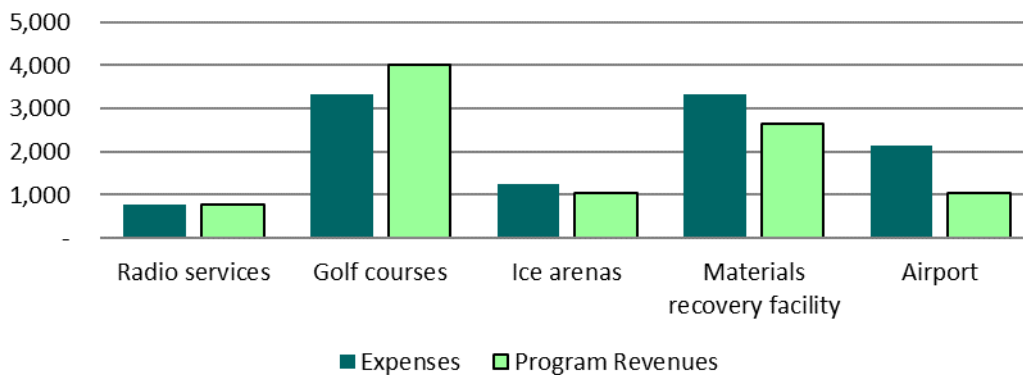
WAUKESHA COUNTY, WISCONSIN
 MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
 December 31, 2020

Business-type Activities

Business-type activities decreased the County's net position by approximately \$1.3 million. Program expenses exceeded program revenues by \$1.7 million and key results include the following:

- The Golf Course Fund had an increase in net position of \$0.7 million. This is mostly due to park fees having increased \$0.6 million in charges for services reflecting almost 23,000 more rounds of golf in 2020 compared to 2019 and an increase in concession sales of \$0.1 million coinciding with the increase in rounds.
- The Materials Recovery Facility (MRF) Fund had a decrease in net position of \$0.7 million. This is mostly due to a planned reduction of fund balance that was previously used to cover the additional costs that communities pay to haul recyclables directly to the Joint MRF in Milwaukee, Recycling Container purchases, and Recycling incentives and dividends. The dividend payments to communities were eliminated in the 2020 budget due to the consistent decline of tons of recycling materials processed and increase in processing fees.
- The Airport Fund had a decrease in net position of \$1.1 million, mainly related to depreciation expenses, which the operation is not expected to recoup on assets funded by State or Federal dollars. The County will not replace airport facilities funded substantially with state and federal dollars unless similar funds are available for such expenses.

Business-type Activities
 Expenses and Program Revenues
 2020
 (in thousands of dollars)



WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

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 \$116.3 million, an increase of \$9 million from prior year. Approximately \$62.1 million or 53.4% of the combined fund balance is non-spendable, restricted, committed, or assigned for specific purposes, so it is not available for new spending. This includes the following.

- Non-spendable fund balance of \$7.1 million, including \$2.4 million for long-term receivables/advances; \$0.9 million for prepaid items and inventories; and \$3.8 million for delinquent property taxes.
- Restricted fund balance of \$20.4 million, including \$7.1 million restricted for capital projects, \$6.1 million restricted for park purposes, \$1.7 million restricted for Human Services purposes, \$3.1 million restricted for debt service, and \$2.4 million restricted for Community development.
- Committed fund balance of \$27.1 million. Most of this is committed for capital projects.
- Assigned fund balance of \$7.5 million, including \$4.6 million of funds assigned in the 2020 budget, \$1.4 million assigned for equipment replacement, and \$1.2 million of funds assigned to the contingency fund.

The remaining \$54.2 million, or 46.6%, of fund balance is unassigned, meaning it is available for spending at the government's discretion.

General fund

The General fund is the chief operating fund of the County. The fund balance increased by \$8.3 million for the year, reflecting excess revenues over expenditures of \$8.2 million, transfers in of \$2.3 million, and transfers out of \$2.2 million.

The main factor for the \$8.3 million increase in fund balance is mainly due to funding received for the COVID-19 pandemic (discussed in Governmental Activities), which increased revenues by approximately \$14.9 million. This was partially offset by an increase of pandemic related response costs of \$6.8 million, consisting mostly of temporary extra help and contracted services for contact tracing and disease investigation.

At the end of the current fiscal year, the General fund's unassigned fund balance was \$54.2 million while total fund balance was \$70 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 29.5% percent of total General fund expenditures compared to 26.2% in 2019. Total fund balance represents 38.1% percent of General fund expenditures compared to 35.4% in 2019. For unassigned fund balance cash availability, the County uses unassigned fund balance for both general and special revenue expenditures to provide liquidity to those funds.

Debt Service Fund

The debt service fund has a total fund balance of \$3.1 million, all of which is restricted for the payment of debt service. This increased \$1.1 million from 2019.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

Capital Projects Fund

The Capital Projects fund has a total fund balance of \$33.7 million, of which \$26.6 million is committed for existing and future capital projects, and \$7.1 million of unspent bond proceeds is restricted for incomplete capital projects, which will be spent by May of 2023.

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 \$12 million increase in appropriations. Carryovers and open purchase orders accounted for 9.2% (\$1.1 million) of the increase. The balance of the increase from the original budget is predominately due to the appropriation of an additional \$9.6 million in unanticipated COVID-19 pandemic expenses. Appropriated funding consists of the following:

- \$3.9 million of CARES Act funding to Health and Human Services, for Public Health efforts of investigating positive disease results, tracing recent contacts, testing coordination, and for planning (actual revenues received being \$3.1 million).
- Family First Coronavirus Response Act (FFCRA) for Health and Human Services Aging and Disability Resource Center (ADRC) was appropriated in the amount of \$193,000 to provide home delivered meals to older Americans who are homebound and would have visited congregate dining sites.
- An additional \$5.2 million of CARES Act funding received through the State's Routes to Recovery (R2R) assistance for emergency operation activities permissible by grant stipulations (actual revenues received being \$7.3 million).
- State Department of Children and Families granted \$628,000 in funding was to Health and Human Services to provide in-home screening and therapy services to at-risk families. To provide the additional services a portion of funding was allocated to create three full-time workers (Health and Human Services Coordinator, social worker, fiscal specialist).
- \$158,000 appropriated from City of Pewaukee to the Sheriff's department to create two sunset positions for additional patrols.
- \$129,000 awarded to the County Clerk's Office through Help America Vote Act (HAVA) to enhance election technology and make election security improvements.

Actual revenues in the General fund were \$4.1 million below the final amended budget mainly due to Health and Human Services Children with Long-Term Support (CLTS) pass-through expenditures and the reimbursement revenues for the Third Party Administrator program being \$4.6 million below the adopted budget.

Actual expenditures in the General fund were \$17.2 million under budget. Of that amount, \$0.5 million was carried forward for budgeted projects which were not completed in 2020. Health and Human Services CLTS expenditures were below budget by \$4.6 million due to a lower allocation from the State. Additionally, Health and Human Services contracted services were below budget by \$1.2 million as some planned services were no longer needed or not of high importance due to the COVID-19 pandemic. General Fund personnel costs were under budget by \$3.4 million (2.9% of budget) with Health and Human Services \$1.5 million under in salaries and \$0.8 million over in temporary extra help. Non-Departmental was \$1.8 million under in temporary extra help mainly due to the County entering into contracts for contact tracers and disease investigators or using existing personnel versus hiring additional temporary extra help. The Non-Departmental fund had an additional \$2 million in unallocated expenditure authority. The balance of the budget variance was spread across several program areas including a reduction of \$0.6 million in travel related costs spread across all county departments as COVID-19 led to the majority of conferences switching to a virtual format.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities at December 31, 2020, amounted to \$435.4 million (net of accumulated depreciation/amortization), an increase of \$12.5 million from 2019. This investment in capital assets includes land and easements, infrastructure, structures and improvements, equipment, software, and construction in progress.

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

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

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 61,838	\$ 61,566	\$ 10,289	\$ 10,289	\$ 72,127	\$ 71,855
Buildings	121,919	121,492	4,975	5,722	126,894	127,214
Land improvements	5,493	5,946	9,643	10,226	15,136	16,172
Machinery and equipment	5,929	6,365	10,699	3,854	16,628	10,219
Software	4,426	5,396	18	2	4,444	5,398
Vehicles	8,911	8,604	-	-	8,911	8,604
Infrastructure	140,189	140,845	-	-	140,189	140,845
Construction in Progress	50,956	34,578	110	8,001	51,066	42,579
Total	\$ 399,661	\$ 384,792	\$ 35,734	\$ 38,094	\$ 435,395	\$ 422,886

Further details of the County's capital assets can be found in Note 9 of the notes to the financial statements, pages 80-81.

Long Term Debt

At December 31, 2020, the County had \$84,678,000 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, 2020 the County's total amount applicable to debt margin (outstanding notes less debt service fund balance) is \$81.5 million, which was well below the legal limit of \$3.1 billion. The net debt per capita equaled \$200 at year-end.

During the year, the County issued \$18 million in general obligation promissory notes to finance part of the cost of capital improvements within the County; and \$10.5 million in general obligation promissory notes to refinance the balance on its 2011, 2012 and 2013 series notes.

Further details of the County's long-term debt activity can be found in Note 11, pages 84-85.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2020

ECONOMIC FACTORS AND THE 2021 BUDGET AND RATES

Revenue decreased by \$6.2 million in the 2021 budget, largely due to a \$6 million decrease in debt borrowing to fund capital projects expenditures.

Intergovernmental contracts and grant revenues increased by \$2.7 million mainly due to increases of \$1.4 million of federal funding for COVID-19 pandemic response in Public Health. This also includes \$1 million in case management and other revenues as part of a state mandate to eliminate the CLTS wait lists and an increase of \$0.8 million in Community Aids revenue.

Charges for services decreased by \$0.2 million largely due to decreases in Golf Course revenues of \$1.2 million from the sale of Wanaki Golf Course in 2020.

Interdepartmental revenues increase \$1.7 million primarily from increases in Non-Departmental-Health and Dental Insurance Fund premiums charged to county departments and employees, reflecting a 13% premium rate based on trends.

Other revenues decrease \$1.8 million and include a decrease of \$0.5 million in investment income due to low interest rates as well as a \$0.7 million reduction in contributions and donations needed for capital projects.

In December 2019, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization declared the outbreak to constitute a "Public Health Emergency of International Concern." Since the pandemic began, the County has received several funding allocations to support county operations and county residents, including Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") funding. Waukesha County has received an estimated \$4.2 million of federal Centers for Disease Control and Prevention Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) grant funding for continued pandemic response efforts through October 31, 2022. In addition, the U.S Department of Treasury awarded the County \$26.5 million for rental and utility assistance to income-eligible residents in 2021.

The federal American Rescue Plan Act of 2021, signed on March 11, 2021 allocates approximately \$65.1 billion of funding to counties, including an early estimation of \$79 million to be allocated to the County based on population. Funds may be used to respond to the pandemic and its negative economic impacts (including assistance to affected households, businesses, and nonprofits), to offset revenue reductions related to the pandemic, and potentially for capital improvements. The County may request half of the funding upfront within 60 days after enactment and remaining half of funding upfront no earlier than 12 months after the first payment. The County may use these funds through December 31, 2024. The effects of the spread of COVID-19 and the government and private responses to the spread continue to rapidly evolve. COVID-19 has caused significant disruptions to the global, national and State economy. The extent to which the coronavirus impacts the County and its financial condition will depend on future developments, which are highly uncertain and cannot be predicted by the County, including the duration of the outbreak and measures taken to address the outbreak.

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 <https://waukeshacounty.gov/administration/accounting> under the Annual Comprehensive Financial Reports section.

GOVERNMENT-WIDE STATEMENTS

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WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION
December 31, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and investments	\$ 124,157,483	\$ 14,930,441	\$ 139,087,924	\$ 2,228,409
Receivables:				
Property taxes - delinquent	4,287,741	-	4,287,741	-
Property taxes - levied for ensuing year's budget	111,473,173	-	111,473,173	-
Accrued interest	455,085	-	455,085	-
Accounts	1,994,295	695,595	2,689,890	4,024
Due from other governments	20,045,567	7,681	20,053,248	1,985
Internal balances	1,633,222	(1,633,222)	-	-
Prepaid items	506,018	275	506,293	-
Inventories	1,254,072	53,345	1,307,417	-
Advances to/from other funds	1,639,984	(1,639,984)	-	-
Restricted assets				
Restricted cash and investments	450,381	1,010,363	1,460,744	-
Deposit in WMMIC	2,459,264	-	2,459,264	-
Net pension asset	19,711,509	403,739	20,115,248	98,780
Long term receivable	5,236,923	-	5,236,923	-
Capital assets:				
Land	61,838,438	10,288,747	72,127,185	-
Construction in progress	50,956,004	109,684	51,065,688	-
Buildings	219,388,325	18,214,849	237,603,174	-
Improvements other than buildings	26,370,642	25,535,051	51,905,693	-
Machinery and equipment	31,371,547	21,064,577	52,436,124	20,015
Software	11,547,438	35,859	11,583,297	414,136
Vehicles	19,327,252	-	19,327,252	-
Infrastructure	287,425,268	-	287,425,268	-
Accumulated depreciation/amortization	(308,564,979)	(39,514,751)	(348,079,730)	(326,809)
Total assets	\$ 694,964,652	\$ 49,562,249	\$ 744,526,901	\$ 2,440,540
DEFERRED OUTFLOWS OF RESOURCES				
Pension related amounts	\$ 45,844,261	\$ 953,269	\$ 46,797,530	\$ 231,850
Total deferred outflows of resources	\$ 45,844,261	\$ 953,269	\$ 46,797,530	\$ 231,850
LIABILITIES				
Accounts payable	\$ 12,763,163	\$ 748,955	\$ 13,512,118	\$ 40,419
Accrued compensation	6,437,681	117,863	6,555,544	-
Other liabilities	975,999	157,092	1,133,091	-
Due to other governments	1,697,426	-	1,697,426	1,145
Accrued interest payable	436,679	-	436,679	-
Other unearned revenue	1,172,910	42,148	1,215,058	-
Noncurrent liabilities due in more than one year:				
Compensated absences - current	6,157,295	-	6,157,295	46,068
Claims payable - current	4,234,267	-	4,234,267	-
Claims payable - non current	3,842,354	-	3,842,354	-
Notes payable - current	12,905,000	-	12,905,000	-
Notes payable - non current	73,516,784	-	73,516,784	-
Total liabilities	\$ 124,139,558	\$ 1,066,058	\$ 125,205,616	\$ 87,632
DEFERRED INFLOWS OF RESOURCES				
Unearned revenue - library grant	\$ -	\$ -	\$ -	\$ 973,341
Unearned revenue - miscellaneous grants	75,000	-	75,000	-
Property taxes levied for future periods	111,473,173	-	111,473,173	-
Pension related amounts	59,053,707	1,196,394	60,250,101	295,389
Total deferred inflows of resources	\$ 170,601,880	\$ 1,196,394	\$ 171,798,274	\$ 1,268,730
NET POSITION				
Net investment in capital assets	\$ 319,704,387	\$ 35,734,016	\$ 355,438,403	\$ 107,342
Restricted net position for:				
Park development	6,048,214	-	6,048,214	-
Debt service	2,699,032	-	2,699,032	-
Community development	7,668,411	-	7,668,411	-
Library purposes	-	-	-	1,109,906
Human services	1,682,581	-	1,682,581	-
Pension	19,711,509	403,739	20,115,248	98,780
Unrestricted net position	88,553,341	12,115,311	100,668,652	-
Total net position	\$ 446,067,475	\$ 48,253,066	\$ 494,320,541	\$ 1,316,028

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2020

Functions/Programs	Expenses	Program Revenues			Primary Government Net (Expenses) Revenues and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Component Unit
PRIMARY GOVERNMENT								
GOVERNMENTAL ACTIVITIES								
Justice and public safety	\$ 65,043,411	\$ 13,127,764	\$ 4,801,767	\$ -	\$ (47,113,880)	\$ -	\$ (47,113,880)	\$ -
Health and human services	86,215,388	7,966,654	48,815,246	-	(29,433,488)	-	(29,433,488)	-
Environment, parks and education	25,452,794	10,103,907	5,205,492	99,742	(10,043,653)	-	(10,043,653)	-
Public works	33,811,113	7,832,201	6,826,953	6,644,073	(12,507,886)	-	(12,507,886)	-
General government	24,090,124	6,035,187	3,758,062	-	(14,296,875)	-	(14,296,875)	-
Interest expense	1,340,064	-	-	-	(1,340,064)	-	(1,340,064)	-
Total Governmental Activities	235,952,894	45,065,713	69,407,520	6,743,815	(114,735,846)	-	(114,735,846)	-
BUSINESS-TYPE ACTIVITIES								
Radio services	786,853	762,354	-	-	-	(24,499)	(24,499)	-
Golf courses	3,326,972	3,712,513	2,693	-	-	388,234	388,234	-
Ice arenas	1,256,069	1,034,053	2,086	-	-	(219,930)	(219,930)	-
Materials recovery facility	3,336,442	1,221,539	1,412,096	-	-	(702,807)	(702,807)	-
Airport	2,144,616	1,037,798	1,759	-	-	(1,105,059)	(1,105,059)	-
Total Business-type Activities	10,850,952	7,768,257	1,418,634	-	-	(1,664,061)	(1,664,061)	-
Totals	\$ 246,803,846	\$ 52,833,970	\$ 70,826,154	\$ 6,743,815	\$ (114,735,846)	\$ (1,664,061)	\$ (116,399,907)	\$ -
COMPONENT UNIT								
Bridges Library System	\$ 2,428,049	\$ 891,892	\$ 1,375,164	\$ -	\$ -	\$ -	\$ -	\$ (160,993)
GENERAL REVENUES								
Property taxes					112,442,683	-	112,442,683	-
Grants and contributions, not restricted to specific programs					2,545,067	-	2,545,067	-
Investment earnings					5,796,818	63,332	5,860,150	20,117
Miscellaneous					12,368,853	100,890	12,469,743	5,071
Gain on disposal/sale of capital assets					1,069,428	-	1,069,428	-
Total General Revenues					134,222,849	164,222	134,387,071	25,188
Transfers					(200,000)	200,000	-	-
Change in Net Position					19,287,003	(1,299,839)	17,987,164	(135,805)
Net Position - Beginning of Year					426,780,472	49,552,905	476,333,377	1,451,833
Net Position - End of Year					\$ 446,067,475	\$ 48,253,066	\$ 494,320,541	\$ 1,316,028

See notes to financial statements.

MAJOR GOVERNMENTAL FUNDS

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

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

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

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WAUKESHA COUNTY, WISCONSIN

BALANCE SHEET - ALL GOVERNMENTAL FUNDS
December 31, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 64,681,734	\$ 3,135,712	\$ 37,181,153	\$ 6,018,197	\$ 111,016,796
Receivables:					
Property taxes - delinquent	4,287,741	-	-	-	4,287,741
Property taxes levied for ensuing year's budget	88,798,372	14,312,719	1,515,927	6,846,155	111,473,173
Accrued interest	455,085	-	-	-	455,085
Accounts	997,660	-	6,499	308,078	1,312,237
Due from other governments	12,801,160	-	2,089,498	5,090,148	19,980,806
Due from other funds	763,119	-	-	-	763,119
Prepaid items	133,151	-	-	-	133,151
Inventories	-	-	-	764,927	764,927
Advances to other funds	1,639,984	-	-	-	1,639,984
Long term receivable - Net	-	-	-	5,236,923	5,236,923
Total assets	\$ 174,558,006	\$ 17,448,431	\$ 40,793,077	\$ 24,264,428	\$ 257,063,942
LIABILITIES					
Accounts payable	\$ 6,094,774	\$ -	\$ 4,409,268	\$ 1,667,677	\$ 12,171,719
Accrued compensation	6,082,067	-	-	-	6,082,067
Other liabilities	842,695	-	6,785	-	849,480
Due to other governments	1,265,716	-	219,736	211,974	1,697,426
Due to other funds	-	-	-	763,119	763,119
Other unearned revenue	964,658	-	185,500	22,751	1,172,909
Total liabilities	\$ 15,249,910	\$ -	\$ 4,821,289	\$ 2,665,521	\$ 22,736,720
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - revolving loans	\$ -	\$ -	\$ -	\$ 5,236,923	\$ 5,236,923
Unavailable revenue - delinquent taxes	488,912	-	-	-	488,912
Unavailable revenue - miscellaneous grants	67,837	-	686,821	-	754,658
Unearned revenue - miscellaneous grants	-	-	75,000	-	75,000
Property taxes levied for future periods	88,798,372	14,312,719	1,515,927	6,846,155	111,473,173
Total deferred inflows of resources	\$ 89,355,121	\$ 14,312,719	\$ 2,277,748	\$ 12,083,078	\$ 118,028,666
FUND BALANCES					
Non-spendable:					
Non-current interfunds	\$ 2,403,103	\$ -	\$ -	\$ -	\$ 2,403,103
Prepaid items	133,151	-	-	-	133,151
Inventories	-	-	-	764,927	764,927
Delinquent taxes	3,798,829	-	-	-	3,798,829
Restricted:					
Park purposes	199,907	-	-	5,848,307	6,048,214
Debt service	-	3,135,712	-	-	3,135,712
Community development	1,330,668	-	-	1,100,821	2,431,489
Human services	-	-	-	1,682,582	1,682,582
Capital projects	-	-	7,134,448	-	7,134,448
Committed:					
Sick leave payout	500,000	-	-	-	500,000
Veterans services	13,061	-	-	-	13,061
Capital project purposes	-	-	26,559,592	-	26,559,592
Assigned:					
Seized funds	276,198	-	-	-	276,198
Juror donations	31,556	-	-	-	31,556
Land information systems	26,098	-	-	-	26,098
Subsequent year's budget	4,508,194	-	-	119,192	4,627,386
Equipment replacement	1,375,777	-	-	-	1,375,777
Contingency fund	1,200,000	-	-	-	1,200,000
Unassigned	54,156,433	-	-	-	54,156,433
Total fund balances	\$ 69,952,975	\$ 3,135,712	\$ 33,694,040	\$ 9,515,829	\$ 116,298,556
Total liabilities, deferred inflows of resources and fund balances	\$ 174,558,006	\$ 17,448,431	\$ 40,793,077	\$ 24,264,428	\$ 257,063,942

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
December 31, 2020

Total Fund Balances - Governmental Funds	\$ 116,298,556
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.)	383,692,031
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.)	(93,015,760)
Internal service funds are used by management to charge the costs of various services to individual funds and functional categories. The assets, deferred outflows, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position.	26,627,180
Other long term assets are not available to pay for current period expenditures and, therefore are not reported in the funds. (See Note 5)	6,480,493
GASB 68 requires that the County's financial statements reflect its share of the net pension asset and related deferred inflows and outflows for the Wisconsin Retirement System (excludes internal service funds).	5,984,975
Total Net Position - Governmental Activities	<u>\$ 446,067,475</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, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
General intergovernmental assistance	\$ 585,000	\$ -	\$ 1,960,067	\$ -	\$ 2,545,067
Intergovernmental contracts/grants	54,102,836	-	2,013,058	19,369,796	75,485,690
Taxes	87,473,202	14,254,500	1,355,927	6,675,126	109,758,755
Fines and licenses	3,207,649	-	-	187,435	3,395,084
Charges for services	25,726,704	-	-	712,918	26,439,622
Interdepartmental revenues	3,687,103	-	-	829,076	4,516,179
Investment earnings	5,300,084	94,715	239,021	-	5,633,820
Miscellaneous revenues	11,838,838	6,130	277,730	3,464,995	15,587,693
Total revenues	191,921,416	14,355,345	5,845,803	31,239,346	243,361,910
EXPENDITURES					
Current:					
Justice and public safety	63,558,199	-	-	-	63,558,199
Health and human services	81,752,543	-	-	3,307,109	85,059,652
Environment, parks and education	13,889,950	-	-	8,509,483	22,399,433
Public works	8,250,313	-	-	15,321,108	23,571,421
General government	15,557,124	36,125	-	284,891	15,878,140
Capital outlay:					
Justice and public safety	298,112	-	13,244,991	-	13,543,103
Health and human services	-	-	1,025,012	-	1,025,012
Environment, parks and education	184,896	-	2,268,772	-	2,453,668
Public works	186,799	-	9,494,712	164,697	9,846,208
General government	-	-	612,469	-	612,469
Debt service:					
Principal retirement	-	23,165,000	-	-	23,165,000
Interest and fiscal charges	-	1,819,599	-	-	1,819,599
Total expenditures	183,677,936	25,020,724	26,645,956	27,587,288	262,931,904
Excess of Revenues Over (Under) Expenditures	8,243,480	(10,665,379)	(20,800,153)	3,652,058	(19,569,994)
OTHER FINANCING SOURCES (USES)					
General obligation notes issued	-	-	18,000,000	-	18,000,000
Refunding debt issued	-	10,513,000	-	-	10,513,000
Premium on general obligation notes issued	-	718,804	-	-	718,804
Transfers in	2,250,633	560,000	1,145,263	331,500	4,287,396
Transfers out	(2,202,500)	-	(525,000)	(2,175,633)	(4,903,133)
Total other financing sources (uses)	48,133	11,791,804	18,620,263	(1,844,133)	28,616,067
Net change in fund balances	8,291,613	1,126,425	(2,179,890)	1,807,925	9,046,073
Fund Balances - January 1	61,661,362	2,009,287	35,873,930	7,707,904	107,252,483
Fund Balances - December 31	\$ 69,952,975	\$ 3,135,712	\$ 33,694,040	\$ 9,515,829	\$ 116,298,556

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
For The Year Ended December 31, 2020

Net changes in fund balances - total governmental funds	9,046,073
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.)	15,106,794
Repayment of note principal is an expenditure in the governmental funds, but the repayment reduces long term liabilities in the Statement of Net Position.	23,165,000
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.	(28,513,000)
Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the Statement of Activities and are reported as interest expense. This is the amount by which the amortization of prior year balances exceeded the premium on the current year debt issuance.	(215,998)
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. (see Note 2.B.)	(211,945)
Internal service funds are used by management to charge the costs of various services to individual funds and functional categories.	848,367
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.	664,476
GASB 68 requires that the County's financial statements reflect its share of the net pension liability/asset and related deferred inflows and outflows for the Wisconsin Retirement System.	(602,764)
Change in Net Position of Governmental Activities	<u>\$ 19,287,003</u>

See notes to financial statements.

MAJOR PROPRIETARY FUNDS

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

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

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

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WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION - ALL PROPRIETARY FUNDS
December 31, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	
ASSETS						
Current Assets:						
Cash and investments	\$ 3,216,073	\$ 7,188,426	\$ 2,862,798	\$ 1,663,152	\$ 14,930,449	\$ 13,140,682
Accounts receivable	82,172	13,405	557,547	42,471	695,595	682,058
Due from other governments	-	6,131	-	1,550	7,681	64,760
Prepaid items	275	-	-	-	275	372,866
Inventories	-	-	-	53,345	53,345	489,144
Total current assets	<u>3,298,520</u>	<u>7,207,962</u>	<u>3,420,345</u>	<u>1,760,518</u>	<u>15,687,345</u>	<u>14,749,510</u>
Noncurrent Assets:						
Advances to other funds	-	-	-	461,609	461,609	-
Restricted assets:						
Restricted cash and investments	-	-	1,010,363	-	1,010,363	450,381
Deposit in WMMIC	-	-	-	-	-	2,459,264
Net pension asset	41,458	90,418	51,861	220,002	403,739	827,447
Capital assets:						
Construction in progress	109,684	-	-	-	109,684	-
Land	8,049,032	55,000	-	2,184,715	10,288,747	-
Buildings	8,386,449	1,422,160	-	8,406,239	18,214,848	4,122,283
Improvements other than buildings	23,106,146	-	-	2,428,905	25,535,051	6,089
Machinery and equipment	1,793,801	12,223,292	6,577,440	470,044	21,064,577	12,848,123
Software	-	-	-	35,859	35,859	196,732
Vehicles	-	-	-	-	-	18,075,811
Less accumulated depreciation/amortization	(22,325,307)	(5,513,389)	(3,624,346)	(8,051,709)	(39,514,751)	(19,281,134)
Total capital assets (net of accumulated depreciation/amortization)	<u>19,119,805</u>	<u>8,187,063</u>	<u>2,953,094</u>	<u>5,474,053</u>	<u>35,734,015</u>	<u>15,967,904</u>
Total noncurrent assets	<u>19,161,263</u>	<u>8,277,481</u>	<u>4,015,318</u>	<u>6,155,664</u>	<u>37,609,726</u>	<u>19,704,996</u>
Total assets	<u>\$ 22,459,783</u>	<u>\$ 15,485,443</u>	<u>\$ 7,435,663</u>	<u>\$ 7,916,182</u>	<u>\$ 53,297,071</u>	<u>\$ 34,454,506</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension related amounts	\$ 97,537	\$ 204,590	\$ 125,437	\$ 525,705	\$ 953,269	\$ 2,044,774
Total deferred outflows of resources	<u>\$ 97,537</u>	<u>\$ 204,590</u>	<u>\$ 125,437</u>	<u>\$ 525,705</u>	<u>\$ 953,269</u>	<u>\$ 2,044,774</u>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION - ALL PROPRIETARY FUNDS

December 31, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 143,051	\$ 4,543	\$ 539,223	\$ 62,145	\$ 748,962	\$ 591,445
Accrued compensation	13,916	41,343	19,271	43,333	117,863	355,613
Other liabilities	121,043	-	-	36,049	157,092	126,518
Claims payable - current	-	-	-	-	-	4,234,267
Other unearned revenue	20,863	-	-	21,285	42,148	-
Total current liabilities	<u>298,873</u>	<u>45,886</u>	<u>558,494</u>	<u>162,812</u>	<u>1,066,065</u>	<u>5,307,843</u>
Long-term liabilities:						
Advances from other funds	\$ -	\$ -	\$ -	\$ 2,101,593	\$ 2,101,593	\$ -
Claims payable	-	-	-	-	-	3,842,354
Total long-term liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,101,593</u>	<u>2,101,593</u>	<u>3,842,354</u>
Total liabilities	<u>\$ 298,873</u>	<u>\$ 45,886</u>	<u>\$ 558,494</u>	<u>\$ 2,264,405</u>	<u>\$ 3,167,658</u>	<u>\$ 9,150,197</u>
DEFERRED INFLOWS OF RESOURCES						
Pension related amounts	\$ 127,743	\$ 256,481	\$ 162,760	\$ 649,410	\$ 1,196,394	\$ 2,355,133
Total deferred inflows of resources	<u>\$ 127,743</u>	<u>\$ 256,481</u>	<u>\$ 162,760</u>	<u>\$ 649,410</u>	<u>\$ 1,196,394</u>	<u>\$ 2,355,133</u>
NET POSITION						
Net investment in capital assets	\$ 19,119,805	\$ 8,187,063	\$ 2,953,094	\$ 5,474,053	\$ 35,734,015	\$ 15,967,904
Restricted for pension	41,458	90,418	51,861	220,002	403,739	827,447
Unrestricted (deficit)	2,969,441	7,110,185	3,834,891	(165,983)	13,748,534	8,198,599
Total net position	<u>\$ 22,130,704</u>	<u>\$ 15,387,666</u>	<u>\$ 6,839,846</u>	<u>\$ 5,528,072</u>	<u>49,886,288</u>	<u>\$ 24,993,950</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					(1,633,222)	
Net Position of Business-type Activities					<u>\$ 48,253,066</u>	

See notes to financial statements.

(CONCLUDED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2020

	Business-type Activities - Enterprise Funds					
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	Governmental Activities - Internal Service Funds
OPERATING REVENUES						
Charges for services	\$ 1,037,798	\$ 762,325	\$ -	\$ 4,746,566	\$ 6,546,689	\$ 4,758,137
Interdepartmental revenues	-	549,415	-	-	549,415	33,568,784
Miscellaneous revenues	27,824	29	1,662,559	381	1,690,793	4,164,801
Total operating revenues	1,065,622	1,311,769	1,662,559	4,746,947	8,786,897	42,491,722
OPERATING EXPENSES						
Salaries	191,228	458,308	277,464	1,493,144	2,420,144	4,161,024
Benefits	70,154	153,547	113,338	420,749	757,788	1,502,405
Insurance and claims expense	-	-	-	-	-	25,332,132
Operating	541,982	142,417	2,152,116	1,209,124	4,045,639	7,738,158
Interdepartmental	191,739	145,868	130,713	795,923	1,264,243	552,158
Depreciation	1,144,192	431,510	660,260	335,517	2,571,479	4,027,363
Total operating expenses	2,139,295	1,331,650	3,333,891	4,254,457	11,059,293	43,313,240
Operating income (loss)	(1,073,673)	(19,881)	(1,671,332)	492,490	(2,272,396)	(821,518)
NON-OPERATING REVENUES						
Intergovernmental contracts/grants	-	-	1,050,298	-	1,050,298	-
Investment earnings	1,655	-	48,629	13,047	63,331	162,998
Gain (loss) on disposal of capital assets	-	-	-	(314,675)	(314,675)	1,064,747
Total non-operating revenues	1,655	-	1,098,927	(301,628)	798,954	1,227,745
Income (loss) before transfers	(1,072,018)	(19,881)	(572,405)	190,862	(1,473,442)	406,227

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2020

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds		
Transfers in	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 465,000
Transfers out	-	-	-	-	-	(49,263)
Total transfers	-	-	-	200,000	200,000	415,737
Change in net position	(1,072,018)	(19,881)	(572,405)	390,862	(1,273,442)	821,964
Net position - January 1	<u>23,202,722</u>	<u>15,407,547</u>	<u>7,412,251</u>	<u>5,137,210</u>		<u>24,171,986</u>
Net position - December 31	<u>\$ 22,130,704</u>	<u>\$ 15,387,666</u>	<u>\$ 6,839,846</u>	<u>\$ 5,528,072</u>		<u>\$ 24,993,950</u>
Adjustment to reflect the consolidation of current year internal service fund activities related to enterprise funds					(26,397)	
Change in net position of business-type activities					<u>\$ (1,299,839)</u>	

See notes to financial statements.

(CONCLUDED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers and users	\$ 1,059,629	\$ 776,028	\$ 1,305,644	\$ 4,724,508	\$ 7,865,809	\$ 8,785,026
Receipts from interfund services provided	-	549,415	-	-	549,415	33,568,785
Payments to suppliers	(552,772)	(143,447)	(1,918,738)	(1,146,842)	(3,761,799)	(33,890,230)
Payments to employees	(256,997)	(610,729)	(393,508)	(1,896,203)	(3,157,437)	(5,652,539)
Payments for interfund services used	(191,739)	(145,868)	(130,713)	(795,923)	(1,264,243)	(552,158)
Total cash flows from operating activities	58,121	425,399	(1,137,315)	885,540	231,745	2,258,884
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Transfers from other funds	-	-	-	200,000	200,000	465,000
Transfers to other funds	-	-	-	-	-	(49,263)
Receipts from intergovernmental contracts/grants	-	-	1,050,298	-	1,050,298	-
Total cash flows from non-capital financing activities	-	-	1,050,298	200,000	1,250,298	415,737
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition of capital assets	(202,225)	(301,744)	-	(22,970)	(526,939)	(3,757,410)
Proceeds from sales of capital assets	-	-	-	-	-	1,104,509
Total cash flows from capital and related financing activities	(202,225)	(301,744)	-	(22,970)	(526,939)	(2,652,901)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	1,655	-	48,629	13,047	63,331	162,998
Total cash flows from investing activities	1,655	-	48,629	13,047	63,331	162,998
Net change in cash and cash equivalents	(142,449)	123,655	(38,388)	1,075,617	1,018,435	184,718
Cash and Cash Equivalents, Beginning of Year	3,358,522	7,064,771	3,911,549	587,535	14,922,377	13,406,345
Cash and Cash Equivalents, End of Year	\$ 3,216,073	\$ 7,188,426	\$ 3,873,161	\$ 1,663,152	\$ 15,940,812	\$ 13,591,063
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES						
None						

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES						
Operating income (loss)	\$ (1,073,673)	\$ (19,881)	\$ (1,671,332)	\$ 492,490	\$ (2,272,396)	\$ (821,518)
Depreciation expense	1,144,192	431,510	660,260	335,517	2,571,479	4,027,363
(Increase) Decrease in accounts receivable	(26,856)	(13,224)	(360,208)	(31,458)	(431,746)	(119,057)
(Increase) Decrease in due from other governments	-	26,898	3,293	1,510	31,701	(18,855)
(Increase) Decrease in prepaid items	(275)	-	-	705	430	36,853
(Increase) Decrease in inventories	-	-	-	37,562	37,562	64,894
(Increase) Decrease in net pension asset/liability	(87,656)	(192,573)	(112,431)	(449,231)	(841,891)	(1,756,950)
(Increase) Decrease in deferred outflows - pension related amount	24,749	75,119	26,238	174,879	300,985	868,988
Increase (Decrease) in accounts payable	39,485	(1,030)	233,378	17,739	289,572	(1,413,792)
Increase (Decrease) in accrued compensation	2,839	2,209	901	(1,789)	4,160	12,719
Increase (Decrease) in other liabilities	(50,000)	-	-	6,276	(43,724)	(19,381)
Increase (Decrease) in unearned revenue	20,863	-	-	7,509	28,372	-
Increase (Decrease) in claims payable	-	-	-	-	-	511,487
Increase (Decrease) in deferred inflows - pension related amount	64,453	116,371	82,586	293,831	557,241	886,133
Net cash flows from operating activities	\$ 58,121	\$ 425,399	\$ (1,137,315)	\$ 885,540	\$ 231,745	\$ 2,258,884
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINED STATEMENT OF NET POSITION						
Cash and investments - statement of net position	\$ 3,216,073	\$ 7,188,426	\$ 2,862,798	\$ 1,663,152	\$ 14,930,449	\$ 13,140,682
Restricted cash and investments - statement of net position	-	-	1,010,363	-	1,010,363	450,381
Cash and cash equivalents - end of year	\$ 3,216,073	\$ 7,188,426	\$ 3,873,161	\$ 1,663,152	\$ 15,940,812	\$ 13,591,063

See notes to financial statements.

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FIDUCIARY FUNDS

CUSTODIAL FUNDS

Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

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WAUKESHA COUNTY, WISCONSIN

STATEMENT OF FIDUCIARY NET POSITION -
CUSTODIAL FUNDS
December 31, 2020

	<u>Custodial Funds</u>
ASSETS	
Cash and investments	\$ 49,694,302
Total assets	<u><u>\$ 49,694,302</u></u>
LIABILITIES	
Other liabilities	\$ 3,470,614
Due to other governments	43,783,093
Total liabilities	<u><u>\$ 47,253,707</u></u>
NET POSITION	
Restricted for:	
Individuals, organizations and other governments	\$ 2,440,595
Total liabilities	<u><u>\$ 2,440,595</u></u>

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS**

For The Year Ended December 31, 2020

	Custodial Funds
ADDITIONS	
Employee contributions	\$ 293,625
Property taxes collected for other governments	43,783,093
Clerk of Courts trust account deposits	16,712,274
Investment income	69,074
Miscellaneous	5,157,925
Total Additions	\$ 66,015,991
DEDUCTIONS	
Benefits paid to participants	\$ 268,092
Property taxes paid to other governments	43,783,093
Payments from Clerk of Courts trust accounts	15,431,741
Payments to individuals	5,113,540
ERAD grant payments	3,618
Administrative expense	452,708
Total Deductions	\$ 65,052,792
Change in Fiduciary Net Position	963,199
Net Position - beginning of year	1,477,396
Net Position - end of year	\$ 2,440,595

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN
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December 31, 2020

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WAUKESHA COUNTY, WISCONSIN
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WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING

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 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. This report does not contain any blended component units.

Component units are reported using one of three methods, discrete presentation, blended, or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Discretely Presented Component Unit

The government-wide financial statements include the Bridges Library System as a component unit. The Bridges Library System is a legally separate organization. The board of the Bridges Library System is appointed by the Waukesha County Executive. Wisconsin Statutes provide for circumstances whereby the County can impose its will on the Bridges Library System, and also create a potential financial benefit to or burden on the County. The Bridges Library System is part of the reporting entity of Waukesha County. The Bridges Library System does not issue separate financial statements.

The mission of the Bridges Library System is to strengthen member libraries by fostering collaboration and innovation. The Bridges Library System Board operates as a two-county federated library system encompassing 16 member libraries in Waukesha County and 8 member libraries in Jefferson County. The Bridges Library System Board appointments are proportionate to the population of the member Counties. The Waukesha County Executive appoints approximately 80% of the Bridges Library System Board, which is then approved by Waukesha County Board. Waukesha County functions as the Bridges Library System fiscal agent, providing central services support functions,

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

including but not limited to human resource, financial management, information technology management and procurement services, and therefore Bridges Library System follows Waukesha County policies and procedures.

B. GOVERNMENT-WIDE AND FUND 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 non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

Fund Financial Statements

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

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

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

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

The County reports the following major governmental and enterprise funds:

Major Governmental Funds

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

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

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

Major Enterprise Funds

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

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

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

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

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

Aging and Disability Resource Center Contract Fund

County Library Fund

Walter Tarmann Fund

Transportation Fund

Community Development Fund

Workforce Innovation Opportunity Act Fund

Workforce Development Center Fund

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

Golf Course Fund

Ice Arena Fund

In addition, the County reports the following fund types:

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

Health and Dental Insurance Fund

Vehicle Replacement Fund

Risk Management/Self Insurance Fund

Central Fleet Maintenance Fund

Collections Fund

End User Technology Fund

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

Custodial 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	Sheriff Processing Fee
Unclaimed Property Fund	Deferred Compensation Administration
Flexible Spending Account	District Attorney ERAD Fund
Workforce Development Fund	Main Jail Fund
District Attorney NSF Fund	Municipal Property Tax Collections
Representative Payee Fund	Clerk of Courts Fund

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

FUND FINANCIAL STATEMENTS

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

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

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

Revenues susceptible to accrual include general intergovernmental assistance, intergovernmental contracts/grants, interdepartmental revenues, property taxes, miscellaneous taxes, charges for services, and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

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

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

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

1. Deposits and Investments

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

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

- a. Time deposits in any credit union, bank, savings bank or trust company.
- 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 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 methods and inputs as outlined in Note 4. 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 \$511,265 of investment interest was allocated to other funds in 2020.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

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, 2020, the fair value of the County's share of the LGIP's assets was substantially equal to the amount as reported in these statements. See Note 4 for further information.

The Wisconsin Investment Series Cooperative (WISC) Investment Class fund is managed by PMA Financial Network Inc. WISC was formed through an intergovernmental cooperation agreement, and accepts deposits from public entities within the State of Wisconsin. Participants in WISC have the right to withdraw their funds in total on a same day basis, provided they initiate the transaction prior to the deadline established in WISC's Information Statement. At December 31, 2020, the fair value of the County's share of WISC's assets was substantially equal to the amount as reported in these statements. 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 statement of fiduciary net position.

Property tax calendar – 2020 tax roll:

Lien date and levy date	December 2020
Tax bills mailed	December 2020
Payment in full, or	January 31, 2021
First installment due	January 31, 2021
Second installment due	July 31, 2021
Personal property taxes in full	January 31, 2021
Tax sale – 2020 delinquent real estate taxes	October 2023

The county collects such taxes and remits them periodically. The 2020 county property tax levy is recognized as a receivable and deferred inflows in fiscal 2020, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2020, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2020 levy.

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

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

3. Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the average cost method using the consumption method of accounting. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are valued at cost based on the average cost method and charged to operation and maintenance expense when used. Inventory quantities at December 31, 2020 were determined by physical counts.

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

4. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties.

5. Capital Assets

GOVERNMENT –WIDE STATEMENTS

Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. The County defines capital assets as assets with an initial cost of more than \$5,000 for general capital assets and \$100,000 for infrastructure assets, and an estimated useful life in excess of one year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition 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, and overhead. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

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

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

Buildings	25-40	Years
Land Improvements	20	Years
Vehicles	2-10	Years
Machinery and Equipment	2-15	Years
Software	5	Years
Infrastructure	15-50	Years

FUND FINANCIAL STATEMENTS

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

6. Deferred Outflows of Resources

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

7. Compensated Absences

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2020 are determined on the basis of current salary rates and include salary related payments.

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

8. Long-Term Obligations

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

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

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year-end is shown as an increase or decrease in the liability section of the statement of net position.

9. Deferred Inflows of Resources

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

10. Equity Classifications

GOVERNMENT-WIDE STATEMENTS

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

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

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 balances are displayed as follows: nonspendable, restricted, committed, assigned, and unassigned. Nonspendable fund balance is inherently so; it is the portion of net resources that cannot be spent because of their form or because they must be maintained intact. Restricted fund balance has externally enforceable limitations on use, either by creditors, grantors, contributors, or laws and regulations. Committed fund balance has self-imposed limitations (through formal action of ordinance by the County Board) set in place prior to the end of the period. Assigned fund balance has limitations established by the Director of Administration; the County Board takes official action to assign amounts through ordinance, adoption of the annual budget, and adoption of the capital projects plan. Unassigned fund balance includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

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

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

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

11. Pension

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

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

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	\$61,838,438
Construction in progress	50,956,004
Buildings and improvements	245,758,967
Machinery, equipment, and vehicles	50,698,799
Software	11,547,438
Infrastructure	287,425,268
Less: Accumulated depreciation/amortization	(308,564,979)
Less: Internal service fund capital assets, net of depreciation	(15,967,904)
Adjustment for Capital Assets	<u>\$383,692,031</u>

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

Notes payable	\$84,678,000
Unamortized debt premium	1,743,786
Compensated absences	6,157,295
Accrued interest payable	436,679
Total	<u>\$93,015,760</u>

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

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	\$27,480,460
Some items are recorded as capital outlay in the fund financial statements, but do not meet the County's capitalization policy, and therefore are not capitalized in the government-wide statements	(4,247,682)
Some additions to capital assets are contributed to the County and therefore are not reported as expenditures in the fund financial statements	6,743,815
Depreciation expense (net of internal service funds)	(14,869,799)
Total	\$15,106,794

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

Compensated absences	\$ (224,800)
Accrued interest payable	12,855
Total	\$ (211,945)

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 custodial 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, 2020

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

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

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

A transfer of funds from the contingency fund, not to cumulatively exceed 10% of the funds originally appropriated for a department in a fiscal year.

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

Supplemental appropriations necessary for 2020 were as follows:

	Adopted Budget	Modified Budget*	Change
General	\$ 188,873,172	\$ 199,859,006	\$ 10,985,834
Special Revenue	29,500,248	32,439,058	2,938,810
Debt Service	14,944,779	25,457,779	10,513,000
Capital projects	27,547,700	27,730,700	183,000
Enterprise	11,751,661	11,751,661	-
Internal Service	44,928,288	46,528,288	1,600,000
Totals	\$ 317,545,848	\$ 343,766,492	\$ 26,220,644

*Excludes carryover project funds from prior years for general (\$1,057,798) special revenue (\$4,414,781), capital projects (\$24,712,450), enterprise (\$29,781) and internal service (\$234,489).

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 required supplementary information and supplementary information 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, 2020

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, 2020 are as follows:

Enterprise Funds	Revenues		Expenses	
	Budget	Actual	Budget	Actual **
Airport *	\$ 1,074,404	\$ 1,067,277	\$ 1,255,233	\$ 1,240,057
Golf Courses	3,130,529	3,411,279	3,316,480	2,989,911
Ice Arena *	1,253,539	1,034,040	1,261,697	1,182,152
Radio Services	986,090	1,311,769	1,736,511	1,332,733
Materials Recovery Facility	4,105,849	2,761,486	4,211,521	3,337,498
Internal Service Funds				
Health and Dental Insurance	\$ 25,639,100	\$ 25,844,304	\$ 28,161,885	\$ 25,831,605
Vehicle Replacement	3,408,196	4,395,816	3,408,196	3,366,097
Risk Mgmt/Self-Insurance	2,825,780	2,741,628	3,096,549	3,092,281
Central Fleet Maintenance	3,727,692	3,398,507	3,828,775	3,323,774
Collections	950,030	828,985	1,082,310	1,008,980
End User Technology Fund	6,291,340	6,510,227	7,185,062	6,692,332

*Actual expenses exclude depreciation expense for capital assets acquired by grants externally restricted for capital acquisitions and construction (Airport, \$897,692; Ice Arena, \$62,915).

**Actual expenses exclude pension expenses caused by unbudgeted GASB 68 pension net assets/liability adjustments (Airport, \$1,546; Golf Courses, \$17,975; Ice Arena, \$1,504; Radio Services, (\$1,083); Materials Recovery Facility, (\$3,607); Risk Mgmt/Self-Insurance, \$1,563; Central Fleet Maintenance, (\$2,436); Collections, \$187; End User Technology Fund (\$1,143)).

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, 2020

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

C. DEFICIT BALANCES

No funds had a deficit balance at December 31, 2020.

D. PROPERTY TAX LEVY INCREASE LIMITS

Wisconsin law limits the County's future tax levies. The County is limited to its prior tax levy dollar amount, increased by the greater of the percentage change in the County's equalized value due to new construction, or zero percent. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The County is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

NOTE 4 – DEPOSITS AND INVESTMENTS

The County maintains a cash and investment pool that is available for use by all funds, except Custodial Funds. The deposits and investments of the Custodial Funds are held separately from those of other County funds. The deposit and investment balances of the various fund types on December 31, 2020 are as follows:

General Fund	\$64,681,734
Special Revenue Funds	6,018,197
Debt Service Funds	3,135,712
Capital Projects Funds	37,181,153
Enterprise Funds	14,930,449
Enterprise Funds – Restricted	1,010,363
Internal Service Funds	13,140,682
Internal Service Funds – Restricted	2,909,645
Custodial Funds	49,694,302
Total - Primary Government	\$192,702,237
Component Unit	2,228,409
Grand Total	\$194,930,646

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

Investment Risk Factors

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

Credit Risk

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

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

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

The credit risk profile for fixed income securities at December 31, 2020 is as follows:

U.S. Government Guaranteed	
U.S. Treasury	\$28,451,265
U.S. Agencies	73,387,947
Total U.S. Government Guaranteed	\$101,839,212
Money Market Accounts	
AAAm - First American Government Obligations Fund	\$1,750,760
AAAm - Wisconsin Investment Series Cooperative	12,387,652
Unrated - Wisconsin Local Government Investment Pool	10,180,847
Total Money Market Accounts	\$24,319,259
U.S. Agencies	
AAA rated	\$2,670,530
Municipal Bonds	
AAA rated	\$3,212,671
AA rated	2,700,308
Total Municipal Bonds	\$5,912,979
Corporate Bonds	
AAA rated	\$354,399
AA rated	11,230,924
A rated	4,354,239
Total Corporate Bonds	\$15,939,562
Grand Total	\$150,681,542

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, 2020 the carrying amount of the County's deposits was \$39,615,693 and the bank balance was \$42,015,875. \$39,482,050 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. \$2,553,964 of the bank balance was uninsured or uncollateralized at year-end. In addition, the County maintains petty cash funds in the amount of \$185,661.

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

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

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

Concentration of Credit Risk

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

Major issuers (over five percent of total investments) in the County's portfolio as of December 31, 2020 are as follows:

Issuer	Amount	Percentage
Federal National Mortgage Association	\$34,043,433	26.9%
US Treasury	28,451,265	22.5%
Federal Home Loan Mortgage Corp.	22,100,315	17.5%
US Small Business Administration	12,932,557	10.2%
Other Issuers (none over 5%)	28,834,713	22.9%
Grand Total	\$126,362,283	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 currently does not own) and 7 years on out-of-state general obligation securities. The County does not 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. PFM Asset Management has 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. Dana Investment Advisors has been assigned the Citigroup 1 Year Treasury Index as their benchmark. Galliard Capital Management has 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.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

Galliard Capital Management – Corporate Portfolio has been assigned the Barclays 1-5 Year US Corporate Index.

In addition to using the assigned benchmarks to evaluate the performance of the portfolio management firms, the firms also manage interest rate risk by maintaining the effective duration of their portfolios consistent to the duration of the assigned benchmark. The duration of the County's overall investments at December 31, 2020 is as follows (total duration includes money market accounts and negotiable certificates of deposit, which are not listed in the table):

Investment Type	Amount	Effective Duration
Federal Agency Coupon Securities	\$13,025,850	4.25 years
Federal Agency Discount Securities	493,721	3.11 years
U.S. Treasury Coupon Securities	14,584,086	3.89 years
U.S. Treasury Discount Securities	13,152,870	2.37 years
U.S. Treasury Inflation Protected Securities	714,310	5.01 years
Federal Agency Mortgage Pass Through Securities	62,371,670	2.85 years
Reverse Mortgage Securities	167,234	1.00 years
Municipal Bonds	5,714,844	4.27 years
Municipal Discount Securities	198,135	5.69 years
Corporate Bonds	15,939,563	2.65 years
Grand Total	\$126,362,283	2.09 years

For money market fund investments and the Wisconsin Local Government Investment Pool, 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, 2020 is as follows:

Fund Name	Amount	Weighted Average Maturity
Wisconsin Local Government Investment Pool	\$10,180,847	39 days
Wisconsin Investment Series Cooperative	12,387,652	41 days
First American Government Obligations Money Market Fund	1,750,760	47 days
Grand Total	\$24,319,259	

Foreign Currency Risk

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

Fair Value

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs provided by the County's third party custodial bank, US Bank, which are used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs.

Market valuations for the County's investment securities are provided by its third party custodial bank, US Bank. Specific valuation methods used by US Bank for recurring fair value measurements are as follows:

Investment Type	Primary Vendor/Source	Update Frequency	Methodology	Secondary Vendor/Source	Hierarchy Level
Federal Agency Coupon Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2
Federal Agency Discount Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2
U.S. Treasury Coupon Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	1
U.S. Treasury Discount Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2
U.S. Treasury Inflation Protected Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2
Federal Agency Mortgage Pass Through Securities	ICE (Intercontinental Exchange)	Daily	Mortgage-Backed Securities Pricing – evaluations based on various market and industry inputs	Bloomberg	2
Reverse Mortgage Securities	ICE (Intercontinental Exchange)	Daily	Mortgage-Backed Securities Pricing – evaluations based on various market and industry inputs	Bloomberg	2
Municipal Bonds	Standard & Poors	Daily	Evaluations based on various market and industry inputs	ICE (Intercontinental Exchange), Bloomberg	2
Corporate Bonds	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

The breakdown of the County's investments by the fair value hierarchy is as follows:

Investment Type	Level 1	Level 2	Total
Federal Agency Coupon Securities		\$13,025,850	\$13,025,850
Federal Agency Discount Securities		\$493,721	\$493,721
U.S. Treasury Coupon Securities	\$14,584,086		\$14,584,086
U.S. Treasury Discount Securities		\$13,152,870	\$13,152,870
U.S. Treasury Inflation Protected Securities		\$714,310	\$714,310
Federal Agency Mortgage Pass Through Securities		\$62,371,670	\$62,371,670
Reverse Mortgage Securities		\$167,234	\$167,234
Municipal Bonds		\$5,714,844	\$5,714,844
Municipal Discount Securities		\$198,135	\$198,135
Corporate Bonds		\$15,939,563	\$15,939,563
Grand Total	\$14,584,086	\$111,778,197	\$126,362,283

The County does not have any Level 3 investments.

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 inflows in the accompanying financial statements. The aggregate levy of \$111,473,173 will be recognized as revenue during 2021.

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

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

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

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

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

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 5 - RECEIVABLES (CONT'D)

At December 31, 2020, delinquent property taxes by year levied consisted of the following:

Tax Certificates	Total	County Levied	County Purchased
2019	\$2,252,448	\$255,878	\$1,996,570
2018	1,148,062	131,798	1,016,264
2017	567,113	65,104	502,009
2016	53,730	6,125	47,605
2015	22,149	2,541	19,608
2014	19,233	2,233	17,000
2013 and prior	24,552	2,720	21,832
Tax Deeds	200,454	22,513	177,941
Total Delinquent Property Taxes Receivable	\$4,287,741	\$488,912	\$3,798,829

Noncurrent Receivables

The amount of receivables not expected to be collected within one year includes an estimated \$2.0 million of property taxes and \$4.7 million of CDBG loans.

Unearned and Unavailable Revenue

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

	Unavailable	Unearned
Property taxes receivable for subsequent year	\$0	\$111,473,173
Delinquent property taxes receivable	488,912	0
CDBG loans receivable	5,236,923	0
Miscellaneous grants	754,658	75,000
Other unearned revenue	0	1,172,909
Total unavailable/unearned revenue for governmental funds	\$6,480,493	\$112,721,082
Unearned property tax revenue for internal service funds		0
Total unearned revenue for governmental activities		\$112,721,082

Unearned revenue included in liabilities	\$1,172,909
Unearned revenue included in deferred inflows	111,548,173
Total unearned revenue for governmental activities	<u>\$112,721,082</u>

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 6– DUE FROM OTHER GOVERNMENTS

At December 31, 2020, amounts due from other governments consisted of the following:

Federal:	
CDBG Grants	\$ 2,126,386
Health and Human Services Aid	4,871,973
Other Federal	425,689
State:	
WIOA Grants	234,402
Health and Human Services Aid	7,227,502
Dept of Transportation	721,530
Other State	3,797,766
County and Municipal	648,000
Total per Statement of Net Position	\$ 20,053,248

NOTE 7– RESTRICTED ASSETS

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

<u>Fund</u>	<u>Purpose</u>	<u>Amount</u>
Materials Recovery Facility Fund	Equipment Replacement Fund held by Milwaukee	\$ 1,010,363
Risk Management/Self Insurance	SIR deposit held by WMMIC	450,381
Risk Management/Self Insurance	Deposit with WMMIC	2,459,264
Governmental Activities	Net Pension Asset	19,711,509
Business-type Activities	Net Pension Asset	403,739
Total Restricted Assets per Statement of Net Position		<u>\$ 24,035,256</u>

NOTE 8– LONG TERM RECEIVABLES

Community Development Programs. As of December 31, 2020, \$5,236,923 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, 2020

NOTE 9 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 was as follows:

Governmental Activities	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020
Capital assets not being depreciated:				
Land	\$ 61,565,539	\$ 363,899	\$ 91,000	\$ 61,838,438
Construction in progress	\$ 34,578,237	\$ 21,424,556	\$ 5,046,789	\$ 50,956,004
Other Capital Assets				
Buildings	\$ 214,125,256	\$ 6,044,194	\$ 781,125	\$ 219,388,325
Land improvements	25,856,591	514,051	-	26,370,642
Machinery and equipment	33,869,169	1,397,364	3,894,986	31,371,547
Software	11,133,898	443,540	30,000	11,547,438
Vehicles	19,888,249	2,798,316	3,359,313	19,327,252
Infrastructure	282,505,195	5,958,271	1,038,198	287,425,268
Total other capital assets at historical cost	<u>\$ 587,378,358</u>	<u>\$ 17,155,736</u>	<u>\$ 9,103,622</u>	<u>\$ 595,430,472</u>
Less: Accumulated Depreciation/Amortization for:				
Buildings	\$ 92,631,609	\$ 5,615,479	\$ 778,143	\$ 97,468,945
Land improvements	19,910,392	968,080	-	20,878,472
Machinery and equipment	27,504,230	1,825,276	3,886,366	25,443,140
Software	5,738,350	1,413,203	29,999	7,121,554
Vehicles	11,284,045	2,460,761	3,328,172	10,416,634
Infrastructure	141,660,069	6,614,363	1,038,198	147,236,234
Total Accumulated Depreciation/Amortization	<u>\$ 298,728,695</u>	<u>\$ 18,897,162</u>	<u>\$ 9,060,878</u>	<u>\$ 308,564,979</u>
Net Other Capital Assets	<u>\$ 288,649,663</u>	<u>\$ (1,741,426)</u>	<u>\$ 42,744</u>	<u>\$ 286,865,493</u>
Total Governmental Activities Capital Assets	<u>\$ 384,793,439</u>	<u>\$ 20,047,029</u>	<u>\$ 5,180,533</u>	<u>\$ 399,659,935</u>

Depreciation/amortization expense was charged to functions as follows:

Justice and Public Safety	\$2,002,700
Health & Human Services	1,524,735
Environment, Parks, and Education	1,834,577
Public Works (includes roads, bridges, signals, buildings)	8,604,340
General Government	903,447
Vehicle Replacement Fund	3,235,183
Central Fleet	157,698
Collections	4,012
End User Technology Fund	630,470
Total Governmental Activities Depreciation/Amortization Expense	<u>\$18,897,162</u>

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 9 – CAPITAL ASSETS (CONT'D)

Business-Type Activities	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020
Capital assets not being depreciated:				
Land	\$ 10,288,747	\$ -	\$ -	\$ 10,288,747
Construction in progress	\$ 8,001,286	\$ 40,356	\$ 7,931,958	\$ 109,684
Other Capital Assets				
Buildings	\$ 19,271,673	\$ 2,731	\$ 1,059,555	\$ 18,214,849
Land improvements	26,451,076	431,897	1,347,922	25,535,051
Machinery and equipment	13,231,207	7,963,674	130,304	21,064,577
Software	15,622	20,237	-	35,859
Total other capital assets at historical cost	<u>\$ 58,969,578</u>	<u>\$ 8,418,539</u>	<u>\$ 2,537,781</u>	<u>\$ 64,850,336</u>
Less: Accumulated Depreciation/Amortization				
Buildings	\$ 13,550,087	\$ 476,659	\$ 787,113	\$ 13,239,633
Land improvements	16,225,108	973,678	1,307,188	15,891,598
Machinery and equipment	9,377,303	1,117,380	128,808	10,365,875
Software	13,883	3,762	-	17,645
Total Accumulated Depreciation/Amortization	<u>\$ 39,166,381</u>	<u>\$ 2,571,479</u>	<u>\$ 2,223,109</u>	<u>\$ 39,514,751</u>
Net Other Capital Assets	<u>\$ 19,803,197</u>	<u>\$ 5,847,060</u>	<u>\$ 314,672</u>	<u>\$ 25,335,585</u>
Total Business-Type Activities Capital Assets	<u>\$ 38,093,230</u>	<u>\$ 5,887,416</u>	<u>\$ 8,246,630</u>	<u>\$ 35,734,016</u>

Depreciation/Amortization expense was charged to functions as follows:

Radio Services	\$ 431,510
Golf Courses	149,495
Ice Arenas	186,022
Materials Recovery Facility	660,260
Airport Operations/Development	1,144,192
Total Business-type Activities Depreciation/Amortization Expense	<u>\$ 2,571,479</u>

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

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 10 – INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS

Individual fund interfund receivable and payable balances for overdrafts on pooled cash accounts at December 31, 2020 were as follows:

Receivable Fund	Payables Fund	Amount	Amount Not Due Within One Year
General Fund	ADRC Fund	\$529,876	\$529,876
General Fund	CDBG Fund	160,377	
General Fund	WIOA Fund	72,866	72,866
Less fund eliminations		(763,119)	
Governmental Activities – internal services allocations	Business-type Activities – internal services allocations	1,633,224	
Total - Government-wide statement of Net Position		\$1,633,224	

Individual balances for interfund advances at December 31, 2020 are shown below. The principal purpose of these interfunds is to provide funding for capital projects through internal borrowing.

Receivable Fund	Payables Fund	Amount	Amount Not Due Within One Year	Purpose
General Fund	Ice Arena Fund	\$1,639,984	\$1,639,984	Building Construction
Golf Course Fund	Ice Arena Fund	461,609	461,609	Building Construction
Subtotal - Fund financial statements		\$2,101,593	\$2,101,593	
Less fund eliminations		(461,609)		
Total – Government-wide statement of net position		\$1,639,984		

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 10 - INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS (CONT'D)

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

The following is a schedule of interfund transfers:

Fund Transferred From	Fund Transferred To	Amount	Principal Purpose
Transportation Fund	General Fund	\$1,725,633	Surplus Funds
General Fund	Transportation Fund	331,500	Operating budget support
General Fund	End User Techonolgy Fund	250,000	Operating budget support
General Fund	Debt Service Fund	560,000	Debt retirement & Jail Assessment
General Fund	Risk Management Fund	215,000	Operating budget support
General Fund	Capital Projects Fund	846,000	Capital project support
Tarmann Fund	Capital Projects Fund	250,000	Capital project support
Tarmann Fund	Golf Course Fund	200,000	Operating budget support
Capital Projects Fund	General Fund	525,000	Return of unspent funds
Sub-total		\$4,903,133	
Proprietary:			
Health/Dental Insurance Fund	Capital Projects Fund	49,263	Capital project support
Sub-total		\$ 49,263	
Subtotal Fund Financial Statements		\$4,952,396	
Less: Fund Eliminations		(4,752,396)	
Grand Total - Statement of Activities		\$200,000	

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, 2020

NOTE 11 – LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
General Obligation Debt	\$79,330,000	\$28,513,000	(\$23,165,000)	\$84,678,000	\$12,905,000
Unamortized debt premium (discount)	1,527,785	718,806	(502,805)	1,743,786	-
Compensated Absences (Note 1.D.7)	5,932,495	6,157,295	(5,932,495)	6,157,295	6,157,295
Total Governmental Activities	\$86,790,280	\$35,389,101	(\$29,600,300)	\$92,579,081	\$19,062,295

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, 2020, based on an equalized value of \$62,620,157,900 was \$3,131,007,895. Total general obligation debt outstanding at year-end was \$84,678,000.

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance
Governmental Activities					
2014B GOPN	06/17/14	04/01/24	2.00%-2.25%	\$10,000,000	\$4,900,000
2015A GOPN	05/28/15	04/01/25	1.00%-2.00%	10,000,000	6,700,000
2016A GOPN	07/27/16	04/01/26	2.00%-3.00%	11,500,000	8,215,000
2017A GOPN	05/25/17	04/01/27	1.90%-2.15%	10,000,000	8,550,000
2018A GOPN	06/20/18	04/01/28	2.00%-3.00%	12,500,000	11,200,000
2019A GOPN	05/22/19	04/01/29	2.125%-4.00%	17,500,000	16,600,000
2020A GOPN	06/16/20	04/01/30	1.00%-2.00%	18,000,000	18,000,000
2020B GORPN	07/27/20	04/01/23	0.85%	10,513,000	10,513,000
				Total	\$84,678,000

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 11– LONG-TERM OBLIGATIONS (CONT'D)

Debt service requirements to maturity are as follows:

Governmental Activities General Obligation Debt		
Years	Principal	Interest
2021	\$12,905,000	\$1,668,594
2022	12,329,000	1,439,378
2023	11,634,000	1,209,365
2024	10,695,000	973,925
2025	9,735,000	743,025
2026-2030	27,380,000	1,139,538
Total	\$84,678,000	\$7,173,825

As of December 31, 2020, \$3,135,712 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 July 27, 2020, the County issued \$10,513,000 in general obligation promissory notes with an average interest rate of 0.85% to current refund \$500,000 of outstanding Series 2011, \$3,700,000 of outstanding Series 2012 and \$6,300,000 of outstanding Series 2013 general obligation promissory notes with an average interest rate of 2.375%.

The cash flow requirement on the refunded notes prior to the current refunding was \$10,814,753 from 2020 through 2023. The cash flow requirements on the Series 2020 general obligation promissory notes are \$10,635,124 from 2020 through 2023. 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 \$179,629.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 12- LEASE DISCLOSURES

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

Operating Leases

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 2021 through 2050. Operating leases at December 31, 2020 provide for the following future minimum lease payments receivable by the County:

Year	Amount
2021	\$ 742,022
2022	742,022
2023	713,114
2024	710,607
2025	707,643
2026 - 2030	3,492,463
2031 - 2035	3,029,821
2036 - 2040	2,152,415
2041 - 2045	1,370,474
2046 - 2050	778,326
Total	\$14,438,907

The leased facilities have a cost of \$3,224,107, accumulated depreciation of \$2,795,939, and a net book value of \$428,168.

NOTE 13 – GOVERNMENTAL ACTIVITIES NET POSITION

Governmental activities net position reported on the government wide statement of net position at December 31, 2020 includes the following:

Net investment in capital assets:	
Land	\$61,838,438
Construction in progress	50,956,004
Other capital assets, net of accumulated depreciation/amortization	286,865,493
Less: related long-term debt outstanding (net of unspent proceeds of debt)	(79,955,548)
	<hr/>
Total net investment in capital assets	<u><u>\$319,704,387</u></u>

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM

General Information About the Pension Plan

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

ETF issues a standalone Annual Comprehensive Financial Report, which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

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

Benefits provided. Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and executive service retirement participants, if hired on or before 12/31/2016) are entitled to retirement benefit based on a formula factor, their average earnings, and creditable service.

Final average earnings is the average of the participant’s three highest years’ earnings period. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee’s contributions plus matching employer’s contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at age 55 (50 for protective occupation employees) and receive an actuarially reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

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

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

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

Year	Core Adjustment	Fund	Variable Adjustment	Fund
2010	(1.3)%		22.0%	
2011	(1.2)		11.0	
2012	(7.0)		(7.0)	
2013	(9.6)		9.0	
2014	4.7		25.0	
2015	2.9		2.0	
2016	0.5		(5.0)	
2017	2.0		4.0	
2018	2.4		17.0	
2019	0.0		(10.0)	

Contributions. Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarial determined contribution rate for General category employees and Executives and Elected Officials. Starting January 1, 2016, the Executives and Elected Officials category merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$6,667,708 in contributions from the County and \$32,742 from the Bridges Library System.

Contribution rates for the plan year reported as of December 31, 2020 are:

Employee Category	Employee	Employer
General (Executives & Elected Officials)	6.55%	6.55%
Protective with Social Security	6.55%	10.55%
Protective without Social Security	6.55%	14.95%

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

At December 31, 2020, the County reported an asset of \$20,115,248 and the Bridges Library System reported an asset of \$98,780 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The county’s proportion of the net pension asset was based on the county’s share of contributions to the pension plan relative to the contributions of all participating employers.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

At December 31, 2020, the county and Bridges Library systems proportionate share are as follows:

	Proportionate Share	Change from prior year
Waukesha County	0.623833748%	0.010060800%
Bridges Library System	0.003063462%	0.000078910%

For the year ended December 31, 2020, the county recognized pension expense of \$7,104,423 and the Bridges Library System recognized pension expense of \$32,472. Contributions to the plan are different than pension expense. Pension expense includes actuarial determined amounts for service cost, interest, changes in benefit terms, plan administrative costs, projected earnings on plan investments, and amortization of deferred outflows of resources and deferred inflows of resources.

At December 31, 2020, the following reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Waukesha County</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$38,181,682	\$ 19,108,357
Changes in assumptions	1,567,443	-
Net differences between projected and actual earnings on pension plan investments	-	41,123,046
Changes in proportion and differences between employer contributions and proportionate share of contributions	163,909	18,698
Employer contributions subsequent to the measurement date	6,884,496	-
Totals	\$46,797,530	\$ 60,250,101
<u>Bridges Library System</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 189,164	\$ 93,683
Changes in assumptions	7,766	-
Net differences between projected and actual earnings on pension plan investments	-	201,614
Changes in proportion and differences between employer contributions and proportionate share of contributions	812	92
Employer contributions subsequent to the measurement date	34,108	-
Totals	\$231,850	\$ 295,389

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

The \$6,884,496 for the county and \$34,108 for the Bridges Library System reported as deferred outflows related to pension resulting from the WRS Employer’s contributions subsequent to the measurement date of the net pension asset but before the end of the employer’s reporting period will be recognized as a reduction of the net pension asset in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	County Net Deferred Outflows/(Inflows)	Bridges Library System Net Deferred Outflows/(Inflows)
2021	\$ (6,012,809)	\$ (29,789)
2022	(4,499,227)	(22,291)
2023	735,473	3,644
2024	(10,560,504)	(49,211)

Actuarial assumptions. The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2018
Measurement Date of Net Pension Liability (Asset):	December 31, 2019
Actuarial Cost Method:	Entry Age
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Senior/Merit	0.1% – 5.6%
Mortality:	Wisconsin 2018 Mortality Table
Post-retirement Adjustments*:	1.9%

**No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate. Includes the impact of known Market Recognition Account deferred gains/losses on the liability for dividend payments*

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total Pension Liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the December 31, 2018 actuarial valuation.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

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

Core Fund Asset Class	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	49%	8.0%	5.1%
Fixed Income	24.5	4.9	2.1
Inflation Sensitive Assets	15.5	4.0	1.2
Real Estate	9	6.3	3.5
Private Equity/Debt	8	10.6	7.6
Multi-Asset	4	6.9	4.0
Total Core Fund	110	7.5	4.6
<u>Variable Fund Asset Class</u>			
U.S Equities	70	7.5	4.6
International Equities	30	8.2	5.3
Total Variable Fund	100	7.8	4.9

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.75%

Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations

Single discount rate. A single discount rate of 7.00% was used to measure the total pension liability for the current and prior year. This single discount rate was based on the expected rate of return on pension plan investments of 7.00 percent and a long term bond rate of 2.75 percent. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index’s “20-year Municipal GO AA Index” as of December 31, 2019. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

Sensitivity of the county’s proportionate share of the net pension liability (asset) to changes in the discount rate. The following presents the county’s proportionate share of the net pension asset calculated using the discount rate of 7.00 percent, as well as what the county’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
County’s proportionate share of the net pension liability (asset)	\$51,800,358	(\$20,115,248)	(\$73,880,434)
Bridges Library System’s proportionate share of the net pension liability (asset)	254,376	(98,780)	(362,805)

Pension plan fiduciary net position. Detailed information about the pension plan’s fiduciary net position is available in separately issued financial statements available at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reportsand-statements>.

At December 31, 2020, the county reported a payable to the pension plan of \$1,547,669 and the Bridges Library system reported a payable to the pension plan of \$7,074, which represents contractually required contributions outstanding as of the end of the year.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 15 – RISK MANAGEMENT/SELF INSURANCE

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

Public Entity Risk Pool

Wisconsin Municipal Mutual Insurance Company (WMMIC) was organized in 1987 by municipal members in the State of Wisconsin under Wisconsin Insurance Laws as a non-assessable municipal mutual insurance company. WMMIC writes general, auto and other liability insurance for participating members in the State of Wisconsin. Responsibility for the operations and management of WMMIC is vested in its executive director and Board of Directors, which is comprised of various municipal officials. At December 31, 2020 WMMIC was owned by twenty members.

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

WMMIC had a general, automobile and other liability reinsurance contract in force for the year ended December 31, 2020. This is a quota share reinsurance agreement with General Reinsurance Corporation (66.7%) and Governmental Entities Mutual (GEM) Insurance Company (33.3%) for excess of loss reinsurance. The contract covered losses (in excess of the self-insured retention for each member) which exceed \$1,000,000 per occurrence up to the maximum loss of \$12,000,000 per occurrence. WMMIC retains the first \$1,000,000 of the loss excess of each member's self-insured retention. The members retain all losses greater than \$12,000,000 per occurrence or greater than \$30,000,000 of annual aggregate losses.

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

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, 2020, the County's minimum reserve amount required by WMMIC is \$2,332,749.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

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

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 \$550,000 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, 2020, the expected present value of unpaid losses, as determined by the County's actuary consultant, is \$2,890,678.

<u>Liability and Workers Compensation Claims</u>	<u>2019</u>	<u>2020</u>
Unpaid claims, including incurred but not reported -		
Beginning of Year	\$5,051,495	\$5,313,518
Estimated future claims expense	958,315	958,487
Current year claim payment and changes in estimates	(696,292)	(726,000)
Unpaid claims - End of Year	<u>\$5,313,518</u>	<u>\$5,546,005</u>
 Amount not due within one year		 <u>\$3,715,823</u>
 In addition, net position can be analyzed as follows:		
WMMIC deposit		\$2,459,264
Restricted for pension		53,951
Reserves for losses not captured within actuary analysis (e.g., pollution liability, employment litigation back wages, etc.) and for catastrophic losses		<u>(1,275,987)</u>
Total Net Position		<u>\$1,237,228</u>

Claims Liability

The liability for both risk management and worker's compensation is accounted for in the same fund on a combined basis. At December 31, 2020, the County's liability and worker's compensation combined claims reserve totals \$5,546,005, which approximates an expected confidence between 50% to 75%.

Self-Insurance - Health Coverage

The County has established a self-insurance program for health claims. Claims are accounted for in an internal service fund, the health and dental insurance fund. Claims are processed by a third party claims administrator. The uninsured risk of loss is \$400,000 per individual claimant per year. The County has purchased commercial stop-loss insurance for claims in excess of the \$425,000 retention. The County also has a self-funded dental plan. The insurance claim payments shown below include both self-funded health and dental.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

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

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

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

<u>Insurance Claims Liability</u>	<u>2019</u>	<u>2020</u>
Unpaid claims – Beginning of Year	\$2,294,616	\$2,251,616
Current year claims and changes in estimates	18,341,515	20,749,002
Claim payments	<u>(18,384,515)</u>	<u>(20,470,002)</u>
Unpaid claims - End of Year	<u>\$2,251,616</u>	<u>\$2,530,616</u>
Amount not due within one year		<u>\$ 126,531</u>

NOTE 16– COMMITMENTS AND CONTINGENCIES

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

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

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

The County has active construction projects as of December 31, 2020. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. The County has the following encumbrances as of December 31, 2020:

General Fund	Capital Projects Fund	Other Governmental Funds	Radio Services Fund	Materials Recovery Facility Fund	Other Enterprise Funds	Internal Service Funds
\$ 648,030	\$ 9,562,411	\$ 133,840	\$ 444,589	\$ 317,712	\$ 53,916	\$ 4,431,241

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

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 17 – SUBSEQUENT EVENT

On February 23, 2021 the County Board authorized the issuance of \$12,000,000 General Obligation Promissory Notes to fund 2021 capital projects. The General Obligation Promissory Notes are planned to be issued on May 18, 2021.

NOTE 18 – RELATED ORGANIZATION

Housing Authority

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

NOTE 19 – COMPONENT UNIT

Bridges Library System

This report contains the Bridges Library System, which is included as a component unit of Waukesha County. Financial information is presented as a discrete column in the statement of net position and statement of activities. The Bridges Library System is a legally separate governmental organization that was formed on January 1, 2016. The mission of the Bridges Library System is to strengthen member libraries by fostering collaboration and innovation. The Bridges Library System Board operates as a two-county federated library system encompassing 16 member libraries in Waukesha County and 8 member libraries in Jefferson County. The Bridges Library System Board appointments are proportionate to the population of the member Counties. The Waukesha County Executive appoints approximately 80% of the Bridges Library System Board, which is then approved by Waukesha County Board. Waukesha County functions as the Bridges Library System fiscal agent, providing central services support functions, including but not limited to human resource, financial management, information technology management and procurement services, and therefore Bridges Library System follows Waukesha County policies and procedures.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Bridges Library System considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Intergovernmental 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.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 19 – COMPONENT UNIT (CONT'D)

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

Revenues susceptible to accrual include general intergovernmental assistance, intergovernmental contracts/grants, interdepartmental revenues, property taxes, miscellaneous taxes, charges for services, and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting mentioned above.

Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds. The budget is prepared on a basis consistent with generally accepted accounting principles.

Expenditures cannot legally exceed appropriations at the department level, pursuant to s.65.90, Wisconsin State Statutes. However, the Bridges Library System, following County policies, 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.

	Adopted Budget	Modified Budget	Change
Bridges Library System	\$ 2,487,355	\$ 2,487,355	\$ -

Deposits and Investments

Bridges Library System cash and investments are pooled with Waukesha County balances. See Note 4.

Unearned and Unavailable Revenue

The Bridges Library System reports unearned and unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. The Bridges Library System also defers revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the Bridges Library System reported unearned revenue of \$973,341.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2020

NOTE 19 – COMPONENT UNIT (CONT'D)

Capital Assets

Governmental Activities	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020
Machinery and equipment	\$ 20,015	\$ -	\$ -	\$ 20,015
Software	414,136	-	-	414,136
Total other capital assets at historical cost	<u>\$ 434,151</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 434,151</u>
Less: Accumulated Depreciation/Amortization for:				
Machinery and equipment	\$ 16,141	\$ 2,014	\$ -	\$ 18,155
Software	267,240	41,414	-	308,654
Total Accumulated Depreciation/Amortization	<u>\$ 283,381</u>	<u>\$ 43,428</u>	<u>\$ -</u>	<u>\$ 326,809</u>
Net Other Capital Assets	<u>\$ 150,770</u>	<u>\$ (43,428)</u>	<u>\$ -</u>	<u>\$ 107,342</u>

Compensated Absences

Governmental Activities	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020
Compensated Absences	<u>\$ 39,418</u>	<u>\$ 46,068</u>	<u>\$ 39,418</u>	<u>\$ 46,068</u>

Employee Retirement System

All eligible Bridges Library System employees participate in the Wisconsin Retirement System (WRS), a cost-sharing, multiple employer, defined benefit, public employee retirement system, as part of the primary government's plan. See Note 14.

NOTE 20 – EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

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

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

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

REQUIRED SUPPLEMENTARY INFORMATION

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For The Year Ended December 31, 2020

	Original Budget	Final Budget	Actual Amount	Variance from Final Budget
REVENUES				
General intergovernmental assistance	\$ 585,000	\$ 585,000	\$ 585,000	\$ -
Intergovernmental contracts/grants	47,964,922	58,841,599	54,102,836	(4,738,763)
Taxes	87,455,679	87,455,679	87,473,202	17,523
Fines and licenses	3,036,840	3,036,840	3,207,649	170,809
Charges for services	26,995,079	27,156,492	25,726,704	(1,429,788)
Interdepartmental revenues	4,204,023	4,204,023	3,687,103	(516,920)
Investment earnings	3,487,646	3,487,646	5,300,084	1,812,438
Miscellaneous revenues	11,208,777	11,239,602	11,838,838	599,236
Total revenues	184,937,966	196,006,881	191,921,416	(4,085,465)
EXPENDITURES				
Justice and public safety:				
Sheriff				
Personnel	\$ 34,059,712	\$ 34,752,708	\$ 34,598,131	\$ 154,577
Operating	4,830,287	4,655,582	4,165,154	490,428
Interdepartmental charges	4,096,693	3,960,693	3,900,966	59,727
Capital outlay	119,400	276,646	189,674	86,972
Total Sheriff	43,106,092	43,645,629	42,853,925	791,704
District attorney				
Personnel	2,400,935	2,400,935	2,309,881	91,054
Operating	381,939	399,565	384,114	15,451
Interdepartmental charges	264,107	264,107	263,708	399
Capital outlay	-	7,000	7,000	-
Total District attorney	3,046,981	3,071,607	2,964,703	106,904
Circuit court services				
Personnel	6,385,301	6,385,301	6,169,722	215,579
Operating	1,870,017	1,870,017	1,515,343	354,674
Interdepartmental charges	1,704,495	1,704,495	1,262,661	441,834
Total Circuit court services	9,959,813	9,959,813	8,947,726	1,012,087
Medical examiner				
Personnel	1,734,747	1,718,747	1,711,288	7,459
Operating	229,589	245,589	239,918	5,671
Interdepartmental charges	130,394	130,394	122,849	7,545
Total Medical examiner	2,094,730	2,094,730	2,074,055	20,675
Emergency preparedness				
Personnel	5,308,655	5,443,655	5,379,786	63,869
Operating	866,552	866,552	826,867	39,685
Interdepartmental charges	713,175	713,175	707,811	5,364
Capital outlay	100,000	108,185	101,438	6,747
Total Emergency preparedness	6,988,382	7,131,567	7,015,902	115,665
Total justice and public safety	65,195,998	65,903,346	63,856,311	2,047,035
Health and human services:				
Human services				
Personnel	36,604,908	39,259,731	38,732,826	526,905
Operating	41,920,356	44,504,843	36,510,392	7,994,451
Interdepartmental charges	4,011,228	4,064,444	3,865,186	199,258
Total Human Services	82,536,492	87,829,018	79,108,404	8,720,614

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
Health and human services (continued):				
Corporation counsel - child support				
Personnel	\$ 2,355,991	\$ 2,355,991	\$ 2,281,302	\$ 74,689
Operating	227,082	227,911	188,606	39,305
Interdepartmental charges	180,149	180,149	174,231	5,918
Total Corporation counsel	<u>2,763,222</u>	<u>2,764,051</u>	<u>2,644,139</u>	<u>119,912</u>
Total health and human services	<u>85,299,714</u>	<u>90,593,069</u>	<u>81,752,543</u>	<u>8,840,526</u>
Environment, parks and education:				
University of Wisconsin extension				
Personnel	173,120	181,120	178,836	2,284
Operating	223,736	219,561	152,838	66,723
Interdepartmental charges	59,183	59,183	48,590	10,593
Total University of Wisconsin extension	<u>456,039</u>	<u>459,864</u>	<u>380,264</u>	<u>79,600</u>
Register of deeds				
Personnel	1,136,699	1,136,699	1,129,435	7,264
Operating	74,161	84,161	78,050	6,111
Interdepartmental charges	154,389	154,389	154,354	35
Total Register of deeds	<u>1,365,249</u>	<u>1,375,249</u>	<u>1,361,839</u>	<u>13,410</u>
Parks and land use				
Personnel	8,728,188	8,743,188	8,602,999	140,189
Operating	2,518,086	2,624,057	1,938,933	685,124
Interdepartmental charges	1,606,814	1,606,814	1,605,915	899
Capital outlay	309,850	399,850	184,896	214,954
Total Parks and land use	<u>13,162,938</u>	<u>13,373,909</u>	<u>12,332,743</u>	<u>1,041,166</u>
Total environment, parks and education	<u>14,984,226</u>	<u>15,209,022</u>	<u>14,074,846</u>	<u>1,134,176</u>
Public works:				
Facilities management				
Personnel	3,609,675	3,609,675	3,580,748	28,927
Operating	4,407,358	4,541,484	4,171,235	370,249
Interdepartmental charges	508,183	508,183	498,330	9,853
Capital outlay	177,000	268,693	186,799	81,894
Total Public works	<u>8,702,216</u>	<u>8,928,035</u>	<u>8,437,112</u>	<u>490,923</u>
General government:				
County executive				
Personnel	542,639	542,639	519,308	23,331
Operating	35,848	35,848	12,457	23,391
Interdepartmental charges	23,378	23,378	23,090	288
Total County executive	<u>601,865</u>	<u>601,865</u>	<u>554,855</u>	<u>47,010</u>
County board				
Personnel	820,634	820,634	744,377	76,257
Operating	211,988	318,319	107,571	210,748
Interdepartmental charges	30,458	30,458	28,849	1,609
Total County board	<u>1,063,080</u>	<u>1,169,411</u>	<u>880,797</u>	<u>288,614</u>
Administration				
Personnel	5,574,276	5,574,276	5,484,621	89,655
Operating	992,552	1,073,974	855,725	218,249
Interdepartmental charges	569,286	569,286	562,867	6,419
Total Administration	<u>7,136,114</u>	<u>7,217,536</u>	<u>6,903,213</u>	<u>314,323</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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
General government (continued):				
County clerk				
Personnel	\$ 421,952	\$ 421,952	\$ 404,513	\$ 17,439
Operating	234,517	356,476	205,133	151,343
Interdepartmental charges	41,386	41,452	41,185	267
Capital outlay	-	7,000	-	7,000
Total County clerk	<u>697,855</u>	<u>826,880</u>	<u>650,831</u>	<u>176,049</u>
County treasurer				
Personnel	433,607	433,607	430,068	3,539
Operating	151,927	151,927	106,546	45,381
Interdepartmental charges	141,062	141,062	134,344	6,718
Total County treasurer	<u>726,596</u>	<u>726,596</u>	<u>670,958</u>	<u>55,638</u>
Non-departmental				
Personnel	425,000	2,300,000	481,001	1,818,999
Operating	2,476,500	5,543,500	3,657,394	1,886,106
Interdepartmental charges	90,100	305,100	305,100	-
Capital outlay	-	100,000	-	100,000
Total Non-departmental	<u>2,991,600</u>	<u>8,248,600</u>	<u>4,443,495</u>	<u>3,805,105</u>
Corporation counsel				
Personnel	1,321,924	1,305,924	1,232,349	73,575
Operating	69,143	103,679	141,169	(37,490)
Interdepartmental charges	82,841	82,841	79,457	3,384
Total Corporation counsel	<u>1,473,908</u>	<u>1,492,444</u>	<u>1,452,975</u>	<u>39,469</u>
Total general government	<u>14,691,018</u>	<u>20,283,332</u>	<u>15,557,124</u>	<u>4,726,208</u>
Total expenditures	<u>188,873,172</u>	<u>200,916,804</u>	<u>183,677,936</u>	<u>17,238,868</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,935,206)</u>	<u>(4,909,923)</u>	<u>8,243,480</u>	<u>13,153,403</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	2,250,633	2,250,633
Transfers out	-	-	(2,202,500)	(2,202,500)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>48,133</u>	<u>48,133</u>
Net change in fund balances	<u>(3,935,206)</u>	<u>(4,909,923)</u>	<u>8,291,613</u>	<u>13,201,536</u>
Fund Balance - January 1	<u>61,661,362</u>	<u>61,661,362</u>	<u>61,661,362</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 57,726,156</u>	<u>\$ 56,751,439</u>	<u>\$ 69,952,975</u>	<u>\$ 13,201,536</u>

(CONCLUDED)

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

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
WISCONSIN RETIREMENT SYSTEM
For The Year Ended December 31, 2020

Fiscal Year Ending	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Primary Government					
12/31/2020	0.62383375%	\$ (20,115,248)	\$ 93,448,121	-21.53%	102.96%
12/31/2019	0.61377295%	21,836,117	87,019,893	25.09%	96.45%
12/31/2018	0.60946481%	(18,095,733)	84,575,463	-21.40%	102.93%
12/31/2017	0.61135010%	5,038,984	82,778,356	6.09%	99.12%
12/31/2016	0.61695977%	10,025,477	81,381,431	12.32%	98.20%
12/31/2015	0.62599709%	(15,376,201)	81,351,432	-18.90%	102.74%
Component Unit					
12/31/2020	0.00306346%	\$ (98,780)	\$ 458,881	-21.53%	102.96%
12/31/2019	0.00298455%	106,181	427,090	24.86%	96.45%
12/31/2018	0.00295387%	(87,704)	409,909	-21.40%	102.93%

SCHEDULE OF EMPLOYER CONTRIBUTIONS - WISCONSIN RETIREMENT SYSTEM
For The Year Ended December 31, 2020

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
Primary Government					
12/31/2020	\$ 6,884,496	\$ 6,884,496		\$ 91,287,337	7.54%
12/31/2019	6,487,747	6,487,747	-	93,448,362	6.94%
12/31/2018	6,393,756	6,393,756	-	84,575,463	7.40%
12/31/2017	6,299,432	6,299,432	-	84,980,801	7.41%
12/31/2016	5,867,853	5,867,853	-	82,777,337	7.19%
12/31/2015	5,895,078	5,895,078	-	81,381,431	7.24%
Component Unit					
12/31/2020	\$ 34,108	\$ 34,108		\$ 448,270	7.61%
12/31/2019	31,579	31,579	-	458,641	6.94%
12/31/2018	31,009	31,009	-	409,909	7.40%

Schedule is intended to show information for ten years, Additional years will be displayed as they become available.

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

WAUKESHA COUNTY, WISCONSIN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2020

BUDGETARY INFORMATION

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

WISCONSIN RETIREMENT SYSTEM

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

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

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

Changes in Assumptions. No significant change in assumptions were noted from the prior year.

See independent auditors' report.

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SUPPLEMENTARY INFORMATION

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NON-MAJOR SPECIAL REVENUE FUNDS

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

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

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

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

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

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

WORKFORCE INNOVATION OPPORTUNITY ACT FUND – To account for federal funds related to the WIOA grant

WORKFORCE DEVLEOPMENT CENTER FUND – To account for funds to operate a one-stop operator location for the integration of employment, training, education and economic development services for job seekers, workers and employers

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WAUKESHA COUNTY, WISCONSIN

COMBINING BALANCE SHEET -
ALL NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2020

	Aging and Disability Resource Center Contract Fund	County Library Fund	Walter Tarmann Fund	Transportation Fund	Community Development Fund	Workforce Innovation Opportunity Act Fund	Workforce Development Center Fund	Total Non-Major Special Revenue Funds
ASSETS								
Cash and investments	\$ -	\$ -	\$ 5,758,075	\$ 25,527	\$ -	\$ -	\$ 234,595	\$ 6,018,197
Receivables:								
Property taxes levied for ensuing year's budget	-	3,659,778	-	3,186,377	-	-	-	6,846,155
Accounts	-	-	90,232	98,632	28,915	-	90,299	308,078
Total Receivables - Net	-	3,659,778	90,232	3,285,009	28,915	-	90,299	7,154,233
Due from other governments	1,872,278	-	-	811,474	2,126,386	234,402	45,608	5,090,148
Inventories	-	-	-	764,927	-	-	-	764,927
Long term receivable - Net	-	-	-	-	5,236,923	-	-	5,236,923
Total assets	\$ 1,872,278	\$ 3,659,778	\$ 5,848,307	\$ 4,886,937	\$ 7,392,224	\$ 234,402	\$ 370,502	\$ 24,264,428
LIABILITIES								
Accounts payable	\$ 22,586	\$ -	\$ -	\$ 581,716	\$ 894,103	\$ 161,536	\$ 7,736	\$ 1,667,677
Due to other governments	-	-	-	211,974	-	-	-	211,974
Due to other funds	529,876	-	-	-	160,377	72,866	-	763,119
Other unearned revenue	-	-	-	22,751	-	-	-	22,751
Total liabilities	552,462	-	-	816,441	1,054,480	234,402	7,736	2,665,521
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - revolving loans	-	-	-	-	5,236,923	-	-	5,236,923
Property taxes levied for future periods	-	3,659,778	-	3,186,377	-	-	-	6,846,155
Total deferred inflows of resources	-	3,659,778	-	3,186,377	5,236,923	-	-	12,083,078
FUND BALANCES								
Non-spendable:								
Inventories	-	-	-	764,927	-	-	-	764,927
Restricted:								
Park purposes	-	-	5,848,307	-	-	-	-	5,848,307
Community development	-	-	-	-	1,100,821	-	-	1,100,821
Human services	1,319,816	-	-	-	-	-	362,766	1,682,582
Assigned:								
Subsequent year's budget	-	-	-	119,192	-	-	-	119,192
Total Fund Balances	1,319,816	-	5,848,307	884,119	1,100,821	-	362,766	9,515,829
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,872,278	\$ 3,659,778	\$ 5,848,307	\$ 4,886,937	\$ 7,392,224	\$ 234,402	\$ 370,502	\$ 24,264,428

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, 2020

	Aging and Disability Resource Center Contract Fund	County Library Fund	Walter Tarmann Fund	Transportation Fund	Community Development Fund	Workforce Innovation Opportunity Act Fund	Workforce Development Center Fund	Total Non-Major Special Revenue Funds
REVENUES								
Intergovernmental contracts/grants	\$ 3,307,109	\$ -	\$ -	\$ 12,111,011	\$ 2,816,017	\$ 1,071,021	\$ 64,638	\$ 19,369,796
Taxes	-	3,538,749	-	3,136,377	-	-	-	6,675,126
Fines and licenses	-	-	-	187,435	-	-	-	187,435
Charges for services	-	-	-	443,780	59,947	-	209,191	712,918
Interdepartmental revenues	-	-	-	829,076	-	-	-	829,076
Miscellaneous revenues	-	-	1,550,720	501,253	1,039,194	-	373,828	3,464,995
Total revenues	3,307,109	3,538,749	1,550,720	17,208,932	3,915,158	1,071,021	647,657	31,239,346
EXPENDITURES								
Current:								
Health and human services	3,307,109	-	-	-	-	-	-	3,307,109
Environment, parks and education	-	3,538,749	-	-	3,899,713	1,071,021	-	8,509,483
Public works	-	-	-	15,321,108	-	-	-	15,321,108
General government	-	-	-	-	-	-	284,891	284,891
Capital outlay:								
Public works	-	-	-	164,697	-	-	-	164,697
Total expenditures	3,307,109	3,538,749	-	15,485,805	3,899,713	1,071,021	284,891	27,587,288
Excess of Revenues Over Expenditures	-	-	1,550,720	1,723,127	15,445	-	362,766	3,652,058
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	331,500	-	-	-	331,500
Transfers out	-	-	(450,000)	(1,725,633)	-	-	-	(2,175,633)
Total other financing sources (uses)	-	-	(450,000)	(1,394,133)	-	-	-	(1,844,133)
Net change in fund balances	-	-	1,100,720	328,994	15,445	-	362,766	1,807,925
Fund Balances - January 1	1,319,816	-	4,747,587	555,125	1,085,376	-	-	7,707,904
Fund Balances - December 31	\$ 1,319,816	\$ -	\$ 5,848,307	\$ 884,119	\$ 1,100,821	\$ -	\$ 362,766	\$ 9,515,829

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
AGING AND DISABILITY RESOURCE CENTER CONTRACT FUND
For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 3,537,523	\$ 3,607,307	\$ 3,307,109	\$ (300,198)
Total revenues	<u>3,537,523</u>	<u>3,607,307</u>	<u>3,307,109</u>	<u>(300,198)</u>
EXPENDITURES				
Health and human services:				
Personnel	2,863,864	2,860,154	2,698,373	161,781
Operating	293,705	363,489	226,922	136,567
Interdepartmental charges	379,954	383,664	381,814	1,850
Total expenditures	<u>3,537,523</u>	<u>3,607,307</u>	<u>3,307,109</u>	<u>300,198</u>
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance - January 1	<u>1,319,816</u>	<u>1,319,816</u>	<u>1,319,816</u>	-
Fund Balance - December 31	<u><u>\$ 1,319,816</u></u>	<u><u>\$ 1,319,816</u></u>	<u><u>\$ 1,319,816</u></u>	<u><u>\$ -</u></u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - COUNTY LIBRARY FUND
For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Taxes	\$ 3,538,749	\$ 3,538,749	\$ 3,538,749	\$ -
Total revenues	<u>3,538,749</u>	<u>3,538,749</u>	<u>3,538,749</u>	<u>-</u>
EXPENDITURES				
Environment, parks and education:				
Operating	3,538,749	3,538,749	3,538,749	-
Total expenditures	<u>3,538,749</u>	<u>3,538,749</u>	<u>3,538,749</u>	<u>-</u>
Excess of Revenues Under Expenditures	-	-	-	-
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - WALTER TARMANN FUND
For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Miscellaneous revenues	\$ -	\$ -	\$ 1,550,720	\$ 1,550,720
Total revenues	<u>-</u>	<u>-</u>	<u>1,550,720</u>	<u>1,550,720</u>
EXPENDITURES				
Environment, parks and education:				
Operating	62,500	62,500	-	62,500
Capital outlay	337,500	337,500	-	337,500
Total expenditures	<u>400,000</u>	<u>400,000</u>	<u>-</u>	<u>400,000</u>
Excess of Revenues Over (Under) Expenditures	<u>(400,000)</u>	<u>(400,000)</u>	<u>1,550,720</u>	<u>1,950,720</u>
OTHER FINANCING USES				
Transfers out	-	-	(450,000)	(450,000)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(450,000)</u>	<u>(450,000)</u>
Net change in fund balances	<u>(400,000)</u>	<u>(400,000)</u>	<u>1,100,720</u>	<u>1,500,720</u>
Fund Balance - January 1	4,747,587	4,747,587	4,747,587	-
Fund Balance - December 31	<u>\$ 4,347,587</u>	<u>\$ 4,347,587</u>	<u>\$ 5,848,307</u>	<u>\$ 1,500,720</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TRANSPORTATION FUND
For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 11,341,475	\$ 11,341,475	\$ 12,111,011	\$ 769,536
Taxes	3,136,377	3,136,377	3,136,377	-
Fines and licenses	136,500	136,500	187,435	50,935
Charges for services	627,420	627,420	443,780	(183,640)
Interdepartmental revenues	706,680	706,680	829,076	122,396
Miscellaneous revenues	430,665	430,665	501,253	70,588
Total revenues	<u>16,379,117</u>	<u>16,379,117</u>	<u>17,208,932</u>	<u>829,815</u>
EXPENDITURES				
Public works:				
Personnel	7,097,941	7,197,941	7,099,824	98,117
Operating	4,507,497	4,514,713	3,294,827	1,219,886
Interdepartmental charges	4,948,179	4,948,179	4,926,457	21,722
Capital outlay	157,000	170,000	164,697	5,303
Total expenditures	<u>16,710,617</u>	<u>16,830,833</u>	<u>15,485,805</u>	<u>1,345,028</u>
Excess of Revenues Over (Under) Expenditures	<u>(331,500)</u>	<u>(451,716)</u>	<u>1,723,127</u>	<u>2,174,843</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	331,500	331,500
Transfers out	-	-	(1,725,633)	(1,725,633)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,394,133)</u>	<u>(1,394,133)</u>
Net change in fund balances	<u>(331,500)</u>	<u>(451,716)</u>	<u>328,994</u>	<u>780,710</u>
Fund Balance - January 1	555,125	555,125	555,125	-
Fund Balance - December 31	<u><u>\$ 223,625</u></u>	<u><u>\$ 103,409</u></u>	<u><u>\$ 884,119</u></u>	<u><u>\$ 780,710</u></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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 2,700,039	\$ 8,445,719	\$ 2,816,017	\$ (5,629,702)
Charges for services	53,801	85,000	59,947	(25,053)
Miscellaneous revenues	555,000	1,868,062	1,039,194	(828,868)
Total revenues	<u>3,308,840</u>	<u>10,398,781</u>	<u>3,915,158</u>	<u>(6,483,623)</u>
EXPENDITURES				
Environment, parks and education				
Personnel	341,166	341,166	323,253	17,913
Operating	2,893,966	9,889,007	3,502,124	6,386,883
Interdepartmental charges	73,708	168,608	74,336	94,272
Total expenditures	<u>3,308,840</u>	<u>10,398,781</u>	<u>3,899,713</u>	<u>6,499,068</u>
Excess of Revenues Over Expenditures	-	-	15,445	15,445
Fund Balance - January 1	1,085,376	1,085,376	1,085,376	-
Fund Balance - December 31	<u>\$ 1,085,376</u>	<u>\$ 1,085,376</u>	<u>\$ 1,100,821</u>	<u>\$ 15,445</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - WORKFORCE INNOVATION OPPORTUNITY ACT FUND
 For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 1,584,698	\$ 1,600,698	\$ 1,071,021	\$ (529,677)
Total revenues	<u>1,584,698</u>	<u>1,600,698</u>	<u>1,071,021</u>	<u>(529,677)</u>
EXPENDITURES				
Environment, parks and education				
Personnel	129,691	130,811	130,431	380
Operating	1,454,941	1,469,821	940,524	529,297
Interdepartmental charges	66	66	66	-
Total expenditures	<u>1,584,698</u>	<u>1,600,698</u>	<u>1,071,021</u>	<u>529,677</u>
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - WORKFORCE DEVELOPMENT CENTER FUND
 For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 62,250	\$ 119,900	\$ 64,638	\$ (55,262)
Charges for services	305,071	305,071	209,191	(95,880)
Miscellaneous revenues	2,500	2,500	373,828	371,328
Total revenues	<u>369,821</u>	<u>427,471</u>	<u>647,657</u>	<u>220,186</u>
EXPENDITURES				
General government:				
Personnel	137,806	137,806	136,223	1,583
Operating	232,015	281,465	145,400	136,065
Interdepartmental charges	-	8,200	3,268	4,932
Capital outlay	50,000	50,000	-	
Total expenditures	<u>419,821</u>	<u>477,471</u>	<u>284,891</u>	<u>142,580</u>
Excess of Revenues Over (Under) Expenditures	(50,000)	(50,000)	362,766	412,766
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	<u>\$ (50,000)</u>	<u>\$ (50,000)</u>	<u>\$ 362,766</u>	<u>\$ 412,766</u>

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DEBT SERVICE FUND

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

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND
For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Taxes	\$ 14,254,500	\$ 14,254,500	\$ 14,254,500	\$ -
Investment earnings	-	-	94,715	94,715
Miscellaneous revenues	-	-	6,130	6,130
Total revenues	<u>14,254,500</u>	<u>14,254,500</u>	<u>14,355,345</u>	<u>100,845</u>
EXPENDITURES				
General government:				
Operating	-	36,125	36,125	-
Debt service:				
Principal retirement	12,665,000	23,165,000	23,165,000	-
Interest and fiscal charges	2,279,779	2,256,654	1,819,599	437,055
Total expenditures	<u>14,944,779</u>	<u>25,457,779</u>	<u>25,020,724</u>	<u>437,055</u>
Excess of Revenues Over (Under) Expenditures	<u>(690,279)</u>	<u>(11,203,279)</u>	<u>(10,665,379)</u>	<u>537,900</u>
OTHER FINANCING SOURCES				
Refunding debt issued	-	10,513,000	10,513,000	-
Premium on general obligation notes issued	-	-	718,804	718,804
Transfers in	-	-	560,000	560,000
Total other financing sources	<u>-</u>	<u>10,513,000</u>	<u>11,791,804</u>	<u>1,278,804</u>
Net change in fund balances	<u>(690,279)</u>	<u>(690,279)</u>	<u>1,126,425</u>	<u>1,816,704</u>
Fund Balance - January 1	<u>2,009,287</u>	<u>2,009,287</u>	<u>2,009,287</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 1,319,008</u>	<u>\$ 1,319,008</u>	<u>\$ 3,135,712</u>	<u>\$ 1,816,704</u>

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CAPITAL PROJECTS FUND

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

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND
For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
General intergovernmental assistance	\$ 1,594,073	\$ 1,594,073	\$ 1,960,067	\$ 365,994
Intergovernmental contracts/grants	1,650,000	1,634,000	2,013,058	379,058
Taxes	1,355,927	1,355,927	1,355,927	-
Investment earnings	340,000	340,000	239,021	(100,979)
Miscellaneous revenues	899,800	899,800	277,730	(622,070)
Total revenues	<u>5,839,800</u>	<u>5,823,800</u>	<u>5,845,803</u>	<u>22,003</u>
EXPENDITURES				
Capital outlay:				
Justice and public safety	13,700,000	25,883,600	13,244,991	12,638,609
Health and human services	-	2,718,632	1,025,012	1,693,620
Environment, parks and education	2,776,800	4,591,665	2,268,772	2,322,893
Public works	10,039,900	15,711,080	9,494,712	6,216,368
General government	1,031,000	3,538,173	612,469	2,925,704
Total expenditures	<u>27,547,700</u>	<u>52,443,150</u>	<u>26,645,956</u>	<u>25,797,194</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,707,900)</u>	<u>(46,619,350)</u>	<u>(20,800,153)</u>	<u>25,819,197</u>
OTHER FINANCING SOURCES (USES)				
General obligation notes issued	18,000,000	18,000,000	18,000,000	-
Transfers in	-	-	1,145,263	1,145,263
Transfers out	-	-	(525,000)	(525,000)
Total other financing sources (uses)	<u>18,000,000</u>	<u>18,000,000</u>	<u>18,620,263</u>	<u>620,263</u>
Net change in fund balances	<u>(3,707,900)</u>	<u>(28,619,350)</u>	<u>(2,179,890)</u>	<u>26,439,460</u>
Fund Balance - January 1	35,873,930	35,873,930	35,873,930	-
Fund Balance - December 31	<u>\$ 32,166,030</u>	<u>\$ 7,254,580</u>	<u>\$ 33,694,040</u>	<u>\$ 26,439,460</u>

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NON-MAJOR ENTERPRISE FUNDS

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

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

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

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WAUKESHA COUNTY, WISCONSIN

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

December 31, 2020

	Golf Course Fund	Ice Arena Fund	Total Non-Major Enterprise Funds
ASSETS			
Current assets:			
Cash and investments	\$ 1,304,247	\$ 358,905	\$ 1,663,152
Accounts receivable	90	42,381	42,471
Due from other governments	-	1,550	1,550
Inventories	53,165	180	53,345
Total current assets	1,357,502	403,016	1,760,518
Noncurrent assets:			
Advances to other funds	461,609	-	461,609
Restricted asset:			
Net pension asset	146,260	73,742	220,002
Capital assets:			
Land	384,715	1,800,000	2,184,715
Buildings	1,891,040	6,515,199	8,406,239
Improvements other than buildings	1,933,245	495,660	2,428,905
Machinery and equipment	319,725	150,319	470,044
Software	35,859	-	35,859
Less accumulated depreciation/amortization	(2,785,283)	(5,266,426)	(8,051,709)
Total capital assets (net of accumulated depreciation/amortization)	1,779,301	3,694,752	5,474,053
Total noncurrent assets	2,387,170	3,768,494	6,155,664
Total assets	\$ 3,744,672	\$ 4,171,510	\$ 7,916,182
DEFERRED OUTFLOWS OF RESOURCES			
Pension related amounts	\$ 354,707	\$ 170,998	\$ 525,705
Total deferred outflows of resources	\$ 354,707	\$ 170,998	\$ 525,705
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 34,645	\$ 27,500	\$ 62,145
Accrued compensation	27,918	15,415	43,333
Other liabilities	36,049	-	36,049
Other unearned revenue	10,038	11,247	21,285
Total current liabilities	108,650	54,162	162,812
Noncurrent liabilities:			
Advances from other funds	-	2,101,593	2,101,593
Total noncurrent liabilities	-	2,101,593	2,101,593
Total liabilities	\$ 108,650	\$ 2,155,755	\$ 2,264,405
DEFERRED INFLOWS OF RESOURCES			
Pension related amounts	\$ 431,688	\$ 217,722	\$ 649,410
Total deferred inflows of resources	\$ 431,688	\$ 217,722	\$ 649,410
NET POSITION			
Net investment in capital assets	\$ 1,779,301	\$ 3,694,752	\$ 5,474,053
Restricted for pension	146,260	73,742	220,002
Unrestricted (deficit)	1,633,480	(1,799,463)	(165,983)
Total net position	\$ 3,559,041	\$ 1,969,031	\$ 5,528,072

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - ALL NON-MAJOR ENTERPRISE FUNDS
For The Year Ended December 31, 2020

	Golf Course Fund	Ice Arena Fund	Total Non-Major Enterprise Funds
OPERATING REVENUES			
Charges for services	\$ 3,712,513	\$ 1,034,053	\$ 4,746,566
Miscellaneous revenues	-	381	381
Total operating revenues	3,712,513	1,034,434	4,746,947
OPERATING EXPENSES			
Salaries	1,050,222	442,922	1,493,144
Benefits	285,252	135,497	420,749
Operating	836,341	372,783	1,209,124
Interdepartmental	686,576	109,347	795,923
Depreciation	149,495	186,022	335,517
Total operating expenses	3,007,886	1,246,571	4,254,457
Operating income (loss)	704,627	(212,137)	492,490
NON-OPERATING REVENUES			
Investment earnings	7,593	5,454	13,047
Loss on disposal of capital assets	(308,827)	(5,848)	(314,675)
Total non-operating revenues	(301,234)	(394)	(301,628)
Income (loss) before transfers	403,393	(212,531)	190,862
Transfers in	200,000	-	200,000
Change in net position	603,393	(212,531)	390,862
Net position - January 1	2,955,648	2,181,562	5,137,210
Net position - December 31	\$ 3,559,041	\$ 1,969,031	\$ 5,528,072

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL NON-MAJOR ENTERPRISE FUNDS
For The Year Ended December 31, 2020

	Golf Course Fund	Ice Arena Fund	Total Non-Major Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 3,711,861	\$ 1,012,647	\$ 4,724,508
Payments to suppliers	(765,751)	(381,091)	(1,146,842)
Payments to employees	(1,318,418)	(577,785)	(1,896,203)
Payments for interfund services used	(686,576)	(109,347)	(795,923)
Total cash flows from operating activities	941,116	(55,576)	885,540
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Transfers from other funds	200,000	-	200,000
Total cash flows from non-capital financing activities	200,000	-	200,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	(20,238)	(2,732)	(22,970)
Total cash flows from capital and related financing activities	(20,238)	(2,732)	(22,970)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	7,593	5,454	13,047
Total cash flows from investing activities	7,593	5,454	13,047
Net change in cash and cash equivalents	1,128,471	(52,854)	1,075,617
Cash and Cash Equivalents, Beginning of Year	175,776	411,759	587,535
Cash and Cash Equivalents, End of Year	\$ 1,304,247	\$ 358,905	\$ 1,663,152
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES			
None			
RECONCILIATION OF OPERATING LOSS TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 704,627	\$ (212,137)	\$ 492,490
Depreciation expense	149,495	186,022	335,517
(Increase) Decrease in accounts receivable	733	(32,191)	(31,458)
(Increase) Decrease in due from other governments	-	1,510	1,510
(Increase) Decrease in prepaid items	705	-	705
(Increase) Decrease in inventories	37,562	-	37,562
(Increase) Decrease in deferred outflows - pension related amounts	120,924	53,955	174,879
Increase (Decrease) in accounts payable	26,047	(8,308)	17,739
Increase (Decrease) in accrued compensation	(919)	(870)	(1,789)
Increase (Decrease) in other liabilities	6,276	-	6,276
Increase (Decrease) in other unearned revenue	(1,385)	8,894	7,509
Increase (Decrease) in net pension asset/liability	(293,755)	(155,476)	(449,231)
Increase (Decrease) in deferred inflows - pension related amounts	190,806	103,025	293,831
Net cash flows from operating activities	\$ 941,116	\$ (55,576)	\$ 885,540

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INTERNAL SERVICE FUNDS

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

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

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

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

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

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

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

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL INTERNAL SERVICE FUNDS
December 31, 2020

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
ASSETS							
Current Assets:							
Cash and investments	\$ 6,246,877	\$ 1,462,405	\$ 3,883,631	\$ 537,887	\$ 391,360	\$ 618,522	\$ 13,140,682
Accounts receivable	628,471	-	-	-	53,587	-	682,058
Due from other governments	59,298	-	-	2,008	2,230	1,224	64,760
Prepaid items	177,759	-	-	-	-	195,107	372,866
Inventories	-	-	-	489,144	-	-	489,144
Total current assets	<u>7,112,405</u>	<u>1,462,405</u>	<u>3,883,631</u>	<u>1,029,039</u>	<u>447,177</u>	<u>814,853</u>	<u>14,749,510</u>
Noncurrent Assets:							
Restricted assets:							
Restricted cash and investments	-	-	450,381	-	-	-	450,381
Deposit in WMMIC	-	-	2,459,264	-	-	-	2,459,264
Net pension asset	-	-	53,951	157,846	97,844	517,806	827,447
Capital assets:							
Buildings	-	-	-	4,122,283	-	-	4,122,283
Improvements other than buildings	-	-	-	6,089	-	-	6,089
Machinery and equipment	-	7,765,708	7,637	908,233	173,093	3,993,452	12,848,123
Software	-	-	-	-	-	196,732	196,732
Vehicles	-	18,075,811	-	-	-	-	18,075,811
Less accumulated depreciation/amortization	-	(13,664,149)	(7,637)	(2,959,755)	(166,198)	(2,483,395)	(19,281,134)
Total capital assets (net of accumulated depreciation/amortization)	-	<u>12,177,370</u>	-	<u>2,076,850</u>	<u>6,895</u>	<u>1,706,789</u>	<u>15,967,904</u>
Total noncurrent assets	-	<u>12,177,370</u>	<u>2,963,596</u>	<u>2,234,696</u>	<u>104,739</u>	<u>2,224,595</u>	<u>19,704,996</u>
Total assets	<u>\$ 7,112,405</u>	<u>\$ 13,639,775</u>	<u>\$ 6,847,227</u>	<u>\$ 3,263,735</u>	<u>\$ 551,916</u>	<u>\$ 3,039,448</u>	<u>\$ 34,454,506</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pension related amounts	\$ -	\$ -	\$ 125,987	\$ 383,718	\$ 215,167	\$ 1,319,902	\$ 2,044,774
Total deferred outflows of resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 125,987</u>	<u>\$ 383,718</u>	<u>\$ 215,167</u>	<u>\$ 1,319,902</u>	<u>\$ 2,044,774</u>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL INTERNAL SERVICE FUNDS
December 31, 2020

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
LIABILITIES							
Current liabilities:							
Accounts payable	\$ 204,579	\$ 91,614	\$ 1,174	\$ 89,511	\$ 40,070	\$ 164,497	\$ 591,445
Accrued compensation	-	-	27,168	47,856	34,153	246,436	355,613
Other liabilities	-	-	-	-	123,003	3,515	126,518
Claims payable - current	2,404,085	-	1,830,182	-	-	-	4,234,267
Total current liabilities	2,608,664	91,614	1,858,524	137,367	197,226	414,448	5,307,843
Noncurrent liabilities:							
Claims payable	\$ 126,531	\$ -	\$ 3,715,823	\$ -	\$ -	\$ -	\$ 3,842,354
Total noncurrent liabilities	126,531	-	3,715,823	-	-	-	3,842,354
Total liabilities	\$ 2,735,195	\$ 91,614	\$ 5,574,347	\$ 137,367	\$ 197,226	\$ 414,448	\$ 9,150,197
DEFERRED INFLOWS OF RESOURCES							
Pension related amounts	\$ -	\$ -	\$ 161,639	\$ 485,441	\$ 281,183	\$ 1,426,870	\$ 2,355,133
Total deferred inflows of resources	\$ -	\$ -	\$ 161,639	\$ 485,441	\$ 281,183	\$ 1,426,870	\$ 2,355,133
NET POSITION							
Net investment in capital assets	\$ -	\$ 12,177,370	\$ -	\$ 2,076,850	\$ 6,895	\$ 1,706,789	\$ 15,967,904
Restricted for pension	-	-	53,951	157,846	97,844	517,806	827,447
Unrestricted	4,377,210	1,370,791	1,183,277	789,949	183,935	293,437	8,198,599
Total net position	\$ 4,377,210	\$ 13,548,161	\$ 1,237,228	\$ 3,024,645	\$ 288,674	\$ 2,518,032	\$ 24,993,950

(CONCLUDED)

WAUKESHA COUNTY, WISCONSIN
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET POSITION - ALL INTERNAL SERVICE FUNDS
 For The Year Ended December 31, 2020

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
OPERATING REVENUES							
Charges for services	\$ 4,464,148	\$ -	\$ -	\$ 47,657	\$ 235,122	\$ 11,210	\$ 4,758,137
Interdepartmental revenues	17,588,448	3,339,299	2,431,384	3,304,507	450,525	6,454,621	33,568,784
Miscellaneous revenues	3,790,433	-	155,291	31,343	143,338	44,396	4,164,801
Total operating revenues	25,843,029	3,339,299	2,586,675	3,383,507	828,985	6,510,227	42,491,722
OPERATING EXPENSES							
Salaries	-	-	269,189	821,627	470,627	2,599,581	4,161,024
Benefits	-	-	68,194	347,142	180,412	906,657	1,502,405
Insurance and claims expense	22,727,382	-	2,604,750	-	-	-	25,332,132
Operating	3,083,832	626	53,060	1,926,724	156,193	2,517,723	7,738,158
Interdepartmental	20,391	130,288	98,651	68,147	197,923	36,758	552,158
Depreciation	-	3,235,183	-	157,698	4,012	630,470	4,027,363
Total operating expenses	25,831,605	3,366,097	3,093,844	3,321,338	1,009,167	6,691,189	43,313,240
Operating income (loss)	11,424	(26,798)	(507,169)	62,169	(180,182)	(180,962)	(821,518)
NON-OPERATING REVENUES							
Investment earnings	1,275	6,770	154,953	-	-	-	162,998
Gain on disposal of capital assets	-	1,049,747	-	15,000	-	-	1,064,747
Total non-operating revenues	1,275	1,056,517	154,953	15,000	-	-	1,227,745
Income (loss) before transfers	12,699	1,029,719	(352,216)	77,169	(180,182)	(180,962)	406,227
Transfers in	-	-	215,000	-	-	250,000	465,000
Transfers out	(49,263)	-	-	-	-	-	(49,263)
Change in net position	(36,564)	1,029,719	(137,216)	77,169	(180,182)	69,038	821,964
Net position - January 1	4,413,774	12,518,442	1,374,444	2,947,476	468,856	2,448,994	24,171,986
Net position - December 31	\$ 4,377,210	\$ 13,548,161	\$ 1,237,228	\$ 3,024,645	\$ 288,674	\$ 2,518,032	\$ 24,993,950

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2020

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers and users	\$ 8,107,487	\$ -	\$ 157,111	\$ 91,354	\$ 373,483	\$ 55,591	\$ 8,785,026
Receipts from interfund services provided	17,588,448	3,339,299	2,431,384	3,304,508	450,525	6,454,621	33,568,785
Payments to suppliers	(27,011,143)	(626)	(2,402,142)	(1,896,240)	(178,013)	(2,402,066)	(33,890,230)
Payments to employees	-	-	(332,414)	(1,170,629)	(649,255)	(3,500,241)	(5,652,539)
Payments for interfund services used	(20,391)	(130,288)	(98,651)	(68,147)	(197,923)	(36,758)	(552,158)
Total cash flows from operating activities	(1,335,599)	3,208,385	(244,712)	260,846	(201,183)	571,147	2,258,884
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Transfers from other funds	-	-	215,000	-	-	250,000	465,000
Transfers to other funds	(49,263)	-	-	-	-	-	(49,263)
Total cash flows from non-capital financing activities	(49,263)	-	215,000	-	-	250,000	415,737
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Acquisition of capital assets	-	(3,186,425)	-	-	-	(570,985)	(3,757,410)
Proceeds from sales of capital assets	-	1,089,509	-	15,000	-	-	1,104,509
Total cash flows from capital and related financing activities	-	(2,096,916)	-	15,000	-	(570,985)	(2,652,901)
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest received	1,275	6,770	154,953	-	-	-	162,998
Total cash flows from investing activities	1,275	6,770	154,953	-	-	-	162,998
Net change in cash and cash equivalents	(1,383,587)	1,118,239	125,241	275,846	(201,183)	250,162	184,718
Cash and Cash Equivalents, Beginning of Year	7,630,464	344,166	4,208,771	262,041	592,543	368,360	13,406,345
Cash and Cash Equivalents, End of Year	\$ 6,246,877	\$ 1,462,405	\$ 4,334,012	\$ 537,887	\$ 391,360	\$ 618,522	\$ 13,591,063
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, 2020

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance 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)	\$ 11,424	\$ (26,798)	\$ (507,169)	\$ 62,169	\$ (180,182)	\$ (180,962)	\$ (821,518)
Depreciation expense	-	3,235,183	-	157,698	4,012	630,470	4,027,363
(Increase) Decrease in accounts receivable	(117,690)	-	1,820	-	(3,916)	729	(119,057)
(Increase) Decrease in due from other governments	(29,404)	-	-	12,354	(1,061)	(744)	(18,855)
(Increase) Decrease in prepaid items	(13,403)	-	42,328	-	4,907	3,021	36,853
(Increase) Decrease in inventories	-	-	-	62,695	-	2,199	64,894
(Increase) Decrease in net pension asset/liability	-	-	(113,124)	(335,840)	(208,683)	(1,099,303)	(1,756,950)
(Increase) Decrease in deferred outflows - pension related amounts	-	-	35,824	101,746	69,377	662,041	868,988
Increase (Decrease) in accounts payable	(1,465,526)	-	(19,147)	(32,210)	(3,831)	106,922	(1,413,792)
Increase (Decrease) in accrued compensation	-	-	3,406	576	1,597	7,140	12,719
Increase (Decrease) in other liabilities	-	-	-	-	(22,896)	3,515	(19,381)
Increase (Decrease) in claims payable	279,000	-	232,487	-	-	-	511,487
Increase (Decrease) in deferred inflows - pension related amounts	-	-	78,863	231,658	139,493	436,119	886,133
Net cash flows from operating activities	\$ (1,335,599)	\$ 3,208,385	\$ (244,712)	\$ 260,846	\$ (201,183)	\$ 571,147	\$ 2,258,884
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINING STATEMENT OF NET POSITION							
Cash and investments - statement of net position	\$ 6,246,877	\$ 1,462,405	\$ 3,883,631	\$ 537,887	\$ 391,360	\$ 618,522	\$ 13,140,682
Restricted cash and investments - statement of net position	-	-	450,381	-	-	-	450,381
Cash and cash equivalents - end of year	\$ 6,246,877	\$ 1,462,405	\$ 4,334,012	\$ 537,887	\$ 391,360	\$ 618,522	\$ 13,591,063

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FIDUCIARY FUNDS

CUSTODIAL FUNDS

Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

SHERIFF – MAIN JAIL - To account for the receipt of jail prisoner's personal cash.

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

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

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

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

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
December 31, 2020

	Dog License Fund	Unclaimed Property Fund	Flexible Spending Account	Workforce Development Center Fund	District Attorney NSF Fund	Representative Payee Fund
ASSETS						
Cash and investments	\$ -	\$ 66,687	\$ 130,452	\$ -	\$ 180,871	\$ 737,249
Total assets	<u>\$ -</u>	<u>\$ 66,687</u>	<u>\$ 130,452</u>	<u>\$ -</u>	<u>\$ 180,871</u>	<u>\$ 737,249</u>
LIABILITIES						
Other liabilities	\$ -	\$ 1,474	\$ 30,021	\$ -	\$ 180,871	\$ 737,249
Due to other governments	-	-	-	-	-	-
Total liabilities	<u>\$ -</u>	<u>\$ 1,474</u>	<u>\$ 30,021</u>	<u>\$ -</u>	<u>\$ 180,871</u>	<u>\$ 737,249</u>
NET POSITION						
Restricted for:						
Individuals, organizations and other governments	\$ -	\$ 65,213	\$ 100,431	\$ -	\$ -	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ 65,213</u>	<u>\$ 100,431</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
December 31, 2020

<u>Sheriff Processing Fee</u>	<u>Deferred Compensation Administration</u>	<u>DA ERAD Fund</u>	<u>Main Jail Fund</u>	<u>Municipal Property Tax Collections</u>	<u>Clerk of Courts Fund</u>	<u>Total Custodial Funds</u>
\$ 34,196	\$ 313,164	\$ 3,215	\$ 152,322	\$ 43,783,093	\$ 4,293,053	\$ 49,694,302
<u>\$ 34,196</u>	<u>\$ 313,164</u>	<u>\$ 3,215</u>	<u>\$ 152,322</u>	<u>\$ 43,783,093</u>	<u>\$ 4,293,053</u>	<u>\$ 49,694,302</u>
\$ 34,196	\$ 1,800	\$ 3,215	\$ 152,322	\$ -	\$ 2,329,466	\$ 3,470,614
-	-	-	-	43,783,093	-	43,783,093
<u>\$ 34,196</u>	<u>\$ 1,800</u>	<u>\$ 3,215</u>	<u>\$ 152,322</u>	<u>\$ 43,783,093</u>	<u>\$ 2,329,466</u>	<u>\$ 47,253,707</u>
\$ -	\$ 311,364	\$ -	\$ -	\$ -	\$ 1,963,587	\$ 2,440,595
<u>\$ -</u>	<u>\$ 311,364</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,963,587</u>	<u>\$ 2,440,595</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
December 31, 2020

	Dog License Fund	Unclaimed Property Fund	Flexible Spending Account	Workforce Development Center Fund	District Attorney NSF Fund	Representative Payee Fund
ADDITIONS						
Employee contributions	\$ -	\$ -	\$ 293,625	\$ -	\$ -	\$ -
Property taxes collected for other governments	-	-	-	-	-	-
Clerk of Courts trust account deposits	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous	56,478	59,067	-	30,241	545,596	361,660
Total Additions	\$ 56,478	\$ 59,067	\$ 293,625	\$ 30,241	\$ 545,596	\$ 361,660
DEDUCTIONS						
Benefits paid to participants	\$ -	\$ -	\$ 268,092	\$ -	\$ -	\$ -
Property taxes paid to other governments	-	-	-	-	-	-
Payments from Clerk of Courts trust accounts	-	-	-	-	-	-
Payments to individuals	-	62,264	-	-	588,351	361,660
ERAD grant payments	-	-	-	-	-	-
Administrative expense	56,478	-	-	373,827	-	-
Total Deductions	\$ 56,478	\$ 62,264	\$ 268,092	\$ 373,827	\$ 588,351	\$ 361,660
Change in Fiduciary Net Position	-	(3,197)	25,533	(343,586)	(42,755)	-
Net Position - beginning of year	-	68,410	74,898	343,586	42,755	-
Net Position - end of year	\$ -	\$ 65,213	\$ 100,431	\$ -	\$ -	\$ -

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
December 31, 2020

Sheriff Processing Fee	Deferred Compensation Administration	DA ERAD Fund	Main Jail Fund	Municipal Property Tax Collections	Clerk of Courts Fund	Total Custodial Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 293,625
-	-	-	-	43,783,093	-	43,783,093
-	-	-	-	-	16,712,274	16,712,274
-	69,074	-	-	-	-	69,074
2,301,199	-	3,618	1,800,066	-	-	5,157,925
\$ 2,301,199	\$ 69,074	\$ 3,618	\$ 1,800,066	\$ 43,783,093	\$ 16,712,274	\$ 66,015,991
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 268,092
-	-	-	-	43,783,093	-	43,783,093
-	-	-	-	-	15,431,741	15,431,741
2,301,199	-	-	1,800,066	-	-	5,113,540
-	-	3,618	-	-	-	3,618
-	22,403	-	-	-	-	452,708
\$ 2,301,199	\$ 22,403	\$ 3,618	\$ 1,800,066	\$ 43,783,093	\$ 15,431,741	\$ 65,052,792
-	46,671	-	-	-	1,280,533	963,199
-	264,693	-	-	-	683,054	1,477,396
\$ -	\$ 311,364	\$ -	\$ -	\$ -	\$ 1,963,587	\$ 2,440,595

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COMPONENT UNIT

BRIDGES LIBRARY SYSTEM FUND – To account for funds provided to maintain a member library system covering Waukesha and Jefferson counties

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WAUKESHA COUNTY, WISCONSIN

BALANCE SHEET - COMPONENT UNIT

BRIDGES LIBRARY SYSTEM FUND

December 31, 2020

ASSETS	
Cash and investments	\$ 2,228,409
Accounts receivable	4,024
Due from other governments	1,985
Total assets	<u>\$ 2,234,418</u>
LIABILITIES	
Accounts payable	\$ 40,420
Due to other governments	1,145
Total liabilities	<u>\$ 41,565</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred grant revenue	\$ 973,341
Total deferred inflows of resources	<u>\$ 973,341</u>
FUND BALANCES	
Restricted:	
Library purposes	\$ 1,219,512
Total Fund Balances	<u>\$ 1,219,512</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 2,234,418</u>

WAUKESHA COUNTY, WISCONSIN

**RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION - COMPONENT UNIT
December 31, 2020**

Total Fund Balance - Component Unit	\$ 1,219,512
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. (see Note 19)	107,342
Some liabilities, including compensated absences, are not due and payable in the current period, and are not reported in the fund. (See Note 19)	(46,068)
GASB 68 requires that the Component Unit's financial statements reflect its share of the net pension liability and related deferred inflows and outflows for the Wisconsin Retirement System	35,242
Total Net Position - Component Unit	<u>\$ 1,316,028</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL - COMPONENT UNIT - BRIDGES LIBRARY SYSTEM FUND
 For The Year Ended December 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 1,338,488	\$ 1,338,488	\$ 1,363,464	\$ 24,976
Charges for services	874,139	874,139	891,892	17,753
Interdepartmental revenues	3,000	3,000	2,001	(999)
Investment earnings	20,000	20,000	20,117	117
Miscellaneous revenues	-	-	16,771	16,771
Total revenues	<u>2,235,627</u>	<u>2,235,627</u>	<u>2,294,245</u>	<u>58,618</u>
EXPENDITURES				
Environment, parks and education:				
Personnel	778,424	778,424	768,291	10,133
Operating	1,574,747	1,574,747	1,477,735	97,012
Interdepartmental charges	134,184	134,184	133,649	535
Total expenditures	<u>2,487,355</u>	<u>2,487,355</u>	<u>2,379,675</u>	<u>107,680</u>
Excess of Revenues Over (Under) Expenditures	<u>(251,728)</u>	<u>(251,728)</u>	<u>(85,430)</u>	<u>166,298</u>
Fund Balance - January 1	1,304,942	1,304,942	1,304,942	-
Fund Balance - December 31	<u>\$ 1,053,214</u>	<u>\$ 1,053,214</u>	<u>\$ 1,219,512</u>	<u>\$ 166,298</u>

WAUKESHA COUNTY, WISCONSIN

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES TO THE STATEMENT OF ACTIVITIES - COMPONENT UNIT
For The Year Ended December 31, 2020

Net change in fund balance - component unit	(85,430)
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 19)	(43,428)
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. (see Note 19)	(6,650)
GASB 68 requires that the County's financial statements reflect its share of the net pension liability and related deferred inflows and outflows for the Wisconsin Retirement System.	(297)
Change in Net Position of Component Unit	<u>\$ (135,805)</u>

GENERAL LONG TERM DEBT

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF LONG-TERM DEBT
December 31, 2020

<u>General Obligation Promissory Notes</u>	<u>Issue Date</u>	<u>Interest Rate %</u>
Series 2014	June 17, 2014	2.00 to 2.25
Series 2015	May 28, 2015	1.00 to 2.00
Series 2016	July 27, 2016	2.00 to 3.00
Series 2017	May 25, 2017	1.90 to 2.15
Series 2018	June 20, 2018	2.00 to 3.00
Series 2019	May 22, 2019	2.125 to 4.00
Series 2020	June 16, 2020	1.00 to 2.00
Series 2020 Refinance	July 27, 2020	0.85
Total General Obligation Promissory Notes		

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF LONG-TERM DEBT
December 31, 2020

<u>Maturity Date</u>	<u>Original Principal</u>	<u>Payments Through December 31, 2020</u>	<u>Balance Outstanding</u>
April 1, 2024	\$ 10,000,000	\$ 5,100,000	\$ 4,900,000
April 1, 2025	10,000,000	3,300,000	6,700,000
April 1, 2026	11,500,000	3,285,000	8,215,000
April 1, 2027	10,000,000	1,450,000	8,550,000
April 1, 2028	12,500,000	1,300,000	11,200,000
April 1, 2029	17,500,000	900,000	16,600,000
April 1, 2030	18,000,000	-	18,000,000
April 1, 2023	<u>10,513,000</u>	<u>-</u>	<u>10,513,000</u>
	<u>\$ 100,013,000</u>	<u>\$ 15,335,000</u>	<u>\$ 84,678,000</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF DEBT SERVICE REQUIREMENTS
December 31, 2020

Note Title	2021	2022	2023	2024
GENERAL OBLIGATION PROMISSORY NOTES OF 2014				
Principal	\$ 1,500,000	\$ 1,400,000	\$ 1,200,000	\$ 800,000
Interest	88,000	59,000	31,500	9,000
GENERAL OBLIGATION PROMISSORY NOTES OF 2015				
Principal	1,600,000	1,600,000	1,500,000	1,200,000
Interest	118,000	86,000	55,000	28,000
GENERAL OBLIGATION PROMISSORY NOTES OF 2016				
Principal	1,210,000	1,335,000	1,360,000	1,395,000
Interest	171,600	133,425	99,800	72,250
GENERAL OBLIGATION PROMISSORY NOTES OF 2017				
Principal	750,000	1,200,000	1,500,000	1,600,000
Interest	164,300	144,800	117,800	86,800
GENERAL OBLIGATION PROMISSORY NOTES OF 2018				
Principal	700,000	1,100,000	1,300,000	1,700,000
Interest	320,000	295,750	262,500	217,500
GENERAL OBLIGATION PROMISSORY NOTES OF 2019				
Principal	1,000,000	1,200,000	1,400,000	2,200,000
Interest	441,125	403,125	364,125	310,125
GENERAL OBLIGATION PROMISSORY NOTES OF 2020				
Principal	900,000	1,200,000	1,400,000	1,800,000
Interest	298,500	286,500	270,250	250,250
GENERAL OBLIGATION REFINANCING NOTES OF 2020				
Principal	5,245,000	3,294,000	1,974,000	-
Interest	67,069	30,778	8,390	-
Total Principal	12,905,000	12,329,000	11,634,000	10,695,000
Total Interest	1,668,594	1,439,378	1,209,365	973,925
Total Payments By Year	<u>\$ 14,573,594</u>	<u>\$ 13,768,378</u>	<u>\$ 12,843,365</u>	<u>\$ 11,668,925</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF DEBT SERVICE REQUIREMENTS
December 31, 2020

<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>Totals</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,900,000
-	-	-	-	-	-	187,500
800,000	-	-	-	-	-	6,700,000
8,000	-	-	-	-	-	295,000
1,435,000	1,480,000	-	-	-	-	8,215,000
43,950	14,800	-	-	-	-	535,825
1,300,000	1,200,000	1,000,000	-	-	-	8,550,000
58,450	33,800	10,750	-	-	-	616,700
1,900,000	1,700,000	1,500,000	1,300,000	-	-	11,200,000
163,500	109,500	61,500	19,500	-	-	1,449,750
2,300,000	2,300,000	2,200,000	2,100,000	1,900,000	-	16,600,000
242,625	173,625	115,750	68,750	22,563	-	2,141,813
2,000,000	2,100,000	2,500,000	2,300,000	2,200,000	1,600,000	18,000,000
226,500	193,000	147,000	99,000	54,000	16,000	1,841,000
-	-	-	-	-	-	10,513,000
-	-	-	-	-	-	106,237
9,735,000	8,780,000	7,200,000	5,700,000	4,100,000	1,600,000	84,678,000
743,025	524,725	335,000	187,250	76,563	16,000	7,173,825
<u>\$ 10,478,025</u>	<u>\$ 9,304,725</u>	<u>\$ 7,535,000</u>	<u>\$ 5,887,250</u>	<u>\$ 4,176,563</u>	<u>\$ 1,616,000</u>	<u>\$ 91,851,825</u>

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

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WAUKESHA COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

December 31, 2020

GENERAL CAPITAL ASSETS:

Land	\$	61,838,438
Buildings		215,266,041
Improvements Other Than Buildings		26,364,553
Infrastructure		287,425,268
Machinery & Equipment		18,523,425
Software		11,350,705
Vehicles		1,251,441
Construction In Progress		50,956,004
Total General Capital Assets	\$	<u>672,975,875</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, 2020

Function and Activity	General Capital Assets Dec 31, 2019	Additions	Deletions	General Capital Assets Dec 31, 2020
JUSTICE AND PUBLIC SAFETY				
District Attorney	\$ 5,551	\$ 7,000	\$ -	\$ 12,551
Emergency Preparedness	4,406,171	101,438	212,774	4,294,835
Clerk of Courts	9,258,355	-	-	9,258,355
Medical Examiner	1,049,660	-	-	1,049,660
Sheriff	64,113,419	189,672	173,205	64,129,886
Total Justice & Public Safety	78,833,156	298,110	385,979	78,745,287
HEALTH AND HUMAN SERVICES	43,464,943	-	254,448	43,210,495
ENVIRONMENT, PARKS AND EDUCATION				
University of Wisconsin-Extension	15,827	-	-	15,827
Register of Deeds	5,312,699	-	-	5,312,699
Parks and Land Use	67,211,621	1,758,364	135,193	68,834,792
Total Environment, Parks & Education	72,540,147	1,758,364	135,193	74,163,318
PUBLIC WORKS	393,510,836	11,294,232	2,226,950	402,578,118
GENERAL GOVERNMENT				
County Executive	34,640	-	-	34,640
County Board	76,670	-	-	76,670
County Clerk	5,500	-	-	5,500
County Treasurer	1,112,439	-	-	1,112,439
Department of Administration	22,099,735	342,102	477,381	21,964,456
Corporation Counsel	128,948	-	-	128,948
Total General Administration	23,457,932	342,102	477,381	23,322,653
CONSTRUCTION IN PROGRESS	34,578,237	21,424,556	5,046,789	50,956,004
TOTAL GENERAL CAPITAL ASSETS	\$ 646,385,251	\$ 35,117,364	\$ 8,526,740	\$ 672,975,875

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, 2020

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	\$ -	\$ -	\$ -	\$ -	\$ 12,551	\$ -	\$ -	\$ -	\$ 12,551
Emergency Preparedness	-	3,088,716	-	-	315,559	406,800	483,760	-	4,294,835
Clerk of Courts	-	8,208,817	-	-	1,049,538	-	-	-	9,258,355
Medical Examiner	-	1,043,531	-	-	6,129	-	-	-	1,049,660
Sheriff	-	59,562,375	6,595	-	3,791,596	24,913	744,407	-	64,129,886
Total Justice & Public Safety	-	71,903,439	6,595	-	5,175,373	431,713	1,228,167	-	78,745,287
HEALTH AND HUMAN SERVICES									
	-	40,678,635	-	-	101,709	2,430,151	-	-	43,210,495
ENVIRONMENT, PARKS AND EDUCATION									
University of Wisconsin-Extension	-	-	-	-	15,827	-	-	-	15,827
Register of Deeds	-	59,275	-	-	3,737,069	1,516,355	-	-	5,312,699
Parks and Land Use	22,569,672	20,953,813	23,153,726	-	1,796,972	360,609	-	-	68,834,792
Total Environment, Parks & Education	22,569,672	21,013,088	23,153,726	-	5,549,868	1,876,964	-	-	74,163,318
PUBLIC WORKS									
	39,268,766	70,547,025	3,177,354	287,425,268	1,699,731	436,700	23,274	-	402,578,118
GENERAL ADMINISTRATION									
County Executive	-	-	-	-	34,640	-	-	-	34,640
County Board	-	-	-	-	-	76,670	-	-	76,670
County Clerk	-	-	-	-	5,500	-	-	-	5,500
County Treasurer	-	-	-	-	294,644	817,795	-	-	1,112,439
Department of Administration	-	10,999,906	26,878	-	5,656,960	5,280,712	-	-	21,964,456
Corporation Counsel	-	123,948	-	-	5,000	-	-	-	128,948
Total General Administration	-	11,123,854	26,878	-	5,996,744	6,175,177	-	-	23,322,653
CONSTRUCTION IN PROGRESS									
	-	-	-	-	-	-	-	50,956,004	50,956,004
Total General Capital Assets	\$ 61,838,438	\$ 215,266,041	\$ 26,364,553	\$ 287,425,268	\$ 18,523,425	\$ 11,350,705	\$ 1,251,441	\$ 50,956,004	\$ 672,975,875

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, 2020

<u>Function and Activity</u>	<u>Accumulated Depreciation Dec. 31, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Accumulated Depreciation Dec. 31, 2020</u>
JUSTICE AND PUBLIC SAFETY				
District Attorney	\$ 5,551	\$ 700	\$ -	\$ 6,251
Emergency Preparedness	1,253,190	148,803	212,774	1,189,219
Clerk of Courts	5,428,296	194,720	-	5,623,016
Medical Examiner	253,967	26,088	-	280,055
Sheriff	32,478,751	1,632,389	173,205	33,937,935
Total Justice & Public Safety	39,419,755	2,002,700	385,979	41,036,476
HEALTH AND HUMAN SERVICES	11,639,011	1,524,735	254,448	12,909,298
ENVIRONMENT, PARKS AND EDUCATION				
University of Wisconsin-Extension	15,826	-	-	15,826
Register of Deeds	4,412,002	251,424	-	4,663,426
Parks and Land Use	27,681,361	1,583,153	41,213	29,223,301
Total Environment, Parks & Education	32,109,189	1,834,577	41,213	33,902,553
PUBLIC WORKS	178,048,928	8,604,340	2,226,950	184,426,318
GENERAL GOVERNMENT				
County Executive	34,640	-	-	34,640
County Board	23,001	15,334	-	38,335
County Clerk	5,500	-	-	5,500
County Treasurer	1,112,439	-	-	1,112,439
Department of Administration	15,329,913	885,014	477,381	15,737,546
Corporation Counsel	77,641	3,099	-	80,740
Total General Administration	16,583,134	903,447	477,381	17,009,200
TOTAL ACCUMULATED DEPRECIATION	\$ 277,800,017	\$ 14,869,799	\$ 3,385,971	\$ 289,283,845

STATISTICAL SECTION

This part of Waukesha County's annual comprehensive 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 annual comprehensive financial reports for the relevant year. The County implemented GASB Statement 34 in 2002.

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WAUKESHA COUNTY, WISCONSIN

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

	2011	2012	2013	2014
Governmental activities				
Net investment in capital assets	\$ 254,637,685	\$ 272,991,997	\$ 289,131,520	\$ 302,395,863
Restricted	20,905,214	21,708,940	21,800,178	21,206,029
Unrestricted	105,840,525	102,136,846	91,575,464	88,686,232
Total governmental activities net position	<u>\$ 381,383,424</u>	<u>\$ 396,837,783</u>	<u>\$ 402,507,162</u>	<u>\$ 412,288,124</u>
Business-type activities				
Net investment in capital assets	\$ 27,389,891	\$ 25,926,909	\$ 25,828,208	\$ 30,795,267
Restricted	-	-	-	-
Unrestricted	19,562,183	20,496,331	20,805,814	19,880,902
Total business-type activities net position	<u>\$ 46,952,074</u>	<u>\$ 46,423,240</u>	<u>\$ 46,634,022</u>	<u>\$ 50,676,169</u>
Primary government				
Net investment in capital assets	\$ 282,027,576	\$ 298,918,906	\$ 314,959,728	\$ 333,191,130
Restricted	20,905,214	21,708,940	21,800,178	21,206,029
Unrestricted	125,402,708	122,633,177	112,381,278	108,567,134
Total primary government net position	<u>\$ 428,335,498</u>	<u>\$ 443,261,023</u>	<u>\$ 449,141,184</u>	<u>\$ 462,964,293</u>

WAUKESHA COUNTY, WISCONSIN

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

2015	2016	2017	2018	2019	2020
\$ 306,112,400	\$311,912,426	\$314,377,474	\$311,808,558	\$313,835,865	\$319,704,387
36,013,000	17,831,293	16,406,054	32,134,271	14,222,383	37,809,747
104,634,861	115,480,294	111,575,462	89,857,221	98,722,224	88,553,341
<u>\$ 446,760,261</u>	<u>\$445,224,013</u>	<u>\$442,358,990</u>	<u>\$433,800,050</u>	<u>\$426,780,472</u>	<u>\$446,067,475</u>
\$ 42,453,198	\$ 41,934,747	\$ 41,101,687	\$ 39,545,755	\$ 38,093,233	\$ 35,734,016
315,692	-	-	367,754	-	403,739
16,498,376	14,616,769	13,736,131	12,251,214	11,459,672	12,115,311
<u>\$ 59,267,266</u>	<u>\$ 56,551,516</u>	<u>\$ 54,837,818</u>	<u>\$ 52,164,723</u>	<u>\$ 49,552,905</u>	<u>\$ 48,253,066</u>
\$ 348,565,598	\$353,847,173	\$355,479,161	\$351,354,313	\$351,929,098	\$355,438,403
36,328,692	17,831,293	16,406,054	32,502,025	14,222,383	38,213,486
121,133,237	130,097,063	125,311,593	102,108,435	110,181,896	100,668,652
<u>\$ 506,027,527</u>	<u>\$501,775,529</u>	<u>\$497,196,808</u>	<u>\$485,964,773</u>	<u>\$476,333,377</u>	<u>\$494,320,541</u>

WAUKESHA COUNTY, WISCONSIN

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

	2011	2012	2013	2014
Expenses				
Governmental Activities:				
Justice and Public Safety	\$ 54,853,061	\$ 55,013,816	\$ 57,865,553	\$ 58,631,729
Health and Human Services	70,672,615	68,212,965	71,005,269	71,813,044
Environment, Parks & Education	20,944,133	18,858,725	26,277,129	23,638,671
Public Works	31,659,321	31,341,502	28,519,158	29,786,439
General Government	17,440,844	18,218,406	15,849,099	14,950,967
Interest and Fiscal Charges	2,240,404	1,998,166	2,038,738	1,706,645
Total governmental activities expenses	197,810,378	193,643,580	201,554,946	200,527,495
Business-type Activities:				
Radio services	391,298	396,966	398,840	2,156,629
Golf courses	2,991,178	3,129,229	3,153,650	3,100,553
Ice arenas	1,172,385	1,191,096	1,207,977	1,250,048
Materials recovery facility	2,392,616	2,349,912	2,357,619	2,361,837
Airport	1,755,951	1,597,996	1,808,523	1,803,000
Total business-type activities expenses	8,703,428	8,665,199	8,926,609	10,672,067
Total primary government expenses	\$ 206,513,806	\$ 202,308,779	\$ 210,481,555	\$ 211,199,562
Program Revenues				
Governmental Activities:				
Charges for services				
Justice and public safety	\$ 12,519,982	\$ 12,403,386	\$ 11,509,340	\$ 11,456,678
Health and human services	8,350,837	9,783,973	8,949,650	8,640,448
Environment, parks and education	7,845,628	8,999,703	8,667,204	7,984,708
Public works	5,687,356	5,538,712	5,940,593	6,588,211
General government	3,772,509	4,392,785	4,827,900	5,052,051
Operating grants and contributions				
Justice and public safety	3,252,972	2,929,161	2,484,817	2,483,115
Health and human services	39,101,807	33,524,621	32,455,618	34,013,280
Environment, parks and education	1,762,373	2,501,736	6,758,958	3,456,381
Public works	5,237,086	4,714,286	4,449,344	4,879,589
General government	951,759	818,951	2,757,796	2,783,058
Capital grants and contributions				
Justice and public safety	-	-	-	-
Environment, parks and education	1,639,581	23,860	-	1,411,991
Public works	12,148,569	6,918,972	6,248,796	10,461,844
General government	-	2,147	-	-
Total governmental activities program revenues	102,270,459	92,552,293	95,050,016	99,211,354
Business-type Activities:				
Charges for services				
Radio services	506,172	479,276	471,885	469,326
Golf courses	2,792,713	3,043,824	2,680,873	2,740,941
Ice arenas	995,302	1,030,354	1,039,349	1,056,046
Materials recovery facility	1,818,024	1,388,468	1,189,428	1,118,216
Airport	716,783	740,368	747,358	792,278
Operating grants and contributions				
Radio services	-	-	-	-
Golf courses	-	-	-	-
Ice arenas	-	-	-	-
Materials recovery facility	874,122	1,198,496	948,963	947,620
Airport	-	-	-	-
Capital grants and contributions				
Radio services	-	-	-	-
Ice arenas	788,496	-	-	-
Airport	738,518	-	1,330,518	-
Total business-type activities program revenues	9,230,130	7,880,786	8,408,374	7,124,427
Total primary government program revenues	\$ 111,500,589	\$ 100,433,079	\$ 103,458,390	\$ 106,335,781
Net (Expense) Revenue				
Governmental activities	\$ (95,539,919)	\$ (101,091,287)	\$ (106,504,930)	\$ (101,316,141)
Business-type activities	526,702	(784,413)	(518,235)	(3,547,640)
Total primary government net expense	<u>\$ (95,013,217)</u>	<u>\$ (101,875,700)</u>	<u>\$ (107,023,165)</u>	<u>\$ (104,863,781)</u>

Note: The County implemented GASB Statement 63 in 2012

Note: Bridges Library System was recognized as a component unit of the County in 2018 and is excluded from figures.

WAUKESHA COUNTY, WISCONSIN

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

2015	2016	2017	2018	2019	2020
\$ 59,260,831	\$ 62,630,595	\$ 64,390,230	\$ 64,383,283	\$ 68,235,150	\$ 65,043,411
74,719,517	78,412,414	77,324,688	78,812,001	83,519,429	86,215,388
24,055,663	24,494,369	24,275,111	26,983,410	27,428,664	25,452,794
31,486,640	33,437,460	33,752,890	37,670,803	36,796,894	33,811,113
15,490,433	17,437,733	18,841,337	21,848,512	19,695,741	24,090,124
1,623,250	1,452,721	1,483,300	1,380,541	1,500,782	1,340,064
<u>206,636,334</u>	<u>217,865,292</u>	<u>220,067,556</u>	<u>231,078,550</u>	<u>237,176,660</u>	<u>235,952,894</u>
374,474	408,969	345,162	401,660	416,407	786,853
3,224,662	2,999,998	3,159,386	3,158,105	3,184,732	3,326,972
1,265,648	1,318,946	1,369,575	1,294,141	1,261,778	1,256,069
4,694,147	4,353,497	4,393,321	4,437,966	3,946,090	3,336,442
1,974,641	2,172,504	2,235,119	2,206,905	2,263,224	2,144,616
<u>11,533,572</u>	<u>11,253,914</u>	<u>11,502,563</u>	<u>11,498,777</u>	<u>11,072,231</u>	<u>10,850,952</u>
<u>\$ 218,169,906</u>	<u>\$ 229,119,206</u>	<u>\$ 231,570,119</u>	<u>\$ 242,577,327</u>	<u>\$ 248,248,891</u>	<u>\$ 246,803,846</u>
\$ 12,090,429	\$ 12,367,416	\$ 13,022,915	\$ 13,233,802	\$ 13,207,395	\$ 13,127,764
8,965,235	9,043,166	11,207,298	10,647,738	9,559,198	7,966,654
8,660,938	8,858,429	9,123,275	8,416,075	9,056,746	10,103,907
7,077,740	6,995,552	6,891,906	7,635,052	7,819,773	7,832,201
4,851,902	4,953,995	6,081,705	6,119,867	5,864,996	6,035,187
2,655,427	3,236,217	3,098,903	3,036,150	3,083,746	4,801,767
37,840,137	38,121,033	36,250,432	37,843,693	39,573,233	48,815,246
5,196,247	4,328,554	4,036,994	2,832,202	4,307,873	5,205,492
5,297,360	6,655,262	6,635,887	7,245,390	5,947,302	6,826,953
713,490	746,275	771,064	812,614	795,235	3,758,062
-	-	-	12,500	15,000	-
-	1,615,624	-	-	555,250	99,742
1,136,157	71,022	-	2,348,955	3,778,358	6,644,073
36,440	36,440	36,440	-	-	-
<u>94,521,502</u>	<u>97,028,985</u>	<u>97,156,819</u>	<u>100,184,038</u>	<u>103,564,105</u>	<u>121,217,048</u>
628,989	743,418	615,512	837,945	712,831	762,354
3,065,012	2,951,671	2,868,926	2,617,179	2,876,626	3,712,513
1,029,811	1,015,374	1,111,015	1,049,688	1,040,530	1,034,053
1,727,774	2,123,986	2,401,167	1,774,443	1,092,601	1,221,539
741,076	804,479	900,618	971,555	1,035,757	1,037,798
-	-	-	-	-	-
-	-	-	2,276	2,276	2,693
-	-	-	-	-	2,086
947,831	1,086,894	1,185,023	1,380,505	1,380,505	1,412,096
-	-	-	-	-	1,759
1,600,000	-	-	-	-	-
6,500	-	-	-	-	-
9,146,289	-	-	-	-	-
<u>18,893,282</u>	<u>8,725,822</u>	<u>9,082,261</u>	<u>8,633,591</u>	<u>8,141,126</u>	<u>9,186,891</u>
<u>\$ 113,414,784</u>	<u>\$ 105,754,807</u>	<u>\$ 106,239,080</u>	<u>\$ 108,817,629</u>	<u>\$ 111,705,231</u>	<u>\$ 130,403,939</u>
\$ (112,114,832)	\$ (120,836,307)	\$ (122,910,737)	\$ (130,894,512)	\$ (133,612,555)	\$ (114,735,846)
7,359,710	(2,528,092)	(2,420,302)	(2,865,186)	(2,931,105)	(1,664,061)
<u>\$ (104,755,122)</u>	<u>\$ (123,364,399)</u>	<u>\$ (125,331,039)</u>	<u>\$ (133,759,698)</u>	<u>\$ (136,543,660)</u>	<u>\$ (116,399,907)</u>

WAUKESHA COUNTY, WISCONSIN

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

	2011	2012	2013	2014
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property taxes	\$ 103,821,378	\$ 104,354,507	\$ 104,327,330	\$ 105,058,189
Intergovernmental revenues	2,042,121	1,807,511	1,773,883	1,777,620
Investment earnings (loss)	6,426,213	3,855,412	(1,124,081)	3,888,387
Miscellaneous	4,555,165	6,028,793	6,932,258	6,581,603
Gains on disposal/sale of capital assets	442,342	499,423	407,419	1,141,804
Transfers	-	-	(142,500)	(7,350,500)
Total governmental activities	117,287,219	116,545,646	112,174,309	111,097,103
Business-type Activities:				
Property taxes	192,563	192,563	192,563	192,563
Investment earnings	33,480	31,474	20,643	16,199
Miscellaneous	50,801	31,542	373,311	30,525
Gains on disposal/sale of capital assets	5,490	-	-	-
Transfers	-	-	142,500	7,350,500
Total business-type activities	282,334	255,579	729,017	7,589,787
Total primary government	117,569,553	116,801,225	112,903,326	118,686,890
Change in Net Position				
Governmental Activities	\$ 21,747,300	\$ 15,454,359	\$ 5,669,379	\$ 9,780,962
Business-type Activities	809,036	(528,834)	210,782	4,042,147
Total primary government	\$ 22,556,336	\$ 14,925,525	\$ 5,880,161	\$ 13,823,109

WAUKESHA COUNTY, WISCONSIN

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

2015	2016	2017	2018	2019	2020
\$ 105,874,938	\$ 106,246,130	\$ 107,175,895	\$ 108,460,927	\$ 109,281,104	\$ 112,442,683
1,747,186	1,725,267	1,783,002	1,799,157	2,568,439	2,545,067
1,482,620	1,830,979	2,330,296	2,633,444	6,929,919	5,796,818
6,565,763	8,181,785	8,566,882	10,053,071	7,648,129	12,368,853
323,531	894,898	654,639	531,338	165,386	1,069,428
210,925	421,000	(465,000)	(277,330)	-	(200,000)
<u>116,204,963</u>	<u>119,300,059</u>	<u>120,045,714</u>	<u>123,200,607</u>	<u>126,592,977</u>	<u>134,022,849</u>
162,563	152,717	122,563	92,563	62,563	-
13,465	15,182	14,222	14,831	127,250	63,332
35,654	65,443	104,819	68,706	129,474	100,890
593,776	-	-	-	-	-
(210,925)	(421,000)	465,000	277,330	-	200,000
<u>594,533</u>	<u>(187,658)</u>	<u>706,604</u>	<u>453,430</u>	<u>319,287</u>	<u>364,222</u>
<u>116,799,496</u>	<u>119,112,401</u>	<u>120,752,318</u>	<u>123,654,037</u>	<u>126,912,264</u>	<u>134,387,071</u>
\$ 4,090,131	\$ (1,536,248)	\$ (2,865,023)	\$ (7,693,905)	\$ (7,019,578)	\$ 19,287,003
7,954,243	(2,715,750)	(1,713,698)	(2,411,756)	(2,611,818)	(1,299,839)
<u>\$ 12,044,374</u>	<u>\$ (4,251,998)</u>	<u>\$ (4,578,721)</u>	<u>\$ (10,105,661)</u>	<u>\$ (9,631,396)</u>	<u>\$ 17,987,164</u>

WAUKESHA COUNTY, WISCONSIN

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund				
Nonspendable	13,315,338	11,828,476	9,796,827	8,236,967
Restricted	189,300	189,300	189,992	190,357
Committed	4,500,000	4,500,000	4,500,000	500,000
Assigned	13,439,658	13,211,700	13,146,819	7,331,036
Unassigned	<u>36,199,346</u>	<u>38,668,630</u>	<u>34,282,890</u>	<u>38,582,848</u>
Total General Fund	<u>\$ 67,643,642</u>	<u>\$ 68,398,106</u>	<u>\$ 61,916,528</u>	<u>\$ 54,841,208</u>
All Other Governmental Funds				
Nonspendable	580,873	472,372	120,310	293,537
Restricted	13,152,462	13,882,749	13,789,989	12,973,160
Committed	19,896,666	19,139,828	18,196,563	24,386,974
Assigned	<u>10,486,137</u>	<u>2,916,964</u>	<u>27,958</u>	<u>9,681</u>
Total All Other Governmental Funds	<u>\$ 44,116,138</u>	<u>\$ 36,411,913</u>	<u>\$ 32,134,820</u>	<u>\$ 37,663,352</u>
Total All Governmental Funds	<u><u>\$ 111,759,780</u></u>	<u><u>\$ 104,810,019</u></u>	<u><u>\$ 94,051,348</u></u>	<u><u>\$ 92,504,560</u></u>

Note: Bridges Library System was recognized as a component unit of the County in 2018 and is excluded from figures.

WAUKESHA COUNTY, WISCONSIN

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

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
7,692,058	8,141,049	7,085,343	6,806,533	7,437,460	6,335,083
190,694	190,896	190,972	194,585	198,547	1,530,575
500,000	500,000	500,000	500,000	513,061	513,061
8,404,289	10,609,489	10,109,132	10,751,505	7,772,908	7,417,823
<u>40,305,268</u>	<u>39,286,633</u>	<u>42,422,597</u>	<u>42,415,875</u>	<u>45,739,386</u>	<u>54,156,433</u>
<u>\$ 57,092,309</u>	<u>\$ 58,728,067</u>	<u>\$ 60,308,044</u>	<u>\$ 60,668,498</u>	<u>\$ 61,661,362</u>	<u>\$ 69,952,975</u>
662,006	56,623	194,005	699,383	456,209	764,927
14,599,489	15,544,069	11,887,519	15,027,890	19,062,279	18,901,870
21,447,627	20,810,118	22,620,582	24,233,744	25,973,717	26,559,592
<u>22,000</u>	<u>11,065</u>	<u>32,412</u>	<u>6,501</u>	<u>98,916</u>	<u>119,192</u>
<u>\$ 36,731,122</u>	<u>\$ 36,421,875</u>	<u>\$ 34,734,518</u>	<u>\$ 39,967,518</u>	<u>\$ 45,591,121</u>	<u>\$ 46,345,581</u>
<u><u>\$ 93,823,431</u></u>	<u><u>\$ 95,149,942</u></u>	<u><u>\$ 95,042,562</u></u>	<u><u>\$ 100,636,016</u></u>	<u><u>\$ 107,252,483</u></u>	<u><u>\$ 116,298,556</u></u>

WAUKESHA COUNTY, WISCONSIN

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

	2011	2012	2013	2014
Revenues				
Intergovernmental contracts/grants	\$ 59,750,590	\$ 52,425,362	\$ 55,699,895	\$ 56,874,590
Property taxes	99,803,950	100,941,080	99,969,581	100,907,976
Fines and licenses	3,211,223	3,303,281	3,383,551	3,363,251
Charges for services	22,640,876	24,583,665	24,751,183	23,286,842
Interdepartmental revenues	4,145,717	4,181,051	3,897,903	3,964,255
Investment earnings (losses)	6,027,189	3,455,481	(1,458,150)	3,603,801
Miscellaneous	11,123,793	13,128,164	11,849,943	12,904,073
Total revenues	206,703,338	202,018,084	198,093,906	204,904,788
Expenditures				
Justice and public safety	55,692,702	55,803,155	56,078,311	56,748,498
Health and human services	74,256,845	69,496,515	69,917,572	69,713,751
Environment, parks and education	17,837,799	18,558,345	23,757,300	21,042,801
Public works	21,135,317	20,941,347	22,263,694	22,282,789
General government	12,162,412	12,710,547	10,406,087	10,481,429
Capital outlay	20,136,883	37,114,022	28,628,948	15,057,022
Debt service				
Principal	21,760,000 (a)	18,630,000 (b)	16,980,000 (c)	16,520,000 (d)
Interest	2,375,230	2,100,660	2,040,889	1,897,312
Total expenditures	225,357,188	235,354,591	230,072,801	213,743,602
Excess of revenues over (under) expenditures	(18,653,850)	(33,336,507)	(31,978,895)	(8,838,814)
Other Financing Sources (Uses)				
General obligation notes issued	19,490,000	26,635,000	21,550,000	14,255,000
Premium on general obligation notes issued	-	-	455,878	189,411
Transfers in	6,872,974	12,578,877	2,662,207	8,672,021
Transfers out	(7,431,496)	(12,827,131)	(3,447,861)	(15,824,406)
Total other financing sources (uses)	18,931,478	26,386,746	21,220,224	7,292,026
Net change in fund balances	\$ 277,628	\$ (6,949,761)	\$ (10,758,671)	\$ (1,546,788)
Debt service as a percentage of noncapital expenditures	11.8%	10.5%	9.4%	9.3%

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

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

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

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

WAUKESHA COUNTY, WISCONSIN

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

2015	2016	2017	2018 (e)	2019 (e)	2020 (e)
\$ 59,692,009	\$ 60,929,499	\$ 58,538,923	\$ 60,094,939	\$ 62,851,312	\$ 78,030,757
102,239,114	104,282,428	105,273,141	106,901,181	107,822,491	109,758,755
3,525,225	3,620,619	3,636,073	3,767,535	3,546,125	3,395,084
25,024,774	24,858,230	27,666,414	26,800,486	27,266,967	26,439,622
4,106,396	4,165,466	4,393,211	4,354,506	4,871,325	4,516,179
1,173,633	1,548,008	2,276,030	2,451,569	6,725,977	5,633,820
10,873,871	13,055,465	13,249,247	13,314,510	11,915,502	15,587,693
<u>206,635,022</u>	<u>212,459,715</u>	<u>215,033,039</u>	<u>217,684,726</u>	<u>224,999,699</u>	<u>243,361,910</u>
56,927,583	58,145,429	60,242,953	61,198,695	62,469,651	63,558,199
73,463,278	76,218,681	74,656,354	76,365,793	79,802,846	85,059,652
22,041,356	22,138,207	22,036,533	21,658,995	23,231,280	22,399,433
22,007,379	23,225,360	22,425,273	23,447,509	24,287,540	23,571,421
10,169,605	11,913,735	11,580,135	12,364,340	12,734,140	15,878,140
16,708,739	17,688,857	18,861,253	15,171,112	19,439,943	27,480,460
12,635,000	12,705,000	13,005,000	13,030,000	12,765,000	23,165,000 (f)
1,800,805	1,648,616	1,726,180	1,598,840	1,726,429	1,819,599
<u>215,753,745</u>	<u>223,683,885</u>	<u>224,533,681</u>	<u>224,835,284</u>	<u>236,456,829</u>	<u>262,931,904</u>
<u>(9,118,723)</u>	<u>(11,224,170)</u>	<u>(9,500,642)</u>	<u>(7,150,558)</u>	<u>(11,457,130)</u>	<u>(19,569,994)</u>
10,000,000	11,500,000	10,000,000	12,500,000	17,500,000	28,513,000
185,596	430,903	106,316	246,913	507,907	718,804
2,263,704	2,989,192	2,937,883	3,441,126	4,169,985	4,287,396
(2,011,706)	(2,369,414)	(3,650,937)	(2,874,336)	(4,104,295)	(4,903,133)
<u>10,437,594</u>	<u>12,550,681</u>	<u>9,393,262</u>	<u>13,313,703</u>	<u>18,073,597</u>	<u>28,616,067</u>
<u>\$ 1,318,871</u>	<u>\$ 1,326,511</u>	<u>\$ (107,380)</u>	<u>\$ 6,163,145</u>	<u>\$ 6,616,467</u>	<u>\$ 9,046,073</u>
7.1%	6.8%	7.0%	6.8%	6.5%	10.4%

(e) Bridges Library System was recognized as a component unit of the County in 2018 and is excluded from figures.

(f) Includes \$10.5 million early redemption of the 2011, 2012, and 2013 GOPN.

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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				
2011	\$ 37,329,217,100	\$ 9,525,264,300	\$ 1,335,918,000	\$ 285,536,300	\$ 1,076,626,800	\$ 805,504,200	\$ 48,747,058,300	\$2.01
2012	35,670,845,700	9,389,591,000	1,346,195,800	278,012,700	1,055,119,600	816,315,900	46,923,448,900	\$2.11
2013	35,263,595,200	9,202,897,200	1,367,263,400	277,704,900	1,105,906,000	829,903,500	46,387,463,200	\$2.15
2014	36,654,772,100	9,509,067,100	1,395,079,800	276,546,800	1,159,551,100	711,598,700	48,283,418,200	\$2.08
2015	37,729,840,200	9,641,547,400	1,433,207,900	279,629,100	1,103,399,900	746,934,000	49,440,690,500	\$2.04
2016	39,052,315,400	10,020,704,300	1,460,140,700	277,359,100	1,127,035,500	947,934,500	50,989,620,500	\$2.00
2017	40,728,754,200	10,483,713,300	1,493,717,800	282,697,100	1,169,249,200	1,175,146,400	52,982,985,200	\$1.95
2018	42,779,364,000	11,140,258,800	1,513,521,700	294,986,700	808,506,600	1,323,678,400	55,212,959,400	\$1.89
2019	45,119,300,700	11,689,761,900	1,553,375,100	306,662,500	871,812,400	1,181,992,100	58,358,920,500	\$1.82
2020	47,857,267,000	11,935,477,300	1,627,679,700	312,921,200	886,812,700	1,487,547,000	61,132,610,900	\$1.76

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.

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

	2011	2012	2013	2014
County direct rates (b)				
General	\$2.01	\$2.11	\$2.15	\$2.08
Federated Library (c)	\$0.25	\$0.27	\$0.28	\$0.29
Overlapping rates				
Cities:				
Brookfield	\$16.79 - \$17.57	\$17.39 - \$18.05	\$17.13 - \$18.35	\$16.07 - \$17.02
Delafield	\$15.65 - \$16.16	\$15.35 - \$17.90	\$15.19 - \$17.60	\$13.86 - \$15.92
Muskego	\$15.57 - \$17.10	\$16.10 - \$17.64	\$16.42 - \$17.94	\$14.87 - \$16.34
New Berlin	\$14.56 - \$17.91	\$17.37 - \$18.41	\$17.60 - \$18.69	\$16.21 - \$17.53
Oconomowoc	\$16.77 - \$16.83	\$18.47 - \$18.54	\$18.30 - \$18.37	\$16.57
Pewaukee	\$13.96 - \$16.07	\$14.82 - \$17.64	\$14.10 - \$17.12	\$13.14 - \$14.95
Waukesha	\$20.34	\$21.50	\$21.39	\$20.52
Towns:				
Brookfield	\$15.02 - \$15.77	\$15.49 - \$15.99	\$15.25 - \$16.48	\$14.13 - \$15.07
Delafield	\$12.43 - \$14.06	\$12.03 - \$14.84	\$11.86 - \$14.82	\$10.89 - \$13.85
Eagle	\$12.41 - \$14.86	\$13.20 - \$15.61	\$13.39 - \$15.33	\$11.92 - \$14.47
Genesee	\$13.00 - \$13.77	\$13.34 - \$14.13	\$13.21 - \$14.97	\$12.19 - \$13.40
Lisbon	\$14.22 - \$16.61	\$14.86 - \$17.96	\$15.14 - \$17.84	\$14.26 - \$15.40
Merton	\$12.68 - \$15.11	\$12.61 - \$16.37	\$12.51 - \$16.18	\$11.33 - \$14.29
Mukwonago	\$14.06 - \$14.82	\$14.54 - \$15.33	\$14.75 - \$15.53	\$13.38
Oconomowoc	\$13.30 - \$16.04	\$14.17 - \$17.46	\$14.11 - \$17.42	\$12.21 - \$13.38
Ottawa	\$12.71 - \$14.44	\$13.39 - \$14.96	\$13.54 - \$15.32	\$12.13 - \$14.67
Villages:				
Big Bend	\$17.58	\$18.28	\$18.53	\$17.10
Butler	\$19.00 - \$20.34	\$19.47 - \$20.84	\$19.32 - \$21.49	\$19.24 - \$20.92
Chenequa	\$14.49 - \$15.85	\$14.61 - \$16.47	\$14.84 - \$17.10	\$13.58 - \$15.99
Dousman	\$15.81	\$17.41	\$18.13	\$16.85
Eagle	\$15.58 - \$17.18	\$16.13 - \$17.50	\$16.33 - \$18.11	\$14.97 - \$17.5
Elm Grove	\$18.03	\$18.67	\$19.11	\$17.58
Hartland	\$15.35 - \$16.69	\$14.32 - \$16.86	\$14.95 - \$17.67	\$13.31 - \$16.79
Lac LaBelle	\$15.96	\$17.62	\$17.18	\$15.74
Lannon	\$16.99 - \$18.33	\$14.85 - \$17.75	\$17.37 - \$19.51	\$15.94 - \$17.71
Menomonee Falls	\$17.01 - \$18.35	\$17.54 - \$18.92	\$17.57 - \$19.72	\$15.97 - \$17.74
Merton	\$14.48 - \$16.59	\$15.06 - \$17.86	\$15.21 - \$17.61	\$14.20 - \$15.34
Mukwonago	\$18.41 - \$19.16	\$18.56 - \$19.32	\$19.15 - \$19.90	\$18.07
Nashotah	\$15.46	\$15.04	\$14.87	\$13.82
North Prairie	\$15.15 - \$15.33	\$15.70 - \$16.42	\$15.56 - \$16.79	\$14.55 - \$15.67
Oconomowoc Lake	\$14.94	\$16.54	\$16.61	\$15.28
Pewaukee	\$17.70	\$17.94	\$18.87	\$16.94
Summit	\$13.34 - \$14.70	\$13.94 - \$15.55	\$14.65 - \$15.47	\$13.25 - \$13.51
Sussex	\$16.64 - \$17.97	\$17.20 - \$19.31	\$17.21 - \$19.16	\$15.86 - \$16.93
Vernon (d)	\$13.41 - \$16.07	\$13.85 - \$16.66	\$14.05 - \$16.78	\$12.65 - \$16.64
Wales	\$14.87	\$14.53	\$16.74	\$15.07
Waukesha (d)	\$13.11	\$13.63	\$13.27	\$12.26

(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.

(d) The Town of Vernon and Town of Waukesha have incorporated as Villages in 2020.

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

2015	2016	2017	2018	2019	2020
\$2.04 \$0.28	\$2.00 \$0.28	\$1.95 \$0.27	\$1.89 \$0.26	\$1.82 \$0.25	\$1.76 \$0.24
\$14.93 - \$16.68	\$15.20 - \$16.29	\$14.38 - \$16.16	\$13.72 - \$15.58	\$14.02 - \$15.52	\$13.98 - \$15.85
\$13.23 - \$15.75	\$13.13 - \$15.59	\$11.92 - \$14.88	\$11.65 - \$14.72	\$11.13 - \$14.29	\$10.76 - \$14.06
\$14.21 - \$15.74	\$14.19 - \$15.51	\$13.22 - \$14.39	\$12.82 - \$14.00	\$12.39 - \$13.25	\$12.65 - \$12.77
\$15.91 - \$17.08	\$15.50 - \$16.88	\$15.22 - \$17.11	\$14.16 - \$15.46	\$13.58 - \$15.07	\$13.24 - \$15.05
\$16.32	\$15.95	\$15.36	\$15.08	\$14.90	\$14.52
\$12.88 - \$14.64	\$12.46 - \$14.94	\$11.76 - \$13.96	\$11.19 - \$13.05	\$11.72 - \$13.20	\$10.99 - \$12.87
\$20.43	\$20.08	\$19.45	\$18.83	\$19.18	\$18.80
\$14.06 - \$15.03	\$13.79 - \$14.95	\$13.12 - \$14.94	\$12.81 - \$14.90	\$13.03 - \$14.43	\$12.87 - \$14.74
\$10.25 - \$13.46	\$10.09 - \$12.72	\$9.08 - \$12.03	\$8.84 - \$11.91	\$8.92 - \$11.57	\$9.06 - \$11.44
\$11.25 - \$13.71	\$11.29 - \$13.31	\$10.53 - \$13.12	\$10.26 - \$13.28	\$10.02 - \$12.20	\$10.26 - \$12.13
\$11.87 - \$13.50	\$11.70 - \$13.35	\$10.90 - \$12.77	\$10.39 - \$12.56	\$10.23 - \$12.15	\$10.53 - \$11.97
\$13.98 - \$15.22	\$13.40 - \$15.62	\$12.78 - \$14.64	\$11.85 - \$13.76	\$11.52 - \$13.21	\$11.12 - \$12.49
\$10.72 - \$13.92	\$10.63 - \$14.12	\$9.52 - \$12.82	\$9.33 - \$12.01	\$8.74 - \$11.53	\$8.39 - \$11.23
\$12.74	\$13.39	\$12.48	\$12.01	\$11.75	\$11.98
\$11.87 - \$13.26	\$11.47 - \$12.95	\$11.00 - \$12.58	\$10.58 - \$12.14	\$10.34 - \$11.99	\$9.78 - \$11.59
\$11.46 - \$13.92	\$11.49 - \$13.49	\$10.65 - \$13.24	\$10.33 - \$13.23	\$9.80 - 11.97	\$10.04 - \$11.80
\$16.32	\$17.43	\$17.86	\$17.36	\$16.26	\$16.24
\$18.58 - \$20.57	\$18.25 - \$21.01	\$17.67 - \$20.36	\$17.46 - \$19.18	\$17.76 - \$18.02	\$16.91 - \$17.92
\$13.72 - \$16.46	\$13.43 - \$16.22	\$12.10 - \$14.94	\$11.89 - \$14.32	\$11.37 - \$13.58	\$10.95 - \$12.97
\$17.81	\$17.62	\$17.19	\$16.17 - \$16.82	\$15.82 - \$16.18	\$15.74 - \$16.50
\$14.14 - \$16.59	\$14.08 - \$16.09	\$13.12 - \$15.71	\$12.57 - \$15.59	\$12.14 - \$14.31	\$12.26 - \$14.01
\$17.34	\$17.07	\$16.70	\$16.41	\$16.15	\$16.25
\$13.09 - \$16.29	\$12.99 - \$15.77	\$12.07 - \$14.90	\$11.95 - \$14.39	\$11.48 - \$14.02	\$11.15 - \$13.14
\$15.64	\$15.34	\$15.26	\$14.79	\$14.57	\$14.03
\$15.00 - \$17.00	\$14.24 - \$16.99	\$12.66 - \$15.35	\$12.90 - \$14.62	\$13.01 - \$13.29	\$12.19 - \$13.21
\$15.52 - \$17.52	\$14.81 - \$17.57	\$14.06 - \$16.75	\$14.31 - \$16.02	\$14.36 - \$14.64	\$13.53 - \$14.54
\$13.89 - \$15.13	\$13.37 - \$15.45	\$12.64 - \$14.38	\$11.64 - \$13.55	\$11.41 - \$12.84	\$11.01 - \$12.07
\$17.56	\$17.62	\$16.58	\$15.85	\$15.84	\$15.97
\$13.30	\$13.15	\$12.05	\$11.81	\$11.23	\$10.74
\$13.65 - \$15.28	\$13.71 - \$15.20	\$12.77 - \$14.54	\$12.30 - \$14.32	\$12.31 - \$14.23	\$12.43 - \$13.86
\$15.28	\$15.03	\$14.59	\$14.13	\$14.03	\$13.70
\$16.42	\$15.94	\$15.47	\$14.72	\$14.79	\$14.58
\$13.20 - \$13.54	\$12.85 - \$13.40	\$12.94 - \$13.40	\$12.66 - \$13.31	\$12.46 - \$12.82	\$12.14 - \$12.58
\$15.67 - \$16.91	\$15.28 - \$17.51	\$14.67 - \$16.53	\$15.03 - \$15.68	\$15.09 - \$15.34	\$13.54 - \$14.42
\$12.07 - \$15.95	\$12.08 - \$14.83	\$11.27 - \$14.53	\$10.85 - \$13.78	\$10.51 - \$13.77	\$10.73 - \$57.22
\$15.05	\$14.98	\$14.40	\$14.22	\$13.85	\$13.50
\$12.06	\$11.60	\$10.82	\$10.35	\$10.69	\$10.50

WAUKESHA COUNTY, WISCONSIN

TABLE 7
PRINCIPAL TAXPAYERS
2020 AND NINE YEARS PRIOR

Taxpayer	2020 Equalized Value	2020 Rank	2020 Percentage of Total Equalized Value	2011 Equalized Value	2011 Rank	2011 Percentage of Total Equalized Value
The Corners of Brookfield	\$ 206,308,900	1	0.34%	--	--	--
Wimmer Brothers	197,302,900	2	0.32%	--	--	--
Pro Health Care	161,616,947	3	0.26%	116,912,000	5	0.24%
Individual (Thomson)	151,186,900	4	0.25%	156,694,500	2	0.32%
Kohl's	142,045,500	5	0.23%	109,706,600	6	0.23%
Brookfield Square	136,668,600	6	0.22%	163,533,900	1	0.34%
Aurora	132,820,400	7	0.22%	131,455,700	3	0.27%
Target Corporation	123,455,300	8	0.20%	92,760,000	10	0.19%
Fiduciary Real Estate Development	121,160,700	9	0.20%	--	--	--
Pabst Farms	111,358,600	10	0.18%	118,840,500	4	0.24%
Bielinski Bros.	--	--	--	99,761,300	9	0.20%
Wal-Mart	--	--	--	101,711,000	8	0.21%
Harmony Homes	--	--	--	105,261,300	7	0.22%
TOTAL	\$1,483,924,747		2.43%	\$1,196,636,800		2.45%
TOTAL COUNTY EQUALIZED VALUE	\$61,132,610,900			\$48,747,058,300		

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	December 31, 2020	Percent Collected
		Amount Collected	Percent Collected	Amount Collected	Amount Collected	Percent Collected
2011	\$941,404,690	\$934,075,085	99.22%	\$7,329,101	\$941,404,186	100.00%
2012	\$906,087,115	\$900,564,833	99.39%	\$5,521,752	\$906,086,585	100.00%
2013	\$909,523,660	\$904,691,534	99.47%	\$4,822,800	\$909,514,334	100.00%
2014	\$928,871,019	\$925,304,089	99.62%	\$3,553,732	\$928,857,821	100.00%
2015	\$895,425,595	\$892,307,655	99.65%	\$3,098,707	\$895,406,362	100.00%
2016	\$910,413,207	\$907,361,480	99.66%	\$3,029,578	\$910,391,058	100.00%
2017	\$923,780,879	\$921,075,551	99.71%	\$2,651,598	\$923,727,149	99.99%
2018	\$931,581,854	\$929,255,014	99.75%	\$1,759,727	\$931,014,741	99.94%
2019	\$939,594,600	\$937,218,815	99.75%	\$1,227,723	\$938,446,538	99.88%
2020	\$966,262,099	\$964,009,651	99.77%	\$0	\$964,009,651	99.77%

SOURCE: Waukesha County Treasurer's Tax Settlement Reports

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

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WAUKESHA COUNTY, WISCONSIN

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

Year Ending December 31	Estimated Population (A)	(\$000's) Personal Income (B)	Equalized Valuation (C)	General Obligation Debt	Unamortized Premiums	Total General Obligation Debt	Less Debt Service Fund (D)	Net Bonded Debt	Percent of Debt to Equalized Valuation	Percent of Debt to Personal Income (C)	Debt Per Capita	Net Bonded Debt Per Capita
2011	390,267	\$21,404,974	\$48,747,058,300	\$71,660,000	\$464,729	\$72,124,729	\$3,773,563	\$68,351,166	0.15%	0.34%	\$184.81	\$175.14
2012	390,914	\$22,774,616	\$46,923,448,900	\$79,665,000	\$788,325	\$80,453,325	\$3,861,257	\$76,592,068	0.17%	0.35%	\$205.81	\$195.93
2013	391,478	\$23,385,831	\$46,387,463,200	\$84,235,000	\$1,099,730	\$85,334,730	\$3,485,011	\$81,849,719	0.18%	0.36%	\$217.98	\$209.08
2014	392,761	\$24,080,301	\$48,283,418,200	\$81,970,000	\$1,130,828	\$83,100,828	\$3,231,387	\$79,869,441	0.17%	0.35%	\$211.58	\$203.35
2015	393,927	\$25,373,325	\$49,440,690,500	\$79,335,000	\$1,154,085	\$80,489,085	\$2,187,701	\$78,301,384	0.16%	0.32%	\$204.32	\$198.77
2016	396,449	\$26,105,360	\$50,989,620,500	\$78,130,000	\$1,394,718	\$79,524,718	\$2,027,731	\$77,496,987	0.16%	0.30%	\$200.59	\$195.48
2017	398,236	\$27,687,459	\$52,982,985,200	\$75,125,000	\$1,280,294	\$76,405,294	\$1,244,742	\$75,160,552	0.14%	0.28%	\$191.86	\$188.73
2018	401,446	\$29,165,052	\$55,212,959,400	\$74,595,000	\$1,291,223	\$75,886,223	\$1,182,087	\$74,704,136	0.14%	0.26%	\$189.03	\$186.09
2019	405,991	\$29,991,773	\$58,358,920,500	\$79,330,000	\$1,527,785	\$80,857,785	\$2,009,287	\$78,848,498	0.14%	0.27%	\$199.16	\$194.21
2020	406,785	*	\$61,132,610,900	\$84,678,000	\$1,743,784	\$86,421,784	\$3,135,712	\$83,286,072	0.14%	*	\$212.45	\$204.74

*Information not yet available.

NOTES:

- (A) Source: 2010 Census Data, Wisconsin Department of Administration.
- (B) Personal Income shown in Table 12.
- (C) Value as reduced by tax incremental financing districts.
- (D) Amount available for repayment of general obligation debt.

WAUKESHA COUNTY, WISCONSIN

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Equalized Value of Real and Personal Property	<u>\$ 49,552,563</u>	<u>\$ 47,739,765</u>	<u>\$ 47,217,367</u>	<u>\$ 48,995,017</u>
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 2,477,628	\$ 2,386,988	\$ 2,360,868	\$ 2,449,751
Amount of Debt Applicable to Debt Limitation:				
General Obligation Promissory Notes	71,660	79,665	84,235	81,970
Less: Debt Service Funds	<u>(3,774)</u>	<u>(3,861)</u>	<u>(3,485)</u>	<u>(3,231)</u>
Total Amount of Debt Applicable to Debt Margin	67,886	75,804	80,750	78,739
Legal Debt Margin-(Debt Capacity)	<u>\$ 2,409,742</u>	<u>\$ 2,311,184</u>	<u>\$ 2,280,118</u>	<u>\$ 2,371,012</u>
Percent of Debt Capacity Used	2.7%	3.2%	3.4%	3.2%

WAUKESHA COUNTY, WISCONSIN

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

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<u>\$ 50,187,625</u>	<u>\$ 51,937,555</u>	<u>\$ 54,158,132</u>	<u>\$ 56,536,638</u>	<u>\$ 59,540,913</u>	<u>\$ 62,620,158</u>
\$ 2,509,381	\$ 2,596,878	\$ 2,707,907	\$ 2,826,832	\$ 2,977,046	\$ 3,131,008
79,335 <u>(2,188)</u>	78,130 <u>(2,028)</u>	75,125 <u>(1,245)</u>	74,595 <u>(1,182)</u>	79,330 <u>(2,009)</u>	84,678 <u>(3,136)</u>
77,147	76,102	73,880	73,413	77,321	81,542
<u>\$ 2,432,234</u>	<u>\$ 2,520,776</u>	<u>\$ 2,634,027</u>	<u>\$ 2,753,419</u>	<u>\$ 2,899,725</u>	<u>\$ 3,049,466</u>
3.1%	2.9%	2.7%	2.6%	2.6%	2.6%

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

Governmental Unit	Outstanding Debt As of June 2020 Less 2020 Principal Payments	% of Debt Within County	Amount of Debt Within County
DIRECT DEBT			
Waukesha County (as of 12/31/20)	84,678,000	100.00%	\$ 84,678,000
Unamortized Premium (Discount)	1,743,784	100.00%	1,743,784
TOTAL DIRECT DEBT			\$ 86,421,784
OVERLAPPING DEBT			
Cities:			
Brookfield	84,987,027	100.00%	\$ 84,987,027
Delafield	13,055,042	100.00%	13,055,042
Milwaukee	962,802,766	0.05%	481,401
Muskego	35,879,512	100.00%	35,879,512
New Berlin	51,344,881	100.00%	51,344,881
Oconomowoc	26,024,816	100.00%	26,024,816
Pewaukee	11,838,094	100.00%	11,838,094
Waukesha	129,131,118	100.00%	129,131,118
Total All Cities			\$ 352,741,891
Towns:			
Brookfield	2,989,137	100.00%	\$ 2,989,137
Delafield	3,010,807	100.00%	3,010,807
Eagle	438,221	100.00%	438,221
Genesee	2,977,858	100.00%	2,977,858
Lisbon	5,009,600	100.00%	5,009,600
Merton	1,872,284	100.00%	1,872,284
Mukwonago	2,655,697	100.00%	2,655,697
Oconomowoc	5,040,023	100.00%	5,040,023
Ottawa	5,597	100.00%	5,597
Total All Towns			\$ 23,999,224
Villages:			
Big Bend	3,945,869	100.00%	\$ 3,945,869
Butler	5,496,005	100.00%	5,496,005
Chenequa	806,365	100.00%	806,365
Dousman	5,492,309	100.00%	5,492,309
Eagle	80,697	100.00%	80,697
Elm Grove	5,857,920	100.00%	5,857,920
Hartland	18,169,853	100.00%	18,169,853
Lac LaBelle	385,000	99.65%	383,653
Lannon	3,846,966	100.00%	3,846,966
Menomonee Falls	77,262,951	100.00%	77,262,951
Merton	2,736,948	100.00%	2,736,948
Mukwonago	24,793,430	93.89%	23,278,551
Nashotah	306,053	100.00%	306,053
North Prairie	567,064	100.00%	567,064
Oconomowoc Lake	458,488	100.00%	458,488
Pewaukee	14,070,719	100.00%	14,070,719
Summit	9,987,722	100.00%	9,987,722
Sussex	44,458,259	100.00%	44,458,259
Vernon	905,977	100.00%	905,977
Wales	4,541,895	100.00%	4,541,895
Waukesha	8,269	100.00%	8,269
Total All Villages			\$ 222,662,533

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

Governmental Unit	Outstanding Debt As of June 2020 Less 2020 Principal Payments	% of Debt Within County	Amount of Debt Within County
School Districts:			
Arrowhead UHS	432,628	100.00%	\$ 432,628
East Troy	19,260,000	0.66%	127,116
Elmbrook	38,250,000	100.00%	38,250,000
Hamilton	53,505,000	100.00%	53,505,000
Kettle Moraine	34,805,000	99.96%	34,791,078
Menomonee Falls	38,820,000	100.00%	38,820,000
Milwaukee Area TCD	72,860,000	0.53%	386,158
Merton Community	331,818	100.00%	331,818
Mukwonago	39,920,000	99.10%	39,560,720
Muskego-Norway	38,610,000	84.91%	32,783,751
New Berlin	36,275,000	100.00%	36,275,000
North Lake	1,190,000	100.00%	1,190,000
Oconomowoc Area	77,305,000	88.56%	68,461,308
Palmyra-Eagle	10,295,000	49.68%	5,114,556
Pewaukee	44,345,000	100.00%	44,345,000
Stone Bank	1,070,000	100.00%	1,070,000
Swallow	7,890,000	100.00%	7,890,000
Waukesha	43,340,000	100.00%	43,340,000
Waukesha Area TCD	18,090,000	97.16%	17,576,244
West Allis	15,585,000	6.82%	1,062,897
Total All School Districts			\$ 465,313,274
Sanitary Districts			
Black Hawk	250,000	100.00%	\$ 250,000
Eagle Spring			
Lake Management	101,566	100.00%	101,566
Lake Pewaukee	240,908	100.00%	240,908
Mary Lane	100,000	100.00%	100,000
Milwaukee Metropolitan			
Sewerage District	775,702,897	0.02%	155,141
Okauchee Lake Management	71,479	100.00%	71,479
School Section Lake Mangement	99,013	100.00%	99,013
Total Sanitary Districts			\$ 1,018,107
TOTAL OVERLAPPING DEBT			\$ 1,065,735,029
TOTAL DIRECT AND OVERLAPPING DEBT			\$ 1,152,156,813

Source: Survey of Underlying Governmental Units conducted by Springsted as of June, 2020.

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
2011	390,267	\$21,404,974	\$54,847	63,309	12,403	6.5%
2012	390,914	\$22,774,616	\$58,055	63,118	11,663	6.0%
2013	391,478	\$23,385,831	\$59,379	62,656	11,517	5.9%
2014	392,761	\$24,080,301	\$60,945	62,285	11,734	5.0%
2015	393,927	\$25,373,325	\$63,995	62,038	11,608	3.8%
2016	396,449	\$26,105,360	\$65,522	61,860	11,435	3.4%
2017	398,236	\$27,687,459	\$69,111	61,885	11,280	2.9%
2018	401,446	\$29,165,052	\$72,650	61,723	11,280	2.6%
2019	405,991	\$29,991,773	\$73,873	60,980	11,005	2.9%
2020	406,785	*	*	60,471	*	5.8%

*Information not yet available.

Sources:

- (1) Fiscal year 2010 is U.S. Census figure; all other figures are estimated by the Wisconsin Department of Administration.
- (2) Bureau of Economic Analysis-US Department of Commerce.
- (3) Wisconsin Department of Public Instruction.
- (4) Wisconsin Department of Workforce Development - Bureau of Workforce Information. 2020 figure is preliminary and reflect employment impact as a result of COVID-19. Prior-year figures may be revised according to the Bureau of Labor Statistics.

WAUKESHA COUNTY, WISCONSIN

TABLE 13
TEN LARGEST EMPLOYERS
2020 AND NINE YEARS PRIOR

<u>Employer</u>	<u>Product/Business</u>	<u>2020</u>			<u>2011</u>		
		<u>Approximate Employment</u>	<u>% of Total</u>	<u>Rank</u>	<u>Approximate Employment</u>	<u>% of Total</u>	<u>Rank</u>
Kohl's Department Stores	Retail/Headquarters	5,500	18%	1	5,429	20%	1
ProHealth Care-formerly Waukesha Memorial Hospital	Health Services	4,348	15%	2	4,755	17%	2
Froedtert	Health Services	3,943	13%	3	--	--	--
Quad Graphics	Printing/Headquarters	3,000	10%	4	3,209	12%	4
Advocate Aurora Health Care	Health Services	2,800	9%	5	1,414	5%	8
Roundy's (Kroger)	Retail/Distribution Cntr	2,627	9%	6	2,703	10%	5
Generac	Manufacturing	2,274	8%	7	--	--	--
GE Healthcare	Medical Equipment/Training	2,100	7%	8	3,700	14%	3
Target Corporation	Retail/Distribution Cntr	1,765	6%	9	--	--	--
Eaton Cooper Power Systems	Manufacturer Power Transformers	1,600	5%	10	--	--	--
Waukesha School District	Education	--	--	--	1,823	7%	6
Wal-Mart Corporation	Retail	--	--	--	1,465	5%	7
Waukesha County	Government	--	--	--	1,357	5%	9
Community Memorial Hospital	Health Services	--	--	--	1,331	5%	10
Total		<u>29,957</u>	<u>100%</u>		<u>27,186</u>	<u>100%</u>	

SOURCE: Wisconsin Department of Workforce Development
Labor Market Information Bureau
February 2021 and February 2012 employer inquiry updates.

WAUKESHA COUNTY, WISCONSIN

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

Functional Areas:	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Justice and public safety	549.75	544.52	544.90	544.90
Health and human services	419.62	418.06	426.06	425.06
Environment, parks and education (a)	135.75	133.70	133.20	133.20
Public works	144.10	135.60	135.60	135.60
General government	<u>126.40</u>	<u>126.05</u>	<u>126.05</u>	<u>125.55</u>
Total Regular Positions County-Wide	1,375.62	1,357.93	1,365.81	1,364.31
Temporary Extra Help	121.02	123.64	121.40	120.72
Overtime	<u>23.14</u>	<u>22.89</u>	<u>22.95</u>	<u>22.38</u>
Total Position Equivalents	1,519.78	1,504.46	1,510.16	1,507.41

(a) Bridges Library System was recognized as a component unit of the County in 2018 and is excluded from figures.

*Information not available.

Source: Waukesha County Budget Office

WAUKESHA COUNTY, WISCONSIN

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

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020 Budget</u>
548.90	547.15	554.90	551.90	558.90	555.40
418.14	415.44	411.74	416.84	433.50	437.60
131.20	128.20	126.90	120.40	122.30	122.84
139.60	138.60	137.60	137.60	135.60	135.60
<u>125.55</u>	<u>124.65</u>	<u>123.00</u>	<u>125.40</u>	<u>125.00</u>	<u>125.20</u>
1,363.39	1,354.04	1,354.14	1,352.14	1,375.30	1,376.64
111.47	112.48	118.27	122.32	117.50	113.53
<u>22.26</u>	<u>22.39</u>	<u>23.07</u>	<u>24.09</u>	<u>24.88</u>	<u>24.39</u>
1,497.12	1,488.91	1,495.48	1,498.55	1,517.68	1,514.56

WAUKESHA COUNTY, WISCONSIN

TABLE 15
MISCELLANEOUS OPERATING INDICATORS
LAST TEN FISCAL YEARS

	2011	2012	2013	2014
JUSTICE AND PUBLIC SAFETY				
Jail Bookings	8,291	8,244	8,401	8,496
Average Daily Population - Jail	430	419	412	398
Average Daily Population - Huber Facility	178	155	135	130
HEALTH AND HUMAN SERVICES				
Economic Services/Support Program				
Unduplicated Cases (a)	14,448	19,239	20,245	22,321
Mental Health Center Days of Care	6,419	5,661	6,204	6,000
PARKS & LAND USE				
Daily Entrance Stickers	83,949	87,675	80,138	77,658
Annual Stickers	14,275	15,435	15,025	15,487
Annual Boat Launch Stickers	535	581	453	513
Daily Boat Launches	13,251	14,373	13,045	13,085
PUBLIC WORKS				
Building Operations:				
Electricity Consumption (Kilowatt-Hours)	14,026,833	14,222,399	13,819,632	14,442,752
Natural Gas Consumption (Therm)	737,345	647,827	812,566	857,372
Water Consumption (Gallons)	24,121,900	22,907,000	22,982,000	22,763,800
Transportation:				
Centerline Miles of Road Maintained				
County	396	396	396	396
State	237	237	237	237
Airport:				
Based Aircraft	190	238	233	238
Annual Operations (takeoffs & landings)	62,096	60,920	52,091	41,727

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

Source: Waukesha County Departments

WAUKESHA COUNTY, WISCONSIN

TABLE 15
MISCELLANEOUS OPERATING INDICATORS
LAST TEN FISCAL YEARS

2015	2016	2017	2018	2019	2020
8,191	8,294	8,823	7,915	7,332	5,255
409	406	421	422	399	329
117	123	123	124	113	58
21,858	21,968	22,352	21,923	20,771	24,727
5,973	6,443	6,311	7,692	6,821	5,790
90,050	90,645	95,203	89,245	87,700	109,467
15,732	15,008	19,381	17,481	18,406	28,427
551	559	698	690	456	1,126
16,460	15,853	13,951	13,300	13,155	19,379
13,967,764	13,704,564	13,347,646	13,485,504	12,936,532	14,106,282
740,782	734,616	873,373	938,634	905,996	674,100
23,907,100	23,640,600	21,891,400	23,869,562	21,027,900	19,312,358
401	401	407	407	407	407
224	224	224	227	227	207
173	173	175	200	200	200
37,834	41,994	37,445	48,527	48,617	49,966

WAUKESHA COUNTY, WISCONSIN

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

	2011	2012	2013	2014
JUSTICE AND PUBLIC SAFETY				
Correction Facility Capacities				
Huber Facility	326	326	326	326
County Jail	469	469	469	469
PARKS, ENVIRONMENT, EDUCATION, AND LAND USE				
Number of County Parks	8	8	8	8
Park Acreage:				
Developed	3,956	3,956	3,958	3,959
Undeveloped	4,382	4,443	4,458	4,456
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	396	396	396	396
Traffic Signals	102	103	103	103
Bridges	64	64	65	65
Active Vehicles in Vehicle Replacement Plan	381	382	377	382
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

2015	2016	2017	2018	2019	2020
326	324	324	324	324	324
481	481	481	481	481	481
8	8	8	8	8	9
4,037	4,105	4,072	5,161	5,161	5,161
4,464	4,464	4,625	3,381	3,381	3,381
3	3	3	3	3	3
2	2	2	2	2	2
1	1	1	1	1	1
1	1	1	1	1	1
401	401	407	407	407	407
112	113	124	112	116	116
67	66	65	65	65	65
383	387	387	387	387	376
2	2	2	2	2	2

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