

**ONEIDA COUNTY, WISCONSIN
ANNUAL FINANCIAL REPORT
DECEMBER 31, 2013**

ONEIDA COUNTY, WISCONSIN

December 31, 2013

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INDEPENDENT AUDITORS' REPORT

To the County Board
Oneida County, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Oneida County, Wisconsin ("the County") as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the 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 of 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 auditors consider internal control relevant to the 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 the 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, each major fund, and the aggregate remaining fund information of the County as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the general fund and social services special revenue fund 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 management's discussion and analysis, the schedule of funding progress and the schedule of employer contributions on pages 4 through 10 and 45 through 46 be presented to supplement the basic financial statements. Such information, although not 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The financial information listed in the table of contents as supplementary information and the schedule of expenditures of federal awards and schedule of state financial assistance, as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the *State Single Audit Guidelines* issued by the Wisconsin Department of Administration, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 supplementary information, the schedules of expenditures of federal awards and the schedule of state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Report on Summarized Financial Information

We have previously audited Oneida County's 2012 financial statements, and our report dated July 22, 2013, expressed unmodified opinions on those respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2012, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 15, 2014, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Certified Public Accountants
Green Bay, Wisconsin
July 15, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis December 31, 2013

As management of the County of Oneida, we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2013.

Financial Highlights

- The assets of the County exceeded its liabilities and deferred inflows of resources as of December 31, 2013 by \$76,648,483 (*net position*). Of this amount, \$19,356,386 (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position decreased by \$1,772,103. Several factors contributed to the overall decrease as follows:
 - Social Services expenditures for foster care, group homes and child caring institutions were \$341,000 under budget.
 - Fund balances were reduced by \$800,000 for capital purchases.
 - Interest income was \$205,000 under budget.
- The property tax rate increased 3.2% per \$1,000 of property value for the year ended December 31, 2013.
- As of December 31, 2013, the County's governmental funds reported combined ending fund balances of \$21,152,551 an increase of \$902,720 in comparison with the prior year. Approximately 52% of this total amount, \$11,051,591 is *available for spending* at the County's discretion (*unassigned fund balance*).
- As of December 31, 2013, unassigned fund balance for the general fund was \$11,051,591, or approximately 38% of total general fund expenditures.

Overview of the Basic 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 are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

The *statement of net position* presents information on all of the County's assets, liabilities and deferred inflows of resources, with the difference 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 the County's net position changed during the most recent 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 only result in cash flows in future fiscal periods. (e.g., earned but unused vacation leave.)

Both of the 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: general government, public safety, public works, highways and streets, economic development, health and human services, culture and recreation, and conservation and development. The business-type activities of the County include highway construction and maintenance and landfill operations.

The government-wide financial statements can be found on pages 11 - 13 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is 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 compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental 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 fund 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 the County's near-term financing requirements.

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 doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund 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 16 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund and social services special revenue fund, both of which are considered to be major funds. Data from the other 14 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for all its governmental funds. As part of the basic governmental fund financial statements, budgetary comparison statements have been provided for the general fund and for each individual, major special revenue fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 14 - 19 of this report.

Proprietary funds. The County maintains one type of proprietary fund. *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 its highway construction and maintenance and landfill operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County does not use internal service funds.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the highway construction and maintenance and landfill operations, both of which are considered to be major funds of the County.

The basic proprietary fund financial statements can be found on pages 20 - 22 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 23 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 24 - 44 of this report.

Required supplementary information. The required supplementary information section presents schedules detailing the County's funding progress and employee contributions for other post-employment benefits. The required supplementary information can be found on pages 45 - 47 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. Combining statements and schedules can be found on pages 48 - 51.

Government-wide Financial Analysis

Net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities and deferred inflows of resources by \$76,648,483 at the close of 2013.

Oneida County, Wisconsin's Net Position						
(in thousands of dollars)						
	Governmental Activities		Business-type Activities		Totals	
	2013	2012	2013	2012	2013	2012
Current and other assets	\$ 46,343	\$ 43,547	\$ 3,898	\$ 3,671	\$ 50,241	\$ 47,218
Capital assets	52,796	55,207	3,368	3,433	56,164	58,640
Total Assets	99,139	98,754	7,266	7,104	106,405	105,858
Long-term liabilities outstanding	8,019	6,965	1,978	1,939	9,997	8,904
Other liabilities	4,249	3,286	206	296	4,455	3,582
Total Liabilities	12,268	10,251	2,184	2,235	14,452	12,486
Deferred Inflows of Resources	15,305	14,951	-	-	15,305	14,951
Net Position						
Net investment in capital assets	52,256	54,611	3,368	3,433	55,624	58,044
Restricted	1,668	1,778	-	-	1,668	1,778
Unrestricted	17,642	17,163	1,714	1,436	19,356	18,599
Total Net Position	\$ 71,566	\$ 73,552	\$ 5,082	\$ 4,869	\$ 76,648	\$ 78,421

By far the largest portion of the County's net position (73%) reflects its net investment in capital assets (e.g. land, buildings, machinery and equipment, infrastructure, etc.), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although, the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The *unrestricted net position* (\$19,356,386) may be used to meet the County's ongoing obligations to citizens and creditors.

Change in net position. Governmental activities decreased the County's net position by \$1,986,450 and business-type activities increased by \$214,347. Key elements of this decrease are as follows:

Oneida County, Wisconsin's Change in Net Position (In thousands of dollars)						
	Governmental Activities		Business-type Activities		Totals	
	2013	2012	2013	2012	2013	2012
Revenues						
Program Revenues						
Charges for services	\$ 3,972	\$ 4,010	\$ 5,609	\$ 6,000	\$ 9,581	\$ 10,010
Operating grants and contributions	15,696	15,471	91	68	15,787	15,539
General Revenues						
Property taxes	14,951	15,003	-	-	14,951	15,003
Other taxes	4,661	4,451	-	-	4,661	4,451
Grants and contributions not restricted to specific programs	160	139	-	-	160	139
Other	434	742	102	20	536	762
Total Revenues	39,874	39,816	5,802	6,088	45,676	45,904
Expenses						
General government	6,700	6,774	-	-	6,700	6,774
Public safety	10,493	10,715	-	-	10,493	10,715
Public works	3,797	3,559	-	-	3,797	3,559
Health and human services	17,805	17,177	-	-	17,805	17,177
Culture and recreation	1,259	1,407	-	-	1,259	1,407
Conservation and development	1,654	1,877	-	-	1,654	1,877
Interest on long-term debt	152	136	-	-	152	136
Highway construction and maintenance	-	-	1,302	1,484	1,302	1,484
Landfill operations	-	-	4,286	4,571	4,286	4,571
Total Expenses	41,860	41,645	5,588	6,055	47,448	47,700
Change in Net Position	(1,986)	(1,829)	214	33	(1,772)	(1,796)
Net Position - January 1	73,552	75,381	4,868	4,836	78,420	80,217
Net Position - December 31	\$ 71,566	\$ 73,552	\$ 5,082	\$ 4,869	\$ 76,648	\$ 78,421

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 the County's net resources available for spending at the end of the fiscal year.

As of December 31, 2013, the County's governmental funds reported combined ending fund balances of \$21,152,551, an increase of \$902,720 in comparison with the prior year. Approximately 52% of this amount (\$11,051,591) constitutes *unassigned fund balance*, which is available for spending at the County's discretion. The remainder of fund balance is *nonspendable, restricted, committed, or assigned* to indicate that it is not available for new spending because it has already been accounted for. The *nonspendable* amounts include 1) advances to other funds that are not expected to be liquidated in the next year (\$141,013), 2) current year prepayments that benefit periods beyond the end of the current year (\$481,194), and 3) the portion of delinquent taxes purchased from other taxing jurisdictions (\$1,517,047). The *restricted* include 1) amounts restricted for debt service (\$8), 2) amounts restricted for an economic development loan program (\$1,042,919), 3) amounts restricted for capital projects (\$468,111). The *assigned* amounts represent tentative management plans for certain items in the General Fund (\$4,612,209), Social Services special revenue fund (\$80,617), County Highway special revenue fund (\$1,223,759), Nursing special revenue fund (\$385,876), WIC special revenue fund (\$14,736), Public Health special revenue fund (\$84,017), State Aid Forestry special revenue fund (\$9,789), and the Commission on Aging special revenue fund (\$39,665).

The general fund is the chief operating fund of the County. At the end of the current year, unassigned fund balance of the general fund was \$11,051,591 while total fund balance reached \$17,801,519. 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 38% of total general fund expenditures, while total fund balance represents 61% of that same amount.

The fund balance of the County's general fund increased by \$409,080 during the current year. Key factors in this increase are as follows:

- Social Services expenditures for foster care, group homes and child caring institutions were \$341,000 under budget.
- Fund balances were reduced by \$801,000 for capital purchases.
- Interest income was \$205,000 under budget.

The Social Services fund has a total fund balance of \$81,952. Of this fund balance, \$80,617 is assigned for Social Services.

The fund balance of the Social Services fund increased by \$83 during the current year.

Proprietary funds. The County's proprietary funds provide the same type of information found in the County's government-wide financial statements, but in more detail.

Unrestricted net position of the Highway fund at the end of the year amounted to \$1,305,005. The total increase in net position was \$90,898.

Unrestricted net position of the Solid Waste fund at the end of the year amounted to \$409,359. The total increase in net position was \$123,449.

Other 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 amount to a \$2,105,000 increase in appropriations and can be briefly summarized as follows:

- \$331,000 for new grant revenues and expenditures
- \$794,000 to apply carryforward balances to cover current year expenditures
- \$950,000 in new economic development loan

During the year, actual revenues exceeded budgeted revenues by \$243,000. Actual expenditures were less than budgeted expenditures by \$1,468,000 primarily in general government expenditures.

Capital Asset and Debt Administration

Capital assets. The County's net investment in capital assets for its governmental and business-type activities as of December 31, 2013 amounts to \$56,164,455 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, machinery and equipment, vehicles, public domain infrastructure (highways and bridges), and construction in progress. The total decrease in the County's investment in capital assets for the current year was \$2,474,702 or 4% over last year.

Oneida County, Wisconsin's Capital Assets (net of accumulated depreciation)						
	Governmental Activities		Business-type Activities		Totals	
	2013	2012	2013	2012	2013	2012
Land	\$ 14,388,849	\$ 14,388,849	\$ 59,613	\$ 59,613	\$ 14,448,462	\$ 14,448,462
Construction in progress	-	40,000	-	-	-	40,000
Buildings	18,231,071	18,961,364	378,311	435,480	18,609,382	19,396,844
Improvements	-	-	376,187	460,294	376,187	460,294
Machinery and equipment	3,822,809	4,229,554	2,554,209	2,477,361	6,377,018	6,706,915
Infrastructure	16,353,406	17,586,642	-	-	16,353,406	17,586,642
Total	\$ 52,796,135	\$ 55,206,409	\$ 3,368,320	\$ 3,432,748	\$ 56,164,455	\$ 58,639,157

Long-term debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$3,502,653.

Oneida County, Wisconsin's Outstanding Debt General Obligation Debt						
	Governmental Activities		Business-type Activities		Totals	
	2013	2012	2013	2012	2013	2012
General Obligation Debt						
Bonds	\$ 540,000	\$ 595,000	\$ -	\$ -	\$ 540,000	\$ 595,000
State Trust Fund Loans	2,962,653	2,109,256	-	-	2,962,653	2,109,256
Total	\$ 3,502,653	\$ 2,704,256	\$ -	\$ -	\$ 3,502,653	\$ 2,704,256

The County's total debt increases by \$798,397, (30%) during the current fiscal year.

The County maintains an Aa2 rating from Moody's Investors Service for its general obligation debt.

State statutes limit the amount of general obligation debt the County may issue to 5% of its total equalized valuation. The current debt limitation for the County is \$331,673,220, which is significantly in excess of the county's \$3,502,653 in outstanding general obligation debt.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 9.9%. This compares to the State of Wisconsin's average unemployment rate of 6.7 % and the national average of 7.0% as of January 2014.
- During the current year, unreserved (assigned and unassigned) fund balance in the general fund decreased to \$15,663,800. The County as appropriated \$1,507,000 of this amount for spending in the 2014 fiscal year budget.

All of these factors were considered in preparing the County's budget for the 2014 fiscal year.

Limits have been imposed on the gross levy for Wisconsin counties. The statute establishes specific penalties for failure to meet the levy rate freeze requirements. Among the penalties for exceeding the limits is the reduction of state shared revenues and transportation aids.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Finance Director, Oneida County PO Box 400 Rhinelander, WI 54501.

BASIC FINANCIAL STATEMENTS

ONEIDA COUNTY, WISCONSIN

Statement of Net Position

December 31, 2013

(With summarized financial information as of December 31, 2012)

	Governmental Activities	Business-type Activities	Totals	
			2013	2012
ASSETS				
Cash and investments	\$ 20,464,584	\$ 1,675,913	\$ 22,140,497	\$ 19,078,025
Restricted cash and investments	877,675	1,479,929	2,357,604	2,507,323
Receivables				
Taxes	17,378,144	-	17,378,144	17,427,156
Accounts, net	1,990,486	121,024	2,111,510	2,603,120
Loans	3,811,968	-	3,811,968	3,114,848
Other	709,243	-	709,243	676,091
Internal balances	141,013	(141,013)	-	-
Due from other governments	488,263	290,768	779,031	661,388
Inventories and prepaid items	481,194	471,666	952,860	1,150,091
Capital assets				
Land	14,388,849	59,613	14,448,462	14,448,462
Construction in progress	-	-	-	40,000
Buildings	33,799,167	1,766,114	35,565,281	35,581,841
Improvements other than buildings	-	1,560,933	1,560,933	1,560,933
Machinery and equipment	12,249,338	8,034,244	20,283,582	20,118,600
Infrastructure	28,603,130	-	28,603,130	28,802,124
Less: Accumulated depreciation	(36,244,349)	(8,052,584)	(44,296,933)	(41,912,803)
TOTAL ASSETS	99,138,705	7,266,607	106,405,312	105,857,199
LIABILITIES				
Accounts payable	1,877,313	127,416	2,004,729	1,501,927
Accrued and other current liabilities	1,494,700	57,354	1,552,054	1,296,302
Accrued interest payable	111,443	-	111,443	87,256
Due to other governments	403,771	-	403,771	306,528
Unearned revenues	56,905	21,713	78,618	135,646
Special deposits	304,878	-	304,878	253,969
Long-term obligations				
Due within one year	927,073	61,114	988,187	889,745
Due in more than one year	7,092,175	1,916,326	9,008,501	8,014,151
TOTAL LIABILITIES	12,268,258	2,183,923	14,452,181	12,485,524
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	15,304,648	-	15,304,648	14,951,089
NET POSITION				
Net investment in capital assets	52,256,135	3,368,320	55,624,455	58,044,157
Restricted for				
Capital projects	468,111	-	468,111	610,064
Revolving loan program	1,199,531	-	1,199,531	1,164,683
UW-Extension	-	-	-	2,866
Unrestricted	17,642,022	1,714,364	19,356,386	18,598,816
TOTAL NET POSITION	\$ 71,565,799	\$ 5,082,684	\$ 76,648,483	\$ 78,420,586

The notes to the basic financial statements are an integral part of this statement.

ONEIDA COUNTY, WISCONSIN
Statement of Activities
For the Year Ended December 31, 2013
(With summarized financial information for the year ended December 31, 2012)

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General government	\$ 6,699,746	\$ 626,654	\$ 176,061	\$ -
Public safety	10,493,711	803,545	434,278	-
Public works	3,797,173	66,789	901,681	-
Health and human services	17,805,669	853,185	13,253,853	-
Culture and recreation	1,258,835	52,851	306,910	-
Conservation and development	1,653,662	1,569,265	623,481	-
Interest on debt	151,540	-	-	-
Total Governmental Activities	41,860,336	3,972,289	15,696,264	-
Business-type Activities				
Solid waste	1,301,601	1,233,062	91,129	-
Highway	4,285,968	4,375,866	-	-
Total Business-type Activities	5,587,569	5,608,928	91,129	-
Total	\$ 47,447,905	\$ 9,581,217	\$ 15,787,393	\$ -

General revenues

Taxes

Property taxes, levied for general purposes

Property taxes, levied for debt service

Other taxes

Federal and state grants and other contributions
not restricted to specific functions

Interest and investment earnings

Miscellaneous

Gain on sale of asset

Total general revenues

Change in net position

Net position - January 1

Net position - December 31

The notes to the basic financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position			
Governmental Activities	Business-type Activities	Totals	
		2013	2012
\$ (5,897,031)	\$ -	\$ (5,897,031)	\$ (5,792,396)
(9,255,888)	-	(9,255,888)	(9,228,439)
(2,828,703)	-	(2,828,703)	(2,612,073)
(3,698,631)	-	(3,698,631)	(3,573,251)
(899,074)	-	(899,074)	(854,035)
539,084	-	539,084	32,551
(151,540)	-	(151,540)	(136,257)
(22,191,783)	-	(22,191,783)	(22,163,900)
-	22,590	22,590	(53,599)
-	89,898	89,898	66,018
-	112,488	112,488	12,419
(22,191,783)	112,488	(22,079,295)	(22,151,481)
14,672,132	-	14,672,132	14,522,550
278,957	-	278,957	480,139
4,661,058	-	4,661,058	4,450,729
159,583	-	159,583	139,015
62,213	13,210	75,423	251,593
259,694	88,649	348,343	419,280
111,696	-	111,696	91,175
20,205,333	101,859	20,307,192	20,354,481
(1,986,450)	214,347	(1,772,103)	(1,797,000)
73,552,249	4,868,337	78,420,586	80,217,586
\$ 71,565,799	\$ 5,082,684	\$ 76,648,483	\$ 78,420,586

ONEIDA COUNTY, WISCONSIN

Balance Sheet
Governmental Funds
December 31, 2013

(With summarized financial information as of December 31, 2012)

	General	Social Services	Other Governmental Funds	Total Governmental Funds	
				2013	2012
ASSETS					
Cash and investments	\$ 17,395,260	\$ 223,563	\$ 2,845,761	\$ 20,464,584	\$ 17,890,333
Restricted cash and investments	480,834	81,951	314,890	877,675	985,123
Receivables					
Taxes	12,871,966	1,858,501	2,647,677	17,378,144	17,427,156
Accounts, net	1,847,417	18,963	124,106	1,990,486	2,429,279
Loans	3,655,356	-	156,612	3,811,968	3,114,848
Other	709,243	-	-	709,243	676,091
Due from other funds	-	-	-	-	32,867
Advance to other funds	141,013	-	-	141,013	207,328
Due from other governments	101,188	259,269	127,806	488,263	359,435
Inventories and prepaid items	479,659	1,335	200	481,194	457,629
TOTAL ASSETS	\$ 37,681,936	\$ 2,443,582	\$ 6,217,052	\$ 46,342,570	\$ 43,580,089
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 1,478,668	\$ 305,792	\$ 92,853	\$ 1,877,313	\$ 1,359,845
Accrued and other current liabilities	2,125,871	63,965	41,632	2,231,468	1,918,643
Due to other funds	-	-	-	-	32,867
Due to other governments	270,399	133,372	-	403,771	306,528
Advanced state aid	50,905	-	6,000	56,905	29,183
Special deposits	301,680	-	3,198	304,878	253,969
Total Liabilities	4,227,523	503,129	143,683	4,874,335	3,901,035
Deferred Inflows of Resources					
Property taxes	10,798,470	1,858,501	2,647,677	15,304,648	14,951,089
Interest and penalty on delinquent taxes	556,294	-	-	556,294	671,004
Other revenue related to delinquent taxes	319,144	-	-	319,144	388,557
Loans receivable	3,655,356	-	156,612	3,811,968	3,114,848
Fines receivable	323,630	-	-	323,630	303,725
Total Deferred Inflows of Resources	15,652,894	1,858,501	2,804,289	20,315,684	19,429,223
Fund Balances					
Non-spendable					
Inventories and prepaid items	479,659	1,335	200	481,194	457,629
Delinquent taxes	1,517,047	-	-	1,517,047	1,853,352
Advance to other funds	141,013	-	-	141,013	207,328
Restricted for					
Revolving loan program	-	-	1,042,919	1,042,919	924,596
Retirement of long-term debt	-	-	8	8	10
UW-Extension	-	-	-	-	2,866
Capital projects	-	-	468,111	468,111	610,064
Assigned	4,612,209	80,617	1,757,842	6,450,668	5,496,309
Unassigned, reported in					
General fund	11,051,591	-	-	11,051,591	10,697,677
Total Fund Balances	17,801,519	81,952	3,269,080	21,152,551	20,249,831
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 37,681,936	\$ 2,443,582	\$ 6,217,052	\$ 46,342,570	\$ 43,580,089

(Continued)

ONEIDA COUNTY, WISCONSIN

Balance Sheet (Continued)

Governmental Funds

December 31, 2013

(With summarized financial information as of December 31, 2012)

Reconciliation to the Statement of Net Position

	2013	2012
Total Fund Balances as shown on previous page	\$ 21,152,551	\$ 20,249,831
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.	52,796,135	55,206,409
Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds.		
Interest and penalty on delinquent taxes	556,294	671,004
Loans receivable	3,811,968	3,114,848
Court fines receivable	323,630	303,725
Deferred inflows related to delinquent taxes	319,144	388,557
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds and notes payable	(3,502,653)	(2,704,256)
Compensated absences	(1,316,828)	(1,347,244)
Post-employment benefits	(2,462,999)	(2,243,369)
Accrued interest on long-term obligations	(111,443)	(87,256)
	<u>(7,393,923)</u>	<u>(6,382,125)</u>
Net Position of Governmental Activities as Reported on the Statement of Net Position (see page 11)	<u>\$ 71,565,799</u>	<u>\$ 73,552,249</u>

The notes to the basic financial statements are an integral part of this statement.

ONEIDA COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2013
(With summarized financial information for the year ended December 31, 2012)

	General	Social Services	Other Governmental Funds	Total Governmental Funds	
				2013	2012
Revenues					
Taxes	\$ 15,492,614	\$ 1,840,877	\$ 2,348,069	\$ 19,681,560	\$ 19,471,814
Intergovernmental	8,321,702	4,960,886	2,556,631	15,839,219	15,591,393
Licenses and permits	6,310	-	-	6,310	7,625
Fines and forfeits	147,969	-	-	147,969	210,527
Public charges for services	2,552,582	13,024	892,490	3,458,096	3,234,556
Intergovernmental charges for services	1,046,214	64,275	19,133	1,129,622	1,191,790
Miscellaneous	829,054	82	149,775	978,911	1,285,980
Total Revenues	28,396,445	6,879,144	5,966,098	41,241,687	40,993,685
Expenditures					
Current					
General government	7,023,517	-	-	7,023,517	6,930,809
Public safety	9,929,017	-	-	9,929,017	10,428,154
Public works	162,500	-	1,798,582	1,961,082	2,596,703
Health and human services	8,395,786	6,605,749	2,974,465	17,976,000	17,320,393
Culture and recreation	1,243,714	-	-	1,243,714	1,406,198
Conservation and development	2,596,576	-	20,119	2,616,695	1,854,371
Debt service					
Principal	-	-	151,603	151,603	303,963
Interest and fiscal charges	-	-	127,353	127,353	150,606
Capital outlay	-	-	409,809	409,809	560,575
Total Expenditures	29,351,110	6,605,749	5,481,931	41,438,790	41,551,772
Excess of Revenues Over (Under) Expenditures	(954,665)	273,395	484,167	(197,103)	(558,087)
Other Financing Sources (Uses)					
Long-term debt issued	950,000	-	-	950,000	-
Sale of capital assets	122,939	-	26,884	149,823	195,186
Transfers in	511,348	83,280	137,262	731,890	892,001
Transfers out	(220,542)	(356,592)	(154,756)	(731,890)	(892,001)
Total Other Financing Sources (Uses)	1,363,745	(273,312)	9,390	1,099,823	195,186
Net Change in Fund Balances	409,080	83	493,557	902,720	(362,901)
Fund Balances - January 1	17,392,439	81,869	2,775,523	20,249,831	20,612,732
Fund Balances - December 31	\$ 17,801,519	\$ 81,952	\$ 3,269,080	\$ 21,152,551	\$ 20,249,831

(Continued)

ONEIDA COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
Governmental Funds
For the Year Ended December 31, 2013
(With summarized financial information for the year ended December 31, 2012)

Reconciliation to the Statement of Activities

	2013	2012
Net Change in Fund Balances as shown on previous page	\$ 902,720	\$ (362,901)
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 and reported as depreciation expense.		
Capital assets reported as expenditures in governmental fund statements	700,649	3,204,064
Depreciation expense reported in the statement of activities	(3,072,796)	(4,394,289)
Amount by which capital outlays are less than depreciation	<u>(2,372,147)</u>	<u>(1,190,225)</u>
In governmental funds the entire proceeds, if any, from the disposal of capital assets is reported as an other financing source. In the statement of activities only the gain (or loss) on the disposal is reported.		
Proceeds from the disposition of capital assets as reported on the governmental funds operating statement	149,823	195,186
Gain (loss) on disposition reported on the statement of activities	111,696	91,175
Book value of assets disposed reported on the statement of activities	<u>(38,127)</u>	<u>(104,011)</u>
Certain employee benefits are reported in the governmental funds when amounts are paid. The statement of activities reports the value of benefits earned during the year. The accrual of these benefits decreased (increased) by:		
	30,416	28,426
Post-employment benefits are recognized on the pay-as-you-go basis in the governmental funds. The statement of activities reports the Annual Required Contribution as an expense. The underfunded ARC for the year is:		
	(219,630)	(315,730)
Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the statement of activities when earned.		
Interest and penalty on taxes	(114,710)	36,198
Loans receivable	697,120	(257,808)
Court fines receivable	19,905	37,084
Deferred tax revenue	(69,413)	(18,396)
Loans issued during the year were financed with debt. The amount of debt is reported in the governmental funds as a source of financing. In the statement of net position, however, debt constitutes a long-term liability.		
The amount of debt reported in the governmental funds statement is:	(950,000)	-
Repayment of principal on long-term debt is reported in the governmental funds as an expenditure, but is reported as a reduction in long-term debt in the statement of net position and does not affect the statement of activities. The amount of long-term debt principal payments is:		
	151,603	303,963
Interest payments on outstanding debt are reported in the governmental funds as an expenditure when paid, in the statement of activities interest is reported as it accrues.		
	<u>(24,187)</u>	<u>14,349</u>
Change in Net Position of Governmental Activities as Reported in the Statement of Activities (see pages 12 - 13)	<u>(1,986,450)</u>	<u>\$ (637,630)</u>

The notes to the basic financial statements are an integral part of this statement.

ONEIDA COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 15,208,263	\$ 15,208,263	\$ 15,492,614	\$ 284,351
Intergovernmental	7,955,972	8,280,181	8,321,702	41,521
Licenses and permits	4,670	4,670	6,310	1,640
Fines and forfeits	196,600	196,600	147,969	(48,631)
Public charges for services	2,346,980	2,383,077	2,552,582	169,505
Intergovernmental charges for services	1,041,443	1,041,686	1,046,214	4,528
Miscellaneous	1,036,479	1,039,370	829,054	(210,316)
Total Revenues	27,790,407	28,153,847	28,396,445	242,598
Expenditures				
Current				
General government	7,241,779	7,873,137	7,023,517	849,620
Public safety	10,000,849	10,432,214	9,929,017	503,197
Public works	162,500	162,500	162,500	-
Health and human services	8,391,768	8,390,107	8,395,786	(5,679)
Culture and recreation	1,217,268	1,277,012	1,243,714	33,298
Conservation and development	1,699,986	2,684,553	2,596,576	87,977
Total Expenditures	28,714,150	30,819,523	29,351,110	1,468,413
Excess of Revenues Over (Under) Expenditures	(923,743)	(2,665,676)	(954,665)	1,711,011
Other Financing Sources (Uses)				
Long-term debt issued	-	950,000	950,000	-
Sale of capital assets	22,300	22,300	122,939	100,639
Transfers in	16,164	163,784	511,348	347,564
Transfers out	-	(333,832)	(220,542)	113,290
Total Other Financing Sources (Uses)	38,464	802,252	1,363,745	561,493
Net Change in Fund Balance	(885,279)	(1,863,424)	409,080	2,272,504
Fund Balance - January 1	17,392,439	17,392,439	17,392,439	-
Fund Balance - December 31	\$ 16,507,160	\$ 15,529,015	\$ 17,801,519	\$ 2,272,504

The notes to the basic financial statements are an integral part of this statement.

ONEIDA COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Social Services Special Revenue Fund
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 1,840,877	\$ 1,840,877	\$ 1,840,877	\$ -
Intergovernmental	4,634,426	4,804,669	4,960,886	156,217
Public charges for services	14,100	14,121	13,024	(1,097)
Intergovernmental charges for services	57,000	57,000	64,275	7,275
Miscellaneous	-	-	82	82
Total Revenues	6,546,403	6,716,667	6,879,144	162,477
Expenditures				
Current				
Health and human services	6,314,230	6,784,245	6,605,749	178,496
Excess of Revenues Over (Under) Expenditures	232,173	(67,578)	273,395	340,973
Other Financing Sources (Uses)				
Transfers in	44,661	83,280	83,280	-
Transfers out	-	(15,702)	(356,592)	(340,890)
Total Other Financing Sources (Uses)	44,661	67,578	(273,312)	(340,890)
Net Change in Fund Balance	276,834	-	83	83
Fund Balance - January 1	81,869	81,869	81,869	-
Fund Balance - December 31	\$ 358,703	\$ 81,869	\$ 81,952	\$ 83

The notes to the basic financial statements are an integral part of this statement.

ONEIDA COUNTY, WISCONSIN

Statement of Net Position

Proprietary Funds

December 31, 2013

(With summarized financial information as of December 31, 2012)

	Business-type Activities - Enterprise Funds			
	Solid Waste	Highway	Totals	
			2013	2012
ASSETS				
Current assets				
Cash and investments	\$ 580,372	\$ 1,095,541	\$ 1,675,913	\$ 1,187,692
Receivables				
Accounts	77,671	43,353	121,024	173,841
Due from other governments	-	290,768	290,768	301,953
Inventories and prepaid expenses	-	471,666	471,666	692,462
Total Current Assets	658,043	1,901,328	2,559,371	2,355,948
Noncurrent assets				
Restricted cash and investments	1,479,929	-	1,479,929	1,522,200
Capital assets				
Land	-	59,613	59,613	59,613
Capital assets, depreciable				
Buildings	359,893	1,406,221	1,766,114	1,766,114
Improvements other than buildings	1,560,933	-	1,560,933	1,560,933
Machinery and equipment	2,328,085	5,706,159	8,034,244	7,874,248
Less: Accumulated depreciation	(3,400,856)	(4,651,728)	(8,052,584)	(7,828,160)
Total Capital Assets, Net of Accumulated Depreciation	848,055	2,520,265	3,368,320	3,432,748
Total Noncurrent Assets	2,327,984	2,520,265	4,848,249	4,954,948
TOTAL ASSETS	2,986,027	4,421,593	7,407,620	7,310,896
LIABILITIES				
Current Liabilities				
Accounts payable	88,488	38,928	127,416	142,082
Accrued and other current liabilities	7,441	49,913	57,354	47,323
Unearned revenue	-	21,713	21,713	106,463
Compensated absences	6,501	54,613	61,114	68,478
Current maturities of advance from other funds	67,836	-	67,836	66,315
Total Current Liabilities	170,266	165,167	335,433	430,661
Noncurrent Liabilities				
Long term care-landfill closure	1,455,950	-	1,455,950	1,447,405
Compensated absences	29,220	207,228	236,448	212,961
Post-employment benefits	-	223,928	223,928	210,519
Advance from other funds	73,177	-	73,177	141,013
Total Noncurrent Liabilities	1,558,347	431,156	1,989,503	2,011,898
TOTAL LIABILITIES	1,728,613	596,323	2,324,936	2,442,559
NET POSITION				
Net investment in capital assets	848,055	2,520,265	3,368,320	3,432,748
Unrestricted	409,359	1,305,005	1,714,364	1,435,589
TOTAL NET POSITION	\$ 1,257,414	\$ 3,825,270	\$ 5,082,684	\$ 4,868,337

The notes to the basic financial statements are an integral part of this statement.

ONEIDA COUNTY, WISCONSIN
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2013
(With summarized financial information for the year ended December 31, 2012)

	Business-type Activities - Enterprise Funds			
	Solid Waste	Highway	Totals	
			2013	2012
Operating Revenues				
Charges for services	\$ 1,233,062	\$ 4,375,866	\$ 5,608,928	\$ 5,999,727
Intergovernmental	91,129	-	91,129	75,137
Miscellaneous	87,649	1,000	88,649	10,564
Total Operating Revenues	<u>1,411,840</u>	<u>4,376,866</u>	<u>5,788,706</u>	<u>6,085,428</u>
Operating Expenses				
Operation and maintenance	1,135,685	3,973,901	5,109,586	5,577,189
Depreciation	165,916	312,067	477,983	478,256
Total Operating Expenses	<u>1,301,601</u>	<u>4,285,968</u>	<u>5,587,569</u>	<u>6,055,445</u>
Operating Income	110,239	90,898	201,137	29,983
Nonoperating Revenues				
Interest income	13,210	-	13,210	2,068
Change in Net Position	123,449	90,898	214,347	32,051
Net Position - January 1	<u>1,133,965</u>	<u>3,734,372</u>	<u>4,868,337</u>	<u>4,836,286</u>
Net Position - December 31	<u>\$ 1,257,414</u>	<u>\$ 3,825,270</u>	<u>\$ 5,082,684</u>	<u>\$ 4,868,337</u>

The notes to the basic financial statements are an integral part of this statement.

ONEIDA COUNTY, WISCONSIN

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2013

(With summarized financial information for the year ended December 31, 2012)

	Business-type Activities - Enterprise Funds			
	Solid Waste	Highway	Totals	
			2013	2012
Cash Flows from Operating Activities				
Cash received from user charges	\$ 1,462,329	\$ 4,305,629	\$ 5,767,958	\$ 6,124,646
Cash payments to suppliers	(778,042)	(2,753,408)	(3,531,450)	(3,935,044)
Cash payments to employees	(469,255)	(920,958)	(1,390,213)	(1,612,632)
Net Cash Provided by Operating Activities	215,032	631,263	846,295	576,970
Cash Flows from Capital and Related Financing Activities				
Acquisition of capital assets	(29,011)	(426,544)	(455,555)	(324,293)
Proceeds from sale of capital assets	-	42,000	42,000	20,540
Net Cash Provided (Used) by Capital and Related Financing Activities	(29,011)	(384,544)	(413,555)	(303,753)
Cash Flows from Investing Activities				
Interest income received	13,210	-	13,210	2,068
Change in Cash and Cash Equivalents	199,231	246,719	445,950	275,285
Cash and Cash Equivalents - January 1	1,861,070	848,822	2,709,892	2,434,607
Cash and Cash Equivalents - December 31	\$ 2,060,301	\$ 1,095,541	\$ 3,155,842	\$ 2,709,892
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position				
Cash and investments	\$ 580,372	\$ 1,095,541	\$ 1,675,913	\$ 1,187,692
Restricted cash and investments	1,479,929	-	1,479,929	1,522,200
Total Cash and Investments	\$ 2,060,301	\$ 1,095,541	\$ 3,155,842	\$ 2,709,892
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:				
Operating income (loss)	\$ 110,239	\$ 90,898	\$ 201,137	\$ 29,983
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	165,916	312,067	477,983	478,256
Changes in assets and liabilities				
Accounts receivable	50,489	2,328	52,817	7,896
Due from other governments	-	11,185	11,185	(36,290)
Inventories and prepaid expenses	-	220,796	220,796	39,115
Accounts payable	(13,505)	(1,161)	(14,666)	57,235
Accrued expenses	299	9,732	10,031	(29,034)
Advance to other funds	(66,315)	-	(66,315)	(64,828)
Compensated absences	(40,636)	56,759	16,123	11,890
Post-employment benefits	-	13,409	13,409	36,176
Long-term care landfill closure	8,545	-	8,545	(21,041)
Unearned revenues	-	(84,750)	(84,750)	67,612
Net Cash Provided by Operating Activities	\$ 215,032	\$ 631,263	\$ 846,295	\$ 576,970

Noncash Investing, Capital and Related Financing Activities
None

The notes to the basic financial statements are an integral part of this statement.

ONEIDA COUNTY, WISCONSIN

Statement of Net Position

Fiduciary Funds

December 31, 2013

(With summarized financial information as of December 31, 2012)

	ADRC of the Northwoods	Departmental Cash	Agency Funds	
			2013	2012
ASSETS				
Cash and investments	\$ 78,707	\$ 404,888	\$ 483,595	\$ 482,917
Due from other governments	154,912	-	154,912	215,543
Prepaid expense	355	-	355	1,961
Total Assets	\$ 233,974	\$ 404,888	\$ 638,862	\$ 700,421
LIABILITIES				
Accounts payable	\$ 221,341	\$ -	\$ 221,341	\$ 207,655
Due to other governments	-	404,888	404,888	482,917
Accrued payroll liabilities	12,633	-	12,633	9,849
Total Liabilities	\$ 233,974	\$ 404,888	\$ 638,862	\$ 700,421

The notes to the basic financial statements are an integral part of this statement.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Oneida County, Wisconsin ("the County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the County are described below:

1. Reporting Entity

Oneida County is a municipal corporation governed by an elected 21-member board. In accordance with GAAP, the basic financial statements are required to include the County (the primary government) and any separate component units that have a significant operational or financial relationship with the County. The County has not identified any component units that are required to be included in the basic financial statements in accordance with standards established by GASB Statement Nos. 61.

2. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which are primarily supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *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. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Governmental funds include general, special revenue, debt service and capital projects funds. Proprietary funds include enterprise funds. The County has no internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

GENERAL FUND

This is the County's main operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

SPECIAL REVENUE FUND - SOCIAL SERVICES

This fund accounts for the resources accumulated and payments made for the social service department. The significant revenues for the fund are property taxes and state and federal grants.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The County reports the following major enterprise funds:

SOLID WASTE FUND

This fund accounts for the financial activities related to the operation of the Oneida County Landfill.

HIGHWAY FUND

This fund accounts for the financial activities related to the operation of the county highway department, except for the summer and winter maintenance of the county trunk highway system, which is recorded in a Special Revenue Fund.

Additionally, the government reports the following fund types:

The County accounts for assets held for individuals by various departments and funds held for other governmental agencies in *agency funds*.

3. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter 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. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Revenues susceptible to accrual include intergovernmental grants, intergovernmental charges for services, public charges for services and interest. Other revenues such as licenses and permits, other fines and forfeits and miscellaneous revenues are recognized when received in cash or when measurable and available.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the County's highway function and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, and fees and fines, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary 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 enterprise funds are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

4. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance

a. Cash and Investments

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments are stated at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

b. Accounts Receivable

Accounts receivable of \$4,618,585 have been shown net of allowance for uncollectible accounts of \$2,061,925.

c. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" and "due to other funds" in the fund financial statements. Noncurrent portions of the interfund receivables/payables are considered "Advance to other funds" and "Advance from other funds" in the fund financial statements. Advances to other funds are offset by a nonspendable fund balance since they do not constitute expendable available financial resources and therefore are not available for appropriation.

The amount reported on the statement of net position for internal balances represents the residual balance outstanding between the governmental activities and business-type activities.

d. Inventories

Inventories are recorded at cost, which approximates market, using the first-in, first-out method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed rather than when purchased.

Inventories of governmental funds in the fund financial statements are offset by nonspendable fund balance amounts to indicate that they do not represent spendable available financial resources.

e. Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items.

Prepaid items of governmental funds in the fund financial statements are offset by nonspendable fund balance amounts to indicate that they do not represent spendable available financial resources.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$250 or higher and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets of the County are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	Governmental Activities	Business-type Activities
	Years	
Buildings	10 - 50	20 - 50
Improvements other than buildings	-	10 - 20
Machinery and equipment	5 - 15	3 - 30
Infrastructure	20 - 50	-

g. Compensated Absences

It is the County's policy to permit employees to accumulate varying amounts of paid time off (PTO) in accordance with various bargaining unit agreements. PTO consolidates all benefits, including vacation, sick leave, holidays, and termination benefit days into a single "bank account". Upon termination, for any reason, the employee is entitled to be paid the total balance in the "bank". All paid time off is accrued when incurred in the government-wide and proprietary fund financial statements.

h. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County currently does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item that qualifies for reporting in this category, property taxes. This amount will be recognized as an inflow of resources in the subsequent year for which it was levied. The County also has an additional type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from various sources, loans receivable, fines receivable, interest and penalty on delinquent property taxes, and other revenue related to delinquent property taxes. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Long-term Obligations

In the government-wide financial statements, and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the current period.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

j. Fund Equity

GOVERNMENTAL FUND FINANCIAL STATEMENTS

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance - Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivables) or are legally or contractually required to remain intact.
- Restricted fund balance - Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.
- Committed fund balance - Amounts that are constrained for specific purposes by action of the County Board. These constraints can only be removed or changed by the County Board using the same action that was used to create them.
- Assigned fund balance - Amounts that are constrained for specific purposes by action of County management. The County Board has not authorized any position to assign fund balance. Residual amounts in any governmental fund, other than the General Fund, are also reported as assigned.
- Unassigned fund balance - Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

The County has not adopted a fund balance spend-down policy regarding the order in which fund balance will be utilized. When a policy does not specify the spend-down policy, GASB Statement No. 54 indicates that restricted funds would be spent first, followed by committed funds, and then assigned funds. Unassigned funds would be spent last.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

GOVERNMENT-WIDE AND PROPRIETARY FUND STATEMENTS

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

- Net investment in capital assets - Amount of capital position, net of accumulated depreciation, less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted net position - Amount of net position that is subject to restrictions that are imposed 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.
- Unrestricted net position - Net position that is neither classified as restricted nor as net investment in capital asset

5. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

6. Summarized Comparative Information

The basic financial statements include certain prior-year summarized comparative information in total, but not at the level of detail for a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the County's financial statements for the year ended December 31, 2012, from which the summarized information was derived.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE B - STEWARDSHIP AND COMPLIANCE

Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. During October, County management submits to the County Board a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by County Board action.
2. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the governmental funds. Budget is defined as the originally approved budget plus or minus approved amendments. Individual amendments throughout the year were not material in relation to the original budget. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
3. During the year, formal budgetary integration is employed as a management control device for the governmental funds.
4. Expenditures may not exceed appropriations provided in detailed budget accounts maintained for each activity or department of the County. Amendments to the budget during the year require initial approval by management and are subsequently authorized by the County Board.
5. Encumbrance accounting is not used by the County to record commitments related to unperformed contracts for goods or services.

The County did not have any material violation of legal or contractual provisions for the fiscal year ended December 31, 2013.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE C - DETAILED NOTES ON ALL FUNDS

1. Cash and Investments

The County maintains various cash and investment accounts, including pooled funds that are available for use by all funds. Each fund's portion of these accounts is displayed in the financial statements as "Cash and investments."

Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

Time deposits; repurchase agreements; securities issued by federal, state and local governmental entities; statutorily authorized commercial paper and corporate securities; and the Wisconsin local government investment pool.

The carrying amount of the County's cash and investments totaled \$24,981,696 on December 31, 2013 as summarized below:

Petty cash and cash on hand	\$ 2,725
Deposits with financial institutions	14,812,375
Investments	10,166,596
	\$ 24,981,696

Reconciliation to the basic financial statements:

Government-Wide Statement of Net Position	
Cash and investments	\$ 22,140,497
Restricted cash and investments	2,357,604
Fiduciary Fund Statement of Net Position	
Agency funds	483,595
	\$ 24,981,696

Deposits and investments of the County are subject to various risks. Presented below is a discussion of the specific risks and the County's policy related to the risk.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The County does not have an additional custodial credit risk policy.

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for the combined amount of all time and savings deposits and \$250,000 for interest-bearing and noninterest-bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 for the combined amount of all deposit accounts per official custodian per depository institution. Deposits with credit unions are insured by the National Credit Union Share Insurance Fund (NCUSIF) in the amount of \$250,000 per credit union member. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

As of December 31, 2013, \$12,086,698 of the County's deposits with financial institutions were in excess of federal and state depository insurance limits. The entire amount was collateralized with securities held by the pledging financial institution or its trust department or agent but not in the County's name.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by nationally recognized statistical rating organizations. Presented below is the actual rating as of year-end for each investment type.

Investment Type	Amount	Exempt From Disclosure	AAA	Aa	Below AA	Not Rated
U.S. treasury securities	\$ 2,584,294	\$ 2,584,294	\$ -	\$ -	\$ -	\$ -
Federal agency securities	1,538,438	-	-	1,538,438	-	-
Asset backed securities	1,064,154	-	978,431	85,723	-	-
Commercial mortgage backed securities	807,016	-	717,770	-	89,246	-
Collateralized mortgage obligations	174,350	-	174,350	-	-	-
Corporate bonds	2,465,549	-	143,808	1,394,102	927,639	-
State and municipal bonds	587,639	-	-	557,622	30,017	-
Canadian bonds	118,782	-	-	118,782	-	-
Money market mutual funds	666,732	-	666,732	-	-	-
Wisconsin local government investment pool	159,642	-	-	-	-	159,642
Totals	\$ 10,166,596	\$ 2,584,294	\$ 2,681,091	\$ 3,694,667	\$ 1,046,902	\$ 159,642

Concentration of Credit Risk

The investment policy of the County contains no limitations on the amount that can be invested in any one issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total County investments are as follows:

Issuer	Investment Type	Reported Amount	Percent of Total
Federal National Mortgage Association	Notes	\$ 819,657	8%
Federal Home Loan Mortgage Corporation	Notes	625,451	6%

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Information about the sensitivity of the fair values of the County's investments to market interest rate fluctuations is provided by the table on the following page which shows the distribution of the County's investments by maturity date.

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Investment Type	Amount	Remaining Maturity (in Months)			
		12 Months or Less	13 to 24 Months	25 to 60 Months	More Than 60 Months
U.S. treasury securities	\$ 2,584,294	\$ 520,867	\$ 917,494	\$ 1,145,933	\$ -
Federal agency securities	1,538,438	707,293	217,893	613,252	-
Asset backed securities	1,064,154	378,056	321,471	364,627	-
Commercial mortgage backed securities	807,016	227,614	350,104	135,229	94,069
Collateralized mortgage obligations	174,350	-	16,826	157,524	-
Corporate bonds	2,465,549	372,972	569,307	1,523,270	-
State and municipal bonds	587,639	206,049	119,498	262,092	-
Canadian bonds	118,782	-	118,782	-	-
Money market mutual funds	666,732	666,732	-	-	-
Wisconsin local government investment pool	159,642	159,642	-	-	-
Totals	\$ 10,166,596	\$ 3,239,225	\$ 2,631,375	\$ 4,201,927	\$ 94,069

Investment in Wisconsin Local Government Investment Pool

The County has investments in the Wisconsin local government investment pool of \$159,642 at year-end. 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 Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2013, the fair value of the County's share of the LGIP's assets was substantially equal to the carrying value.

2. Restricted Assets

Restricted assets on December 31, 2013 totaled \$2,357,604 and consisted of cash and investments held for the following purposes:

Governmental Activities

General Fund

Health Insurance Trust \$ 480,834

Special Revenue Fund

Human Services COP Risk Reserve 81,951

Capital Project Fund

Airport Construction 314,890

Total Governmental Activities 877,675

Business-type Activities

Enterprise Fund

Solid waste long-term care 1,479,929

Total Restricted Cash and Investments \$ 2,357,604

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

3. Receivables

Receivables as of year-end for the County's individual major funds and aggregate nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	Governmental Activities				Business-type Activities			Total County
	General	Social Services	Nonmajor Governmental Funds	Total	Solid Solid Waste	Highway	Total	
Receivables								
Taxes	\$10,798,470	\$1,858,501	\$ 2,647,677	\$15,304,648	\$ -	\$ -	\$ -	\$15,304,648
Delinquent taxes	2,073,496	-	-	2,073,496	-	-	-	2,073,496
Accounts	2,845,477	18,963	124,106	2,988,546	77,671	43,353	121,024	3,109,570
Loans	3,655,356	-	156,612	3,811,968	-	-	-	3,811,968
Other	1,773,108	-	-	1,773,108	-	-	-	1,773,108
Gross receivables	21,145,907	1,877,464	2,928,395	25,951,766	77,671	43,353	121,024	26,072,790
Less: Allowance for uncollectibles	2,061,925	-	-	2,061,925	-	-	-	2,061,925
Net Total Receivables	<u>\$19,083,982</u>	<u>\$1,877,464</u>	<u>\$ 2,928,395</u>	<u>\$23,889,841</u>	<u>\$77,671</u>	<u>\$ 43,353</u>	<u>\$121,024</u>	<u>\$24,010,865</u>

4. Property Tax Apportionments

Property taxes are apportioned annually in November to local taxing units within the County for financing state charges and the subsequent year's operations of the County. Since the November apportionment is not due from local taxing districts until February of the subsequent year, the County's apportionment is recorded as deferred inflows of resources at year-end. Property tax payments from individual property owners are due in two installments by January 31 and July 31. During the month of February, each local taxing district settles with the County for both collected and unpaid property taxes. At the February settlement, the County becomes responsible for the collection of unpaid property taxes, including unpaid property taxes returned by local taxing districts for financing their individual operations. Property taxes subsequently not paid by property owners by September 1 of the same year are considered delinquent. The delinquent taxes are then acquired by the County's general fund in accordance with state statutes in order to provide the County with a statutory lien.

Property taxes of \$15,304,648 are recorded on December 31, 2013 for collection in 2014 for the County apportionment.

The County apportionment is for financing 2014 operations and will be transferred in 2014 from deferred inflows of resources to current revenues of the County's governmental funds.

5. Delinquent Property Taxes - General Fund

Delinquent property taxes of the general fund represent unpaid property taxes on real estate, including state and local government equities therein. Under state statutes, the County annually reimburses the state and local governments for their equities in property taxes not collected from the property owner. Unless redeemed by the property owner, the County will eventually obtain tax deed ownership of the properties comprising delinquent taxes. In the past, the County has generally been able to recover its investment in delinquent taxes by sale of the tax deeded properties.

On December 31, 2013, the County's general fund showed an investment of \$2,073,496 in delinquent taxes as follows:

Tax certificates	\$ 1,965,805
Tax deeds	90,287
Miscellaneous taxes	17,404
Total	<u>\$ 2,073,496</u>

ONEIDA COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2013

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

An aging of the tax certificates and tax deeds of \$2,056,092 on December 31, 2013 follows:

Year Acquired	Total	Tax Certificates	Tax Deeds
Prior to 2006	\$ 12,980	\$ 1,352	\$ 11,628
2006	3,800	3,800	-
2007	6,242	6,242	-
2008	11,407	8,127	3,280
2009	11,681	10,979	702
2010	87,635	87,635	-
2011	361,709	361,709	-
2012	542,876	540,123	2,753
2013	1,017,762	945,838	71,924
	<u>\$ 2,056,092</u>	<u>\$ 1,965,805</u>	<u>\$ 90,287</u>

Of the total of \$2,056,092 for delinquent taxes, \$219,901 was received within 60 days and is considered available at year end, \$319,144 was reported as deferred inflows of resources because it represents the County's portion of the levy that was not available at year end and the remaining balance of \$1,517,047 was reported as nonspendable general fund balance.

6. Capital Assets

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 14,388,849	\$ -	\$ -	\$ 14,388,849
Construction in progress	40,000	-	40,000	-
Subtotals	14,428,849	-	40,000	14,388,849
Capital assets, being depreciated:				
Buildings and improvements	33,815,727	189,940	206,500	33,799,167
Machinery and equipment	12,244,352	380,781	375,795	12,249,338
Infrastructure	28,802,124	169,928	368,922	28,603,130
Subtotals	74,862,203	740,649	951,217	74,651,635
Less accumulated depreciation for:				
Buildings and improvements	14,854,363	920,233	206,500	15,568,096
Machinery and equipment	8,014,798	749,399	337,668	8,426,529
Infrastructure	11,215,482	1,403,164	368,922	12,249,724
Subtotals	34,084,643	3,072,796	913,090	36,244,349
Total capital assets, being depreciated, net	40,777,560	(2,332,147)	38,127	38,407,286
Governmental activities capital assets, net	<u>\$ 55,206,409</u>	<u>\$ (2,332,147)</u>	<u>\$ 78,127</u>	52,796,135
Less related long-term debt outstanding				540,000
Net investment in capital assets				<u>\$ 52,256,135</u>