

CHIPPEWA COUNTY, WISCONSIN

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2022



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**CHIPPEWA COUNTY, WISCONSIN
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INDEPENDENT AUDITORS' REPORT

County Board
Chippewa County, Wisconsin

Report on the Audit of the Financial Statements

Opinions

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 Chippewa County, Wisconsin (County) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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 Chippewa County as of December 31, 2022, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Chippewa County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Change in Accounting Principle

As discussed in Note 1.D.14 to the financial statements, effective January 1, 2022, Chippewa County adopted new accounting guidance for leases. The guidance requires lessees to recognize a right-to-use lease asset and corresponding lease liability and lessors to recognize a lease receivable and corresponding deferred inflow of resources for all leases with lease terms greater than twelve months. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Chippewa County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Chippewa County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Chippewa County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, other postemployment benefits (OPEB) schedules, and pension plan schedules be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Chippewa County's basic financial statements. The individual and combining fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

We also previously audited, in accordance with GAAS, the basic financial statements of Chippewa County for the year ended December 31, 2021 (not presented herein), and have issued our report thereon dated July 11, 2022, which contained unmodified opinions on the respective financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information. The 2021 individual and combining fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2021 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 GAAS. In our opinion, the 2021 individual and combining fund statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2021.

The County Board
Chippewa County, Wisconsin

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 19, 2023 on our consideration of Chippewa County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the Chippewa 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 the Chippewa County's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Eau Claire, Wisconsin
July 19, 2023

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

As management of Chippewa County, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Chippewa County for the year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with the County's financial statements, which begin on page 17 following this narrative.

FINANCIAL HIGHLIGHTS

Key financial highlights for the year ended December 31, 2022 include the following:

- The assets and deferred outflows of resources of Chippewa County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$193,842,174 (net position). Of this amount, \$125,400,636 represented the County's investment in capital assets, net of related debt, \$23,155,828 was held for restricted purposes, and \$45,285,710 was unrestricted. The unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.
- During the fiscal year, the County's total net position increased by \$12,270,046. Net position related to the governmental activities of the County increased \$11,939,489 and net position related to business-type activities increased \$330,557.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$42,633,694, an increase of \$2,861,376 from the previous year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$12,491,377 or 32% of total general fund expenditures.
- The County's outstanding general obligation debt increased by \$1,425,000 during the current fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Chippewa 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 financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

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

The Statement of Net Position presents information on all of Chippewa County's assets and deferred outflows, less liabilities and deferred inflows, 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.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

Government-Wide Financial Statements (Continued)

The Statement of Activities presents information showing how the County's 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 only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave.)

Both of the government-wide financial statements distinguish functions of Chippewa 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, health and human services, culture, recreation and education, and conservation and development. The business-type activities of the County consist of a land development operation relating to the former County farm.

The government-wide financial statements can be found beginning on page 17 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. Chippewa 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 a government's near-term financing 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 doing so, readers may better understand the long-term impact of the government'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.

Chippewa County maintains seventeen 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, the human services special revenue fund, the CDBG grant fund, the county sales tax fund, the WRRWC special revenue fund, the American Rescue Plan Act fund, and the debt service fund, all of which are considered to be major funds. Data from the other ten 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.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

Proprietary Funds. Chippewa County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for transactions relating to the development of its farm property. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. Chippewa County uses internal service funds to account for its highway department operations, self-funded workers compensation, self-funded liability insurance, self-funded health insurance, and Section 125 flexible benefits plan. Because all of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information relating to the farm land development, which is considered a major fund. Conversely, the five internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report. The basic proprietary fund financial statements can be found beginning on page 23 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 statement 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. Data from fiduciary funds are combined into a single aggregate presentation. Individual fund data for each fiduciary fund is provided in the form of combining statements elsewhere in this report.

The basic fiduciary fund financial statements can be found on page 28 of this report.

Notes to the 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 financial statements can be found beginning on page 30 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information on the general fund and major special revenue fund budgets, and pension and OPEB schedules. Required supplementary information can be found beginning on page 71 of this report. The combining statements referred to earlier in connection with nonmajor governmental and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found beginning on page 81 of this report.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Chippewa County, assets and deferred outflows exceeded liabilities and deferred inflows by \$193,842,174 at the close of the most recent fiscal year. The largest portion of Chippewa County's net position (64.7%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, infrastructure); 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 following is a summary of the County's statement of net position:

**Condensed Statement of Net Position
December 31, 2022 and 2021**

	Governmental Activities		Business-Type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Current and Other Assets	\$ 116,346,404	\$ 106,042,002	\$ 6,719,744	\$ 6,386,444	\$ 123,066,148	\$ 112,428,446
Capital Assets	132,586,820	126,192,322	22,653	22,653	132,609,473	126,214,975
Total Assets	248,933,224	232,234,324	6,742,397	6,409,097	255,675,621	238,643,421
Deferred Outflows of Resources	22,346,337	15,146,002	-	-	22,346,337	15,146,002
Long-Term Debt	10,040,000	8,615,000	-	-	10,040,000	8,615,000
Other Long-Term Obligations	2,776,236	2,721,936	-	-	2,776,236	2,721,936
Other Liabilities	23,845,506	21,164,132	7,332	4,589	23,852,838	21,168,721
Total Liabilities	36,661,742	32,501,068	7,332	4,589	36,669,074	32,505,657
Deferred Inflows of Resources	47,510,710	39,711,638	-	-	47,510,710	39,711,638
Net Position:						
Net Investment in Capital Assets	125,377,983	118,783,690	22,653	22,653	125,400,636	118,806,343
Restricted	23,155,828	20,293,350	-	-	23,155,828	20,293,350
Unrestricted	38,573,298	36,090,580	6,712,412	6,381,855	45,285,710	42,472,435
Total Net Position	\$ 187,107,109	\$ 175,167,620	\$ 6,735,065	\$ 6,404,508	\$ 193,842,174	\$ 181,572,128

An additional portion of Chippewa County's net position (11.9%) represents resources that are subject to other restrictions on how they may be used. The remaining \$45,285,710 of total net position (23.4%) may be used to meet the County's ongoing obligations to citizens and creditors. It is important to note that \$6,712,412 of this unrestricted net position is related to the County's business-type activities. Consequently, they generally may not be used to fund governmental activities.

At the end of 2022, Chippewa County is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

The County's net position increased by \$12,270,046 during the current fiscal year. The increase consisted of an increase in net position related to governmental activities in the amount of \$11,939,489 and an increase in net position related to business-type activities in the amount of \$330,557.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

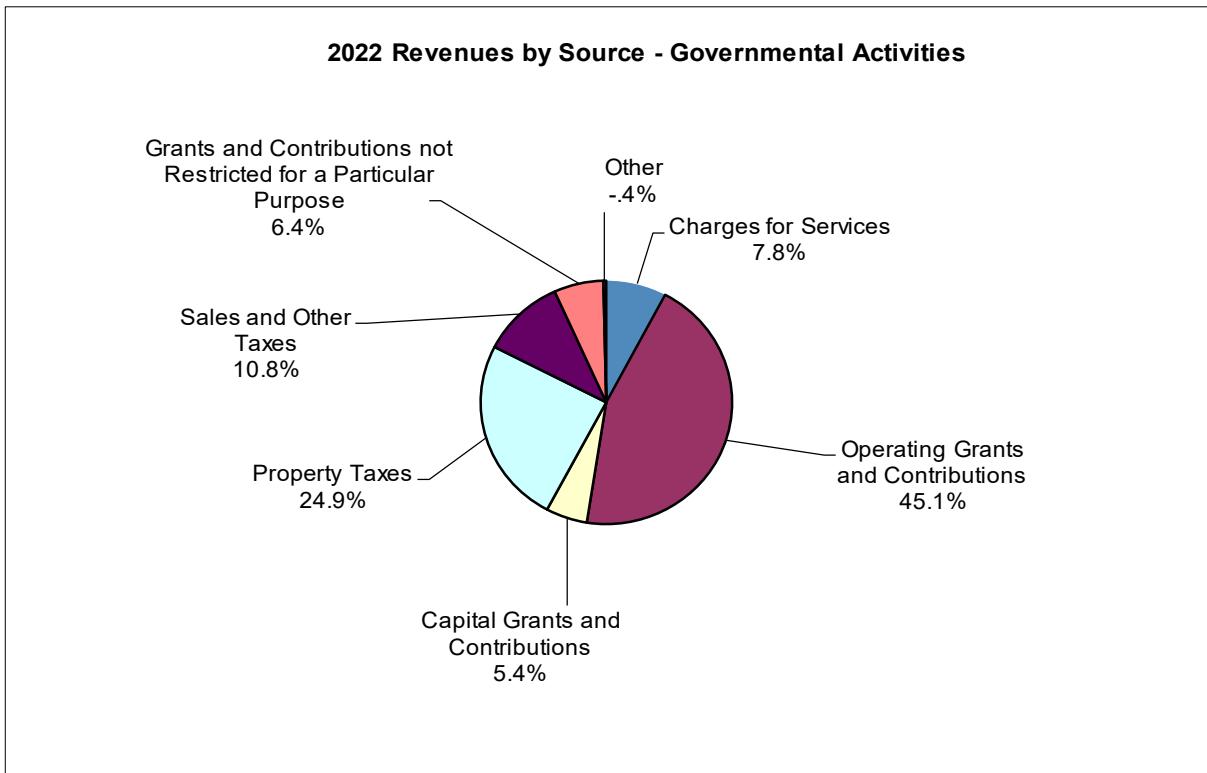
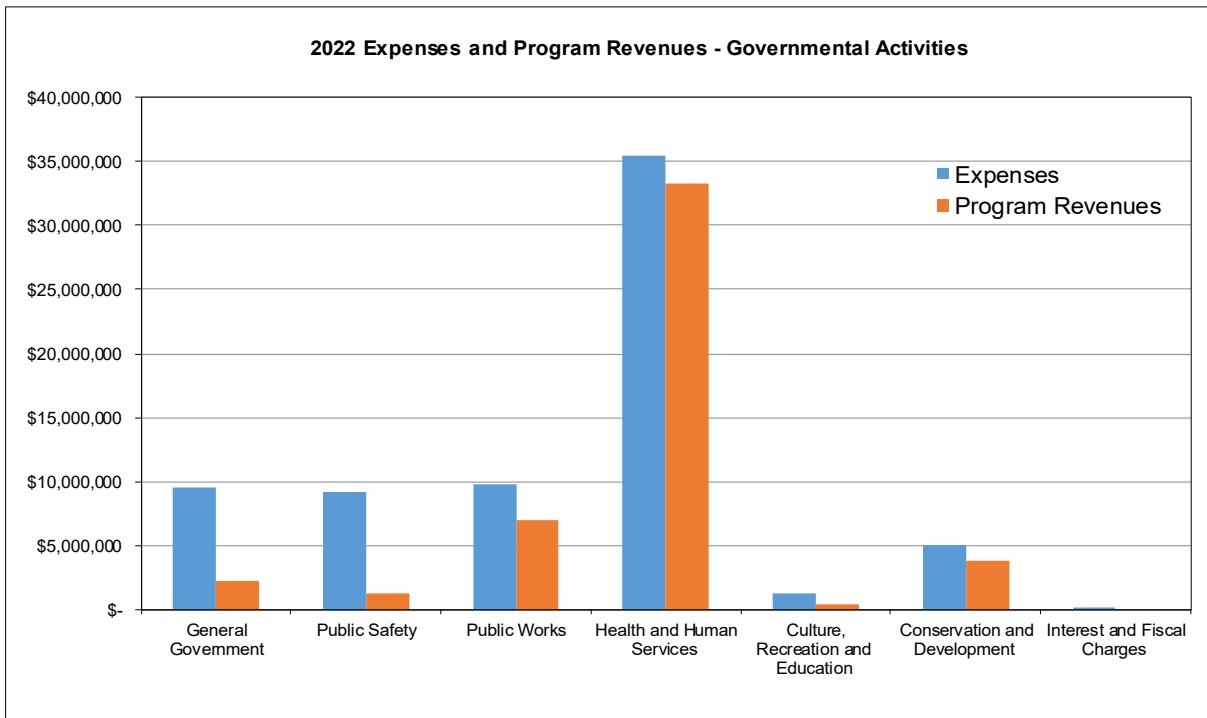
The following is a summary of the changes in the County's net position for the years ended December 31, 2022 and 2021:

**Condensed Statement of Changes in Net Position
Years Ended December 31, 2022 and 2021**

	Governmental Activities		Business-Type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program Revenues:						
Charges for Services	\$ 6,443,891	\$ 7,112,123	\$ 371,702	\$ 827,535	\$ 6,815,593	\$ 7,939,658
Operating Grants and Contributions	37,143,047	35,239,432	-	-	37,143,047	35,239,432
Capital Grants and Contributions	4,431,592	241,141	-	-	4,431,592	241,141
General Revenues:						
Property Taxes	20,563,711	19,953,142	-	-	20,563,711	19,953,142
Sales/Other Taxes	8,873,866	8,373,003	-	-	8,873,866	8,373,003
State and Federal Aids Not Restricted to Specific Programs	5,273,274	2,810,529	-	-	5,273,274	2,810,529
Other	(289,599)	145,702	1,305	-	(288,294)	145,702
Total Revenues	82,439,782	73,875,072	373,007	827,535	82,812,789	74,702,607
Expenses:						
General Government	9,537,880	11,066,993	-	-	9,537,880	11,066,993
Public Safety	9,172,815	9,969,465	-	-	9,172,815	9,969,465
Public Works	9,758,214	6,466,627	-	-	9,758,214	6,466,627
Health and Human Services	35,513,855	33,625,967	-	-	35,513,855	33,625,967
Culture, Recreation and Education	1,283,996	1,210,802	-	-	1,283,996	1,210,802
Conservation and Development	5,037,243	3,962,514	-	-	5,037,243	3,962,514
Interest and Fiscal Charges	196,290	198,724	-	-	196,290	198,724
Farm Land Development	-	-	42,450	51,852	42,450	51,852
Total Expenses	70,500,293	66,501,092	42,450	51,852	70,542,743	66,552,944
Transfers	-	(500,000)	-	500,000	-	-
Change in Net Position	11,939,489	6,873,980	330,557	1,275,683	12,270,046	8,149,663
Net Position - Beginning of Year	175,167,620	168,293,640	6,404,508	5,128,825	181,572,128	173,422,465
Net Position - End of Year	<u>\$ 187,107,109</u>	<u>\$ 175,167,620</u>	<u>\$ 6,735,065</u>	<u>\$ 6,404,508</u>	<u>\$ 193,842,174</u>	<u>\$ 181,572,128</u>

A review of the statement of activities can provide a concise picture of how the various functions/programs of Chippewa County are funded. The following charts draw data from the statement of activities. For governmental activities the County's main services for funding governmental services are property taxes (24.9%), operating grants/contributions (45.1%), and sales and other taxes (10.8%).

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**



**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

FINANCIAL ANALYSIS OF THE COUNTY'S MAJOR FUNDS

As noted earlier, Chippewa 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 regarding near-term inflows, outflows and balances of spendable resources. Such information can be useful in assessing Chippewa County's financing requirements. In particular, the level of unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2022, the County's governmental funds reported combined ending fund balances of \$42,633,694, an increase of \$2,861,376 from the previous year. The governmental funds comprising this balance are shown below:

	Fund Balances at: December 31, 2022						Current Year Change
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total	
Major Funds:							
General Fund	\$ 1,335,513	\$ -	\$ -	\$ 8,472,451	\$ 12,491,377	\$ 22,299,341	\$ (1,440,022)
Human Services Fund	691	-	104,172	-	-	104,863	28,400
CDBG Grant Fund	-	206,558	-	-	-	206,558	16,802
County Sales Tax Fund	-	-	14,010,658	-	-	14,010,658	2,074,160
WRRWC Fund	-	-	-	-	-	-	-
American Rescue Plan Act Fund	-	-	26,273	-	-	26,273	24,181
Debt Service Fund	-	830,390	-	-	-	830,390	61,970
Nonmajor Funds:							
Special Revenue Funds	-	579,190	1,550,155	-	-	2,129,345	372,052
Capital Projects Funds	-	3,026,266	-	-	-	3,026,266	1,723,833
	\$ 1,336,204	\$ 4,642,404	\$ 15,691,258	\$ 8,472,451	\$ 12,491,377	\$ 42,633,694	\$ 2,861,376

Restricted fund balance represents amounts available for appropriation but intended for a specific purpose, and legally restricted by outside parties. Committed fund balance represents constraints on spending that the governmental imposes upon itself by high-level action prior to the close of the fiscal period. Assigned fund balance represents resources intended for spending for a purpose set by the government body itself or by some person or body delegated to exercise such authority in accordance with policy established by the board. Unassigned fund balance is the residual classification for the County's general fund and included all spendable amounts not contained in the other classifications.

The general fund is the primary operating fund used to account for the governmental operations of Chippewa County. As a measure of the general fund's liquidity, it may be useful to compare both total fund balance and unassigned fund balance to measures of operating volume such as fund expenditures or fund revenues. The total year-end general fund balance represented 57.4% of total general fund expenditures reported on the statement of revenues, expenditures and changes in fund balances while the unassigned balance represented 32.0% of the same amount.

The general fund's total fund balance decreased \$1,440,022 during the year; while the unassigned portion of the fund decreased \$338,000. The primary factor for the decrease in fund balance was a decrease in the fair value of investments during the year.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

The County's human services fund increased \$28,400 during the year and had a balance of \$104,863 at year-end. This balance was committed by the County for financing future human services program expenditures.

The CDBG grant fund balance increased \$16,802 during the year and had a balance of \$206,558 at year-end. This balance, together with the outstanding receivables totaling \$10,733,415 at that date, are restricted for financing future housing rehabilitation loans in accordance with the original grant agreements.

The County sales tax fund balance increased \$2,074,160 during the year and had a balance of \$14,010,658 at year-end. The increase was due to sales tax revenues exceeding budgeted transfers to other funds for debt retirement and capital improvement projects, and the return of remaining funds which had been transferred in prior years for capital improvement projects.

The WRRWC fund had no change and ended the year with zero fund balance. This fund is used for the activities of a nine county consortium. The fund balance, if any, is committed for the activities of the consortium.

The American Rescue Plan Act fund had a fund balance of \$26,273 at year-end. This fund is used for specific expenditures that the County approves in accordance with the American Rescue Plan Act. The fund balance, if any, is committed for the specified County activities.

The debt service fund balance increased \$61,970 during the year and had a balance of \$830,390 at year-end. This balance is restricted or committed for financing future principal and interest requirements on outstanding debt issues.

The aggregated other governmental funds include various special revenue funds and capital projects funds. The accumulated fund balances of these funds increased \$2,095,885 during 2022. These funds are individually detailed in the supplementary information section of this report.

Proprietary Funds

Chippewa County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. As shown below, the net position of the enterprise fund type proprietary funds at the end of 2022 totaled \$6,735,065.

**Condensed Statement of Changes in Net Position for Enterprise Funds
Years Ended December 31, 2022 and 2021**

	Farm Land Development	
	2022	2021
Operating Revenues	\$ 373,007	\$ 827,535
Operating Expenses	42,450	51,852
Operating Income (Loss)	330,557	775,683
Transfers	-	500,000
CHANGES IN NET POSITION	330,557	1,275,683
Net Position - Beginning of Year	6,404,508	5,128,825
NET POSITION - END OF YEAR	\$ 6,735,065	\$ 6,404,508

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

As of December 31, 2022, the County's farm land development fund reported net position of \$6,735,065, an increase of \$330,557 from the previous year. Of the net position balance, \$22,653 consisted of the amount invested in capital assets net of related debt (exclusive of capital assets held for resale). During 1995 the County discontinued operations of its county farm and subsequently disposed of all the non-land farm capital assets. Proceeds from the disposition of the assets and the remaining fund equity of the farm enterprise fund were used to establish the farm land development fund.

The County had five internal service funds during 2022. Net position of the funds at year-end and changes thereto during the year were as follows:

<u>Fund</u>	Net Position at Year End					<u>Change During Year</u>
	<u>Total</u>	<u>Net Investment in Capital Assets</u>	<u>Restricted</u>	<u>Unrestricted</u>		
Highway Department	\$ 17,512,117	\$ 11,198,002	\$ 1,939,065	\$ 4,375,050	\$ 185,795	
Self-Funded Insurance Funds:						
Workers' Compensation	861,597	-	-	861,597	(138,403)	
Health Insurance	2,801,046	-	-	2,801,046	1,354,773	
Liability Insurance	27,225	-	-	27,225	(12,592)	
Flexible Benefits	91,555	-	-	91,555	7,604	
Total	<u>\$ 21,293,540</u>	<u>\$ 11,198,002</u>	<u>\$ 1,939,065</u>	<u>\$ 8,156,473</u>	<u>\$ 1,397,177</u>	

The County uses the highway department fund to account for road maintenance and construction and related services provided to the County and to the state of Wisconsin and local governmental units. Annual appropriations for services for the County and related state and federal aids received are initially recorded in the general fund and paid to the highway fund.

The self-funded insurance funds shown above are further discussed in Note 3.E.

GENERAL FUND BUDGETARY HIGHLIGHTS

As shown in the Budgetary Comparison Schedule for the general fund (in required supplementary information), the final 2022 general fund budget was different than the original budget adopted by the County Board, primarily due to the appropriation of unbudgeted grant funds and their inclusion of continuing appropriations from 2021 not included in the original budget. The County saw a bigger decrease in fund balance than budgeted, due to a decrease in fair value of investments.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of December 31, 2022 and 2021 was \$132,609,473 and \$126,364,795, respectively, (net of accumulated depreciation/amortization). This investment in capital assets includes land, buildings, improvements, equipment, vehicles, and highway infrastructure. The net increase in the governmental activities capital assets was \$6,244,678.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

**Capital Assets (Net of Accumulated Depreciation/Amortization)
December 31, 2022 and 2021**

	Governmental Activities		Business-Type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Land and Land Rights	\$ 5,123,908	\$ 5,123,908	\$ 22,653	\$ 22,653	\$ 5,146,561	\$ 5,146,561
Construction Work in Progress	11,431,052	7,278,585	-	-	11,431,052	7,278,585
Gravel Pits and Quarries	55,715	64,350	-	-	55,715	64,350
Land Improvements	6,120,356	6,339,427	-	-	6,120,356	6,339,427
Buildings and Improvements	13,994,930	14,246,871	-	-	13,994,930	14,246,871
Equipment and Vehicles	10,731,511	10,136,007	-	-	10,731,511	10,136,007
Right-to-Use Lease - Equipment	105,548	149,820	-	-	105,548	149,820
Highway Infrastructure	85,023,800	83,003,174	-	-	85,023,800	83,003,174
Total	<u>\$ 132,586,820</u>	<u>\$ 126,342,142</u>	<u>\$ 22,653</u>	<u>\$ 22,653</u>	<u>\$ 132,609,473</u>	<u>\$ 126,364,795</u>

Additional information related to the County's capital assets is reported in Note 2.C following the financial statements.

Long-Term Obligations

At December 31, 2022, Chippewa County had outstanding \$13,088,887 of long-term debt and other long-term liabilities. A summary detail of this amount, together with the percent change from the previous year, is shown below:

**Outstanding Long-Term Obligations
December 31, 2022 and 2021**

	Governmental Activities		Business-Type Activities		Totals Outstanding		% Change
	2022	2021	2022	2021	2022	2021	
General Obligation Debt:							
Notes	\$ 10,040,000	\$ 8,615,000	\$ -	\$ -	\$ 10,040,000	\$ 8,615,000	16.5
Other Long-Term Obligations:							
Bond Premiums	272,651	303,425	-	-	272,651	303,425	-10.1
Lease Liability	103,712	149,820	-	-	103,712	149,820	-30.8
Estimated Employee Leave	2,672,524	2,721,936	-	-	2,672,524	2,721,936	-1.8
Total	<u>\$ 13,088,887</u>	<u>\$ 11,790,181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,088,887</u>	<u>\$ 11,790,181</u>	<u>11.0</u>

Under Wisconsin State Statutes, the outstanding general obligation long-term debt of a county may not exceed 5% of the equalized property value of all taxable property within the jurisdiction. The applicable debt of Chippewa County outstanding at December 31, 2022 totaled \$10,040,000, approximately 2.5% of the maximum legal limit of \$406,717,865. Additional information on Chippewa County's long-term debt is reported in Note 2.E following the financial statements.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

CURRENTLY KNOWN FACTS

Tax Levies, Rates and Collections

In November of each year, the County Board adopts an annual budget for the ensuing calendar year. At that time levies on real estate and personal property for county taxes are set which, when collected in the ensuing year, will be sufficient to cover budgeted operating expenses, debt service, contingency fund and other expenditures of the County. Taxes on real estate and personal property become due on January 1 of each year and become delinquent after the first day of February of each year. A taxpayer may elect, as is his right, to pay his annual real estate property taxes in two installments. The first installment becomes delinquent after January 31, and the last installment becomes delinquent after July 31 of each year. Special assessment taxes must be paid in full by January 31 of each year.

Set forth below are tax levies for County purposes and the tax rate per \$1,000 equalized valuation on all taxable property in the County for collection years 2019-2023:

Levy Year	Collection Year	County Tax Rate	County Levy	Uncollected Taxes as of December 31		Percent of County Levy Collected
				--In Process of Collection--		
2022	2023	1.52%	\$ 20,941,066			
2021	2022	3.51	20,638,711	\$ 949,206		95.40 %
2020	2021	3.26	19,953,142	988,984		95.04 %
2019	2020	3.43	19,543,812	1,116,380		94.29 %
2018	2019	3.64	19,136,194	970,906		94.93 %

Equalized Valuations

All equalized valuations of property in the State of Wisconsin are determined by the State of Wisconsin, Department of Revenue, Supervisor of Assessments Office. Equalized valuations are the State's estimate of full market value. The State determines assessed valuations of all manufacturing property in the State. Assessed valuations of residential and commercial property are determined by local assessors.

Set forth in the table below are equalized valuations of property located within the County for the years 2018 through 2022. The County's Equalized Valuation outside of Tax Incentive Districts (TID) and once TID valuations are included have both increased the last four years.

<u>Year Ending December 31,</u>	Equalized Valuation (TID-IN)	Equalized Valuation (TID-OUT)
2022	\$ 8,134,357,300	\$ 7,699,372,900
2021	7,010,535,800	6,662,368,300
2020	6,494,497,900	6,112,557,400
2019	6,046,130,300	5,693,384,000
2018	5,557,873,800	5,251,453,300

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2022**

Economic Factors and Next Year's Budget and Rates

The overall tax rate for the 2023 budget year decreased from a rate of \$3.10/\$1000 of assessed value to a rate of \$2.72/\$1000, an overall decrease of 14%. The resultant overall tax levy increased from a dollar amount of \$20,638,711 to \$20,941,066- an overall increase of 1.46%.

Chippewa County has implemented and receives a 0.5% County wide sales tax on an annual basis. Sales tax revenues received in one year are utilized in the following budget year. During 2022, a total of \$6,581,027 was transferred from the sales tax fund as follows:

Property Tax Credit	\$ 1,570,653
Debt Service Fund	1,853,800
Airport Debt Contribution	131,574
Highway Construction	1,600,000
Sound and Video Equipment	80,000
Land Conservation Stewardship	115,000
Computer Pool	265,000
Facilities Projects	615,000
Sheriff Capital Improvement	75,000
Vehicle Fleet Pool Purchases	275,000
Total	<u>\$ 6,581,027</u>

The sales tax fund generated \$7,048,119 in sales tax revenues and interest earnings during 2022. In the budget year of 2023 the County approved the use of sales tax dollars as follows:

Property Tax Credit	\$ 1,730,599
Debt Service Fund	1,849,630
Airport Debt Contribution	132,890
Highway Construction	1,600,000
Sound and Video Equipment	75,000
Land Conservation Stewardship	50,000
Computer Pool	225,000
Facilities Projects	785,000
Sheriff Capital Improvement	350,000
Vehicle Fleet Pool Purchases	250,000
Total	<u>\$ 7,048,119</u>

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Chippewa 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 Chippewa County Finance Director, 711 North Bridge Street, Chippewa Falls, Wisconsin, 54729.

CHIPPEWA COUNTY WISCONSIN
STATEMENT OF NET POSITION
DECEMBER 31, 2022

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Investments	\$ 50,681,745	\$ 3,755,989	\$ 54,437,734
Departmental Cash and Investments	119,642	-	119,642
Cash and Investments Held by Fiscal Agent	1,266,807	-	1,266,807
Taxes Receivable	21,890,272	-	21,890,272
Accounts Receivable	2,013,099	-	2,013,099
Lease Receivable	228,093	-	228,093
Due from Other Governments	14,374,201	-	14,374,201
Long-Term Receivables	10,738,981	-	10,738,981
Prepaid Items and Other Assets	4,093,226	-	4,093,226
Restricted Assets:			
Wisconsin Retirement System Net Pension Asset	10,940,338	-	10,940,338
Noncurrent Assets:			
Notes Receivable	-	1,677,584	1,677,584
Property Held for Resale	-	1,286,171	1,286,171
Capital Assets:			
Capital Assets Not Being Depreciated/Amortized	16,554,960	22,653	16,577,613
Capital Assets Being Depreciated/Amortized	237,488,063	-	237,488,063
Accumulated Depreciation/Amortization	(121,456,203)	-	(121,456,203)
Total Assets	248,933,224	6,742,397	255,675,621
DEFERRED OUTFLOWS OF RESOURCES			
Wisconsin Retirement System Pension Related	21,299,573	-	21,299,573
Other Postemployment Benefits Related	302,251	-	302,251
State Life Insurance Postemployment Benefits Related	744,513	-	744,513
Total Deferred Outflows of Resources	22,346,337	-	22,346,337
LIABILITIES			
Vouchers and Accounts Payable	5,231,200	2,743	5,233,943
Accrued Payables	2,035,437	-	2,035,437
Accrued Interest Payable	134,063	-	134,063
Payroll Taxes and Withholdings	966,058	-	966,058
Due to Other Governments	1,404,193	-	1,404,193
Unearned Revenues	11,320,919	-	11,320,919
Special Deposits	-	4,589	4,589
Long-Term Liabilities:			
Total Other Postemployment Benefits Liability	367,023	-	367,023
State Life Insurance Net Postemployment Benefits Liability	2,113,962	-	2,113,962
Amounts Due Within One Year	3,862,582	-	3,862,582
Amounts Due in More Than One Year	9,226,305	-	9,226,305
Total Liabilities	36,661,742	7,332	36,669,074
DEFERRED INFLOWS OF RESOURCES			
Subsequent Year's Property Taxes	20,941,066	-	20,941,066
Leases	222,552	-	222,552
Wisconsin Retirement System Pension Related	25,757,440	-	25,757,440
Other Postemployment Benefits Related	349,602	-	349,602
State Life Insurance Postemployment Benefits Related	240,050	-	240,050
Total Deferred Inflows of Resources	47,510,710	-	47,510,710
NET POSITION			
Net Investment in Capital Assets	125,377,983	22,653	125,400,636
Restricted for:			
Debt Service	696,327	-	696,327
Housing/Business Loan Programs	10,939,973	-	10,939,973
Pension Plan	10,940,338	-	10,940,338
Other	579,190	-	579,190
Unrestricted	38,573,298	6,712,412	45,285,710
Total Net Position	<u>\$ 187,107,109</u>	<u>\$ 6,735,065</u>	<u>\$ 193,842,174</u>

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
		Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government	\$ 9,537,880	\$ 1,406,724	\$ 827,903	\$ -	\$ (7,303,253)	\$ -	\$ (7,303,253)	
Public Safety	9,172,815	1,045,195	199,439	-	(7,928,181)	-	(7,928,181)	
Public Works	9,758,214	359,477	2,169,978	4,431,592	(2,797,167)	-	(2,797,167)	
Health and Human Services	35,513,855	2,040,746	31,261,728	-	(2,211,381)	-	(2,211,381)	
Culture, Recreation, and Education	1,283,996	238,741	169,719	-	(875,536)	-	(875,536)	
Conservation and Development	5,037,243	1,353,008	2,514,280	-	(1,169,955)	-	(1,169,955)	
Interest and Fiscal Charges	196,290	-	-	-	(196,290)	-	(196,290)	
Total Governmental Activities	<u>70,500,293</u>	<u>6,443,891</u>	<u>37,143,047</u>	<u>4,431,592</u>	<u>(22,481,763)</u>	<u>-</u>	<u>(22,481,763)</u>	
Business-Type Activities								
Farm Land Development	42,450	371,702	-	-	-	329,252	329,252	
Total Primary Government	<u>\$ 70,542,743</u>	<u>\$ 6,815,593</u>	<u>\$ 37,143,047</u>	<u>\$ 4,431,592</u>	<u>(22,481,763)</u>	<u>329,252</u>	<u>(22,152,511)</u>	
GENERAL REVENUES								
Taxes:								
Property Taxes, Levied for General Purposes				20,563,711	-	20,563,711		
County Sales Taxes				8,304,899	-	8,304,899		
Other Taxes				568,967	-	568,967		
State and Federal Aids not Restricted to Specific Function				5,273,274	-	5,273,274		
Interest and Investment Earnings (Loss)				(565,196)	-	(565,196)		
Miscellaneous				275,597	1,305	276,902		
Total General Revenues and Transfers				<u>34,421,252</u>	<u>1,305</u>	<u>34,422,557</u>		
CHANGE IN NET POSITION								
				11,939,489	330,557	12,270,046		
Net Position - Beginning of Year				<u>175,167,620</u>	<u>6,404,508</u>	<u>181,572,128</u>		
NET POSITION - END OF YEAR								
				<u>\$ 187,107,109</u>	<u>\$ 6,735,065</u>	<u>\$ 193,842,174</u>		

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
BALANCE SHEET – GOVERNMENTAL FUND
DECEMBER 31, 2022

	General Fund	Human Services Fund	CDBG Grant Fund	County Sales Tax Fund	WRRWC Fund	Debt Service Fund	American Rescue Plan Act Fund	Other Governmental Funds	Total
ASSETS									
Treasurer's Cash and Investments	\$ 14,761,378	\$ -	\$ -	\$ 12,643,125	\$ -	\$ 830,390	\$ 10,123,598	\$ 4,635,522	\$ 42,994,013
Departmental Cash and Investments	118,852	-	-	-	-	-	-	690	119,542
Cash and Investments Held by Fiscal Agent	-	-	262,396	-	-	-	-	-	262,396
Taxes Receivable	19,138,754	2,240,886	-	-	340,601	-	-	170,031	21,890,272
Accounts Receivable	200,870	30,529	-	1,367,533	224,478	-	-	53,381	1,876,791
Lease Receivable	228,093	-	-	-	-	-	-	-	228,093
Due from Other Governmental Units	990,330	1,329,188	-	-	10,117,715	-	-	787,871	13,225,104
Due from Other Funds	6,871,133	-	-	-	-	-	-	-	6,871,133
Prepaid Items	386,307	691	-	-	-	-	-	-	386,998
Long-Term Receivables	-	-	10,733,415	-	-	-	-	5,566	10,738,981
Total Assets	<u>\$ 42,695,717</u>	<u>\$ 3,601,294</u>	<u>\$ 10,995,811</u>	<u>\$ 14,010,658</u>	<u>\$ 10,682,794</u>	<u>\$ 830,390</u>	<u>\$ 10,123,598</u>	<u>\$ 5,653,061</u>	<u>\$ 98,593,323</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
LIABILITIES									
Vouchers and Accounts Payable	\$ 868,049	\$ 407,369	\$ 5,838	\$ -	\$ 3,203,685	\$ -	\$ 639	\$ 103,166	\$ 4,588,746
Payroll Deductions	966,058	-	-	-	-	-	-	-	966,058
Due to Other Governmental Units	-	-	20,000	-	1,383,092	-	-	1,101	1,404,193
Due to Other Funds	-	832,601	30,000	-	5,755,416	-	-	125,280	6,743,297
Unearned Revenues	150,169	15,575	-	-	-	-	10,096,686	92,306	10,354,736
Total Liabilities	<u>1,984,276</u>	<u>1,255,545</u>	<u>55,838</u>	<u>-</u>	<u>10,342,193</u>	<u>-</u>	<u>10,097,325</u>	<u>321,853</u>	<u>24,057,030</u>
DEFERRED INFLOWS OF RESOURCES									
Subsequent Year's Property Taxes	18,189,548	2,240,886	-	-	340,601	-	-	170,031	20,941,066
Leases	222,552	-	-	-	-	-	-	-	222,552
Unavailable Revenue - Long-Term Receivables	-	-	10,733,415	-	-	-	-	5,566	10,738,981
Total Deferred Inflows of Resources	<u>18,412,100</u>	<u>2,240,886</u>	<u>10,733,415</u>	<u>-</u>	<u>340,601</u>	<u>-</u>	<u>-</u>	<u>175,597</u>	<u>31,902,599</u>
FUND BALANCES									
Nonspendable	1,335,513	691	-	-	-	-	-	-	1,336,204
Restricted	-	-	206,558	-	-	830,390	-	3,605,456	4,642,404
Committed	-	104,172	-	14,010,658	-	-	26,273	1,550,155	15,691,258
Assigned	8,472,451	-	-	-	-	-	-	-	8,472,451
Unassigned	12,491,377	-	-	-	-	-	-	-	12,491,377
Total Fund Balances	<u>22,299,341</u>	<u>104,863</u>	<u>206,558</u>	<u>14,010,658</u>	<u>-</u>	<u>830,390</u>	<u>26,273</u>	<u>5,155,611</u>	<u>42,633,694</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 42,695,717</u>	<u>\$ 3,601,294</u>	<u>\$ 10,995,811</u>	<u>\$ 14,010,658</u>	<u>\$ 10,682,794</u>	<u>\$ 830,390</u>	<u>\$ 10,123,598</u>	<u>\$ 5,653,061</u>	<u>\$ 98,593,323</u>

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2022

Total Fund Balances - Governmental Funds

\$ 42,633,694

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 in the funds. These assets consist of:

Land	\$ 4,148,926
Land Improvements	11,091,195
Buildings	29,267,193
Machinery/Equipment	9,055,279
Vehicles	222,886
Right-to-Use Lease - Machinery	156,338
Infrastructure	155,029,386
Construction Work in Progress	11,423,468
Accumulated Depreciation/Amortization	<u>(99,005,853)</u>
	121,388,818

Some receivables are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements.

10,738,981

Net Wisconsin Retirement System pension plan asset (liability) and related deferred outflows and inflows are not reported in the funds. These amounts are:

Net Pension Asset (Liability)	9,001,273
Deferred Outflows of Resources	17,524,437
Deferred Inflows of Resources	<u>(21,192,192)</u>
	5,333,518

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of:

Notes Payable	(10,040,000)
Accrued Interest Payable	(134,063)
Lease Liability	(103,712)
Vacation, Compensatory and Sick Leave Liability	(2,086,312)
Total Other Postemployment Benefits Liability	(288,079)
OPEB Related Deferred Outflows of Resources	237,240
OPEB Related Deferred Inflows of Resources	(274,405)
State Life Insurance Net Other Postemployment Benefits Liability	(1,733,017)
State Life Insurance OPEB Related Deferred Outflows of Resources	610,349
State Life Insurance OPEB Related Deferred Inflows of Resources	<u>(196,792)</u>
	(14,008,791)

Debt discounts and premiums are amortized in the statement of net position over the lives of the related debt. In the governmental funds these costs are considered expenditures/other financing uses when incurred.

Unamortized Debt Premiums	(272,651)
---------------------------	-----------

The highway department internal service fund is used by County's management to account for services provided the County and other governmental units. The assets and liabilities of the highway department internal service fund are reported in governmental activities.

17,512,117

Other internal service funds are used by County management to charge the costs of various self-funded insurance programs to departments/expenditure functions. The assets and liabilities of the self-funded insurance programs are also reported in governmental activities.

3,781,423

Net Position of Governmental Activities

\$ 187,107,109

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUND
YEAR ENDED DECEMBER 31, 2022

	General Fund	Human Services Fund	CDBG Grant Fund	County Sales Tax Fund	WRRWC Fund	Debt Service Fund	American Rescue Plan Act Fund	Other Governmental Funds	Total
REVENUES									
Taxes	\$ 18,412,187	\$ 2,200,035	\$ 703,338	\$ 8,304,899	\$ 340,601	\$ -	\$ -	\$ 179,855	\$ 29,437,577
Intergovernmental	13,041,512	5,898,585	-	-	21,626,880	-	2,461,173	3,022,499	46,753,987
Licenses and Permits	731,466	-	-	-	-	-	-	275,087	1,006,553
Fines and Forfeits	185,034	-	-	-	-	-	-	52,024	237,058
Public Charges for Services	3,103,411	356,445	-	-	315,642	-	-	418,506	4,194,004
Intergovernmental Charges for Services	193,970	-	-	-	715,741	-	-	-	909,711
Miscellaneous:									
Investment Income	413,465	2	7,411	126,308	-	-	129,125	39,901	716,212
Increase (Decrease) in Fair Value of Investments	(1,346,185)	-	-	-	-	-	-	-	(1,346,185)
Rent	7,495	-	-	-	-	-	-	-	7,495
Lease Revenue	26,612	-	-	-	-	-	-	-	26,612
Sale of Property	725	-	-	-	-	-	-	-	725
Other	418,401	-	520,691	-	-	-	-	435,281	1,374,373
Total Revenues	35,188,093	8,455,067	1,231,440	8,431,207	22,998,864	-	2,590,298	4,423,153	83,318,122
EXPENDITURES									
General Government	10,463,351	-	-	-	-	-	-	-	10,463,351
Public Safety	10,488,481	-	-	-	-	-	-	70,247	10,558,728
Public Works	11,276,782	-	-	-	-	-	-	-	11,276,782
Health and Human Services	1,560,033	8,245,757	-	-	23,635,766	-	-	3,706,688	37,148,244
Culture, Recreation, and Education	1,334,495	-	-	-	-	-	-	-	1,334,495
Conservation and Development	3,872,828	-	1,214,638	-	-	-	1,264,050	-	6,351,516
Debt Service:									
Principal Retirement	44,214	7,787	-	-	625	1,575,000	-	-	1,627,626
Interest and Fiscal Charges	3,096	551	-	-	45	278,800	-	-	282,492
Total Expenditures	39,043,280	8,254,095	1,214,638	-	23,636,436	1,853,800	1,264,050	3,776,935	79,043,234
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES									
	(3,855,187)	200,972	16,802	8,431,207	(637,572)	(1,853,800)	1,326,248	646,218	4,274,888
OTHER FINANCING SOURCES (USES)									
Long-Term Debt Issued	-	-	-	-	-	-	-	3,000,000	3,000,000
Lease Proceeds	6,518	-	-	-	-	-	-	-	6,518
Premium on Debt	-	-	-	-	-	61,970	-	-	61,970
Transfers In	3,264,123	465,000	-	223,980	637,572	1,853,800	-	-	6,444,475
Transfers Out	(855,476)	(637,572)	-	(6,581,027)	-	-	(1,302,067)	(1,550,333)	(10,926,475)
Total Other Financing Sources (Uses)	2,415,165	(172,572)	-	(6,357,047)	637,572	1,915,770	(1,302,067)	1,449,667	(1,413,512)
NET CHANGE IN FUND BALANCES									
Fund Balances - Beginning of Year	23,739,363	76,463	189,756	11,936,498	-	768,420	2,092	3,059,726	39,772,318
FUND BALANCES - END OF YEAR	\$ 22,299,341	\$ 104,863	\$ 206,558	\$ 14,010,658	\$ -	\$ 830,390	\$ 26,273	\$ 5,155,611	\$ 42,633,694

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022

Net Change in Fund Balances - Total Governmental Funds \$ 2,861,376

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation/amortization expense. In the current period, these amounts are:

Capital Outlays Reported in Governmental Fund Statements	\$ 10,969,699	(4,879,779)
	<hr/>	<hr/>
	6,089,920	

In the statement of activities, the gain and loss on the disposal of capital assets is reported, whereas in the governmental funds, the entire proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balances by the net cost of the capital assets sold, traded in, or discarded:

(17,842)

Receivables not currently available are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements.

42,849

Pension expenditures in the governmental funds are measured by current year employee contributions. Pension expenditures on the statement of activities are measured by the change in net pension asset/liability and related deferred outflows and inflows of resources.

2,093,157

Long-term debt incurred in governmental funds is reported as an other financing source, but is reported as an increase in outstanding long-term debt in the statement of net assets and does not affect the statement of activities. Long-term debt incurred in the current year is:

General Obligation Debt Issued	(3,000,000)	(6,518)
	<hr/>	<hr/>
	(3,006,518)	

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In the current year, these amounts consist of:

General Obligation Debt Principal Retirement	1,575,000	52,626
	<hr/>	<hr/>
	1,627,626	

Refinancing costs, discounts, and premiums are reported as an other financing use in governmental funds but are deferred in the government wide statements and amortized over the lives of the related debt.

(61,970)

The internal service funds are used by the County's management to charge the cost of the self-funded insurance program to functions and to account for highway department operations. The change in net position of the internal service funds are reported in governmental activities.

activities.

Highway Department Fund	185,795	1,211,382
	<hr/>	<hr/>
	1,397,177	

Some items 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. These activities consist of:

Amortization of Debt Premium	92,744	
Net Change in Accrued Interest Payable	(6,542)	
Net Change in Compensated Absences Liability	43,491	
Net Change in Total Other Postemployment Benefits Liability		
and Related Deferred Outflows of Resources	1,029,806	
Net Change State Life Insurance Net Other Postemployment Benefits Liability		
and Related Deferred Outflows and Inflows of Resources	(245,785)	913,714
	<hr/>	<hr/>

Change in Net Position of Governmental Activities \$ 11,939,489

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF NET POSITION – PROPRIETARY FUND
DECEMBER 31, 2022

	<u>Business-Type Activities -</u>	<u>Governmental Activities -</u>
	<u>Farm Land</u>	<u>Internal Service Funds</u>
	<u>Development</u>	
	<u>Enterprise Fund</u>	
ASSETS		
CURRENT ASSETS		
Treasurer's Cash and Investments	\$ 3,755,989	\$ 7,687,732
Departmental Cash and Investments	-	100
Cash and Investments Held by Fiscal Agent	-	254,084
Accounts Receivable	-	136,308
Due from Other Governmental Units	-	1,149,097
Other Assets - Materials and Supplies	-	3,689,734
Prepaid Items	-	16,494
Total Current Assets	3,755,989	12,933,549
RESTRICTED ASSETS		
Wisconsin Retirement System Net Pension Asset	-	1,939,065
NONCURRENT ASSETS		
Notes Receivable	1,677,584	-
Property Held for Resale:		
Land	430,703	-
Land Improvements	855,468	-
Capital Assets:		
Not Being Depreciated	22,653	100,280
Depreciable Assets	-	33,548,072
Accumulated Depreciation	-	(22,450,350)
Deposit with Public Entity Risk Pool	-	750,327
Total Noncurrent Assets	2,986,408	11,948,329
Total Assets	6,742,397	26,820,943
DEFERRED OUTFLOWS OF RESOURCES		
Wisconsin Retirement System Pension Related	-	3,775,136
County Other Postemployment Benefits Related	-	65,011
State Life Insurance Postemployment Benefits Related	-	134,164
Total Deferred Outflows of Resources	-	3,974,311

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF NET POSITION – PROPRIETARY FUND (CONTINUED)
DECEMBER 31, 2022

LIABILITIES	Business-Type Activities - Farm Land Development Enterprise Fund	Governmental Activities - Internal Service Funds
CURRENT LIABILITIES		
Accounts Payable	\$ 2,743	\$ 642,454
Due to Other Funds	-	127,836
Special Deposits	4,589	-
Present Value of Unpaid Losses	-	2,035,437
Unearned Revenue - Cost Pools	-	106,694
Unearned Revenue - Advance for Highway Construction	-	859,489
Current Portion of Long-Term Liabilities:		
Estimated Employee Leave Liability	<u> </u>	392,814
Total Current Liabilities	<u> </u>	<u> </u>
	7,332	4,164,724
LONG-TERM LIABILITIES (NET OF CURRENT PORTION):		
Total Other Postemployment Benefits Payable	<u> </u>	78,944
State Life Insurance Net Postemployment Benefits Liability	<u> </u>	380,945
Estimated Employee Leave Liability	<u> </u>	193,398
Total Long-Term Liabilities	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
Total Liabilities	<u> </u>	4,818,011
DEFERRED INFLOWS OF RESOURCES		
Wisconsin Retirement System Pension Related	<u> </u>	4,565,248
County Other Postemployment Benefits Related	<u> </u>	75,197
State Life Insurance Postemployment Benefits Related	<u> </u>	43,258
Total Deferred Inflows of Resources	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
NET POSITION		
Investment in Capital Assets	22,653	11,198,002
Restricted	-	1,939,065
Unrestricted	<u> </u>	<u> </u>
Total Net Position	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION – PROPRIETARY FUND
YEAR ENDED DECEMBER 31, 2022

	Business-Type Activities - Farm Land Development Enterprise Fund	Governmental Activities - Internal Service Funds
OPERATING REVENUES	\$ 373,007	\$ 24,317,436
OPERATING EXPENSES	<u>42,450</u>	<u>27,468,596</u>
OPERATING INCOME (LOSS)	330,557	(3,151,160)
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	-	40,073
Dividend Revenue	-	24,704
Gain on Disposal of Property	-	22,004
Nonoperating Depreciation	-	(20,444)
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>66,337</u>
INCOME (LOSS) BEFORE TRANSFERS	330,557	(3,084,823)
TRANSFERS		
Transfers In	-	4,657,718
Transfers Out	<u>-</u>	<u>(175,718)</u>
Total Transfers	<u>-</u>	<u>4,482,000</u>
CHANGE IN NET POSITION	330,557	1,397,177
Net Position - Beginning of Year	<u>6,404,508</u>	<u>19,896,363</u>
NET POSITION - END OF YEAR	<u><u>\$ 6,735,065</u></u>	<u><u>\$ 21,293,540</u></u>

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS – PROPRIETARY FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Business-Type Activities - Farm Land Development Enterprise Fund</u>	<u>Governmental Activities - Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received for Goods and Services:		
County/Departments	\$ -	\$ 23,674,393
Third Parties	- -	702,869
Cash Received from Employees	- -	318,001
Cash Received from the Sale of Property	822,753	- -
Cash Paid to Suppliers for Goods and Services	(39,707)	(9,775,084)
Cash Paid for Employee Services	- -	(9,896,611)
Cash Paid for Insurance Claims	- -	(5,784,941)
Cash Paid for Insurance Premiums	- -	(1,442,161)
Net Cash Provided (Used) by Operating Activities	<u>784,351</u>	<u>(2,203,534)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers to Sales Tax Special Revenue Fund	- -	1,875,000
Transfer from American Rescue Plan Act Fund	- -	1,302,067
Transfer from Capital Projects Fund	- -	1,314,155
Transfer to General Fund	- -	(9,222)
Net Cash Provided by Noncapital Financing Activities	<u>- -</u>	<u>4,482,000</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Cash Received from Salvage of Capital Assets	- -	74,994
Cash Payments for Acquisition of Capital Assets	<u>- -</u>	<u>(1,631,118)</u>
Net Cash Used by Capital and Related Financing Activities	<u>- -</u>	<u>(1,556,124)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	<u>- -</u>	<u>77,870</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>784,351</u>	<u>800,212</u>
Cash and Cash Equivalents - Beginning of Year	<u>2,971,638</u>	<u>7,141,704</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 3,755,989</u></u>	<u><u>\$ 7,941,916</u></u>

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS – PROPRIETARY FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022

	<u>Business-Type Activities - Farm Land Development Enterprise Fund</u>	<u>Governmental Activities - Internal Service Funds</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 330,557	\$ (3,151,160)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Cost Basis of Property Sold	25,209	-
Depreciation	-	1,385,084
Net Change in Wisconsin Pension System Related Items:		
Asset/Liability	-	(383,509)
Deferred Outflows of Resources	-	(1,200,824)
Deferred Inflows of Resources	-	1,159,646
Net Change in County OPEB Related Items:		
Asset/Liability	-	(332,104)
Deferred Outflows of Resources	-	(1,300)
Deferred Inflows of Resources	-	36,367
Net Change in LRLIF OPEB Related Items:		
Asset/Liability	-	(1,088)
Deferred Outflows of Resources	-	23,181
Deferred Inflows of Resources	-	(9,177)
(A) Increase (Decrease) in Assets:		
Accounts Receivable	425,842	(36,149)
Due from Other Governmental Units	-	292,583
Other Assets - Materials and Supplies	-	(665,484)
Prepayments	-	(16,494)
Increase (Decrease) in Liabilities:		
Accounts Payable	2,743	337,824
Accrued Liabilities	-	227,443
Due to Other Funds	-	24,754
Deferred Inflows	-	106,694
Advance for Highway Construction	-	6,100
Accrued Benefits	-	(5,921)
Net Cash Provided (Used) by Operating Activities	<u>\$ 784,351</u>	<u>\$ (2,203,534)</u>

RECONCILIATION OF CASH AND INVESTMENTS TO CASH AND CASH EQUIVALENTS

Cash and Investments per Statement of Net Position:		
Treasurer's Cash and Investments	\$ 3,755,989	\$ 7,687,732
Departmental Cash and Investments	-	100
Cash and Investments Held by Fiscal Agents	-	254,084
Total Cash and Investments	<u>\$ 3,755,989</u>	<u>\$ 7,941,916</u>

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUND
DECEMBER 31, 2022

	Custodial Funds
ASSETS	
Treasurer's Cash and Investments	\$ 1,262,140
Departmental Cash and Investments	911,141
Accounts Receivable	<u>150,629</u>
Total Assets	2,323,910
LIABILITIES	
Accounts Payable	296,975
Due to Other Governmental Units	<u>1,102,034</u>
Total Liabilities	<u>1,399,009</u>
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	<u><u>\$ 924,901</u></u>

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY FUND
YEAR ENDED DECEMBER 31, 2022

	Custodial Funds
ADDITIONS	
Contributions:	
Individuals	\$ 808,397
Fines and Forfeitures	1,034,900
Property Tax Collections for Other Governments	47,913,736
Licenses and Fees Collected for State	1,921,050
Miscellaneous	<u>3,452,890</u>
Total Additions	55,130,973
DEDUCTIONS	
Payments of Property Tax to Other Governments	47,913,736
Distributions to Participants	754,076
Payments to State	2,955,949
Payments to Local Governments	125,125
Payments to Others	<u>3,184,682</u>
Total Deductions	<u>54,933,568</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	197,405
Fiduciary Net Position - Beginning of Year	<u>727,496</u>
FIDUCIARY NET POSITION - END OF YEAR	<u>\$ 924,901</u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Chippewa County (the County) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental 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:

A. Reporting Entity

Chippewa County is governed by a board of supervisors consisting of fifteen elected members.

The financial reporting of the County is defined by the GASB to consist 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 the exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The basic financial statements of the County consist solely of the primary government. No other organizations were identified for inclusion in the financial reporting entity of the County.

B. Government-Wide and Fund Financial Statements

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds) as described below:

Government-Wide Statements

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

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 to a specific function or segment. Program revenues include (a) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements (Continued)

Fund Financial Statements

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

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. 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 – The General Fund is the operating fund of the County. It is used to account for all financial resources of the County, except those required to be accounted for in another fund.

Human Services Fund – The Human Services Fund, a special revenue fund, is used to account for various County human services programs funded by restricted and committed funding sources. Through the human services programs, the County provides mental health, developmental disabilities and alcoholism and drug abuse rehabilitation services to residents of the County and administers the various social services and income maintenance programs provided by and through the County.

CDBG Grant Fund – The CDBG Grant Fund, a special revenue fund, is used by the County to account for its federal housing rehabilitation grants received for the purpose of financing housing rehabilitation loans. Repayments received on these loans are a restricted revenue source which is used to finance similar housing rehabilitation loans.

County Sales Tax Fund – The County Sales Tax Fund, a special revenue fund, is used by the County to account for its sales tax collections which the County Board has committed by ordinance to be used for specific purposes.

WRRWC Fund – The WRRWC Fund is a special revenue fund used to account for the activities of a nine county Western Region Recovery and Wellness Consortium (WRRWC) providing comprehensive community services to the region. Chippewa County is the lead agency of the consortium which is funded by restricted and committed funding sources.

American Rescue Plan Act Fund – The American Rescue Plan Act Fund is a special revenue fund used to account for the activities specified by the County in accordance with the American Rescue Plan Act.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs of governmental funds. For report purposes, the County's individual debt service funds are combined into one fund.

All remaining governmental funds are aggregated and reported as nonmajor funds.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements (Continued)

Fund Financial Statements (Continued)

The County reports the following major enterprise fund:

Farm Land Development Fund – The County uses the Farm Land Development Fund to account for transactions relating to the development of its farm property. During 1995 the County discontinued operations of its county farm and subsequently disposed of all of the nonland farm capital assets. Proceeds from the disposition of the assets and the remaining fund equity of the farm enterprise fund were used to establish the farm land development fund.

Additionally, the County reports the following fund types:

Internal Service Funds – The internal service funds (proprietary funds) are used to account for the operations of the County's highway department and transactions of its various self-funded insurance programs.

Custodial Funds – The custodial funds (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.

C. Measurement Focus and Basis of Accounting

The government-wide financial statements, proprietary funds financial statements, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Nonexchange transactions, in which the County gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements and donations. 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 of resources. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus and Basis of Accounting (Continued)

Governmental fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized as soon as they are both measurable and available. Revenues are deemed 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 generally considers revenues reported in the governmental funds to be available if they are collected within sixty days after the end of the current fiscal period. State and federal aids under cost reimbursement programs are generally recognized when earned if expected to be collected in the subsequent year. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, miscellaneous taxes, cost reimbursement grant programs, public charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are generally considered to be measurable and available only when cash is received by the government.

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. Operating expenses of 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 amounts reported in financial statements and accompanying notes. Actual results could differ from those estimates.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Inflow/Outflows of Resources, and Net Position or Equity

1. Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with an original maturities of three months or less from date of acquisition. Cash and investment balances for individual funds are pooled unless maintained in segregated accounts.

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

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

Additional restrictions may arise from local charters, ordinances, resolutions and grant resolutions.

Investment of most trust funds is regulated by Chapter 881 of the Wisconsin Statutes. Those sections give broad authority to use such funds to acquire various kinds of investments including stocks, bonds and debentures.

Investments of the County are stated at fair value and amortized cost.

2. Receivables and Payables

Property Taxes. Property taxes are levied prior to the end of the calendar year and are due and collectible in the following year. Property taxes attach an enforceable lien as of January 1. In addition to property taxes for the County, taxes are also collected for and remitted to the State. Taxes billed for the State are recorded as receivables and due other governmental units in the custodial fund balance sheet. Since County property taxes are not considered revenue until January 1 of the year following the levy, they are recorded as deferred inflows of resources in the funds budgeted therefore.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Inflow/Outflows of Resources, and Net Position or Equity (Continued)

2. Receivables and Payables (Continued)

Property Taxes (Continued). The County is also responsible for the collection of all delinquent and postponed property taxes levied by the local taxing districts within its boundaries, except delinquent personal property taxes which are retained by the local municipal district. Real property taxes are payable in full to the local districts on or before January 31 or, alternatively, if over \$100, can be paid in two equal installments with the first installment payable on or before January 31 and the second installment payable on or before July 31. Personal property taxes and special assessments, special charges (including delinquent utility billings) and special taxes placed on the tax roll are payable in full on or before January 31. All uncollected items on the current tax roll, except delinquent personal property taxes, are turned over to the County Treasurer for collection in February. The County subsequently settles in full with the local districts in August of the same year, except for delinquent special assessments and other special charges. All uncollected taxes returned to the County for collection are financed through the general fund, except for delinquent special assessments of the districts. A portion of the general fund's equity balance is classified as nonspendable for the County's investment in delinquent taxes.

Accounts Receivable. Accounts receivable are shown at gross amounts. No allowance for uncollectible accounts has been provided since County administration believes such allowance would not be material.

Loans Receivable. The County has received federal and state grant funds for economic development loan programs to various businesses and individuals. The County records a loan receivable when the loan has been made and funds have been disbursed. The amounts recorded as economic development loans receivable have not been reduced by an allowance for uncollectible accounts. It is the County's policy to record, in the fund financial statements, deferred inflows of resources for the net amount of the receivable balance. As loans are repaid, revenue is recognized. When new loans are made from the repayments, expenditures are recorded. Interest received from loan repayments is generally recognized as revenue when accrued. Any unspent loan repayments at year-end are presented as restricted fund balance in the fund financial statements.

Lease Receivable – The County is a lessor for noncancellable lease of tower space. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Inflow/Outflows of Resources, and Net Position or Equity (Continued)

2. Receivables and Payables (Continued)

Interfund Balances. Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statement as "internal balances". Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

3. Inventories, Prepaid Items and Land Held for Resale

All inventories are valued at production cost using the first in first out (FIFO) costing method. Inventories of governmental funds, if material, are recorded as expenditures when consumed rather than when purchased.

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.

Land held for resale is valued at the lower of cost or fair value.

4. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations may be required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified.

5. Capital Assets

Government-Wide Statements. Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges and similar items), 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 initial, individual costs as shown below and an estimated useful life of one year or greater. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition 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 assets lives are not capitalized.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Inflow/Outflows of Resources, and Net Position or Equity (Continued)

5. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets, including infrastructure, acquired by the County prior to January 1, 1980, were recorded on the County's financial records at historical costs, or estimated historical costs, on that date.

Capitalization thresholds (the dollar valued above which asset acquisitions are added to the capital asset accounts), depreciation/amortization methods, and estimated useful lives of capital assets reported in the government-wide statements are as follows:

	Capitalization Threshold	Depreciation/Amortization Method	Estimated Useful Life
Land	\$ 5,000	N/A	N/A
Land Improvements	5,000	Straight-Line	15-40 Years
Buildings and Improvements	5,000	Straight-Line	10-40 Years
Machinery and Equipment	5,000	Straight-Line	4-20 Years
Right-to-Use Asset - Equipment	5,000	Straight-Line	4-20 Years
Infrastructure	5,000	Straight-Line	25-50 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 in the same manner as in the government-wide statements.

6. Deferred Outflows of Resources

The County reports decreases in net position or fund equity that relate to future periods as deferred outflows of resources in a separate section of its government-wide and proprietary funds statements of net position or governmental fund balance sheet. The County reports deferred outflows of resources for pension and other postemployment benefits related items.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Inflow/Outflows of Resources, and Net Position or Equity (Continued)

7. Deferred Inflows of Resources

The County's governmental activities, governmental fund, and proprietary fund financial statements report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net position or fund equity that applies to a future period. The County will not recognize the related revenue until a future event occurs. The County has two types of items which occur related to revenue recognition. The first occurs because property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year. The second type of deferred inflow of resources occurs because governmental fund revenues are not recognized until available (collected not later than 60 days after the end of the County's year) under the modified accrual basis of accounting. The County reports deferred inflows of resources for pension and other postemployment benefits related items.

8. Compensated Absences

It is the County's policy to permit employees to accumulate paid leave benefits. Liabilities for accumulated employee leave benefits are not accrued in the County's governmental fund financial statements but are recorded as expenditures when paid. Such liabilities are accrued in the government-wide and proprietary fund financial statements when earned. The County's policies and estimated liabilities at year-end are further discussed in Note 3.A.

9. Wisconsin Retirement System Pension Plan Benefits

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.

10. Other Postemployment Benefits (OPEB) – Single Employer Plan

Under the various employee and union contracts the County allows retired employees to enroll in the County's health insurance plan. The retired employees pay 100% of the premiums. The liability was actuarially determined.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Inflow/Outflows of Resources, and Net Position or Equity (Continued)

11. Other Postemployment Benefits – Multiple Employer Plan

The fiduciary net position of the Local Retiree Life Insurance Fund (LRLIF) has been determined using the flow of economic resources measurement focus and the accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and the deferred inflows of resources related to OPEB, OPEB expense and information about the fiduciary net position of the LRLIF and additions to/deductions from LRLIF's fiduciary net position have been determined on the same basis as they are reported by LRLIF. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

12. Long-Term Obligations

In the government-wide financial statements and proprietary 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 type statement of net position. In the governmental fund financial statements, 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.

13. Equity Classifications

Fund equity, representing the difference between assets and deferred outflows, less liabilities and deferred inflows, is classified as follows in the County's financial statements:

Government-Wide and Proprietary Fund Statements. Fund equity is classified as net position in the government-wide and proprietary fund financial statements and is displayed in three components. Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement for those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is displayed as unrestricted. When both restricted and unrestricted net position are available for use, it is the County's policy to use restricted resources first and unrestricted resources next to the extent they are needed.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Inflow/Outflows of Resources, and Net Position or Equity (Continued)

13. Equity Classifications (Continued)

Fund Financial Statements. In the fund financial statements, governmental funds report components of fund balance to provide information about fund balance availability for appropriation. Nonspendable fund balance represents amounts that are inherently nonspendable or assets that are legally or contractually required to be maintained intact. Restricted fund balance represents amounts available for appropriation but intended for a specific use and is legally restricted by outside parties. Committed fund balance represents constraints on spending that the government imposes upon itself by high-level formal action prior to the close of the fiscal period. Assigned fund balance represents resources intended for spending for a purpose set by the government body itself or by some person or body delegated to exercise such authority in accordance with policy established by the Board. Unassigned fund balance is the residual classification for the County's general fund and includes all spendable amounts not contained in the other classifications. It is the County's policy that at the end of each fiscal year, the County will maintain a minimum unassigned fund balance level between 25% and 33% of general fund expenditures.

Committed fund balance is required to be established, modified, or rescinded by resolution of the County Board prior to each year-end. Based on resolution of the County Board, the County Administrator has the authority to establish or modify assigned fund balance. When restricted and unrestricted fund balance is available for expenditure, it is the County's practice to first use restricted fund balance. When committed, assigned, and unassigned fund balance is available for expenditure, it is the County's practice to use committed, assigned and finally unassigned fund balance.

14. Adoption of New Accounting Standards

In June 2017, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 87, *Leases*. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The County adopted the requirements of the guidance effective January 1, 2022, and has elected to apply the provisions of this standard to the beginning of the period of adoption.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The County's cash and investments balances at December 31, 2022 as shown in the financial statements are as follows:

Governmental Funds	\$ 43,375,951
Proprietary Funds	12,448,232
Fiduciary Funds	2,173,281
Total	<u>\$ 57,997,464</u>

The above cash and investments balances consisted of the following:

Treasurer's Cash and Investments:			
Deposits at Financial Institutions	\$ 5,866,546		
Deposits in State Local Government			
Pooled-Investment Fund	23,098,275		
Investments in Federal Agency Securities	<u>26,735,053</u>	\$ 55,699,874	
Departmental Cash and Investments:			
Deposits at Financial Institutions	1,028,368		
Petty Cash Funds	<u>2,415</u>	1,030,783	
Cash and Investments Held by Fiscal Agents:			
Funds Held by WMMIC	750,327		
Funds Held by Health Insurance Administrator	254,084		
Funds Held by Chippewa County Housing Authority	<u>262,396</u>	1,266,807	
Total Cash and Investments at December 31, 2022		<u>\$ 57,997,464</u>	

Deposits at Financial Institutions

The County's balances at individual financial institutions were subject to coverage under federal depository insurance and amounts appropriated by Sections 20.144(1)(a) and 34.08 of the Wisconsin Statutes (State Guarantee Fund). Federal depository insurance provides for coverage of up to \$250,000 for time and savings deposits and up to \$250,000 for demand deposits at any institution. In addition, funds held in trust for individuals are subject to coverage in the name of the beneficiary in whose name the trust fund is held. Coverage under the State Guarantee Fund may not exceed \$400,000 above the amount of coverage under federal depository insurance at any institution and is limited by the availability of the appropriations authorized therein. (Due to the relatively small size of the State Guarantee Fund in relation to the total coverage, total recovery of losses may not be available.) Also, Section 34.07 of the Wisconsin Statutes authorizes the County to collateralize its deposits that exceed the amount of coverage provided by federal depository insurance and the State Guarantee Fund.

Custodial credit risk for deposits is the risk that in the event of bank failure, the County's deposits may not be returned. At December 31, 2022, the County's deposits were not exposed to custodial credit risk.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments

The County's investments at December 31, 2022 consisted of deposits in the State of Wisconsin Local Government Investment Pool (an external investment pool), certificates of deposit, and U.S. Government agencies and instrumentalities obligations.

Deposits in State Local Government Pooled-Investment Fund. The state of Wisconsin offers a Local Government Investment Pool (LGIP) to local government units to enable them to voluntarily invest idle funds in State Investment Fund. Local funds are pooled with state funds and invested by the State Investment Board. There is no minimum or maximum amount that can be invested by a local governmental unit. Interest is earned on a daily basis and withdrawals are generally available on the day of request. Deposits in the LGIP are not covered by federal depository insurance but are subject to coverage under the State Guarantee Fund. Also, the State of Wisconsin Investment Board has obtained a surety bond to protect deposits in the LGIP against defaults in principal payments on the LGIP's investments (subject to certain limitations). The average monthly weighted average maturity of the State Investment Fund's investments for 2022 was 26 days.

Certificates of Deposit and U.S. Government Agencies and Instrumentalities Obligations. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the fair values of investments with maturity dates further into the future are more sensitive to changes in market interest rates. The short weighted average maturities of the investments in the LGIP and the relatively short-term maturities on the other investments mitigate this risk to the County. The County's investments in these obligations at December 31, 2022 are summarized as follows:

Description	Totals	Investment Maturities (in Years)			
		< 1	1 to 2	2 to 3	> 3
Gov't Agency Debt Instruments:					
U.S. Treasuries	\$ 5,915,625	\$ 5,915,625	\$ -	\$ -	\$ -
FFCB	1,379,549	-	-	-	1,379,549
FHLB	16,160,408	7,108,624	4,233,317	1,711,577	3,106,890
FNMA	138,084	-	-	-	138,084
FHLMC	3,108,945	-	2,665,039	-	443,906
GNMA	32,442	-	-	-	32,442
Total	<u>\$ 26,735,053</u>	<u>\$ 13,024,249</u>	<u>\$ 6,898,356</u>	<u>\$ 1,711,577</u>	<u>\$ 5,100,871</u>

Generally, the above obligations are subject to call prior to the stated maturity date. It is the County's general policy to hold the obligations until maturity or call. Obligations of GNMA are directly guaranteed by the federal government. The other listed obligations are guaranteed by the issuing agency/instrumentality.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments (Continued)

Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligation to the holder of the investment. The County's policy is to invest its funds in accordance with provisions of the Wisconsin Statutes previously discussed in Note 1.D.1.

As of December 31, 2022, the County's investments were rated as follows:

<u>Type</u>	Credit	
	<u>Quality Rating</u>	<u>Amount</u>
U.S. Treasuries	AA+	\$ 5,915,625
FFCB	AA+	1,379,549
FHLB	AA+	16,160,408
FNMA	AA+	138,084
FHLMC	AA+	3,108,945
GNMA	Not Rated	32,442
LGIP	Not Rated	23,098,275

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investments in a single issuer. At December 31, 2022, the investment portfolio was concentrated as follows (investment holdings individually greater than 5% of the total investment portfolio):

<u>Type</u>	<u>Amount</u>	<u>Percentage</u>
FHLB	\$ 16,160,408	32.4%
FHLMC	3,108,945	6.2%

The County uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures.

The County follows an accounting standard that defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value, and requires expanded disclosures about fair value measurements. In accordance with this standard, the County has categorized its investments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments (Continued)

Financial assets and liabilities recorded on the combined statements of financial position are categorized based on the inputs to the valuation techniques as follows:

Level 1 – Financial assets and liabilities are valued using inputs that are unadjusted quoted prices in active markets accessible at the measurement date of identical financial assets and liabilities.

Level 2 – Financial assets and liabilities are valued based on quoted prices for similar assets, or inputs that are observable, either directly or indirectly for substantially the full term through corroboration with observable market data.

Level 3 – Financial assets and liabilities are valued using pricing inputs which are unobservable for the asset, inputs that reflect the reporting entity's own assumptions about the assumptions market participants and would use in pricing the asset.

Assets of the County measured at fair value on a recurring basis:

	Level 1	Level 2	Level 3	Total
U.S. Treasuries	\$ 5,915,625	\$ -	\$ -	\$ 5,915,625
FFCB	-	1,379,549	-	1,379,549
FNMA	-	138,084	-	138,084
FHLB	-	16,160,408	-	16,160,408
FHLMC	-	3,108,945	-	3,108,945
GNMA	-	32,442	-	32,442
Total	<u>\$ 5,915,625</u>	<u>\$ 20,819,428</u>	<u>\$ -</u>	<u>\$ 26,735,053</u>
Investments Measured at Amortized Cost - LGIP Funds				23,098,275
Total Investments				<u>\$ 49,833,328</u>

B. Receivables

Economic Development Loans. During 1994 the County Board of Supervisors adopted a resolution establishing an economic development revolving loan fund. The County set aside \$500,000 for the purpose of financing loans for economic development. At December 31, 2022 the County had outstanding three installment loans totaling \$5,566. These loans are subject to repayment to the County under terms established by the various loan agreements. Receivables have been recorded in a special revenue fund in the amount of the outstanding balances on these loans and were offset by deferred inflows of resources recorded in that fund. Revenue is recognized as collections are received on these loans.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Receivables (Continued)

Housing Rehabilitation Loans. The County has been awarded federal Community Development Block Grant (CDBG) Program grants through the Wisconsin Department of Administration for the purpose of financing housing rehabilitation loans. Repayments received on the original loans are to be recorded in a separate housing revolving loan fund and are to be used to finance similar loans eligible under the program. At December 31, 2022 the County had five hundred forty-six (546) loans outstanding totaling \$10,733,415 under two revolving loan programs as follows. Two hundred twenty-three (223) loans totaling \$3,022,821 were outstanding under a loan program for Chippewa County residents which was funded by grants received in previous years. The County also had three hundred twenty-three (323) loans outstanding totaling \$7,710,594 under a regional loan program funded by Community Development Block Grants which were awarded to Chippewa County in 2013, 2018, and 2021. The regional loan program is for the purpose of providing housing rehabilitation loans to eligible residents in a ten county area including Barron, Buffalo, Chippewa, Clark, Dunn, Eau Claire, Pepin, Pierce, Polk and St. Croix counties. Chippewa County is the administrator of the grant and all loan repayments are received by Chippewa County to be used to finance similar housing rehabilitation loans in the ten county area.

Lease Receivable – The County, acting as lessor, leases the land for a cell tower under long-term noncancelable lease agreements. The leases expire on May 11, 2031, and will not renew. During the year ended, December 31, 2022, the County recognized \$26,612 and \$7,495 in lease revenue and interest revenue, respectively, pursuant to the contract.

Total future minimum lease payments to be received under the lease agreement are follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 21,747	\$ 6,819	\$ 28,566
2024	22,444	6,122	28,566
2025	23,163	5,403	28,566
2026	26,667	4,628	31,295
2027	29,120	3,731	32,851
2028-2031	104,952	5,523	110,475
	<u>\$ 228,093</u>	<u>\$ 32,226</u>	<u>\$ 260,319</u>

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets

Capital asset activity for the year ended December 31, 2022 was as follows:

Governmental Activities

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
General County Assets:					
Capital Assets Not Being Depreciated/Amortized:					
Land	\$ 4,148,926	\$ -	\$ -	\$ -	\$ 4,148,926
Highway Right-of-Ways	882,286	-	-	-	882,286
Construction Work in Progress	7,165,258	10,565,677	(6,307,467)	-	11,423,468
Total Capital Assets Not Being Depreciated/Amortized	12,196,470	10,565,677	(6,307,467)	-	16,454,680
Capital Assets Being Depreciated/Amortized:					
Land Improvements	10,907,122	54,709	129,364	-	11,091,195
Buildings and Improvements	29,142,469	-	124,724	-	29,267,193
Machinery and Equipment	8,009,505	299,921	745,853	-	9,055,279
Vehicles	202,441	42,874	-	22,429	222,886
*Right-to-Use Lease - Equipment	149,820	6,518	-	-	156,338
Highway Infrastructure:					
Roadways	123,779,703	-	4,369,057		128,148,760
Bridges	24,597,097	-	693,874	75,400	25,215,571
Structures	538,174	-	244,595	-	782,769
Total Capital Assets Being Depreciated/Amortized	197,326,331	404,022	6,307,467	97,829	203,939,991
Total Capital Assets	209,522,801	10,969,699	-	97,829	220,394,671
Accumulated Depreciation/Amortization:					
Land Improvements	4,686,379	391,061	-	-	5,077,440
Buildings and Improvements	16,469,639	557,239	-	-	17,026,878
Machinery and Equipment	6,966,332	598,757	-	-	7,565,089
Vehicles	171,911	10,632	-	20,187	162,356
Right-to-Use Lease - Equipment	-	50,790	-	-	50,790
Highway Infrastructure	65,911,800	3,271,300	-	59,800	69,123,300
Total Accumulated Depreciation/ Amortization	94,206,061	4,879,779	-	79,987	99,005,853
Net Capital Assets - General County	<u>\$ 115,316,740</u>	<u>\$ 6,089,920</u>	<u>\$ -</u>	<u>\$ 17,842</u>	<u>\$ 121,388,818</u>

* This includes restated amounts due to the implementation of GASB Statement No. 87.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets (Continued)

Governmental Activities (Continued)

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Highway Department:					
Capital Assets Not Being Depreciated:					
Land	\$ 92,696	\$ -	\$ -	\$ -	\$ 92,696
Construction Work in Progress	113,327	7,584	-	113,327	7,584
Total Capital Assets Not Being Depreciated	206,023	7,584	-	113,327	100,280
Capital Assets Being Depreciated:					
Land Improvements	453,303	-	-	-	453,303
Gravel Pits and Quarries*	64,350	-	-	8,635	55,715
Buildings and Improvements	7,948,590	448,897	-	-	8,397,487
Vehicles Nonhighway Fleet	1,976,378	217,357	-	107,640	2,086,095
Machinery and Equipment	21,837,543	1,016,567	-	298,638	22,555,472
Total Capital Assets Being Depreciated	32,280,164	1,682,821	-	414,913	33,548,072
Total Capital Assets	32,486,187	1,690,405	-	528,240	33,648,352
Accumulated Depreciation:					
Land Improvements	334,619	12,083	-	-	346,702
Buildings and Improvements	6,374,549	268,323	-	-	6,642,872
Vehicles Nonhighway Fleet	1,138,595	184,063	-	91,994	1,230,664
Machinery and Equipment	13,613,022	941,059	-	323,969	14,230,112
Total Accumulated Depreciation	21,460,785	1,405,528	-	415,963	22,450,350
Net Capital Assets - Highway Department	<u>\$ 11,025,402</u>	<u>\$ 284,877</u>	<u>\$ -</u>	<u>\$ 112,277</u>	<u>\$ 11,198,002</u>
Capital Assets Not Being Depreciated/ Amortized	\$ 12,402,493	\$ 10,573,261	\$ (6,307,467)	\$ 113,327	\$ 16,554,960
Capital Assets Being Depreciated/Amortized	229,606,495	2,086,843	6,307,467	512,742	237,488,063
Total Capital Assets	242,008,988	12,660,104	-	626,069	254,043,023
Accumulated Depreciation/Amortization	115,666,846	6,285,307	-	495,950	121,456,203
Net Capital Assets - Governmental Activities	<u>\$ 126,342,142</u>	<u>\$ 6,374,797</u>	<u>\$ -</u>	<u>\$ 130,119</u>	<u>\$ 132,586,820</u>

* Highway department gravel pits and quarries are subject to depletion.

Depreciation/Amortization was charged to governmental functions as follows:

General County:

General Government	\$ 995,701
Public Safety	488,309
Public Works	3,271,300
Health and Human Services	3,621
Culture, Recreation, and Education	89,970
Conservation and Development	30,878
Total	<u>4,879,779</u>

Highway Department:

Transportation	\$ 1,405,528
Total	<u>\$ 6,285,307</u>

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets (Continued)

Business-Type Activities

	Beginning Balance	Increases	Decreases	Ending Balance
Farm Land Development Fund:				
Capital Assets Not Being Depreciated:				
Land	\$ 22,653	\$ -	\$ -	\$ 22,653

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of December 31, 2022 was as follows:

Due to/from Other Funds

Receivable Fund	Payable Fund	Amount
General Fund	CDBG Grant Fund	\$ 30,000
General Fund	Public Health Fund	125,280
General Fund	Human Services Fund	832,601
General Fund	WRRWC Fund	5,755,416
General Fund	Internal Service Fund	127,836
Total		<u>\$ 6,871,133</u>

The above interfund balance was for temporary financing of operating expenditures and is expected to be repaid in 2023. Interfund balances owed within the governmental activities are eliminated in the statement of net position.

Interfund Transfers

Fund Transferred To	Fund Transferred From	Amount
General Fund	County Sales Tax Fund	\$ 2,852,227
General Fund	Land Management Fund	98,639
General Fund	ADRC Fund	37,658
General Fund	Public Health Fund	99,881
General Fund	Workers' Compensation Fund	46,718
General Fund	Health Insurance Fund	92,500
General Fund	Liability Insurance Fund	36,500
Debt Service Fund	County Sales Tax Fund	1,853,800
Highway Department Fund	General Fund	160,496
Highway Department Fund	County Sales Tax Fund	1,875,000
Highway Department Fund	American Rescue Plan Act Fund	1,302,067
Highway Department Fund	2018 Capital Projects Fund	1,314,155
WRRWC Fund	Human Services Fund	637,572
Flexible Benefits Fund	General Fund	6,000
Human Services Fund	General Fund	465,000
County Sales Tax Fund	General Fund	223,980
Total		<u>\$ 11,102,193</u>

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Interfund Receivables, Payables, and Transfers (Continued)

Interfund Transfers (Continued)

The transfers from the County sales tax fund consisted of the amount of county sales tax collections applied to the 2022 budget. The remaining items were budgeted transfers for construction and working capital.

E. Long-Term Obligations

Changes in Long-Term Obligations

Changes in long-term obligations of the County for the year ended December 31, 2022 were as follows:

	Balances		Reductions	Balances		Amounts Due Within One Year
	1/1/22	Additions		12/31/22		
Long-Term Debt:						
Governmental Activities:						
General Obligation Notes	\$ 8,615,000	\$ 3,000,000	\$ 1,575,000	\$ 10,040,000	\$ 1,590,000	
Unamortized Debt Premium	<u>303,425</u>	<u>61,970</u>	<u>92,744</u>	<u>272,651</u>	<u>83,281</u>	
Total Long-Term Debt	<u><u>\$ 8,918,425</u></u>	<u><u>\$ 3,061,970</u></u>	<u><u>\$ 1,667,744</u></u>	<u><u>\$ 10,312,651</u></u>	<u><u>\$ 1,673,281</u></u>	
Other Long-Term Obligations (Governmental Activities):						
Governmental Funds:						
Employee Leave Liability	\$ 2,129,803	\$ 2,086,312	\$ 2,129,803	\$ 2,086,312	\$ 1,745,057	
* Lease Liability	<u>149,820</u>	<u>6,518</u>	<u>52,626</u>	<u>103,712</u>	<u>51,430</u>	
Highway Internal Service Fund:						
Employee Leave Liability	<u>592,133</u>	<u>586,212</u>	<u>592,133</u>	<u>586,212</u>	<u>392,814</u>	
Total Other Long-Term Obligations	<u><u>\$ 2,871,756</u></u>	<u><u>\$ 2,679,042</u></u>	<u><u>\$ 2,774,562</u></u>	<u><u>\$ 2,776,236</u></u>	<u><u>\$ 2,189,301</u></u>	

* This includes restated amounts due to the implementation of GASB Statement No. 87.

The County's estimated liability for employee leave is discussed in Note 3.A.

The County's bonds and notes payable are liquidated by the debt service fund. Compensated absences are generally liquidated by the general fund and highway department internal service fund.

On October 4, 2022, the County issued \$3,000,000 General Obligation Promissory Notes for the purpose of financing capital expenditures. The notes accrue interest at 4.00% and mature February 1, 2030.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Long-Term Obligations (Continued)

General Obligation Debt

Annual Requirements for Retirement. Long-term debt issues outstanding at December 31, 2022 and annual requirements for their retirement were as follows:

Description	Year	Principal	Interest	Total
Promissory Notes, \$8,135,000, issued 10/1/18, due 2/1/28, interest at 3.00%-4.00%	2023	\$ 755,000	\$ 186,300	\$ 941,300
	2024	790,000	155,400	945,400
	2025	820,000	123,200	943,200
	2026	855,000	89,700	944,700
	2027	890,000	54,800	944,800
	2028	925,000	18,500	943,500
		<u>5,035,000</u>	<u>627,900</u>	<u>5,662,900</u>
Promissory Notes, \$3,000,000, issued 10/1/20, due 2/1/29, interest at 1.00%-3.00%	2023	570,000	41,600	611,600
	2024	225,000	29,675	254,675
	2025	230,000	22,850	252,850
	2026	235,000	15,875	250,875
	2027	245,000	8,675	253,675
	2028	250,000	3,750	253,750
	2029	250,000	1,250	251,250
		<u>2,005,000</u>	<u>123,675</u>	<u>2,128,675</u>
Promissory Notes, \$3,000,000, issued 10/4/22, due 2/1/30, interest at 4.00%	2023	265,000	93,700	358,700
	2024	555,000	98,300	653,300
	2025	310,000	81,000	391,000
	2026	355,000	67,700	422,700
	2027	310,000	54,400	364,400
	2028	150,000	45,200	195,200
	2029	515,000	31,900	546,900
	2030	540,000	10,800	550,800
		<u>3,000,000</u>	<u>483,000</u>	<u>3,483,000</u>
Total General Obligation Debt		<u><u>\$ 10,040,000</u></u>	<u><u>\$ 1,234,575</u></u>	<u><u>\$ 11,274,575</u></u>

The above annual debt service requirements are summarized as follows:

Year Ending December 31,	Principal	Interest	Total
2023	\$ 1,590,000	\$ 321,600	\$ 1,911,600
2024	1,570,000	283,375	1,853,375
2025	1,360,000	227,050	1,587,050
2026	1,445,000	173,275	1,618,275
2027	1,445,000	117,875	1,562,875
2028-2030	2,630,000	111,400	2,741,400
Total	<u><u>\$ 10,040,000</u></u>	<u><u>\$ 1,234,575</u></u>	<u><u>\$ 11,274,575</u></u>

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Long-Term Obligations (Continued)

General Obligation Debt (Continued)

General Obligation Debt Limitation. Section 67.03 of the Wisconsin Statutes restricts county general obligation debt to 5% of the equalized value of all property in the County. At December 31, 2022, the County's debt limit amounted to \$406,717,865 and indebtedness subject to the limitation totaled \$10,040,000.

Lease Liability – The County entered into multiple lease agreements with Quadient Leasing, EO Johnson and landowners for the use of folder inserter, print services and real estate. Lease liabilities were recorded in the total amount of \$156,338 during the current fiscal year. The County used the incremental borrowing rate for the leases since the interest rate was not provided in the lease agreements.

The future minimum lease payments under lease agreements are as follows:

Year Ending December 31,	Principal	Interest	Total
2023	\$ 51,430	\$ 1,926	\$ 53,356
2024	50,168	345	50,513
2025	1,039	52	1,091
2026	1,072	19	1,091
2027	3	-	3
Total	\$ 103,712	\$ 2,342	\$ 106,054

F. Governmental Fund Balances

The governmental fund balances reported on the fund financial statements at December 31, 2022 consisted of the following:

Major Funds:	Total	Nonspendable	Restricted	Committed	Assigned	Unassigned
General Fund:						
Delinquent Taxes	\$ 949,206	\$ 949,206	\$ -	\$ -	\$ -	\$ -
Prepaid Items	386,307	386,307	-	-	-	-
Environmental Site Assessment	121,554	-	-	-	121,554	-
Environmental Impact Fee	46,158	-	-	-	46,158	-
Economic Development	9,068	-	-	-	9,068	-
Criminal Justice Coordinator	56,914	-	-	-	56,914	-
County Administrator	250,000	-	-	-	250,000	-
Computer Equipment Outlay	520,658	-	-	-	520,658	-
Courthouse	375,335	-	-	-	375,335	-
Facilities Improvement	323,642	-	-	-	323,642	-
Rifle Range	2,280	-	-	-	2,280	-
Facilities Projects	210,288	-	-	-	210,288	-
Radio Towers	142,697	-	-	-	142,697	-
Security Plan	406,449	-	-	-	406,449	-
Property and Liability Insurance	29,580	-	-	-	29,580	-
Employee Health Program	15,640	-	-	-	15,640	-
Copy Machine	24,006	-	-	-	24,006	-
Register of Deeds	108,895	-	-	-	108,895	-
Youth Court Programs	22,138	-	-	-	22,138	-
Snowmobile Patrol	25,366	-	-	-	25,366	-
Water Safety Patrol	80,283	-	-	-	80,283	-
K-9	46,769	-	-	-	46,769	-
All Terrain Vehicle Patrol	13,703	-	-	-	13,703	-
Sheriff's Department Equipment & Tower	1,756,102	-	-	-	1,756,102	-

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Governmental Fund Balances (Continued)

	Total	Nonspendable	Restricted	Committed	Assigned	Unassigned
Major Funds (Continued):						
General Fund (Continued):						
Sheriff's Department Training	\$ 55,897	\$ -	\$ -	\$ -	\$ 55,897	\$ -
Jail Canteen	119,944	-	-	-	119,944	-
Extension Education Programs	50,000	-	-	-	50,000	-
Wildlife Damage and Abatement						
Programs	214	-	-	-	214	-
State Forestry Programs	8,427	-	-	-	8,427	-
Wildlife Habitat Management	2,291	-	-	-	2,291	-
Special Conservation Projects	231,227	-	-	-	231,227	-
Snowmobile Trails	17,933	-	-	-	17,933	-
All Terrain Vehicle Trails	7,630	-	-	-	7,630	-
Old Abe Trail Project	51,414	-	-	-	51,414	-
Forest & Trails Tax Deed Projects	247,440	-	-	-	247,440	-
County Parks Capital Improvements	370,735	-	-	-	370,735	-
County Parks Tax Deed Projects	148,058	-	-	-	148,058	-
Recycling Programs	109,910	-	-	-	109,910	-
Soil and Water Resource Management	50,000	-	-	-	50,000	-
Nonmetallic Mining	200,000	-	-	-	200,000	-
Urban Stormwater Program	23,057	-	-	-	23,057	-
Conservation Reserve Enhancement						
Programs	62,883	-	-	-	62,883	-
Lake Protection Program	2,681	-	-	-	2,681	-
Groundwater Sampling	59,054	-	-	-	59,054	-
Land Conservation Stewardship Programs	50,600	-	-	-	50,600	-
Building Inspection	200,000	-	-	-	200,000	-
Comprehensive Planning Project	165,228	-	-	-	165,228	-
Platbook/Roadmap Publishing	25,747	-	-	-	25,747	-
Tax Deeds	147,935	-	-	-	147,935	-
Veterans' Relief	20,000	-	-	-	20,000	-
Health Clinics	15,000	-	-	-	15,000	-
Unfunded Benefit Liabilities	1,441,621	-	-	-	1,441,621	-
Unassigned	<u>12,491,377</u>	<u>1,335,513</u>	<u>-</u>	<u>-</u>	<u>8,472,451</u>	<u>12,491,377</u>
Subtotal General Fund	<u>22,299,341</u>	<u>1,335,513</u>	<u>-</u>	<u>-</u>	<u>8,472,451</u>	<u>12,491,377</u>
Human Services Fund:						
Prepaid Items	691	691	-	-	-	-
Committed for Human Services						
Programs	104,172	-	-	104,172	-	-
CDBG Grant Fund	206,558	-	206,558	-	-	-
County Sales Tax Funded Programs	14,010,658	-	-	14,010,658	-	-
Debt Service Fund	830,390	-	830,390	-	-	-
American Rescue Plan Act	26,273	-	-	26,273	-	-
Nonmajor Funds:						
Special Revenue Funds:						
Public Health Programs	200,000	-	200,000	-	-	-
Shelter Care Program	25,712	-	25,712	-	-	-
Dog License Fund Committed for						
Animal Control	899	-	-	899	-	-
Aging and Disability Resource						
Center Programs	550,000	-	-	550,000	-	-
Land Management Program	350,000	-	-	350,000	-	-
Jail Assessments Fees Funded						
Projects	22,868	-	22,868	-	-	-
Opioid Settlement	330,610	-	330,610	-	-	-
County Economic Development						
Loan Program	649,256	-	-	649,256	-	-
Capital Projects Funds:						
2022 Capital Projects Fund	<u>3,026,266</u>	<u>-</u>	<u>3,026,266</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Funds	<u>\$ 42,633,694</u>	<u>\$ 1,336,204</u>	<u>\$ 4,642,404</u>	<u>\$ 15,691,258</u>	<u>\$ 8,472,451</u>	<u>\$ 12,491,377</u>
Balances at December 31, 2022	<u>\$ 42,633,694</u>	<u>\$ 1,336,204</u>	<u>\$ 4,642,404</u>	<u>\$ 15,691,258</u>	<u>\$ 8,472,451</u>	<u>\$ 12,491,377</u>

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Internal Service Funds Net Position

The net position of the County's internal service funds at December 31, 2022 consisted of the following:

Fund	Net Position at Year End				Change During Year
	Total	Invested in Capital Assets	Restricted	Unrestricted	
Highway Department Fund	\$ 17,512,117	\$ 11,198,002	\$ 1,939,065	\$ 4,375,050	\$ 185,795
Self-Funded Insurance Funds:					
Workers' Compensation	861,597	-	-	861,597	(138,403)
Health Insurance	2,801,046	-	-	2,801,046	1,354,773
Liability Insurance	27,225	-	-	27,225	(12,592)
Flexible Benefits Fund	91,555	-	-	91,555	7,604
Totals	<u>\$ 21,293,540</u>	<u>\$ 11,198,002</u>	<u>\$ 1,939,065</u>	<u>\$ 8,156,473</u>	<u>\$ 1,397,177</u>

NOTE 3 OTHER INFORMATION

A. Employee Leave Liability

The County's estimated liability for employee leave at December 31, 2022 totaled \$2,672,524 and consisted of \$2,086,312 payable from its governmental funds and \$586,212 payable from its highway department internal service fund. These liabilities are further discussed below.

The County implemented a Paid Time Off (PTO) plan for its nonrepresented employees effective January 1, 2013. All nonrepresented employees are granted time off based on the number of hours paid in a pay period and length of service. Earned time off is placed into a personal "PTO" account which may be used for any purpose. Amounts credited to the PTO account are subject to maximum accumulations of 480 hours for full-time employees and 360 hours for part time. The County's estimated liability for employee leave under this plan at December 31, 2022 totaled \$2,551,801 and consisted of \$1,978,651 payable from its governmental funds and \$573,150 payable from the highway department internal service fund.

Employees can earn compensatory time for hours worked in excess of the normal work week. Compensatory time is paid at a regular rate of pay when used. The estimated value of compensatory time at December 31, 2022 was \$107,661 in the governmental funds and \$13,062 in the highway department internal service fund.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits

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, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) 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 (ACFR), which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>. Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

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 service to be vested.

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

Final average earnings is the average of the participant's three highest annual earnings periods. 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 or after age 55 (50 for protective occupations) 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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

General Information about the Pension Plan (Continued)

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 actuarially determined contribution rate for general category employees, including teachers, and Executives and Elected Officials. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the fiscal reporting period January 1, 2022 through December 31, 2022, the WRS recognized \$1,573,895 in contributions from the employer.

Contribution rates as of December 31, 2022 are:

	<u>Employee</u>	<u>Employer</u>
General (Including Teachers)	6.50%	6.50%
Executives and Elected Officials	6.50%	6.50%
Protective with Social Security	6.50%	12.00%
Protective without Social Security	6.50%	13.60%

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

General Information about the Pension Plan (Continued)

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

<u>Year Ending December 31.</u>	<u>Core Fund Adjustment (%)</u>	<u>Variable Fund Adjustment (%)</u>
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)
2020	1.7	21.0
2021	5.1	13.0

Pension Asset/Liability, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2022, the County reported an asset of \$10,940,338 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. No material changes in assumptions or benefits terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the County's proportion was 0.13573311%, which was a decrease of 0.00065836 from its proportion measured as of December 31, 2020.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

Pension Asset/Liability, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

For the year ended December 31, 2022, the County recognized pension expense (revenue) of (\$941,515). At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 17,673,562	\$ (1,274,454)
Changes of Assumptions	2,041,092	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(24,474,446)
Changes in Proportion and Differences Between County Contributions and Proportionate Share of Contributions	11,024	(8,540)
County Contributions Subsequent to the Measurement Date	1,573,895	-
Total	\$ 21,299,573	\$ 25,757,440

\$1,573,895 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an addition to the net pension asset in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended December 31,</u>	Pension Expense Amount
2023	\$ (508,774)
2024	(2,964,932)
2025	(1,305,092)
2026	(1,252,964)

Actuarial Assumptions. The total pension asset in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

Pension Asset/Liability, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Actuarial Valuation Date:	December 31, 2020
Measurement Date of Net Pension Liability (Asset):	December 31, 2021
Experience Study:	January 1, 2018 - December 31, 2020
Actuarial Cost Method:	Published November 19, 2021
Asset Valuation Method:	Entry Age Normal
Long-Term Expected Rate of Return:	Fair Value
Discount Rate:	6.8%
Salary Increases:	6.8%
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table
Postretirement Adjustments*:	1.7%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. Based on this experience study, actuarial assumptions used to measure the Total Pension Liability changed from prior year, including the discount rate, long-term expected rate of return, postretirement adjustment, price inflation, mortality and separation rates. The total pension liability for December 31, 2021 is based upon a roll-forward of the liability calculated from the December 31, 2020 actuarial valuation.

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

Asset Class	Core Asset Allocation		Variable Asset Allocation	
	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equities	N/A	N/A	70%	3.7%
International Equities	N/A	N/A	30%	4.6%
Global Equities	52%	4.2%	N/A	N/A
Fixed Income	25%	1.8%	N/A	N/A
Inflation Sensitive Assets	19%	0.2%	N/A	N/A
Real Estate	7%	3.0%	N/A	N/A
Private Equity/Debt	12%	7.0%	N/A	N/A
Totals	115%		100%	

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

Pension Asset/Liability, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Discount Rate. A single discount rate of 6.80% was used to measure the total pension liability, as opposed to a discount rate of 7.0% for the prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 1.84% (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, 2021. 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 6.80% expected rate of return implies that a dividend of approximately 1.7% 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 expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's Proportionate Share of the Net Pension Liability (Asset) to changes in the discount rate. The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80 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 (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	Current Discount		
	1% Decrease (5.8%)	Rate (6.8%)	1% Increase (7.8%)
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 7,762,945	\$ (10,940,338)	\$ (24,403,222)

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-reports-and-statements>.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Other Postemployment Benefits – Multiple Employer Plan

General Information about the Other Postemployment Benefits Plan

Plan Description. The LRLIF is a multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides post-employment life insurance benefits for all eligible employees. ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <http://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Benefits Provided. The LRLIF plan provides fully paid up life insurance benefits for post-age 64 retired employees and pre-65 retirees who pay for their coverage.

Contributions. The Group Insurance Board approves contribution rates annually, based on recommendations from the insurance carrier. Recommended rates are based on an annual valuation, taking into consideration an estimate of the present value of future benefits and the present value of future contributions. A portion of employer contributions made during a member's working lifetime funds a post-retirement benefit.

Contribution rates as of December 31, 2022 are:

Coverage Type	Employer Contribution
50% Post Retirement Coverage	40% of Employee Contribution
25% Post Retirement Coverage	20% of Employee Contribution

Employee contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating employees must pay monthly contribution rates per \$1,000 of coverage until the age of 65 (age 70 if active). The employee contribution rates in effect for the year ended December 31, 2021 are:

Attained Age	Basic
Under 30	\$0.05
30-34	0.06
35-39	0.07
40-44	0.08
45-49	0.12
50-54	0.22
55-59	0.39
60-64	0.49
65-69	0.57

During the fiscal reporting period January 1, 2022 through December 31, 2022, the LRLIF recognized \$7,152 in contributions from the employer.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Other Postemployment Benefits – Multiple Employer Plan (Continued)

OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs

At December 31, 2022, the County reported a liability of \$2,113,962 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2021. 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 OPEB liability was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2021, the County's proportion was 0.3576700 percent, which was an increase of 0.01913900 from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the County recognized OPEB expense of \$266,004. At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 107,537
Changes of Assumptions or Other Input	638,703	102,465
Net Difference Between Projected and Actual Earnings on OPEB Investments	27,505	-
Change in proportion and differences between employer contributions and proportionate share of contributions	71,153	30,048
District Contributions Subsequent to the Measurement Date	7,152	-
Total	<u>\$ 744,513</u>	<u>\$ 240,050</u>

\$7,152 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction to the net OPEB liability in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEBs will be recognized in OPEB expense as follows:

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Other Postemployment Benefits – Multiple Employer Plan (Continued)

OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs (Continued)

<u>Year Ending December 31:</u>	<u>OPEB Expense</u>
	<u>Amount</u>
2023	\$ 106,854
2024	103,662
2025	95,791
2026	121,056
2027	59,526
Thereafter	10,422

Actuarial Assumptions. The total OPEB liability in the actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	January 1, 2021
Measurement Date of Net OPEB Liability (Asset)	December 31, 2021
Experience Study	January 1, 2018 - December 31, 2020;
Actuarial Cost Method	Published November 19, 2021
20 Year Tax-Exempt Municipal Bond Yield	Entry Age Normal
Long-Term Expected Rate of Return	2.06%
Discount Rate	4.25%
Salary Increases:	2.17%
Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality	2020 WRS Experience Mortality Table

Long-Term Expected Return on Plan Assets. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securian, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carriers' general fund, specifically 10-year A-Bonds (as a proxy, and not tied to any specific investments). The overall aggregate interest rate is calculated using a tiered approach based on the year the funds were originally invested and the rate of return for that year. Investment interest is credited based on the aggregate rate of return and assets are not adjusted to fair market value. Furthermore, the insurance carrier guarantees the principal amounts of the reserves, including all interest previously credited thereto.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Other Postemployment Benefits – Multiple Employer Plan (Continued)

OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs (Continued)

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return
U.S. Intermediate Credit Bonds	Bloomberg US Interim Credit	45%	1.68%
U.S. Long Credit Bonds	Bloomberg US Long Credit	5%	1.82%
U.S. Mortgages	Bloomberg US MBS	50%	1.94%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return remained unchanged from the prior year at 4.25%. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The expected inflation rate increased from 2.20% as of December 31, 2020 to 2.30% as of December 31, 2021.

Single Discount Rate. A single discount rate of 2.17% was used to measure the Total OPEB Liability for the current year, as opposed to a discount rate of 2.25% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 2.12% as of December 31, 2020 to 2.06% as of December 31, 2021. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the uncial bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

Sensitivity of the County's Proportionate Share of the Net OPEB Liability (Asset) to changes in the discount rate. The following presents the County's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 2.17%, as well as what the District's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (1.17%) or one-percentage-point higher (3.17%) than the current rate:

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Other Postemployment Benefits – Multiple Employer Plan (Continued)

OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs (Continued)

	12/31/22	Current		
		1% Decrease (1.17%)	Discount Rate (2.17%)	1% Increase (3.17%)
Proportionate Share of the Net OPEB Liability (asset)		\$ 2,867,884	\$ 2,113,962	\$ 1,546,666

OPEB Plan Fiduciary Net Position. Detailed information about the OPEB plan's fiduciary net position is available in separately issued financial statements available at <http://etf.wi.gov/publications/cafr.htm>.

D. Other Postemployment Benefit Plan Other Than Pensions (OPEB)

The County reports OPEB in accordance with Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*. The County engaged an actuary to determine the County's liability for postemployment healthcare benefits other than pensions.

Single-Employer Plan Description

Plan Description

The County's plan is a single-employer defined benefit plan used to provide postemployment benefits other than pensions (OPEB). The County Board of Chippewa County is designated as the administrator of the OPEB plan.

Benefits Provided

All County employees eligible for retirement under the Wisconsin Retirement System with a minimum of 10 years of service and at least 55 years of age (50 for protective status) may continue coverage under the County's group medical plan until Medicare eligible provided that they self-pay 100% of the required premium.

Employees Covered by Benefit Terms. At December 31, 2022, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	4
Inactive Plan Members Entitled to but not Yet Receiving Benefit Payments	-
Active Plan Members	<u>355</u>
Total	<u>359</u>

Contributions

The County funds its other post-employment benefit on a pay-as-you go basis. For fiscal year 2022, the County contributed an estimated \$39,477 to the plan.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 OTHER INFORMATION (CONTINUED)

D. Other Postemployment Benefit Plan Other Than Pensions (OPEB) (Continued)

Single-Employer Plan Description (Continued)

Total OPEB Liability

The County does not accumulate assets in a trust for payment of OPEB benefits. Accordingly, the County must report its total OPEB liability. The County's total OPEB liability was determined by an actuarial valuation as of December 31, 2020 and a measurement date of December 31, 2021. At December 31, 2022, the County reported a total OPEB liability of \$367,023. Changes in the County's total OPEB liability were as follows:

Balances at December 31, 2021	\$ 1,853,406
Changes for the Year:	
Service Cost	177,294
Interest	42,933
Changes of Benefit Terms	(1,497,063)
Differences Between Expected and Actual Experience	82,751
Changes of Assumptions or Other Input	(224,474)
Benefit Payments	(67,824)
Net Changes	<u>(1,486,383)</u>
Balances at December 31, 2022	<u><u>\$ 367,023</u></u>

Actuarial Assumptions

The total OPEB liability in the actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Medical Care Trend	6.5% decreasing by 0.10% per year down to 5.0% and level thereafter.
Discount Rate:	
Municipal Bond Rate Source	2.00%
Mortality Assumptions	Bond Buyer 20 Bond GO Index
Inflation Rate	Wisconsin 2018 Mortality Table 2.0%

Discount Rate

The discount rate used to measure the total OPEB liability was 2.00%. The discount rate is based upon all years of projected payments discounted at a municipal bond rate of 2.00%. This is a decrease from the prior year rate of 2.25%.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

D. Other Postemployment Benefit Plan Other Than Pensions (OPEB) (Continued)

Single-Employer Plan Description (Continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

		1% Decrease (1.00%)	Current Discount Rate (2.00%)	1% Increase (3.00%)
Total OPEB Liability	12/31/2022	\$ 386,010	\$ 367,023	\$ 348,576

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

		1% Decrease (5.5% Decreasing to 4.0%)	Healthcare Cost Trend Rates (6.5% Decreasing to 5.0%)	1% Increase (7.5% Decreasing to 6.0%)
Total OPEB Liability	12/31/2022	\$ 336,472	\$ 367,023	\$ 402,670

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2022, the County recognized OPEB expense (revenue) of (\$1,287,366). At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 73,556	\$ 115,847
Changes of Assumptions or Other Input	189,218	233,755
Contributions Subsequent to the Measurement Date	39,477	-
Total	<u><u>\$ 302,251</u></u>	<u><u>\$ 349,602</u></u>

\$39,477 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction to the net OPEB liability in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 OTHER INFORMATION (CONTINUED)

D. Other Postemployment Benefit Plan Other Than Pensions (OPEB) (Continued)

Single-Employer Plan Description (Continued)

<u>Year Ended December 31,</u>	<u>OPEB Expense Amount</u>
2023	\$ (10,530)
2024	(10,530)
2025	(10,530)
2026	(10,530)
2027	(10,530)
Thereafter	(34,178)

The plan does not issue separate financial statements.

E. Risk Management

The County is exposed to various risks of loss related to torts; thefts of, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County maintains a combination of commercial insurance coverage and self-insurance programs to cover each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the County. Settled claims have not exceeded coverage in any of the past three years.

Workers' Compensation Fund. The County is self-insured for workers compensation coverage. This program is funded through "premiums" charged to all County departments based on 3.5% of payroll. Claims are paid directly by the County. Stop-loss insurance is carried and covers individual claims in excess of \$550,000 for each accident and each employee for disease to a maximum statutory limit. In addition to in-house legal and administrative staff, the County retains outside legal and medical expertise for assistance in settling claims. The fund had a net position at December 31, 2022 of \$1,000,000.

Changes in claims liability for 2022 and 2021 were as follows:

	2022	2021
Estimated Claims Outstanding January 1	\$ 925,732	\$ 555,814
Current Year Claims and Changes in Estimates	888,445	608,212
Claim Payments	(919,238)	(238,294)
Estimated Claims Outstanding December 31	\$ 894,939	\$ 925,732

Liability Insurance Fund. The County has established an internal service fund to account for transactions associated with its insurance coverage through WMMIC (see below) and to account for funds set aside for financing other liability insurance claims against the County.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 OTHER INFORMATION (CONTINUED)

E. Risk Management (Continued)

Liability Insurance Fund (Continued). Wisconsin Municipal Mutual Insurance Company (WMMIC) is a mutual company operating solely within the property and liability insurance industry. WMMIC was formed pursuant to an intergovernmental charter-contract in 1987 by municipal members. WMMIC was organized to provide property and liability insurance and risk management services to participant municipalities. As of December 31, 2022, WMMIC was owned by seventeen municipalities. Responsibility for the operation and management of WMMIC is vested in its board of directors which is comprised of various municipal officials.

WMMIC issued tax-exempt revenue bonds totaling \$13,935,000 in 1987 to provide capital for its operations. Each member, in turn, severally issued general obligation promissory notes at an aggregate amount equal to the revenue bonds and invested the proceeds in WMMIC. The County's initial investment in WMMIC was \$750,327 which is reflected in the internal service fund's statement of net position. The debt issued by the County to finance this investment was fully retired in 1997. The County's allocated share of WMMIC's member equity at December 31, 2022 and 2021 was \$1,032,644 and \$1,115,762, respectively, and represented 3.11% and 3.17%, respectively, of the total member equity at those dates.

Liability insurance provided the members through WMMIC is to provide coverage in excess of prescribed self-insured amounts. WMMIC has contracted with a reinsurance company to cover losses (in excess of the self-insured retention of each member) which exceed \$1,000,000 per occurrence up to a maximum loss of \$12,000,000 per occurrence. WMMIC retains the first \$1,000,000 of the excess over the self-insurance retention. The members incur all losses greater than \$12,000,000 per occurrence or greater than \$30,000,000 of aggregate losses in a policy year. Losses paid by WMMIC plus administrative costs are to be recovered through premiums of the participating pool of municipalities. A list of members and their share of participation is in WMMIC's financial report which is available from: Wisconsin Municipal Mutual Insurance Company, 4785 Hayes Road, Madison, WI 53704-7364.

The County's annual self-insured limit has been established at \$150,000 per occurrence with an annual aggregate self-insured retention (SIR) for all losses of \$450,000 for the 2022 policy year. Each member is required to maintain a segregated fund on deposit with WMMIC. This fund is used by WMMIC to pay claims charged to the member and is subject to replenishment by the member on a quarterly basis (or more frequently, if necessary). The amount of the deposit has been currently set at \$250,000 for the County. WMMIC has also set a policy that each member should maintain, in a segregated fund, cash reserves equal to one year's SIR plus incurred but not reported claims (IBNRs) less SIR funds on deposit with WMMIC.

The self-funded liability insurance fund had a net position of \$27,225 and \$39,817 at December 31, 2022 and 2021, respectively, and consisted of the following components:

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 OTHER INFORMATION (CONTINUED)

E. Risk Management (Continued)

Liability Insurance Fund (Continued)

	2022	2021
Accounts Receivable	\$ 24,704	\$ 37,797
Investment in WMMIC	750,327	750,327
Cash and Investments Held by County	-	-
Deposits with WMMIC	250,584	242,733
Accounts Payable	(796)	(5,696)
Due to General Fund	(127,836)	(103,082)
Accrued Unpaid Losses	(869,758)	(882,262)
Net Position December 31	\$ 27,225	\$ 39,817

The liability recorded for unpaid losses at December 31, 2022 was determined by actuaries contracted by WMMIC based on claim adjusters evaluations and other estimates. The liability includes those for incurred but not reported (IBNRs) losses. The liability represents the present value of the expected level of unpaid losses for the years of operations under WMMIC. Chippewa County's policy is to set its liability at the 90% confidence level.

Changes in claims liability for 2022 and 2021 were as follows:

	2022	2021
Estimated Claims Outstanding January 1	\$ 882,262	\$ 723,776
Current Year Claims and Changes in Estimates	9,784	272,586
Claim Payments	(22,288)	(114,100)
Estimated Claims Outstanding December 31	\$ 869,758	\$ 882,262

Self-Funded Health Insurance. The County has established a self-funded health insurance program. This program is funded through "premiums" charged monthly to the various County departments based on actual participation by employees. The plan is administered on contract basis for a monthly fee based on the number of participating employees. Claims are paid by the administrator and are reimbursed by the County on a monthly basis. Reinsurance for both specific and annual aggregate stop-loss coverage is provided. Specific stop-loss covers individual claims in excess of \$100,000. The fund had a net position balance at December 31, 2022 of \$2,801,046.

Changes in the claim liability for 2022 was as follows:

	2022
Estimated Claims Outstanding January 1	\$ -
Current Year Claims and Changes in Estimates	6,133,885
Claim Payments	(5,863,145)
Estimated Claims Outstanding December 31	\$ 270,740

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 OTHER INFORMATION (CONTINUED)

F. Contingencies

From time to time, the County is party of various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the County's legal advisors 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.

G. Stewardship and Accountability

Actual expenditures exceeded budgeted amounts in the Human Services Fund by \$1,127,070 and in the WRRWC Fund by \$6,706,589. These overages were determined to be necessary and authorized by the Board.

REQUIRED SUPPLEMENTARY INFORMATION

CHIPPEWA COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 18,295,354	\$ 18,295,354	\$ 18,412,187	\$ 116,833
Intergovernmental	12,643,789	12,643,789	13,041,512	397,723
Licenses and Permits	671,720	671,720	731,466	59,746
Fines and Forfeits	178,000	178,000	185,034	7,034
Public Charges for Services	2,556,819	2,586,819	3,103,411	516,592
Intergovernmental Charges for Services	282,430	282,430	193,970	(88,460)
Miscellaneous:				
Investment Income	350,000	350,000	413,465	63,465
Increase (Decrease) in Fair Value of Investments	-	-	(1,346,185)	(1,346,185)
Rent	29,766	29,766	7,495	(22,271)
Lease Revenue	-	-	26,612	26,612
Sale of Property	700	700	725	25
Profit on Tax Deed Sales	68,000	68,000	5,185	(62,815)
Other	358,729	358,729	413,216	54,487
Total Revenues	35,435,307	35,465,307	35,188,093	(277,214)
EXPENDITURES				
General Government	11,317,107	10,683,165	10,463,351	219,814
Public Safety	9,738,889	9,738,889	10,488,481	(749,592)
Public Works	11,283,839	11,283,839	11,276,782	7,057
Health and Human Services	1,790,798	1,790,798	1,560,033	230,765
Culture, Recreation, and Education	1,593,964	1,593,964	1,334,495	259,469
Conservation and Development	2,648,615	4,177,489	3,872,828	304,661
Debt Service	2,300	2,300	47,310	(45,010)
Total Expenditures	38,375,512	39,270,444	39,043,280	227,164
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(2,940,205)	(3,805,137)	(3,855,187)	(50,050)
OTHER FINANCING SOURCES (USES)				
Lease Proceeds	-	-	6,518	6,518
Transfers In	3,075,227	3,075,227	3,264,123	188,896
Transfers Out	-	(84,000)	(855,476)	(771,476)
Total Other Financing Sources (Uses)	3,075,227	2,991,227	2,415,165	(576,062)
NET CHANGE IN FUND BALANCE				
Fund Balance - Beginning of Year, January 1	135,022	(813,910)	(1,440,022)	(626,112)
	23,739,363	23,739,363	23,739,363	-
FUND BALANCE - END OF YEAR				
	\$ 23,874,385	\$ 22,925,453	\$ 22,299,341	\$ (626,112)

See accompanying Notes to Required Supplementary Information.

SCHEDULE 2

CHIPPEWA COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE – HUMAN SERVICES FUND
YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 2,200,035	\$ 2,200,035	\$ 2,200,035	\$ -
Intergovernmental	4,626,254	4,626,254	5,898,585	1,272,331
Public Charges for Services	254,490	254,490	356,445	101,955
Miscellaneous:				
Increase (Decrease) in Investment Value	-	-	2	2
Total Revenues	<u>7,080,779</u>	<u>7,080,779</u>	<u>8,455,067</u>	<u>1,374,288</u>
EXPENDITURES				
Health and Human Services	7,110,900	7,110,900	8,245,757	(1,134,857)
Debt Service	551	551	8,338	(7,787)
Total Expenditures	<u>7,111,451</u>	<u>7,111,451</u>	<u>8,254,095</u>	<u>(1,142,644)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(30,672)	(30,672)	200,972	231,644
OTHER FINANCING SOURCES/USES				
Transfers In	-	-	465,000	465,000
Transfers Out	-	-	(637,572)	(637,572)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(172,572)</u>	<u>(172,572)</u>
NET CHANGE IN FUND BALANCE				
	(30,672)	(30,672)	28,400	59,072
Fund Balance - Beginning of Year	<u>76,463</u>	<u>76,463</u>	<u>76,463</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 45,791</u>	<u>\$ 45,791</u>	<u>\$ 104,863</u>	<u>\$ 59,072</u>

See accompanying Notes to Required Supplementary Information.

SCHEDULE 3

CHIPPEWA COUNTY, WISCONSIN
 BUDGETARY COMPARISON SCHEDULE – COUNTY SALES TAX FUND
 YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 6,221,526	\$ 6,221,526	\$ 8,304,899	\$ 2,083,373
Miscellaneous:				
Interest	15,500	15,500	126,308	110,808
Total Revenues	6,237,026	6,237,026	8,431,207	2,194,181
EXPENDITURES	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	6,237,026	6,237,026	8,431,207	2,194,181
OTHER FINANCING USES				
Transfers In	-	-	223,980	(223,980)
Transfers Out	(6,581,027)	(6,581,027)	(6,581,027)	-
Total Other Financing Sources (Uses)	(6,581,027)	(6,581,027)	(6,357,047)	(223,980)
NET CHANGE IN FUND BALANCE	(344,001)	(344,001)	2,074,160	1,970,201
Fund Balance - Beginning of Year	11,936,498	11,936,498	11,936,498	-
FUND BALANCE - END OF YEAR	<u>\$ 11,592,497</u>	<u>\$ 11,592,497</u>	<u>\$ 14,010,658</u>	<u>\$ 1,970,201</u>

See accompanying Notes to Required Supplementary Information.

CHIPPEWA COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE – WRRWC FUND
YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 340,601	\$ 340,601	\$ 340,601	\$ -
Intergovernmental	15,116,696	15,116,696	21,626,880	6,510,184
Public Charges for Services	956,535	956,535	315,642	(640,893)
Intergovernmental Charges for Services	545,886	545,886	715,741	169,855
Total Revenues	<u>16,959,718</u>	<u>16,959,718</u>	<u>22,998,864</u>	<u>6,039,146</u>
EXPENDITURES				
Health and Human Services	16,929,847	16,929,847	23,635,766	(6,705,919)
Debt Service	-	-	670	(670)
Total Expenditures	<u>16,929,847</u>	<u>16,929,847</u>	<u>23,636,436</u>	<u>(6,706,589)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	29,871	29,871	(637,572)	(667,443)
OTHER FINANCING SOURCES				
Transfers In	-	-	637,572	637,572
NET CHANGE IN FUND BALANCE				
	29,871	29,871	-	(29,871)
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	<u>\$ 29,871</u>	<u>\$ 29,871</u>	<u>\$ -</u>	<u>\$ (29,871)</u>

See accompanying Notes to Required Supplementary Information.

CHIPPEWA COUNTY, WISCONSIN
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS
(SHOWN PROSPECTIVELY FROM IMPLEMENTATION)

	2018	2019	2020	2021	2022
Total OPEB Liability					
Service Cost	\$ 132,690	\$ 132,690	\$ 122,426	\$ 159,730	\$ 177,294
Interest	50,270	53,382	62,551	46,843	42,933
Changes of Benefit Terms	-	-	-	-	(1,497,063)
Differences Between Expected and Actual Experience	-	-	(173,771)	-	82,751
Changes of Assumptions or Other Input	-	(57,039)	201,511	70,555	(224,474)
Benefit Payments	(106,434)	(81,610)	(89,058)	(94,477)	(67,824)
Net Change in Total OPEB Liability	76,526	47,423	123,659	182,651	(1,486,383)
Total OPEB Liability - Beginning	1,423,147	1,499,673	1,547,096	1,670,755	1,853,406
Total OPEB Liability - Ending	\$ 1,499,673	\$ 1,547,096	\$ 1,670,755	\$ 1,853,406	\$ 367,023
Covered Employee Payroll	\$ 18,462,997	\$ 18,462,997	\$ 20,012,887	\$ 20,012,887	\$ 20,428,332
County's Total OPEB Liability as a Percentage of Covered Employee Payroll	8.12%	8.38%	8.35%	9.26%	1.80%

The County does not accumulate assets in a trust that meets the criteria of GASBS No 75.

See accompanying Notes to Required Supplementary Information.

CHIPPEWA COUNTY, WISCONSIN
SCHEDULE OF PROPORTIONATE SHARE OF WISCONSIN RETIREMENT
SYSTEM NET PENSION LIABILITY (ASSET)
LAST TEN FISCAL YEARS
(SHOWN PROSPECTIVELY FROM IMPLEMENTATION)

Plan Measurement Date	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
12/31/2021	0.13573311%	\$ (10,940,338)	\$ 21,426,545	51.06%	106.02%
12/31/2020	0.13639147%	(8,515,108)	21,549,698	39.51%	105.26%
12/31/2019	0.13520093%	(4,359,495)	20,415,872	21.35%	102.96%
12/31/2018	0.13455690%	4,787,112	19,644,636	24.37%	96.45%
12/31/2017	0.13358218%	(3,966,213)	18,896,896	20.99%	102.93%
12/31/2016	0.13390376%	1,103,687	18,476,595	5.97%	99.12%
12/31/2015	0.13404332%	2,178,178	18,109,202	12.03%	98.20%
12/31/2014	0.13646909%	(3,352,054)	18,214,274	18.40%	102.74%

See accompanying Notes to Required Supplementary Information.

CHIPPEWA COUNTY, WISCONSIN
SCHEDULE OF CONTRIBUTIONS TO WISCONSIN RETIREMENT SYSTEM PENSION PLAN
LAST TEN FISCAL YEARS
(SHOWN PROSPECTIVELY FROM IMPLEMENTATION)

County 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
12/31/2022	\$ 1,573,895	\$ (1,573,895)	\$ -	\$ 22,256,257	7.07%
12/31/2021	1,556,645	(1,556,645)	-	21,426,545	7.27%
12/31/2020	1,558,422	(1,558,422)	-	21,549,698	7.23%
12/31/2019	1,418,942	(1,418,942)	-	20,415,872	6.95%
12/31/2018	1,395,010	(1,395,010)	-	19,644,637	7.10%
12/31/2017	1,358,750	(1,358,750)	-	18,896,897	7.19%
12/31/2016	1,271,761	(1,271,761)	-	18,476,595	6.88%
12/31/2015	1,280,680	(1,280,680)	-	18,109,202	7.07%

Changes of Benefit Terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of Assumptions. Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the postretirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

Based on a three-year experience study conducted 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-ended December 31, 2018, including the following:

- Lowering the long-term expected rate of return from 7.2% to 7.0%
- Lowering the discount rate from 7.2% to 7.0%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Lowering the postretirement adjustments from 2.1% to 1.9%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

The amounts presented 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.

CHIPPEWA COUNTY, WISCONSIN
SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
WISCONSIN LOCAL RETIREE LIFE INSURANCE FUND OPEB PLAN
LAST TEN FISCAL YEARS
(SHOWN PROSPECTIVELY FROM IMPLEMENTATION)

OPEB Fiscal Year End Date (Measurement Date)	County's Proportion of the Net OPEB Liability (Asset)	County's Proportionate Share of the Net OPEB Liability (Asset)	County's Covered Payroll	County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
12/31/2021	0.35767000%	\$ 2,113,962	\$ 18,721,000	11.29 %	29.57 %
12/31/2020	0.33831000%	1,862,165	18,143,000	10.26	31.36
12/31/2019	0.33558300%	1,428,978	17,229,000	8.29	37.58
12/31/2018	0.34653300%	894,172	16,873,000	5.30	48.69
12/31/2017	0.34807200%	1,047,202	14,637,423	7.15	44.81

See accompanying Notes to Required Supplementary Information.

CHIPPEWA COUNTY, WISCONSIN
SCHEDULE OF COUNTY'S CONTRIBUTIONS TO WISCONSIN
LOCAL RETIREE LIFE INSURANCE FUND OPEB PLAN
LAST TEN FISCAL YEARS
(SHOWN PROSPECTIVELY FROM IMPLEMENTATION)

County's Fiscal Year End Date	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	County's Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2022	\$ 7,152	\$ (7,152)	\$ -	\$ 18,721,000	0.04 %
12/31/2021	7,171	(7,171)	-	18,143,000	0.04 %
12/31/2020	6,773	(6,773)	-	17,669,900	0.04 %
12/31/2019	6,604	(6,604)	-	17,229,000	0.04 %
12/31/2018	6,710	(6,710)	-	16,873,000	0.04 %

Changes of Benefit Terms. There were no changes of benefit terms for any participating employer in LRLIF.

Changes of Assumptions. In addition to the rate changes detailed in the tables above, the State of Wisconsin Employee Trust Fund Board adopted economic and demographic assumption changes based on a three year experience study performed for the Wisconsin Retirement System. These assumptions are used in the actuarial valuations of OPEB liabilities (assets) for the retiree life insurance programs and are summarized below.

The assumption changes that were used to measure the December 31, 2021 total OPEB liabilities, including the following:

- Lowering the price inflation rate from 2.5% to 2.4%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

The assumption changes that were used to measure the December 31, 2018 total OPEB liabilities, including the following:

- Lowering the long-term expected rate of return from 5.00% to 4.25%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

The amounts presented 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.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2022

GASB Statement No. 34 requires the presentation of budgetary comparison schedules for the general fund and for each major special revenue fund. Budgetary information for the general fund, human services fund, county sales tax fund, and WRRWC fund is derived from the County's annual operating budget. The CDBG grant program is administered by the housing authority and is not included in the County's annual budget. Accordingly, a budgetary comparison schedule has not been presented for the CDBG grant fund. The County did not adopt a formal budget for the American Rescue Plan Act fund.

The County's annual operating budget is adopted in accordance with Chapter 65 of the Wisconsin Statutes and on a basis consistent with generally accepted accounting principles. Changes to appropriations authorized in the adopted budget generally require a vote of two-thirds of the entire membership of the governing body. The County's legal budget is adopted at the major function level in the general fund (i.e., general government) and at the fund level in all other funds. The County exercises budgetary expenditure control at the department level.

Budget amounts in the financial statements include both original adopted budget and the final budget. Changes to the budget during the year, if any, generally include amendments authorized by the governing body, additions of approved carryover amounts and appropriations of revenues and other sources for specified expenditures/uses. Appropriated budget amounts in the general fund lapse at the end of the year unless specifically carried over for financing subsequent year expenditures.

SUPPLEMENTARY INFORMATION

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

SCHEDULE A-1

CHIPPEWA COUNTY, WISCONSIN
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	Special Revenue Funds					Aging and Disability Resource Center	Land Management
	Public Health	Shelter Care	Dog Licenses				
ASSETS							
Treasurer's Cash and Investments	\$ -	\$ 25,712	\$ 45,879	\$ 184,307	\$ 354,424		
Departmental Cash and Investments	-	-	-	690	-		
Taxes Receivable	135,835	-	-	34,196	-		
Accounts Receivable	23,674	-	1,645	24,262	-		
Installment Loans Receivable	-	-	-	-	-		
Prepaid Items	-	-	-	-	-		
Total Assets	\$ 478,235	\$ 25,712	\$ 47,524	\$ 712,600	\$ 354,424		
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Vouchers Payable	\$ 10,550	\$ -	\$ 45,524	\$ 42,668	\$ 4,424		
Due to Other Governmental Units	-	-	1,101	-	-		
Due to Other Funds	125,280	-	-	-	-		
Unearned Revenues	6,570	-	-	85,736	-		
Total Liabilities	142,400	-	46,625	128,404	4,424		
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Taxes	135,835	-	-	34,196	-		
Unavailable Revenue - Long-Term Receivables	-	-	-	-	-		
Total Deferred Inflows of Resources	135,835	-	-	34,196	-		
FUND BALANCES							
Restricted	200,000	25,712	-	-	-		
Committed	-	-	899	550,000	350,000		
Total Fund Balances	200,000	25,712	899	550,000	350,000		
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 478,235	\$ 25,712	\$ 47,524	\$ 712,600	\$ 354,424		

CHIPPEWA COUNTY, WISCONSIN
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2022

	Special Revenue Funds (Continued)			Total Special Revenue Funds	Capital Projects Funds			Total Nonmajor Governmental Funds
	Jail Assessment Fees	Opioid Settlement	Economic Development		2022 Capital Projects Fund	2020 Capital Projects Fund	Total Capital Projects Funds	
ASSETS								
Treasurer's Cash and Investments	\$ 19,068	\$ 330,610	\$ 649,256	\$ 1,609,256	\$ 3,026,266	\$ -	\$ 3,026,266	\$ 4,635,522
Departmental Cash and Investments	-	-	-	690	-	-	-	690
Taxes Receivable	-	-	-	170,031	-	-	-	170,031
Accounts Receivable	3,800	-	-	53,381	-	-	-	53,381
Installment Loans Receivable	-	-	5,566	5,566	-	-	-	5,566
Prepaid Items	-	-	-	-	-	-	-	-
Total Assets	\$ 22,868	\$ 330,610	\$ 654,822	\$ 2,626,795	\$ 3,026,266	\$ -	\$ 3,026,266	\$ 5,653,061
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Vouchers Payable	\$ -	\$ -	\$ -	\$ 103,166	\$ -	\$ -	\$ -	\$ 103,166
Due to Other Governmental Units	-	-	-	1,101	-	-	-	1,101
Due to Other Funds	-	-	-	125,280	-	-	-	125,280
Unearned Revenues	-	-	-	92,306	-	-	-	92,306
Total Liabilities	-	-	-	321,853	-	-	-	321,853
DEFERRED INFLOWS OF RESOURCES								
Subsequent Year's Property Taxes	-	-	-	170,031	-	-	-	170,031
Unavailable Revenue - Long-Term Receivables	-	-	5,566	5,566	-	-	-	5,566
Total Deferred Inflows of Resources	-	-	5,566	175,597	-	-	-	175,597
FUND BALANCES								
Restricted	22,868	330,610	-	579,190	3,026,266	-	3,026,266	3,605,456
Committed	-	-	649,256	1,550,155	-	-	-	1,550,155
Total Fund Balances	22,868	330,610	649,256	2,129,345	3,026,266	-	3,026,266	5,155,611
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 22,868	\$ 330,610	\$ 654,822	\$ 2,626,795	\$ 3,026,266	\$ -	\$ 3,026,266	\$ 5,653,061

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022

	Special Revenue Funds				
	Public Health	Shelter Care	Dog Licenses	Aging and Disability Resource Center	Land Management
REVENUES					
Taxes	\$ 144,808	\$ -	\$ -	\$ 35,047	\$ -
Intergovernmental	1,469,683	-	-	1,491,816	61,000
Licenses and Permits	228,125	-	46,962	-	-
Jail Assessment Fees	-	-	-	-	-
Public Charges for Services	178,953	-	-	152,193	87,360
Interest	-	-	-	1	-
Other	314	-	-	96,325	-
Total Revenues	2,021,883	-	46,962	1,775,382	148,360
EXPENDITURES					
Public Safety	-	-	-	-	-
Health and Human Services	1,922,002	-	46,962	1,737,724	-
Total Expenditures	1,922,002	-	46,962	1,737,724	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	99,881	-	-	37,658	148,360
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	-	-	-	-
Transfers Out:					
General Fund	(99,881)	-	-	(37,658)	(98,639)
Highway Department Fund	-	-	-	-	-
Total Other Financing Sources (Uses)	(99,881)	-	-	(37,658)	(98,639)
NET CHANGE IN FUND BALANCES	-	-	-	-	49,721
Fund Balances - Beginning of Year	200,000	25,712	899	550,000	300,279
FUND BALANCES - END OF YEAR	\$ 200,000	\$ 25,712	\$ 899	\$ 550,000	\$ 350,000

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022

	Special Revenue Funds (Continued)				Capital Projects Funds			Total Nonmajor Governmental Funds
	Jail Assessment Fees	Opioid Settlement	Economic Development	Total Special Revenue Funds	2022 Capital Projects Fund	2020 Capital Projects Fund	Total Capital Projects Funds	
REVENUES								
Taxes	\$ -	\$ -	\$ -	\$ 179,855	\$ -	\$ -	\$ -	\$ 179,855
Intergovernmental	-	-	-	3,022,499	-	-	-	3,022,499
Licenses and Permits	-	-	-	275,087	-	-	-	275,087
Jail Assessment Fees	52,024	-	-	52,024	-	-	-	52,024
Public Charges for Services	-	-	-	418,506	-	-	-	418,506
Interest	-	1,750	162	1,913	26,266	11,722	37,988	39,901
Other	-	328,860	9,782	435,281	-	-	-	435,281
Total Revenues	52,024	330,610	9,944	4,385,165	26,266	11,722	37,988	4,423,153
EXPENDITURES								
Public Safety	70,247	-	-	70,247	-	-	-	70,247
Health and Human Services	-	-	-	3,706,688	-	-	-	3,706,688
Total Expenditures	70,247	-	-	3,776,935	-	-	-	3,776,935
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES								
	(18,223)	330,610	9,944	608,230	26,266	11,722	37,988	646,218
OTHER FINANCING SOURCES (USES)								
Long-Term Debt Issued	-	-	-	-	3,000,000	-	3,000,000	3,000,000
Transfers Out:								
General Fund	-	-	-	(236,178)	-	-	-	(236,178)
Highway Department Fund	-	-	-	-	(1,314,155)	(1,314,155)	(1,314,155)	(1,314,155)
Total Other Financing Sources (Uses)	-	-	-	(236,178)	3,000,000	(1,314,155)	1,685,845	1,449,667
NET CHANGE IN FUND BALANCES								
Fund Balances - Beginning of Year	41,091	-	639,312	1,757,293	-	1,302,433	1,302,433	3,059,726
FUND BALANCES - END OF YEAR	\$ 22,868	\$ 330,610	\$ 649,256	\$ 2,129,345	\$ 3,026,266	\$ -	\$ 3,026,266	\$ 5,155,611

CHIPPEWA COUNTY, WISCONSIN
DETAILED BALANCE SHEET – GENERAL FUND
DECEMBER 31, 2022
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Treasurer's Cash and Investments	14,761,378	22,683,398
Departmental Cash	118,852	127,242
Taxes Receivable:		
Current Taxes Receivable	18,189,548	17,918,220
Delinquent Taxes Receivable	949,206	988,984
Tax Deeds Owned by County	-	37
Accounts Receivable	200,870	296,432
Lease Receivable	228,093	-
Due from Other Governments	990,330	588,997
Due from Other Funds:		
WRRWC Fund	5,755,416	463,064
Self-Funded Liability Insurance Fund	127,836	-
Human Services Fund	832,601	-
CDBG Grant Fund	30,000	30,000
Public Health Fund	125,280	133,365
Prepaid Items	<u>386,307</u>	<u>196,188</u>
 Total Assets	 <u>\$ 42,695,717</u>	 <u>\$ 43,425,927</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Vouchers and Accounts Payable	\$ 868,049	\$ 722,260
Payroll Deductions	966,058	958,127
Unearned Revenues	<u>150,169</u>	<u>87,957</u>
Total Liabilities	<u>1,984,276</u>	<u>1,768,344</u>
DEFERRED INFLOWS OF RESOURCES		
Subsequent Year's Property Taxes	18,189,548	17,918,220
Leases	<u>222,552</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>18,412,100</u>	<u>17,918,220</u>
FUND BALANCE		
Nonspendable:		
Delinquent Taxes	949,206	989,021
Prepaid Items	386,307	196,188
Assigned	8,472,451	9,724,777
Unassigned	<u>12,491,377</u>	<u>12,829,377</u>
Total Fund Balance	<u>22,299,341</u>	<u>23,739,363</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balance	 <u>\$ 42,695,717</u>	 <u>\$ 43,425,927</u>

SCHEDULE B-2

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	2022			Variance - Positive (Negative)	2021 Actual
	Final Budget	Actual			
REVENUES:					
Taxes:					
General Property Taxes	\$ 17,843,220	\$ 17,843,220	\$ -	\$ 17,416,017	
Payment in Lieu of Taxes	28,000	31,715	3,715	31,629	
Forest Crop Taxes	25,000	34,698	9,698	32,731	
Sales Taxes	140	153	13	165	
Vehicle Registration Fees	515	515	-	1,205	
Real Estate Transfer Fees - County Share	183,479	257,685	74,206	294,600	
Interest on Taxes	210,000	231,573	21,573	237,041	
Agricultural Land Conversion Penalty	5,000	12,628	7,628	3,215	
Total Taxes	<u>18,295,354</u>	<u>18,412,187</u>	<u>116,833</u>		<u>18,016,603</u>
Intergovernmental:					
Shared Taxes from State	2,705,501	2,705,836	335	2,703,443	
Tax Exempt Computer Aid	105,886	106,265	379	105,886	
Election Aids	-	-	-	47,700	
Guardian Ad Litem	73,000	87,787	14,787	81,587	
Victim/Witness Program	76,853	92,604	15,751	88,343	
Court Grant	222,359	226,229	3,870	223,713	
Criminal Justice Coordinator	239,327	267,917	28,590	426,618	
Drug Abuse Program	6,625	9,132	2,507	4,316	
Covid Aid	-	-	-	2,743	
Snowmobile Enforcement Patrol	18,170	13,189	(4,981)	15,010	
Responsible Unit Grant	111,465	111,465	-	111,465	
Recycling Grant	108,979	108,430	(549)	108,979	
Clean Sweep Grant	11,500	9,600	(1,900)	9,899	
Water Safety Patrol	26,043	27,105	1,062	29,689	
All Terrain Vehicle Patrol	16,793	27,478	10,685	23,669	
SARA Program	17,500	14,617	(2,883)	19,816	
Emergency Government - Special Grants	10,000	133	(9,867)	25,250	
County Jail State Aids	-	26,369	26,369	-	
Courthouse Energy Efficiency	-	2,000	2,000	66,086	
Targeted Runoff Management Grants	-	927,794	927,794	-	
Conservation Reserve Enhancement Program	500	1,610	1,110	-	
District Attorney	30,535	78,148	47,613	33,353	
SARA HAZMAT Equipment Grant	10,000	8,508	(1,492)	7,530	
Lake Protection Grant	580,738	13,293	(567,445)	17,540	
Police Training	19,405	13,558	(5,847)	10,922	
Sheriff Department Grants	27,500	23,906	(3,594)	-	

SCHEDULE B-2

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	2022		Variance - Positive (Negative)	2021 Actual
	Final Budget	Actual		
REVENUES (CONTINUED)				
Intergovernmental: (Continued)				
County Trunk Highways	\$ 1,940,483	\$ 1,940,483	\$ -	\$ 1,891,664
Federal Aid Secondary Projects	4,424,399	4,424,399	-	233,948
Local Road Improvement Program	7,193	7,193	-	7,193
Child Support	778,149	762,114	(16,035)	763,979
Veterans Service Officer	12,650	12,650	-	11,500
Snowmobile Trail Advances	341,772	147,194	(194,578)	120,247
All Terrain Vehicle Trails	21,342	20,669	(673)	30,085
Wildlife Habitat Management	1,630	1,621	(9)	1,619
Forest Administration	50,000	49,750	(250)	54,606
Forest Roads	6,423	6,360	(63)	6,351
State Aid - SWRM	407,000	626,964	219,964	282,612
County Forest Trails	152,806	1,851	(150,955)	2,806
Wildlife Damage Abatement	28,263	25,473	(2,790)	26,848
Other Federal Grants	-	50,000	50,000	-
Emergency Government	53,000	61,813	8,813	73,030
Total Intergovernmental	12,643,789	13,041,512	397,723	7,670,045
Licenses and Permits:				
Large Assembly Licenses	1,000	1,000	-	-
Marriage License Fees	18,000	18,085	85	17,725
Marriage License Fees for Social Services	8,000	7,660	(340)	7,500
Conservation License Fees	350	185	(165)	205
Environmental Impact Fees	3,756	3,756	-	3,906
Zoning Permits	206,968	211,378	4,410	240,721
Building Inspection Fees	147,881	174,239	26,358	215,896
Gravel Pit Permits	285,265	315,103	29,838	284,675
Occupational Driver's Licenses	500	60	(440)	80
Total Licenses and Permits	671,720	731,466	59,746	770,708
Fines and Forfeits:				
County Ordinance Forfeitures	98,000	76,801	(21,199)	77,532
County Share of State Fines and Forfeitures	80,000	108,233	28,233	84,679
Total Fines and Forfeits	178,000	185,034	7,034	162,211

SCHEDULE B-2

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	2022		Variance - Positive (Negative)	2021 Actual
	Final Budget	Actual		
REVENUES (CONTINUED)				
Public Charges for Services:				
County Clerk Fees	\$ 13,000	\$ 12,929	\$ (71)	\$ 12,633
Treasurer Fees	3,200	4,555	1,355	4,911
Employee Health Premium Revenue	-	37,017	37,017	567,884
Register of Deeds Fees	328,000	346,538	18,538	431,312
Uniform Address Fees	5,698	7,385	1,687	20,615
Surveyor Fees	5,000	693	(4,307)	951
Sign Replacement Revenues	5,775	7,882	2,107	1,295
Passport Revenues	72,000	69,104	(2,896)	42,606
Circuit Court Fees and Costs	210,000	226,005	16,005	223,881
Criminal Justice Coordinator	30,000	37,119	7,119	22,695
Mediation Fees	7,100	5,875	(1,225)	7,035
Bond Forfeiture Revenues	8,500	11,981	3,481	11,030
Attorney Fee Reimbursements	35,000	41,714	6,714	36,897
Register in Probate Fees	16,000	29,864	13,864	24,671
Guardian Ad Litem Revenue	70,100	60,999	(9,101)	66,427
Guardianship Revenue	9,450	6,034	(3,416)	8,883
Probate Attorney Fees	1,300	169	(1,131)	397
Youth Court Program Fees	250	190	(60)	190
Restitution Surcharge Fees	27,000	31,213	4,213	36,199
Ignition Interlock Surcharge Fees	6,100	6,397	297	5,631
Chapter 51/55 Legal Fees	400	23	(377)	7
Prosecution Revenues	800	520	(280)	900
Sale of Maps and Plats	1,250	6,321	5,071	12,901
Sheriff Fees	163,435	176,649	13,214	159,066
Reserve Officers Revenues	134,000	163,277	29,277	134,791
Board of Prisoners - Huber	223,920	184,941	(38,979)	162,678
Jail Revenues	47,840	36,052	(11,788)	48,546
Jail Canteen Fund	124,010	114,496	(9,514)	123,071
Electronic Monitoring Revenue	65,700	33,811	(31,889)	38,024
Range Usage Fees	15,590	-	(15,590)	8,898
DNA Testing Fee	2,400	-	(2,400)	100
Coroner Fees	56,415	64,785	8,370	62,125
All Terrain Vehicle Class Fees	450	420	(30)	200
Water Patrol Class Fees	450	420	(30)	-
Snowmobile Training Class Fees	250	950	700	200
Health Clinic Revenue	42,950	31,375	(11,575)	26,757
Home Nursing Revenue	-	-	-	23,397
Child Support Collections	15,500	15,310	(190)	14,936
County Parks Revenue	230,000	224,872	(5,128)	237,731

SCHEDULE B-2

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	2022			Variance - Positive (Negative)	2021 Actual
	Final Budget	Actual			
REVENUES (CONTINUED)					
Public Charges for Services: (Continued)					
Trail Fee Revenues	\$ 15,000	\$ 13,654	\$ (1,346)	\$ 16,156	
Tree Planter Rental Fees	1,000	750	(250)	1,372	
University Extension Revenue	6,140	37,907	31,767	23,258	
CREP Revenue	1,500	-	(1,500)	-	
Land Conservation - Engineering Services	10,000	6,600	(3,400)	12,735	
Land Conservation - Technical Services	35,000	30,965	(4,035)	19,810	
Land Conservation - Municipal Service Fee	18,250	18,250	-	5,850	
Plan Review Fees	16,500	30,530	14,030	17,575	
District Attorney Revenues	10,500	15,156	4,656	14,914	
County Forest Revenues	422,786	907,232	484,446	583,866	
Solid Waste Tire Facility	30,000	24,077	(5,923)	26,218	
Community Well Water Fee	31,041	10,028	(21,013)	42,450	
Recycling Revenues	10,269	10,269	-	10,019	
Total Public Charges for Services	2,586,819	3,103,411	516,592	3,354,694	
Intergovernmental Charges for Services:					
Board of Prisoners from Other Governments	214,525	100,221	(114,304)	217,124	
Information System Revenues	57,905	65,552	7,647	70,423	
Elections	10,000	28,197	18,197	30,654	
Total Intergovernmental Charges for Services	282,430	193,970	(88,460)	318,201	
Miscellaneous:					
Investment Income	350,000	413,465	63,465	156,552	
Increase (Decrease) in Fair Value of Investments	-	(1,346,185)	(1,346,185)	(396,503)	
Rent of County Offices and Buildings	-	7,495	7,495	-	
Radio Tower Lease Revenue	29,766	-	(29,766)	27,282	
Copy Machine/Offset Revenue	9,600	7,018	(2,582)	6,024	
Sale of County Property	500	325	(175)	819	
Sale of Sheriff Property	200	400	200	-	
Profit on Tax Deed Sales	68,000	5,185	(62,815)	1,200	
Insurance Recoveries	20,000	24,154	4,154	-	
Insurance Dividends	100,000	93,031	(6,969)	88,944	
Youth Court Program Donations	6,000	5,022	(978)	5,082	
Land Conservation Private Grants and Donations	80,660	18,708	(61,952)	59,097	
Sheriff Donations	2,500	75,218	72,718	1,825	
Sundry Departmental Revenues	5,350	20,240	14,890	10,861	
Land Conservation Revenue	9,500	17,987	8,487	17,899	
Maintenance Miscellaneous Revenue	50,019	50,855	836	97,361	
Emergency Government Miscellaneous Revenue	-	250	250	250	
Forest and Parks Miscellaneous Revenue	100	215	115	270	
Lease Revenue	-	26,612	26,612	-	
Other Miscellaneous Revenues	75,000	100,518	25,518	104,100	
Total Miscellaneous	807,195	(479,487)	(1,286,682)	181,063	
Total Revenues	35,465,307	35,188,093	(277,214)	30,473,525	

SCHEDULE B-2

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	2022		Variance - Positive (Negative)	2021 Actual		
	Final Budget	Actual				
EXPENDITURES						
General Government:						
County Board	\$ 181,680	\$ 153,922	\$ 27,758	\$ 169,372		
Circuit Court	2,061,558	2,155,770	(94,212)	2,082,563		
Mediation Program	25,500	25,500	-	25,500		
Register in Probate	223,327	206,671	16,656	200,581		
Youth Court Program	6,250	2,706	3,544	2,052		
Family Court Commissioner	26,280	24,108	2,172	29,239		
Coroner	162,680	194,019	(31,339)	141,570		
County Clerk	253,951	254,956	(1,005)	242,734		
County Administrator	343,647	342,158	1,489	300,564		
Elections	48,098	88,488	(40,390)	93,197		
Personnel	358,923	418,893	(59,970)	306,855		
Information Systems	942,474	891,435	51,039	831,320		
Copy Machine/Offset	9,600	25,365	(15,765)	10,186		
Finance	371,968	341,072	30,896	317,482		
Personal Property Chargeback Expenses	500	233	267	12		
Assessments	425	-	425	-		
County Treasurer	414,645	377,894	36,751	394,079		
Independent Auditing	29,061	29,584	(523)	33,110		
Special Accounting	8,000	7,750	250	7,750		
District Attorney	536,448	586,644	(50,196)	513,835		
Crime Victim/Witness Program	262,003	257,488	4,515	249,993		
Corporate Counsel	373,826	384,928	(11,102)	334,099		
Register of Deeds	380,746	376,304	4,442	383,621		
Register of Deeds Carryover	45,702	-	45,702	83,339		
Land Records Program Local	300,381	230,658	69,723	460,763		
Tax Deed Expense	62,000	-	62,000	2,050		
Courthouse	1,418,942	1,722,281	(303,339)	1,795,398		
Courthouse Upgrades	785,000	404,712	380,288	-		
Radio Towers	72,365	42,127	30,238	40,070		
Facilities Improvements	-	117,823	(117,823)	-		
Security Plan	-	77,961	(77,961)	470,906		

SCHEDULE B-2

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	2022			Variance - Positive (Negative)	2021
	Final Budget	Actual			
EXPENDITURES (CONTINUED)					
General Government: (Continued)					
Property and Liability Insurance	\$ 361,400	\$ 410,482	\$ (49,082)	\$ 338,568	
Health Program Expenses	78,000	51,828	26,172	670,205	
Maps and Plat Books	1,250	-	1,250	10,192	
Sundry Department Expenses	3,800	159	3,641	932	
Contingency	175,000	-	175,000	-	
Computer Outlay	357,735	259,432	98,303	123,591	
Total General Government	10,683,165	10,463,351	219,814	10,665,728	
Public Safety:					
Sheriff	951,334	989,641	(38,307)	854,080	
Investigations	668,016	669,119	(1,103)	656,235	
Patrol	2,432,101	2,511,654	(79,553)	2,364,141	
Sheriff's Department Training and Equipment	114,405	744,608	(630,203)	1,055,977	
Reserve Officers	134,000	160,597	(26,597)	130,932	
Snowmobile Patrol	21,125	41,205	(20,080)	23,421	
Rifle Range	17,365	3,240	14,125	15,679	
Water Safety Patrol	32,389	33,735	(1,346)	31,374	
All Terrain Vehicle Trail Patrol	23,390	28,196	(4,806)	34,796	
Police Radio	48,814	7,313	41,501	37,947	
Fire Suppression	5,000	2,603	2,397	244	
Building Inspection Fund	141,881	102,138	39,743	108,190	
Emergency Government	134,421	117,828	16,593	144,934	
SARA Program (Hazardous Materials)	44,857	34,858	9,999	37,937	
Special Grants - Emergency Government	10,000	133	9,867	25,250	
County Jail	3,414,457	3,423,074	(8,617)	3,246,371	
Jail Canteen Fund	124,010	113,063	10,947	110,301	
Telecommunications	1,306,104	1,402,090	(95,986)	1,311,043	
Uniform Addressing	115,220	103,386	11,834	78,979	
Total Public Safety	9,738,889	10,488,481	(749,592)	10,267,831	

SCHEDULE B-2

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	2022		Variance - Positive (Negative)	2021 Actual
	Final Budget	Actual		
EXPENDITURES (CONTINUED)				
Public Works:				
County Trunk Highway System (see Schedule E-4)	\$ 10,846,238	\$ 10,846,238	\$ -	\$ 6,497,749
Recycling	306,027	298,970	7,057	284,019
Airport	131,574	131,574	-	131,574
Total Public Works	<u>11,283,839</u>	<u>11,276,782</u>	<u>7,057</u>	<u>6,913,342</u>
Health and Human Services:				
Public Health Nurse	667,329	508,227	159,102	201,777
Home Nursing Program	-	1,522	(1,522)	-
Health Clinics	33,000	18,548	14,452	27,430
Child Support	862,189	817,689	44,500	799,337
Veterans' Service Officer	219,493	210,221	9,272	211,729
Veterans' Relief	8,137	3,181	4,956	3,361
Care of Veterans' Graves	650	645	5	-
Total Health and Human Services	<u>1,790,798</u>	<u>1,560,033</u>	<u>230,765</u>	<u>1,243,634</u>
Culture, Recreation, and Education:				
Grants to Public Libraries	902,109	902,109	-	786,289
Snowmobile Trails	341,772	147,194	194,578	120,247
All Terrain Vehicle Trails	21,342	20,669	673	30,390
University Extension	239,924	172,789	67,135	197,808
Old Abe Trail	15,000	1,025	13,975	3,234
Hickory Ridge/River Road Trail	-	1,923	(1,923)	-
Extension Education Programs	73,817	88,786	(14,969)	68,656
Total Culture, Recreation, and Education	<u>1,593,964</u>	<u>1,334,495</u>	<u>259,469</u>	<u>1,206,624</u>
Conservation and Development:				
County Forestry Department	362,115	307,516	54,599	228,742
County Parks	558,950	544,201	14,749	476,525
Forest Roads	20,000	28,420	(8,420)	7,082
State Forestry Fund	50,000	49,750	250	54,606
Comprehensive Planning Project	35,000	-	35,000	15,469
Land Conservation Stewardship	100,000	50,000	50,000	-
Conservation Committee	700	639	61	-
Land Conservation	416,338	308,211	108,127	350,601
Lake Protection Grant	15,000	33,659	(18,659)	13,558
SWRM Grant Expenditures	458,000	549,720	(91,720)	262,747
Targeted Runoff Management	-	940,846	(940,846)	-
Stormwater Planning Grant	52,250	39,089	13,161	22,284
Special Conservation Projects	323,577	34,064	289,513	86,473
Wildlife Habitat Management	1,630	-	1,630	2,806
Wildlife Damage - Abatement Project	28,263	-	28,263	26,848
TMDL - Little Lake Wissota	646,398	18,708	627,690	63,079

SCHEDULE B-2

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	2022		Variance - Positive (Negative)	2021 Actual
	Final Budget	Actual		
EXPENDITURES (CONTINUED)				
Conservation and Development: (Continued)				
Gravel Pits	\$ 289,765	\$ 202,108	\$ 87,657	\$ 245,487
Conservation Reserve Enhancement Program	4,000	1,610	2,390	-
Housing Authority	1,150	824	326	769
Zoning	585,727	539,193	46,534	546,619
Economic Development	192,600	192,000	600	188,300
Environmental Impact Fee	3,756	-	3,756	-
Tourism Development	32,270	32,270	-	32,270
Total Conservation and Development	<u>4,177,489</u>	<u>3,872,828</u>	<u>304,661</u>	<u>2,624,265</u>
Debt Service:				
Lease Principal	2,300	44,214	(41,914)	-
Interest on Leases	-	3,096	(3,096)	-
Total Debt Service	<u>2,300</u>	<u>47,310</u>	<u>(45,010)</u>	<u>-</u>
Total Expenditures	<u>39,270,444</u>	<u>39,043,280</u>	<u>227,164</u>	<u>32,921,424</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(3,805,137)	(3,855,187)	(50,050)	(2,447,899)
OTHER FINANCING SOURCES (USES)				
Lease Proceeds	-	6,518	6,518	-
Transfers In:				
County Sales Tax Fund	2,924,227	2,852,227	(72,000)	2,504,441
Land Management Fund	151,000	98,639	(52,361)	315,431
ADRC Fund	-	37,658	37,658	81,974
Public Health Fund	-	99,881	99,881	154,228
Workers Compensation Fund	-	46,718	46,718	41,605
Health Insurance Fund	-	92,500	92,500	-
Liability Insurance Fund	-	36,500	36,500	-
Transfers Out:				
Human Services Fund	-	(465,000)	(465,000)	(400,000)
Public Health Fund	-	-	-	(1,852)
County Sales Tax Fund	-	(223,980)	(223,980)	(86,169)
Highway Department Fund	(84,000)	(160,496)	(76,496)	(233,907)
Farm Land Development Fund	-	-	-	(500,000)
Self-Funded Health Insurance Fund	-	-	-	(1,550,000)
Flexible Benefits Fund	-	(6,000)	(6,000)	(6,000)
Total Other Financing Sources (Uses)	<u>2,991,227</u>	<u>2,415,165</u>	<u>(576,062)</u>	<u>319,751</u>
NET CHANGE IN FUND BALANCE	(813,910)	(1,440,022)	(626,112)	(2,128,148)
Fund Balance - Beginning of Year	<u>23,739,363</u>	<u>23,739,363</u>	<u>-</u>	<u>25,867,511</u>
FUND BALANCE - END OF YEAR	<u>\$ 22,925,453</u>	<u>\$ 22,299,341</u>	<u>\$ (626,112)</u>	<u>\$ 23,739,363</u>

CHIPPEWA COUNTY, WISCONSIN
DETAILED BALANCE SHEET SCHEDULE – DEBT SERVICE FUND
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2021)

	2018 Capital Projects Debt	2020 Capital Projects Debt	2022 Capital Projects Debt	2022	Totals
				2022	2021
ASSETS					
Treasurer's Cash and Investments	<u>\$ 94,458</u>	<u>\$ 673,962</u>	<u>\$ 61,970</u>	<u>\$ 830,390</u>	<u>\$ 768,420</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE					
Fund Balance					
Restricted	<u>\$ 94,458</u>	<u>\$ 673,962</u>	<u>\$ 61,970</u>	<u>\$ 830,390</u>	<u>\$ 768,420</u>

CHIPPEWA COUNTY, WISCONSIN
DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – DEBT SERVICE FUND
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2021)

	2018	2020	2022	Totals	
	Capital Projects Debt	Capital Projects Debt	Capital Projects Debt	2022	2021
EXPENDITURES					
Principal Retirement	\$ 725,000	\$ 850,000	\$ -	\$ 1,575,000	\$ 1,545,000
Interest and Fiscal Charges	215,900	62,900	-	278,800	319,516
Total Expenditures	<u>940,900</u>	<u>912,900</u>	<u>-</u>	<u>1,853,800</u>	<u>1,864,516</u>
OTHER FINANCING SOURCES (USES)					
Premium on Debt Issued	-	-	61,970	61,970	-
Transfer In from Sales Tax Fund	940,900	912,900	-	1,853,800	1,800,025
Total Other Financing Sources (Uses)	<u>940,900</u>	<u>912,900</u>	<u>61,970</u>	<u>1,915,770</u>	<u>1,800,025</u>
NET CHANGE IN FUND BALANCE					
	-	-	61,970	61,970	(64,491)
Fund Balance - Beginning of Year	<u>94,458</u>	<u>673,962</u>	<u>-</u>	<u>768,420</u>	<u>832,911</u>
FUND BALANCE - END OF YEAR	\$ 94,458	\$ 673,962	\$ 61,970	\$ 830,390	\$ 768,420

SCHEDULE D-1

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF NET POSITION – FARM LAND DEVELOPMENT ENTERPRISE FUND
DECEMBER 31, 2022
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets:		
Treasurer's Cash	\$ 3,755,989	\$ 2,971,638
Noncurrent Assets:		
Notes Receivable	1,677,584	2,103,426
Property Held for Resale:		
Land	430,703	430,703
Land Improvements	855,468	880,677
Capital Assets:		
Land	22,653	22,653
Total Noncurrent Assets	<u>2,986,408</u>	<u>3,437,459</u>
Total Assets	6,742,397	6,409,097
LIABILITIES		
Current Liabilities:		
Vouchers Payable	2,743	-
Special Deposits	4,589	4,589
Total Liabilities	<u>7,332</u>	<u>4,589</u>
NET POSITION		
Investment in Capital Assets	22,653	22,653
Unrestricted	<u>6,712,412</u>	<u>6,381,855</u>
Total Net Position	<u><u>\$ 6,735,065</u></u>	<u><u>\$ 6,404,508</u></u>

SCHEDULE D-2

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION – FARM LAND DEVELOPMENT ENTERPRISE FUND
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	<u>2022</u>	<u>2021</u>
OPERATING REVENUES		
Gain on Sale of Property	\$ 371,702	\$ 827,535
Other Miscellaneous Revenues	1,305	-
Total Operating Revenues	<u>373,007</u>	<u>827,535</u>
OPERATING EXPENSES	<u>42,450</u>	<u>51,852</u>
OPERATING INCOME	330,557	775,683
TRANSFERS IN		
Transfer from General Fund	- <u>500,000</u>	
CHANGE IN NET POSITION	330,557	1,275,683
Net Position - Beginning of Year	<u>6,404,508</u>	<u>5,128,825</u>
NET POSITION - END OF YEAR	<u><u>\$ 6,735,065</u></u>	<u><u>\$ 6,404,508</u></u>

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS – FARM LAND DEVELOPMENT ENTERPRISE FUND
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2021)

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from the Sale of County Property and Deposits	\$ 822,753	\$ 429,487
Cash Received from Land Use	1,305	-
Cash Paid for Goods and Services	(39,707)	(51,852)
Net Cash Provided (Used) by Operating Activities	<u>784,351</u>	<u>377,635</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Received from General Fund for Business Development Activities	-	500,000
NET CHANGE IN CASH AND CASH EQUIVALENTS	784,351	877,635
Cash and Cash Equivalents - Beginning of Year	<u>2,971,638</u>	<u>2,094,003</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 3,755,989</u>	<u>\$ 2,971,638</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income	\$ 330,557	\$ 775,683
Adjustment to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Cost Basis of Land and Land Improvements Sold	25,209	407,265
Change in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	425,842	(805,313)
Increase (Decrease) in Vouchers Payable	2,743	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 784,351</u>	<u>\$ 377,635</u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF NET POSITION – INTERNAL SERVICE FUNDS
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2021)

	Highway Department	Self-Funded Workers Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2022	2021
ASSETS							
CURRENT ASSETS							
Treasurer's Cash and Investments	\$ 2,772,731	\$ 1,749,029	\$ 3,015,592	\$ -	\$ 150,380	\$ 7,687,732	\$ 6,898,871
Departmental Cash - Petty Cash	100	-	-	-	-	100	100
Cash and Investments Held by Fiscal Agent	-	-	3,500	250,584	-	254,084	242,733
Accounts Receivable	16,302	42,608	52,694	24,704	-	136,308	113,252
Due from Other Governmental Units	1,149,097	-	-	-	-	1,149,097	1,441,680
Other Assets - Materials and Supplies	3,689,734	-	-	-	-	3,689,734	3,024,250
Prepaid Items	16,494	-	-	-	-	16,494	-
Total Current Assets	<u>7,644,458</u>	<u>1,791,637</u>	<u>3,071,786</u>	<u>275,288</u>	<u>150,380</u>	<u>12,933,549</u>	<u>11,720,886</u>
RESTRICTED ASSETS							
Wisconsin Retirement System Net Pension Asset	1,939,065	-	-	-	-	1,939,065	1,555,556
NONCURRENT ASSETS							
Capital Assets:							
Not Being Depreciated	100,280	-	-	-	-	100,280	206,023
Being Depreciated	33,548,072	-	-	-	-	33,548,072	32,280,164
Accumulated Depreciation	(22,450,350)	-	-	-	-	(22,450,350)	(21,460,785)
Deposit with Public-Entity Risk Pool (WMMIC)	-	-	-	750,327	-	750,327	750,327
Total Noncurrent Assets	<u>11,198,002</u>	<u>-</u>	<u>-</u>	<u>750,327</u>	<u>-</u>	<u>11,948,329</u>	<u>11,775,729</u>
Total Assets	20,781,525	1,791,637	3,071,786	1,025,615	150,380	26,820,943	25,052,171
DEFERRED OUTFLOWS OF RESOURCES							
Wisconsin Retirement System Pension Related	3,775,136	-	-	-	-	3,775,136	2,574,312
County Other Postemployment Benefits Related	65,011	-	-	-	-	65,011	63,711
State Life Insurance Postemployment Benefits Related	134,164	-	-	-	-	134,164	157,345
Total Deferred Outflows of Resources	<u>3,974,311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,974,311</u>	<u>2,795,368</u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF NET POSITION – INTERNAL SERVICE FUNDS (CONTINUED)
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2021)

LIABILITIES	Highway Department	Self-Funded Workers' Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2022	2021
CURRENT LIABILITIES							
Accounts Payable	\$ 547,732	\$ 35,101	\$ -	\$ 796	\$ 58,825	\$ 642,454	\$ 304,630
Present Value of Unpaid Losses Due to General Fund	-	894,939	270,740	869,758	-	2,035,437	1,807,994
Unearned Cost Pool Revenues	106,694	-	-	127,836	-	127,836	103,082
Highway Construction Advance Payment	859,489	-	-	-	-	859,489	853,389
Current Portion of Employee Leave Liability	392,814	-	-	-	-	392,814	387,912
Total Current Liabilities	1,906,729	930,040	270,740	998,390	58,825	4,164,724	3,457,007
LONG-TERM LIABILITIES							
(Net of Current Portion):							
Total Other Postemployment Benefits Liability	78,944	-	-	-	-	78,944	411,048
State Life Insurance Net Postemployment Benefits Liability	380,945	-	-	-	-	380,945	382,033
Estimated Employee Leave Liability	193,398	-	-	-	-	193,398	204,221
Total Long-Term Liabilities	653,287	-	-	-	-	653,287	997,302
Total Liabilities	2,560,016	930,040	270,740	998,390	58,825	4,818,011	4,454,309
DEFERRED INFLOWS OF RESOURCES							
Wisconsin Retirement System Pension Related	4,565,248	-	-	-	-	4,565,248	3,405,602
County Other Postemployment Benefits Related	75,197	-	-	-	-	75,197	38,830
State Life Insurance Postemployment Benefits Related	43,258	-	-	-	-	43,258	52,435
Total Deferred Inflows of Resources	4,683,703	-	-	-	-	4,683,703	3,496,867
NET POSITION							
Net Investment in Capital Assets	11,198,002	-	-	-	-	11,198,002	11,025,402
Restricted for Pension Plan	1,939,065	-	-	-	-	1,939,065	1,555,556
Unrestricted	4,375,050	861,597	2,801,046	27,225	91,555	8,156,473	7,315,405
Total Net Position	\$ 17,512,117	\$ 861,597	\$ 2,801,046	\$ 27,225	\$ 91,555	\$ 21,293,540	\$ 19,896,363

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2021)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2022	2021
OPERATING REVENUES	\$ 15,480,972	\$ 947,260	\$ 7,283,187	\$ 288,016	\$ 318,001	\$ 24,317,436	\$ 13,489,376
OPERATING EXPENSES	<u>19,948,455</u>	<u>1,047,590</u>	<u>5,863,145</u>	<u>293,009</u>	<u>316,397</u>	<u>27,468,596</u>	<u>16,718,676</u>
OPERATING INCOME (LOSS)	(4,467,483)	(100,330)	1,420,042	(4,993)	1,604	(3,151,160)	(3,229,300)
NONOPERATING REVENUES (EXPENSES)							
Interest Revenue	-	8,645	27,231	4,197	-	40,073	3,855
Dividend Revenue	-	-	-	24,704	-	24,704	32,978
Disposition of Assets	22,004	-	-	-	-	22,004	18,440
Nonoperating Depreciation	(20,444)	-	-	-	-	(20,444)	(20,444)
Total Nonoperating Revenues (Expenses)	1,560	8,645	27,231	28,901	-	66,337	34,829
INCOME (LOSS) BEFORE TRANSFERS	(4,465,923)	(91,685)	1,447,273	23,908	1,604	(3,084,823)	(3,194,471)
TRANSFERS:							
Contributions from State	-	-	-	-	-	-	30,726
Transfers from General Fund	160,496	-	-	-	6,000	166,496	1,789,907
Transfer from American Rescue Plan Act Fund	1,302,067	-	-	-	-	1,302,067	-
Transfer from Sales Tax Fund	1,875,000	-	-	-	-	1,875,000	2,500,000
Transfer from Capital Projects Fund	1,314,155	-	-	-	-	1,314,155	1,700,000
Transfers to General Fund	-	(46,718)	(92,500)	(36,500)	-	(175,718)	(41,605)
Total Transfers	4,651,718	(46,718)	(92,500)	(36,500)	6,000	4,482,000	5,979,028
CHANGE IN NET POSITION	185,795	(138,403)	1,354,773	(12,592)	7,604	1,397,177	2,784,557
Net Position - Beginning of Year	<u>17,326,322</u>	<u>1,000,000</u>	<u>1,446,273</u>	<u>39,817</u>	<u>83,951</u>	<u>19,896,363</u>	<u>17,111,806</u>
NET POSITION - END OF YEAR	<u>\$ 17,512,117</u>	<u>\$ 861,597</u>	<u>\$ 2,801,046</u>	<u>\$ 27,225</u>	<u>\$ 91,555</u>	<u>\$ 21,293,540</u>	<u>\$ 19,896,363</u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS – INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2021)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash Received for Goods and Services:							
County/Departments	\$ 15,131,176	\$ 947,260	\$ 7,283,187	\$ 312,770	\$ -	\$ 23,674,393	\$ 11,560,001
Third Parties	702,869	-	-	-	-	702,869	1,678,342
Cash Received from Employees	-	-	-	-	318,001	318,001	349,951
Cash Payments for Goods and Services	(9,730,955)	(18,121)	(7,267)	(11,316)	(7,425)	(9,775,084)	(4,463,965)
Cash Payments for Employee Services	(9,800,954)	(95,657)	-	-	-	(9,896,611)	(9,422,499)
Cash Payments for Insurance Claims	-	(934,431)	(4,512,947)	(27,188)	(310,375)	(5,784,941)	(675,476)
Cash Payments for Insurance Premiums	-	(45,367)	(1,124,885)	(271,909)	-	(1,442,161)	(363,955)
Net Cash Provided (Used) by Operating Activities	(3,697,864)	(146,316)	1,638,088	2,357	201	(2,203,534)	(1,337,601)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfer from (to) General Fund	160,496	(46,718)	(92,500)	(36,500)	6,000	(9,222)	1,748,302
Transfer from American Rescue Plan Act Fund	1,302,067	-	-	-	-	1,302,067	-
Transfer from Sales Tax Fund	1,875,000	-	-	-	-	1,875,000	2,500,000
Transfer from Capital Projects Fund	1,314,155	-	-	-	-	1,314,155	1,700,000
Net Cash Provided (Used) by Noncapital Financing Activities	4,651,718	(46,718)	(92,500)	(36,500)	6,000	4,482,000	5,948,302
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Cash Received from Salvage of Capital Assets	74,994	-	-	-	-	74,994	100,109
Cash Payments for Acquisition and Major Repairs of Capital Assets	(1,631,118)	-	-	-	-	(1,631,118)	(1,780,607)
Net Cash Used by Capital and Related Financing Activities	(1,556,124)	-	-	-	-	(1,556,124)	(1,680,498)
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest and Dividends Received on Investments	-	8,645	27,231	41,994	-	77,870	25,460
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS							
Cash and Cash Equivalents - Beginning of Year	(602,270)	(184,389)	1,572,819	7,851	6,201	800,212	2,955,663
Cash and Cash Equivalents - Beginning of Year	3,375,101	1,933,418	1,446,273	242,733	144,179	7,141,704	4,186,041
CASH AND CASH EQUIVALENTS - DECEMBER 31	\$ 2,772,831	\$ 1,749,029	\$ 3,019,092	\$ 250,584	\$ 150,380	\$ 7,941,916	\$ 7,141,704

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS – INTERNAL SERVICE FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2021)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2022	2021
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Operating Income (Loss)	\$ (4,467,483)	\$ (100,330)	\$ 1,420,042	\$ (4,993)	\$ 1,604	\$ (3,151,160)	\$ (3,229,300)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:							
Operating Depreciation	1,385,084	-	-	-	-	1,385,084	1,389,361
Depletion of Gravel Pits and Quarries	-	-	-	-	-	-	8,337
Change in Wisconsin Pension System Related Items:							
Asset / Liability	(383,509)	-	-	-	-	(383,509)	(789,444)
Deferred Outflows of Resources	(1,200,824)	-	-	-	-	(1,200,824)	(784,516)
Deferred Inflows of Resources	1,159,646	-	-	-	-	1,159,646	1,111,240
Change in County OPEB Related Items:							
Liability	(332,104)	-	-	-	-	(332,104)	51,870
Deferred Outflows of Resources	(1,300)	-	-	-	-	(1,300)	(4,893)
Deferred Inflows of Resources	36,367	-	-	-	-	36,367	(4,186)
Change in LRLIF OPEB Related Items:							
Liability	(1,088)	-	-	-	-	(1,088)	84,627
Deferred Outflows of Resources	23,181	-	-	-	-	23,181	(40,611)
Deferred Inflows of Resources	(9,177)	-	-	-	-	(9,177)	(3,564)
(Increase) Decrease in Assets:							
Accounts Receivable	54,390	(38,149)	(52,694)	-	304	(36,149)	(71,864)
Due from Other Governments	292,583	-	-	-	-	292,583	69,258
Materials and Supplies	(665,484)	-	-	-	-	(665,484)	170,696
Prepaid Items	(16,494)	-	-	-	-	(16,494)	29,493
Increase (Decrease) in Liabilities:							
Accounts Payable	321,475	22,956	-	(4,900)	(1,707)	337,824	26,802
Present Value of Unpaid Losses	-	(30,793)	270,740	(12,504)	-	227,443	528,404
Due to Other Funds	-	-	-	24,754	-	24,754	103,082
Unearned Cost Pool Revenues	106,694	-	-	-	-	106,694	(4,825)
Advance for Highway Construction	6,100	-	-	-	-	6,100	(2,730)
Unused Vested Employee Benefits	(5,921)	-	-	-	-	(5,921)	25,162
Net Cash Provided (Used) by Operating Activities	<u>\$ (3,697,864)</u>	<u>\$ (146,316)</u>	<u>\$ 1,638,088</u>	<u>\$ 2,357</u>	<u>\$ 201</u>	<u>\$ (2,203,534)</u>	<u>\$ (1,337,601)</u>

SCHEDULE E-4

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
HIGHWAY DEPARTMENT – INTERNAL SERVICE FUND
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2021)

	2022	2021
OPERATING REVENUES		
Charges for Services:		
County Highway Maintenance and Construction [1]	\$ 10,846,238	\$ 6,497,749
State Highway Maintenance and Construction	3,028,622	3,140,897
Local Districts	805,571	1,460,314
County Departments	118,717	96,455
Nongovernmental Customers	123,755	151,515
Nonhighway Fleet	58,549	40,583
Miscellaneous:		
Other Revenue from State:		
Records, Reports and Supervision	171,667	228,981
Equipment Storage	190,756	155,395
Gravel Pit Sales	8,254	200
Miscellaneous Highway Revenues	128,843	304,621
Total Operating Revenues	<u>15,480,972</u>	<u>12,076,710</u>
OPERATING EXPENSES		
Administration and General:		
Administration	503,876	506,611
Patrol Superintendent	122,015	120,122
Engineering Technician	32,768	19,609
Radio Expense	3,574	1,653
Public Liability Insurance	81,033	71,639
Transportation Cost Pools:		
Machinery Operations	(413,136)	(534,346)
Gravel Pits and Quarries	(170,882)	27,257
Bituminous Operations	337,188	94,660
Shop Operations	-	(988)
Services Provided:		
County:		
General Maintenance	2,141,912	2,165,655
Reconstruction and Betterments	8,452,016	5,058,380
Winter Maintenance	1,670,320	1,377,772
Bridge Construction	2,897,685	766,563
Land Acquisition	1,560	-
State:		
Highway Maintenance and Betterments	2,838,565	3,002,991
Equipment Storage	137,866	145,565
Damage Claims	77,765	112,001
Salt Storage	11,932	59,794
County Aid Bridge Construction	223,677	84,406
Local Districts	805,571	1,460,314
Local Departments	118,717	96,455
Nongovernmental Customers	123,755	151,515
Amortization of State Contributions Included Above	37,817	35,858
Net Change in Other Postemployment Benefits Liabilities	(284,121)	83,243
Net Wisconsin Retirement System Pension Expense	(424,687)	(462,720)
Nonhighway Fleet	621,669	512,107
Total Operating Expenses	<u>19,948,455</u>	<u>14,956,116</u>
OPERATING LOSS	(4,467,483)	(2,879,406)

SCHEDULE E-4

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
HIGHWAY DEPARTMENT – INTERNAL SERVICE FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2021)

	<u>2022</u>	<u>2021</u>
NONOPERATING REVENUES (EXPENSES)		
Gain (Loss) on Disposition of Assets - Nonhighway Fleet	\$ 22,004	\$ 18,440
Depreciation on Building Space Occupied by Other	(20,444)	(20,444)
County Departments	<u>(20,444)</u>	<u>(20,444)</u>
Total Nonoperating Revenues (Expenses)	<u>1,560</u>	<u>(2,004)</u>
LOSS BEFORE TRANSFERS	(4,465,923)	(2,881,410)
TRANSFERS		
Contributions from State	-	30,726
Transfer from General Fund	160,496	233,907
Transfer from Capital Projects Fund	1,314,155	1,700,000
Transfer from American Rescue Plan Act Fund	1,302,067	-
Transfer from Sales Tax Fund	1,875,000	2,500,000
Total Interfund Transfers	<u>4,651,718</u>	<u>4,464,633</u>
CHANGE IN NET POSITION	185,795	1,583,223
Net Position - Beginning of Year	<u>17,326,322</u>	<u>15,743,099</u>
NET POSITION - END OF DECEMBER 31	<u>\$ 17,512,117</u>	<u>\$ 17,326,322</u>
[1] Charges for County Maintenance and Construction		
Consists of the Following Payments from the General		
Fund:		
County Appropriations	\$ 4,473,648	\$ 4,363,739
Vehicle Registration Fee	515	1,205
State Transportation Aids	1,940,483	1,891,664
State Local Road Improvement Program Aid	7,193	7,193
Federal Aid Secondary Revenues	4,424,399	233,948
Total	<u>\$ 10,846,238</u>	<u>\$ 6,497,749</u>

SCHEDULE E-5

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
SELF-FUNDED LIABILITY INSURANCE – INTERNAL SERVICE FUND
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2021)

	<u>2022</u>	<u>2021</u>
REVENUES		
Charges to County	\$ 288,016	\$ 256,672
Interest Earnings on Funds Held by WMMIC	4,197	3,503
Dividend from WMMIC	24,704	32,978
Total Revenues	<u>316,917</u>	<u>293,153</u>
EXPENSES		
Insurance Premiums Paid WMMIC	271,909	218,228
Claims Expenses	22,288	120,658
Net Increase (Decrease) in Year-End Present		
Value of Unpaid Claims - WMMIC	(12,504)	158,486
Administrative and Other Expenses	11,316	11,341
Total Expenses	<u>293,009</u>	<u>508,713</u>
TRANSFERS		
Transfer To General Fund	<u>(36,500)</u>	<u>(36,500)</u>
CHANGE IN NET POSITION	<u>(12,592)</u>	<u>(252,060)</u>
Net Position - Beginning of Year	<u>39,817</u>	<u>291,877</u>
NET POSITION - END OF YEAR	<u><u>\$ 27,225</u></u>	<u><u>\$ 39,817</u></u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUNDS
DECEMBER 31, 2022

	Tax Agency	Treasurer	Clerk of Courts	Human Services	Sheriff	Non-Metallic Mine Deposits	Total Custodial Funds
ASSETS							
Treasurer's Cash and Investments	\$ 1,002,933	\$ 259,207	\$ -	\$ -	\$ -	\$ -	\$ 1,262,140
Departmental Cash and Investments	-	-	717,270	60,954	83,317	49,600	911,141
Accounts Receivable	-	109,719	40,910	-	-	-	150,629
Total Assets	1,002,933	368,926	758,180	60,954	83,317	49,600	2,323,910
LIABILITIES							
Accounts Payable	-	247,375	-	-	-	49,600	296,975
Due to Other Governmental Units:							
State	-	99,101	-	-	-	-	99,101
Local Governments	1,002,933	-	-	-	-	-	1,002,933
Total Liabilities	1,002,933	346,476	-	-	-	49,600	1,399,009
NET POSITION							
Restricted for Individuals, Organizations, and Other Governments	\$ -	\$ 22,450	\$ 758,180	\$ 60,954	\$ 83,317	\$ -	\$ 924,901

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2022

	Tax Agency	Treasurer	Clerk of Courts	Human Services	Sheriff	Non-Metallic Mine Deposits	Total Custodial Funds
ADDITIONS							
Contributions:							
Individuals	\$ -	\$ -	\$ -	\$ 26,784	\$ 781,613	\$ -	\$ 808,397
Fines and Forfeitures	-	1,034,900	-	-	-	-	1,034,900
Property Tax Collections for Other Governments	47,913,736	-	-	-	-	-	47,913,736
Licenses and Fees Collected for State	-	1,921,050	-	-	-	-	1,921,050
Miscellaneous	-	232,124	3,220,766	-	-	-	3,452,890
Total Additions	47,913,736	3,188,074	3,220,766	26,784	781,613	-	55,130,973
DEDUCTIONS							
Payments of Property Tax to Other Governments	47,913,736	-	-	-	-	-	47,913,736
Distributions to Participants	-	-	-	6,728	747,348	-	754,076
Payments to State	-	2,955,949	-	-	-	-	2,955,949
Payments to Local Governments	-	125,125	-	-	-	-	125,125
Payments to Others	-	107,000	3,077,682	-	-	-	3,184,682
Total Deductions	47,913,736	3,188,074	3,077,682	6,728	747,348	-	54,933,568
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION							
Fiduciary Net Position - Beginning of Year	-	-	143,084	20,056	34,265	-	197,405
FIDUCIARY NET POSITION - END OF YEAR	\$ -	\$ 22,450	\$ 615,096	\$ 40,898	\$ 49,052	\$ -	\$ 727,496
	\$ -	\$ 22,450	\$ 758,180	\$ 60,954	\$ 83,317	\$ -	\$ 924,901



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