

CHIPPEWA COUNTY, WISCONSIN

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2020



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**CHIPPEWA COUNTY, WISCONSIN
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INDEPENDENT AUDITORS' REPORT

The County Board
Chippewa County, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Chippewa County, (the County) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Chippewa County, Wisconsin, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

Change in Accounting Principle

During the year ended December 31, 2020, the County adopted GASB Statement No. 84, *Fiduciary Activities*. The implementation of GASB Statement No. 84 resulted in the addition of a Statement of Changes in Fiduciary Net Position related to the Custodial Fund activity. Our auditors' opinion was not modified with respect to the implementation of this standard.

Other Matters

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The individual and combining fund statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The individual and combining fund statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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 auditing standards generally accepted in the United States of America, the basic financial statements of the County for the year ended December 31, 2019 (not presented herein), and have issued or report thereon dated July 24, 2020, 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 2019 individual and combining fund statements 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 2019 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2019 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 2019 individual and combining fund statements are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2019.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 20, 2021 on our consideration of 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 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 County's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Eau Claire, Wisconsin
July 20, 2021

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2020**

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, 2020. We encourage readers to consider the information presented here in conjunction with the County's financial statements, which begin on page 16 following this narrative.

FINANCIAL HIGHLIGHTS

Key financial highlights for the year ended December 31, 2020 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 \$173,422,465 (net position). Of this amount, \$115,975,990 represented the County's investment in capital assets, net of related debt, \$15,314,793 was held for restricted purposes, and \$42,131,682 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 \$4,813,509. Net position related to the governmental activities of the County increased \$4,098,236 and net position related to business-type activities increased \$715,273.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$42,645,694, an increase of \$1,476,968 from the previous year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$12,282,963 or 37.1% of total general fund expenditures.
- The County's outstanding general obligation debt increased by \$1,435,000 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, 2020**

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 16 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 sixteen 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, 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, 2020**

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, 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 four 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 22 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial 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 26 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 28 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 65 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 75 of this report.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2020**

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 \$173,422,465 at the close of the most recent fiscal year. The largest portion of Chippewa County's net position (66.9%) 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, 2020 and 2019**

	Governmental Activities		Business-Type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Current and Other Assets	\$ 94,989,666	\$ 86,896,058	\$ 5,110,761	\$ 4,411,552	\$ 100,100,427	\$ 91,307,610
Capital Assets	123,286,162	120,262,427	22,653	22,653	123,308,815	120,285,080
Total Assets	218,275,828	207,158,485	5,133,414	4,434,205	223,409,242	211,592,690
Deferred Outflows of Resources	11,019,158	13,173,892	-	-	11,019,158	13,173,892
Long-Term Debt	10,160,000	8,725,000	-	-	10,160,000	8,725,000
Other Long-Term Obligations	2,720,067	2,359,678	-	-	2,720,067	2,359,678
Other Liabilities	14,643,118	18,599,840	4,589	20,653	14,647,707	18,620,493
Total Liabilities	27,523,185	29,684,518	4,589	20,653	27,527,774	29,705,171
Deferred Inflows of Resources	33,478,161	26,452,455	-	-	33,478,161	26,452,455
Net Position:						
Net Investment in Capital Assets	115,953,337	116,459,125	22,653	22,653	115,975,990	116,481,778
Restricted	15,314,793	13,721,439	-	-	15,314,793	13,721,439
Unrestricted	37,025,510	34,014,840	5,106,172	4,390,899	42,131,682	38,405,739
Total Net Position	\$ 168,293,640	\$ 164,195,404	\$ 5,128,825	\$ 4,413,552	\$ 173,422,465	\$ 168,608,956

An additional portion of Chippewa County's net position (8.8%) represents resources that are subject to other restrictions on how they may be used. The remaining \$42,131,682 of total net position (24.3%) may be used to meet the County's ongoing obligations to citizens and creditors. It is important to note that \$5,106,172 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 2020, 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 \$4,813,509 during the current fiscal year. The increase consisted of an increase in net position related to governmental activities in the amount of \$4,098,236 and an increase in net position related to business-type activities in the amount of \$715,273.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2020**

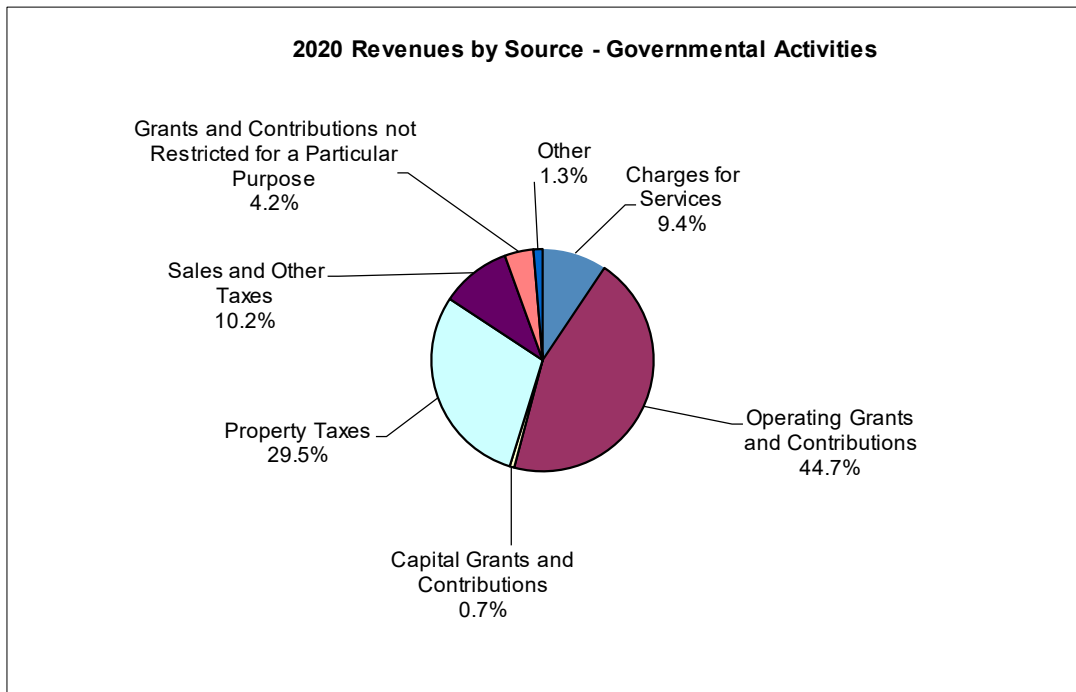
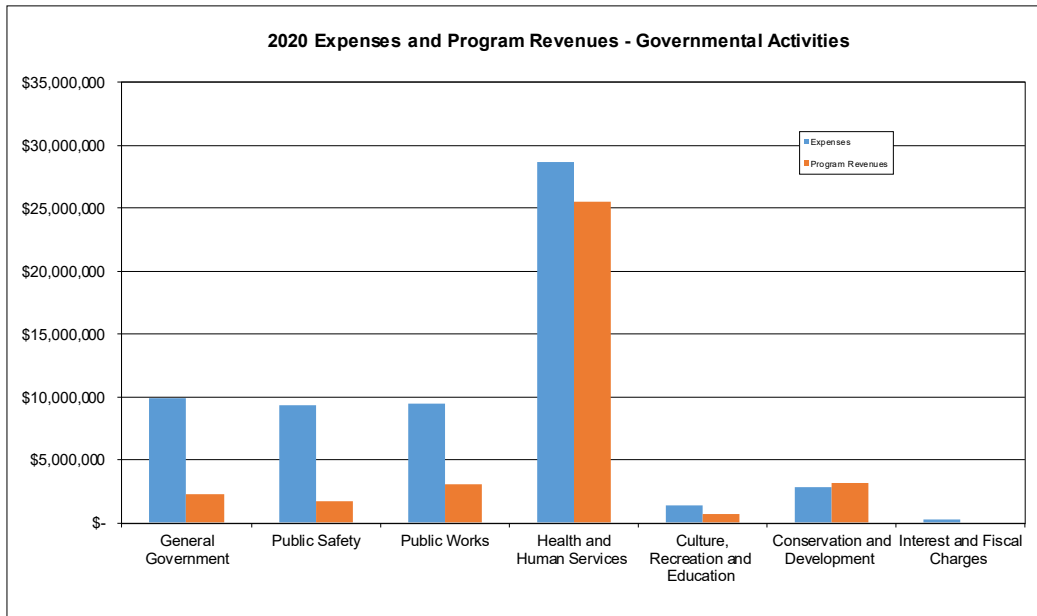
The following is a summary of the changes in the County's net position for the years ended December 31, 2020 and 2019:

**Condensed Statement of Changes in Net Position
Years Ended December 31, 2020 and 2019**

	Governmental Activities		Business-Type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program Revenues:						
Charges for Services	\$ 6,236,414	\$ 11,606,440	\$ 250,000	\$ 382,001	\$ 6,486,414	\$ 11,988,441
Operating Grants and Contributions	29,649,488	24,559,819	-	-	29,649,488	24,559,819
Capital Grants and Contributions	459,429	489,455	-	-	459,429	489,455
General Revenues:						
Property Taxes	19,543,812	19,136,194	-	-	19,543,812	19,136,194
Sales/Other Taxes	6,736,629	7,107,935	-	-	6,736,629	7,107,935
State and Federal Aids Not Restricted to Specific Programs	2,789,060	2,816,049	-	-	2,789,060	2,816,049
Other	881,900	1,636,467	3,750	63,830	885,650	1,700,297
Total Revenues	66,296,732	67,352,359	253,750	445,831	66,550,482	67,798,190
Expenses:						
General Government	9,875,473	9,495,400	-	-	9,875,473	9,495,400
Public Safety	9,286,038	10,139,280	-	-	9,286,038	10,139,280
Public Works	9,456,647	15,684,353	-	-	9,456,647	15,684,353
Health and Human Services	28,704,358	27,010,939	-	-	28,704,358	27,010,939
Culture, Recreation and Education	1,371,434	1,148,568	-	-	1,371,434	1,148,568
Conservation and Development	2,772,518	3,143,845	-	-	2,772,518	3,143,845
Interest and Fiscal Charges	232,028	221,048	-	-	232,028	221,048
Farm Land Development	-	-	38,477	22,635	38,477	22,635
Total Expenses	61,698,496	66,843,433	38,477	22,635	61,736,973	66,866,068
Transfers	(500,000)	-	500,000	-	-	-
Change in Net Position	4,098,236	508,926	715,273	423,196	4,813,509	932,122
Net Position - Beginning of Year	164,195,404	163,686,478	4,413,552	3,990,356	168,608,956	167,676,834
Net Position - End of Year	<u>\$ 168,293,640</u>	<u>\$ 164,195,404</u>	<u>\$ 5,128,825</u>	<u>\$ 4,413,552</u>	<u>\$ 173,422,465</u>	<u>\$ 168,608,956</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 (29.5%), operating grants/contributions (44.7%), and charges for services (9.4%).

CHIPPEWA COUNTY WISCONSIN MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED DECEMBER 31, 2020



**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2020**

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, 2020, the County's governmental funds reported combined ending fund balances of \$42,645,694, an increase of \$1,476,968 from the previous year. The governmental funds comprising this balance are shown below:

	Fund Balances at: December 31, 2020						Current Year
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total	Change
Major Funds:							
General Fund	\$ 1,219,738	\$ -	\$ -	\$ 12,364,810	\$ 12,282,963	\$ 25,867,511	\$ 241,301
Human Services Fund	15,448	-	27,524	-	-	42,972	(1,209)
CDBG Grant Fund	-	440,049	-	-	-	440,049	299,417
County Sales Tax Fund	-	-	10,879,414	-	-	10,879,414	2,908,104
WRRWC Fund	-	-	-	-	-	-	-
Debt Service Fund	-	-	832,911	-	-	832,911	118,943
Nonmajor Funds:							
Special Revenue Funds	-	340,651	1,241,354	-	-	1,582,005	(83,333)
Capital Projects Funds	-	3,000,832	-	-	-	3,000,832	(2,006,255)
	<u>\$ 1,235,186</u>	<u>\$ 3,781,532</u>	<u>\$ 12,981,203</u>	<u>\$ 12,364,810</u>	<u>\$ 12,282,963</u>	<u>\$ 42,645,694</u>	<u>\$ 1,476,968</u>

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 78.1% of total general fund expenditures reported on the statement of revenues, expenditures and changes in fund balances while the unassigned balance represented 37.1% of the same amount.

The general fund's total fund balance increased \$241,301 during the year; while the unassigned portion of the fund increased \$755,134. The primary factor in the increase in fund balance was unexpended continuing appropriations.

The County's human services fund decreased \$1,209 during the year and had a balance of \$42,972 at year-end. This balance was committed by the County for financing future human services program expenditures.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2020**

The CDBG grant fund balance increased \$299,417 during the year and had a balance of \$440,049 at year-end. This balance, together with the outstanding receivables totaling \$9,478,208 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 \$2,908,104 during the year and had a balance of \$10,879,414 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 debt service fund balance increased \$118,943 during the year and had a balance of \$832,911 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 decreased \$2,089,588 during 2020. 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 2020 totaled \$5,128,825.

**Condensed Statement of Changes in Net Position for Enterprise Funds
Years Ended December 31, 2020 and 2019**

	Farm Land Development	
	2020	2019
Operating Revenues	\$ 253,750	\$ 445,831
Operating Expenses	38,477	22,635
Operating Income (Loss)	215,273	423,196
Transfers	500,000	-
CHANGES IN NET POSTION	715,273	423,196
Net Position - Beginning of Year	4,413,552	3,990,356
NET POSITION - END OF YEAR	\$ 5,128,825	\$ 4,413,552

As of December 31, 2020, the County's farm land development fund reported net position of \$5,128,825, an increase of \$715,273 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.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2020**

The County had four internal service funds during 2020. 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				Change During Year
	Total	Net Investment in Capital Assets	Restricted	Unrestricted	
Highway Department	\$ 15,743,099	\$ 10,713,880	\$ 766,112	\$ 4,263,107	\$ 13,809
Self-Funded Insurance Funds:					
Workers' Compensation	1,000,000	-	-	1,000,000	-
Liability Insurance	291,877	-	-	291,877	(63,894)
Flexible Benefits	76,830	-	-	76,830	(2,321)
Total	<u>\$ 17,111,806</u>	<u>\$ 10,713,880</u>	<u>\$ 766,112</u>	<u>\$ 5,631,814</u>	<u>\$ (52,406)</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 2020 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 2019 not included in the original budget. Although the final budget reflects a decrease in the general fund balance during 2020, the County ended the year with a positive budget variance for expenditures primarily due to unexpended continuing appropriations.

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, 2020 and 2019 was \$123,308,815 and \$120,285,080, respectively, (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, vehicles, and highway infrastructure. The net increase in the governmental activities capital assets was \$3,023,735.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2020**

**Capital Assets (Net of Accumulated Depreciation)
December 31, 2020 and 2019**

	Governmental Activities		Business-Type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Land and Land Rights	\$ 5,123,908	\$ 5,123,533	\$ 22,653	\$ 22,653	\$ 5,146,561	\$ 5,146,186
Construction Work in Progress	4,703,110	3,500,336	-	-	4,703,110	3,500,336
Gravel Pits and Quarries	72,687	91,290	-	-	72,687	91,290
Land Improvements	5,357,216	4,796,874	-	-	5,357,216	4,796,874
Buildings and Improvements	14,977,848	15,544,429	-	-	14,977,848	15,544,429
Equipment and Vehicles	9,874,016	10,243,894	-	-	9,874,016	10,243,894
Highway Infrastructure	83,177,377	80,962,071	-	-	83,177,377	80,962,071
Total	<u>\$ 123,286,162</u>	<u>\$ 120,262,427</u>	<u>\$ 22,653</u>	<u>\$ 22,653</u>	<u>\$ 123,308,815</u>	<u>\$ 120,285,080</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, 2020, Chippewa County had outstanding \$13,295,284 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, 2020 and 2019**

	Governmental Activities		Business-Type Activities		Totals Outstanding		%
	2020	2019	2020	2019	2020	2019	Change
General Obligation Debt:							
Notes	\$ 10,160,000	\$ 8,725,000	\$ -	\$ -	\$ 10,160,000	\$ 8,725,000	16.4
Other Long-Term Obligations:							
Bond Premiums	415,217	367,628	-	-	415,217	367,628	12.9
Estimated Employee Leave	2,720,067	2,359,678	-	-	2,720,067	2,359,678	15.3
Total	<u>\$ 13,295,284</u>	<u>\$ 11,452,306</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,295,284</u>	<u>\$ 11,452,306</u>	16.1

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, 2020 totaled \$10,160,000, approximately 3.1% of the maximum legal limit of \$324,724,895. 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, 2020**

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 2017-2021:

Levy Year	Collection Year	County Tax Rate	County Levy	Uncollected Taxes as of December 31	Percent of County Levy Collected
2020	2021	3.26%	\$ 19,953,142	--In Process of Collection--	
2019	2020	3.43	19,543,812	1,116,380	94.29 %
2018	2019	3.64	19,136,194	970,906	94.93 %
2017	2018	3.69	18,728,228	843,862	95.49 %
2016	2017	3.68	18,103,129	1,073,493	94.07

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 2016 through 2020. 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>	<u>Equalized Valuation (TID-IN)</u>	<u>Equalized Valuation (TID-OUT)</u>
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
2017	5,328,054,600	5,078,001,200
2016	5,147,835,300	4,912,661,000

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2020**

Economic Factors and Next Year's Budget and Rates

The overall tax rate for the 2021 budget year decreased from a rate of \$3.43/\$1000 of assessed value to a rate of \$3.26/\$1000, an overall decrease of 4.96%. The resultant overall tax levy increased from a dollar amount of \$19,543,812 to \$19,953,142 - an overall increase of 2.09%.

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 2020, a total of \$4,383,222 was transferred from the sales tax fund as follows:

Property Tax Credit	\$	1,481,913
Debt Service Fund		1,867,038
Airport Debt Contribution		130,271
IT Equipment Replacement and Data Center		215,000
IT Sound and Video Equipment Replacement		89,000
Jail Washer/Dryer Project and Huber Lobby Restructure		400,000
Vehicle Fleet Pool Purchases		200,000
Total	\$	<u>4,383,222</u>

The sales tax fund generated \$6,237,213 in sales tax revenues and interest earnings during 2020. In the budget year of 2021 the County approved the use of sales tax dollars as follows:

Property Tax Credit	\$	1,548,967
Debt Service Fund		1,800,025
Airport Debt Contribution		131,574
Highway Construction		1,300,000
IT Equipment Replacement and Data Center		245,000
Land Conservation		50,000
Facilities Projects		303,900
Sheriff Capital Improvement		225,000
Vehicle Fleet Pool Purchases		200,000
Total	\$	<u>5,804,466</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, 2020**

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Investments	\$ 41,387,365	\$ 2,094,003	\$ 43,481,368
Departmental Cash and Investments	173,969	-	173,969
Cash and Investments Held by Fiscal Agent	685,627	-	685,627
Investment in Wisconsin Municipal Insurance Company	750,327	-	750,327
Taxes Receivable	21,069,559	-	21,069,559
Accounts Receivable	1,822,053	-	1,822,053
Due from Other Governments	11,641,773	-	11,641,773
Long-Term Receivables	9,756,290	-	9,756,290
Prepaid Items and Other Assets	3,343,208	-	3,343,208
Restricted Assets:			
Wisconsin Retirement System Net Pension Asset	4,359,495	-	4,359,495
Noncurrent Assets:			
Notes Receivable	-	1,298,113	1,298,113
Property Held for Resale	-	1,718,645	1,718,645
Capital Assets:			
Capital Assets Not Being Depreciated	9,827,018	22,653	9,849,671
Capital Assets Being Depreciated	224,203,694	-	224,203,694
Accumulated Depreciation	(110,744,550)	-	(110,744,550)
Total Assets	218,275,828	5,133,414	223,409,242
DEFERRED OUTFLOWS OF RESOURCES			
Wisconsin Retirement System Pension Related	10,184,674	-	10,184,674
Other Postemployment Benefits Related	273,598	-	273,598
State Life Insurance Postemployment Benefits Related	560,886	-	560,886
Total Deferred Outflows of Resources	11,019,158	-	11,019,158
LIABILITIES			
Vouchers and Accounts Payable	6,621,377	-	6,621,377
Accrued Payables	1,279,590	-	1,279,590
Accrued Interest Payable	136,521	-	136,521
Payroll Taxes and Withholdings	573,798	-	573,798
Due to Other Governments	1,413,011	-	1,413,011
Unearned Revenues	1,103,871	-	1,103,871
Special Deposits	-	4,589	4,589
Long-Term Liabilities:			
Total Other Postemployment Benefits Liability	1,670,755	-	1,670,755
State Life Insurance Net Postemployment Benefits Liability	1,428,978	-	1,428,978
Amounts Due Within One Year	3,498,277	-	3,498,277
Amounts Due in More Than One Year	9,797,007	-	9,797,007
Total Liabilities	27,523,185	4,589	27,527,774
DEFERRED INFLOWS OF RESOURCES			
Subsequent Year's Property Taxes	19,953,142	-	19,953,142
Wisconsin Retirement System Pension Related	13,055,858	-	13,055,858
Other Postemployment Benefits Related	200,094	-	200,094
State Life Insurance Postemployment Benefits Related	269,067	-	269,067
Total Deferred Inflows of Resources	33,478,161	-	33,478,161
NET POSITION			
Net Investment in Capital Assets	115,953,337	22,653	115,975,990
Restricted for:			
Debt Service	696,390	-	696,390
Housing/Business Loan Programs	9,918,257	-	9,918,257
Pension Plan	4,359,495	-	4,359,495
Other	340,651	-	340,651
Unrestricted	37,025,510	5,106,172	42,131,682
Total Net Position	\$ 168,293,640	\$ 5,128,825	\$ 173,422,465

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020**

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	\$ 9,875,473	\$ 1,619,576	\$ 683,389	\$ -	\$ (7,572,508)	\$ -	\$ (7,572,508)
Public Safety	9,286,038	983,908	672,996	-	(7,629,134)	-	(7,629,134)
Public Works	9,456,647	340,219	2,227,873	459,429	(6,429,126)	-	(6,429,126)
Health and Human Services	28,704,358	2,216,545	23,298,764	-	(3,189,049)	-	(3,189,049)
Culture, Recreation, and Education	1,371,434	252,481	421,300	-	(697,653)	-	(697,653)
Conservation and Development	2,772,518	823,685	2,345,166	-	396,333	-	396,333
Interest and Fiscal Charges	232,028	-	-	-	(232,028)	-	(232,028)
Total Governmental Activities	61,698,496	6,236,414	29,649,488	459,429	(25,353,165)	-	(25,353,165)
Business-Type Activities							
Farm Land Development	38,477	250,000	-	-	-	211,523	211,523
Total Primary Government	<u>\$ 61,736,973</u>	<u>\$ 6,486,414</u>	<u>\$ 29,649,488</u>	<u>\$ 459,429</u>	(25,353,165)	211,523	(25,141,642)
GENERAL REVENUES							
Taxes:							
Property Taxes, Levied for General Purposes					19,543,812	-	19,543,812
County Sales Taxes					6,221,526	-	6,221,526
Other Taxes					515,103	-	515,103
State and Federal Aids not Restricted to Specific Function					2,789,060	-	2,789,060
Interest and Investment Earnings					448,489	-	448,489
Miscellaneous					433,411	3,750	437,161
Transfers					(500,000)	500,000	-
Total General Revenues and Transfers					29,451,401	503,750	29,955,151
CHANGE IN NET POSITION					4,098,236	715,273	4,813,509
Net Position - Beginning of Year					164,195,404	4,413,552	168,608,956
NET POSITION - END OF YEAR					\$ 168,293,640	\$ 5,128,825	\$ 173,422,465

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
BALANCE SHEET –
GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	General Fund	Human Services Fund	CDBG Grant Fund	County Sales Tax Fund	WRRWC Fund	Debt Service Fund	Other Governmental Funds	Total
ASSETS								
Treasurer's Cash and Investments	\$ 22,531,580	\$ 41,599	\$ -	\$ 9,846,040	\$ -	\$ 832,911	\$ 4,167,029	\$ 37,419,159
Departmental Cash and Investments	165,533	-	-	-	5,311	-	3,025	173,869
Cash and Investments Held by Fiscal Agent	-	-	467,892	-	-	-	-	467,892
Taxes Receivable	18,532,434	2,100,035	-	-	240,601	-	196,489	21,069,559
Accounts Receivable	128,737	61,954	-	1,033,374	547,449	-	20,524	1,792,038
Due from Other Governmental Units	534,009	541,201	264,316	-	7,959,647	-	831,662	10,130,835
Due from Other Funds	3,045,550	-	-	-	-	-	-	3,045,550
Prepaid Items	103,321	15,448	-	-	-	-	-	118,769
Long-Term Receivables	-	-	9,478,208	-	-	-	278,082	9,756,290
Total Assets	<u>\$ 45,041,164</u>	<u>\$ 2,760,237</u>	<u>\$ 10,210,416</u>	<u>\$ 10,879,414</u>	<u>\$ 8,753,008</u>	<u>\$ 832,911</u>	<u>\$ 5,496,811</u>	<u>\$ 83,973,961</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Vouchers and Accounts Payable	\$ 1,050,581	\$ 601,756	\$ 242,159	\$ -	\$ 4,295,707	\$ -	\$ 153,346	\$ 6,343,549
Payroll Deductions	573,798	-	-	-	-	-	-	573,798
Due to Other Governmental Units	-	-	20,000	-	1,383,092	-	9,919	1,413,011
Due to Other Funds	-	-	30,000	-	2,833,608	-	181,942	3,045,550
Unearned Revenues	133,257	15,474	-	-	-	-	94,196	242,927
Total Liabilities	<u>1,757,636</u>	<u>617,230</u>	<u>292,159</u>	<u>-</u>	<u>8,512,407</u>	<u>-</u>	<u>439,403</u>	<u>11,618,835</u>
DEFERRED INFLOWS OF RESOURCES								
Subsequent Year's Property Taxes	17,416,017	2,100,035	-	-	240,601	-	196,489	19,953,142
Unavailable Revenue - Long-Term Receivables	-	-	9,478,208	-	-	-	278,082	9,756,290
Total Deferred Inflows of Resources	<u>17,416,017</u>	<u>2,100,035</u>	<u>9,478,208</u>	<u>-</u>	<u>240,601</u>	<u>-</u>	<u>474,571</u>	<u>29,709,432</u>
FUND BALANCES								
Nonspendable	1,219,738	15,448	-	-	-	-	-	1,235,186
Restricted	-	-	440,049	-	-	-	3,341,483	3,781,532
Committed	-	27,524	-	10,879,414	-	832,911	1,241,354	12,981,203
Assigned	12,364,810	-	-	-	-	-	-	12,364,810
Unassigned	12,282,963	-	-	-	-	-	-	12,282,963
Total Fund Balances	<u>25,867,511</u>	<u>42,972</u>	<u>440,049</u>	<u>10,879,414</u>	<u>-</u>	<u>832,911</u>	<u>4,582,837</u>	<u>42,645,694</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 45,041,164</u>	<u>\$ 2,760,237</u>	<u>\$ 10,210,416</u>	<u>\$ 10,879,414</u>	<u>\$ 8,753,008</u>	<u>\$ 832,911</u>	<u>\$ 5,496,811</u>	<u>\$ 83,973,961</u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2020**

Total Fund Balances - Governmental Funds \$ 42,645,694

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		9,544,252	
Buildings		29,150,607	
Machinery/Equipment		7,872,596	
Vehicles		210,055	
Infrastructure		146,824,963	
Construction Work in Progress		4,703,110	
Accumulated Depreciation		<u>(89,882,227)</u>	112,572,282

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.

9,756,290

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)		3,593,383	
Deferred Outflows of Resources		8,394,878	
Deferred Inflows of Resources		<u>(10,761,496)</u>	1,226,765

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		(10,160,000)	
Accrued Interest Payable		(136,521)	
Vacation, Compensatory and Sick Leave Liability		(2,153,096)	
Total Other Postemployment Benefits Liability		(1,311,577)	
OPEB Related Deferred Outflows of Resources		214,780	
OPEB Related Deferred Inflows of Resources		(157,078)	
State Life Insurance Net Other Postemployment Benefits Liability		(1,131,572)	
State Life Insurance OPEB Related Deferred Outflows of Resources		444,152	
State Life Insurance OPEB Related Deferred Inflows of Resources		<u>(213,068)</u>	(14,603,980)

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			(415,217)
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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.

15,743,099

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.

1,368,707

Net Position of Governmental Activities

\$ 168,293,640

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2020

	General Fund	Human Services Fund	CDBG Grant Fund	County Sales Tax Fund	WRRWC Fund	Debt Service Fund	Other Governmental Funds	Total
REVENUES								
Taxes	\$ 17,450,450	\$ 2,102,679	\$ -	\$ 6,221,526	\$ 240,601	\$ -	\$ 265,185	\$ 26,280,441
Intergovernmental	8,459,760	5,219,682	1,822,101	-	13,869,653	-	3,473,155	32,844,351
Licenses and Permits	747,091	-	-	-	-	-	237,206	984,297
Fines and Forfeits	159,544	-	-	-	-	-	34,887	194,431
Public Charges for Services	2,667,241	249,704	-	-	833,269	-	359,358	4,109,572
Intergovernmental Charges for Services	257,010	-	-	-	578,077	-	-	835,087
Miscellaneous:								
Investment Income	426,005	25	2,876	15,687	-	-	25,080	469,673
Increase (Decrease) in Fair Value of Investments	(54,186)	-	-	-	-	-	-	(54,186)
Rent	26,040	-	-	-	-	-	-	26,040
Sale of Property	2,057	-	-	-	-	-	-	2,057
Other	483,692	-	439,419	-	-	-	213,724	1,136,835
Total Revenues	30,624,704	7,572,090	2,264,396	6,237,213	15,521,600	-	4,608,595	66,828,598
EXPENDITURES								
General Government	9,982,995	-	-	-	-	-	-	9,982,995
Public Safety	10,108,182	-	-	-	-	-	1,685,861	11,794,043
Public Works	7,256,843	-	-	-	-	-	-	7,256,843
Health and Human Services	1,418,537	7,334,830	-	-	16,010,069	-	3,902,325	28,665,761
Culture, Recreation, and Education	1,467,317	-	-	-	-	-	-	1,467,317
Conservation and Development	2,887,007	-	1,964,979	-	-	-	250,670	5,102,656
Debt Service:								
Principal Retirement	-	-	-	-	-	1,565,000	-	1,565,000
Interest and Fiscal Charges	-	-	-	-	-	302,038	-	302,038
Debt Issuance Costs	-	-	-	-	-	28,334	-	28,334
Total Expenditures	33,120,881	7,334,830	1,964,979	-	16,010,069	1,895,372	5,838,856	66,164,987
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,496,177)	237,260	299,417	6,237,213	(488,469)	(1,895,372)	(1,230,261)	663,611
OTHER FINANCING SOURCES (USES)								
Long-Term Debt Issued	-	-	-	-	-	-	3,000,000	3,000,000
Premium on Debt	-	-	-	-	-	147,277	-	147,277
Transfers In	3,525,449	250,000	-	1,054,113	488,469	1,867,038	15,000	7,200,069
Transfers Out	(787,971)	(488,469)	-	(4,383,222)	-	-	(3,874,327)	(9,533,989)
Total Other Financing Sources (Uses)	2,737,478	(238,469)	-	(3,329,109)	488,469	2,014,315	(859,327)	813,357
NET CHANGE IN FUND BALANCES	241,301	(1,209)	299,417	2,908,104	-	118,943	(2,089,588)	1,476,968
Fund Balances - Beginning of Year	25,626,210	44,181	140,632	7,971,310	-	713,968	6,672,425	41,168,726
FUND BALANCES - END OF YEAR	<u>\$ 25,867,511</u>	<u>\$ 42,972</u>	<u>\$ 440,049</u>	<u>\$ 10,879,414</u>	<u>\$ -</u>	<u>\$ 832,911</u>	<u>\$ 4,582,837</u>	<u>\$ 42,645,694</u>

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, 2020

Net Change in Fund Balances - Total Governmental Funds **\$ 1,476,968**

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 expense. In the current period, these amounts are:

Capital Outlays Reported in Governmental Fund Statements	\$ 7,269,765	
Depreciation Expense Reported in the Statement of Activities	<u>(3,771,095)</u>	3,498,670

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: (151,782)

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. 1,302,990

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. (49,894)

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)
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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		1,565,000
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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. (147,277)

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.

Highway Department Fund	13,809	
Insurance Funds	<u>(66,215)</u>	(52,406)

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	99,688	
Net Change in Accrued Interest Payable	(1,344)	
Net Change in Compensated Absences Liability	(289,832)	
Net Change in Total Other Postemployment Benefits Liability and Related Deferred Outflows of Resources	(75,610)	
Net Change State Life Insurance Net Other Postemployment Benefits Liability and Related Deferred Outflows and Inflows of Resources	<u>(76,935)</u>	(344,033)

Change in Net Position of Governmental Activities **\$ 4,098,236**

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
PROPRIETARY FUNDS
DECEMBER 31, 2020**

	Business-Type Activities - Farm Land Development Enterprise Fund	Governmental Activities - Internal Service Funds
ASSETS		
CURRENT ASSETS		
Treasurer's Cash and Investments	\$ 2,094,003	\$ 3,968,206
Departmental Cash and Investments	-	100
Cash and Investments Held by Fiscal Agent	-	217,735
Accounts Receivable	-	30,015
Due from Other Governmental Units	-	1,510,938
Other Assets - Materials and Supplies	-	3,194,946
Prepaid Items	-	29,493
Total Current Assets	2,094,003	8,951,433
RESTRICTED ASSETS		
Wisconsin Retirement System Net Pension Asset	-	766,112
NONCURRENT ASSETS		
Notes Receivable	1,298,113	-
Property Held for Resale:		
Land	430,703	-
Land Improvements	1,287,942	-
Capital Assets:		
Not Being Depreciated	22,653	92,696
Depreciable Assets	-	31,483,507
Accumulated Depreciation	-	(20,862,323)
Deposit with Public Entity Risk Pool	-	750,327
Total Noncurrent Assets	3,039,411	11,464,207
Total Assets	5,133,414	21,181,752
DEFERRED OUTFLOWS OF RESOURCES		
Wisconsin Retirement System Pension Related	-	1,789,796
County Other Postemployment Benefits Related	-	58,818
State Life Insurance Postemployment Benefits Related	-	116,734
Total Deferred Outflows of Resources	-	1,965,348
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	-	277,828
Special Deposits	4,589	-
Present Value of Unpaid Losses	-	1,279,590
Unearned Revenue - Cost Pools	-	4,825
Unearned Revenue - Advance for Highway Construction	-	856,119
Current Portion of Long-Term Liabilities:		
Estimated Employee Leave Liability	-	337,539
Total Current Liabilities	4,589	2,755,901
LONG-TERM LIABILITIES (NET OF CURRENT PORTION):		
Total Other Postemployment Benefits Payable	-	359,178
State Life Insurance Net Postemployment Benefits Liability	-	297,406
Estimated Employee Leave Liability	-	229,432
Total Long-Term Liabilities	-	886,016
Total Liabilities	4,589	3,641,917
DEFERRED INFLOWS OF RESOURCES		
Wisconsin Retirement System Pension Related	-	2,294,362
County Other Postemployment Benefits Related	-	43,016
State Life Insurance Postemployment Benefits Related	-	55,999
Total Deferred Inflows of Resources	-	2,393,377
NET POSITION		
Investment in Capital Assets	22,653	10,713,880
Restricted	-	766,112
Unrestricted	5,106,172	5,631,814
Total Net Position	\$ 5,128,825	\$ 17,111,806

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2020

	Business-Type Activities - Farm Land Development Enterprise Fund	Governmental Activities - Internal Service Funds
OPERATING REVENUES	\$ 253,750	\$ 12,810,644
OPERATING EXPENSES	<u>38,477</u>	<u>14,707,222</u>
OPERATING INCOME (LOSS)	215,273	(1,896,578)
NONOPERATING REVENUES (EXPENSES):		
Interest Revenue	-	7,059
Dividend Revenue	-	25,943
Loss on Disposal of Property	-	(2,306)
Nonoperating Depreciation	<u>-</u>	<u>(20,444)</u>
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>10,252</u>
INCOME (LOSS) BEFORE TRANSFERS	215,273	(1,886,326)
TRANSFERS:		
Transfers from General Fund	500,000	37,971
Transfers from Sales Tax Fund	-	200,000
Transfers from Capital Projects Fund	-	3,383,932
Transfers to General Fund	-	(733,870)
Transfers to Sales Tax Fund	<u>-</u>	<u>(1,054,113)</u>
Total Contributions and and Transfers	<u>500,000</u>	<u>1,833,920</u>
CHANGE IN NET POSITION	715,273	(52,406)
Net Position - Beginning of Year	<u>4,413,552</u>	<u>17,164,212</u>
NET POSITION - END OF YEAR	<u><u>\$ 5,128,825</u></u>	<u><u>\$ 17,111,806</u></u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2020**

	Business-Type Activities - Farm Land Development Enterprise Fund	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received for Goods and Services:		
County/Departments	\$ -	\$ 7,958,355
Third Parties	-	5,100,282
Cash Received from Employees	-	291,378
Cash Received from Land Use	3,750	-
Cash Received from the Sale of Property	576,446	-
Cash Paid to Suppliers for Goods and Services	(54,541)	(3,996,458)
Cash Paid for Employee Services	-	(8,917,900)
Cash Paid for Insurance Claims	-	(480,122)
Cash Paid for Insurance Premiums	-	(245,412)
Net Cash Provided (Used) by Operating Activities	<u>525,655</u>	<u>(289,877)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfers to Sales Tax Special Revenue Fund	-	(854,113)
Transfer from General Fund	500,000	-
Transfer from Capital Projects Fund	-	3,383,932
Transfer to General Fund	-	(695,899)
Net Cash Provided by Noncapital Financing Activities	<u>500,000</u>	<u>1,833,920</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Cash Received from Salvage of Capital Assets	-	20,966
Cash Payments for Acquisition of Capital Assets	-	(1,085,916)
Net Cash Used by Capital and Related Financing Activities	-	(1,064,950)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on Investments	-	42,444
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,025,655	521,537
Cash and Cash Equivalents - Beginning of Year	<u>1,068,348</u>	<u>3,664,504</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 2,094,003</u></u>	<u><u>\$ 4,186,041</u></u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS (CONTINUED) –
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2020**

	Business-Type Activities - Farm Land Development Enterprise Fund	Governmental Activities - Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ 215,273	\$ (1,896,578)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Depreciation	-	1,346,750
Depletion of Gravel Pits and Quarries	-	18,603
Net Change in Wisconsin Pension System Related Items:		
Asset / Liability	-	(1,711,079)
Deferred Outflows of Resources	-	770,764
Deferred Inflows of Resources	-	992,761
Net Change in County OPEB Related Items:		
Asset / Liability	-	19,795
Deferred Outflows of Resources	-	(39,282)
Deferred Inflows of Resources	-	31,755
Net Change in LRLIF OPEB Related Items:		
Asset / Liability	-	108,320
Deferred Outflows of Resources	-	(92,777)
Deferred Inflows of Resources	-	272
(Increase) Decrease in Assets:		
Accounts Receivable	326,446	139,731
Due from Other Governmental Units	-	406,124
Inventory	-	(304,851)
Prepayments	-	(24,637)
Increase (Decrease) in Liabilities:		
Accounts Payable	(16,064)	100,688
Accrued Liabilities	-	(219,163)
Deferred Inflows	-	(360)
Advance for Highway Construction	-	(7,270)
Accrued Benefits	-	70,557
Net Cash Provided (Used) by Operating Activities	<u>\$ 525,655</u>	<u>\$ (289,877)</u>
RECONCILIATION OF CASH AND INVESTMENTS TO CASH AND CASH EQUIVALENTS:		
Cash and Investments per Statement of Net Position:		
Treasurer's Cash and Investments	\$ 2,094,003	\$ 3,968,206
Departmental Cash and Investments	-	100
Cash and Investments Held by Fiscal Agents	-	217,735
Total Cash and Investments	<u>\$ 2,094,003</u>	<u>\$ 4,186,041</u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION –
FIDUCIARY FUNDS
DECEMBER 31, 2020**

	Custodial Funds
ASSETS	
Treasurer's Cash and Investments	\$ 383,271
Departmental Cash and Investments	460,041
Taxes Receivable	<u>670</u>
Total Assets	843,982
LIABILITIES	
Due to Other Governmental Units	<u>361,761</u>
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	<u><u>\$ 482,221</u></u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION –
FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2020**

	<u>Custodial Funds</u>
ADDITIONS	
Contributions:	
Individuals	\$ 632,464
Fines and Forfeitures	865,945
Property Tax Collections for Other Governments	48,316,363
Licenses and Fees Collected for State	1,657,833
Miscellaneous	<u>1,013,389</u>
Total Additions	52,485,994
DEDUCTIONS	
Payments of Property Tax to Other Governments	48,316,363
Distributions to Participants	624,433
Payments to State	2,521,389
Payments to Local Governments	49,129
Payments to Others	<u>2,608,243</u>
Total Deductions	<u>54,119,557</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	(1,633,563)
Fiduciary Net Position - Beginning of Year, as Previously Reported	-
Change in Accounting Principle	<u>2,115,784</u>
Fiduciary Net Position - Beginning of Year, as Restated	<u>2,115,784</u>
FIDUCIARY NET POSITION - END OF YEAR	<u><u>\$ 482,221</u></u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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, 2020**

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.

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, 2020**

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, 2020**

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, 2020**

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, 2020

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.

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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 two years 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.

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 methods, and estimated useful lives of capital assets reported in the government-wide statements are as follows:

	Capitalization Threshold	Depreciation 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
Infrastructure	5,000	Straight-Line	25-50 Years

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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)

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.

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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.

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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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

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, 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.

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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The County's cash and investments balances at December 31, 2020 as shown in the financial statements are as follows:

Governmental Funds	\$ 38,060,920
Proprietary Funds	7,030,371
Fiduciary Funds	843,312
Total	<u>\$ 45,934,603</u>

The above cash and investments balances consisted of the following:

Treasurer's Cash and Investments:		
Deposits at Financial Institutions	\$ 6,090,270	
Deposits in State Local Government		
Pooled-Investment Fund	22,796,018	
Investments in Federal Agency Securities	<u>15,164,987</u>	\$ 44,051,275
Departmental Cash and Investments:		
Deposits at Financial Institutions	631,595	
Petty Cash Funds	<u>2,415</u>	634,010
Cash and Investments Held by Fiscal Agents:		
Funds Held by WMMIC	1,012,801	
Funds Held by Chippewa County Housing Authority	<u>236,517</u>	1,249,318
Total Cash and Investments at December 31, 2020		<u>\$ 45,934,603</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, 2020, the County's deposits were not exposed to custodial credit risk.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments

The County's investments at December 31, 2020 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 2020 was 30 days.

Certificates of Deposit and U.S. Government Agencies and Instrumentalities Obligations. The County's investments in these obligations at December 31, 2020 are summarized as follows:

Description	Totals	Investment Maturities (in Years)			
		< 1	1 to 2	2 to 3	> 3
Money Market Fund	\$ 40,123	\$ 40,123	\$ -	\$ -	\$ -
Certificates of Deposit	164,476	-	164,476	-	-
Gov't Agency Debt Instruments:					
U.S. Treasuries	1,618,094	1,618,094	-	-	-
FFCB	2,251,720	-	-	-	2,251,720
FHLB	5,430,344	1,300,591	-	490,016	3,639,737
FNMA	216,588	-	-	-	216,588
FHLMC	5,592,943	-	838	-	5,592,105
GNMA	55,298	-	654	-	54,644
Total	<u>\$ 15,369,586</u>	<u>\$ 2,958,808</u>	<u>\$ 165,968</u>	<u>\$ 490,016</u>	<u>\$ 11,754,794</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.

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.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments (Continued)

As of December 31, 2020, the County's investments were rated as follows:

<u>Type</u>	<u>Credit Quality Rating</u>	<u>Amount</u>
U.S. Treasuries	AA+	\$ 1,618,094
FFCB	AA+	2,251,720
FHLB	AA+	5,430,344
FNMA	AA+	216,588
FHLMC	AA+	5,592,943
GNMA	Not Rated	55,298
Certificates of Deposit	Not Rated	164,476
Money Market Fund	Not Rated	40,123
LGIP	Not Rated	22,796,018

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.

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, 2020, 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>
LGIP	\$ 22,796,018	59.7%
FHLMC	5,592,943	14.7%
FHLB	5,430,344	14.2%
FFCB	2,251,720	5.9%
	<u>\$ 36,071,025</u>	

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, 2020**

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	\$ 1,618,094	\$ -	\$ -	\$ 1,618,094
FFCB	-	2,251,720	-	2,251,720
FNMA	-	216,588	-	216,588
FHLB	-	5,430,344	-	5,430,344
FHLMC	-	5,592,943	-	5,592,943
GNMA	-	55,298	-	55,298
Certificates of Deposit	-	164,476	-	164,476
Money Market Fund	-	40,123	-	40,123
Total	<u>\$ 1,618,094</u>	<u>\$ 13,751,492</u>	<u>\$ -</u>	<u>15,369,586</u>
Investments Measured at Amortized Cost - LGIP Funds				22,796,018
Total Investments				<u>\$ 38,165,604</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, 2020 the County had outstanding five installment loans totaling \$278,082. 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, 2020

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, 2020 the County had four hundred ninety-seven (497) loans outstanding totaling \$9,478,208 under two revolving loan programs as follows. Two hundred thirty-eight (238) loans totaling \$3,052,984 were outstanding under a loan program for Chippewa County residents which was funded by grants received in previous years. The County also had two hundred fifty-nine (259) loans outstanding totaling \$6,425,224 under a regional loan program funded by Community Development Block Grants which were awarded to Chippewa County in 2013 and 2018. 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.

C. Capital Assets

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

Governmental Activities

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
General County Assets:					
Capital Assets Not Being Depreciated:					
Land	\$ 4,148,926	\$ -	\$ -	\$ -	\$ 4,148,926
Highway Right-of-Ways	881,911	375	-	-	882,286
Construction Work in Progress	3,499,613	4,008,761	(2,730,578)	74,686	4,703,110
Total Capital Assets Not Being Depreciated	8,530,450	4,009,136	(2,730,578)	74,686	9,734,322
Capital Assets Being Depreciated:					
Land Improvements	8,693,442	41,394	809,416	-	9,544,252
Buildings and Improvements	29,037,550	-	113,057	-	29,150,607
Machinery and Equipment	7,498,687	376,711	98,723	101,525	7,872,596
Vehicles	225,005	-	-	14,950	210,055
Highway Infrastructure:					
Roadways	119,986,268	2,842,524	-	921,300	121,907,492
Bridges	22,083,800	-	1,709,382	154,100	23,639,082
Structures	396,103	-	-	-	396,103
Total Capital Assets Being Depreciated	187,920,855	3,260,629	2,730,578	1,191,875	192,720,187
Total Capital Assets	196,451,305	7,269,765	-	1,266,561	202,454,509
Accumulated Depreciation:					
Land Improvements	4,040,325	277,478	-	-	4,317,803
Buildings and Improvements	15,358,279	562,081	-	-	15,920,360
Machinery and Equipment	6,145,585	586,398	-	24,429	6,707,554
Vehicles	177,622	8,538	-	14,950	171,210
Highway Infrastructure	61,504,100	2,336,600	-	1,075,400	62,765,300
Total Accumulated Depreciation	87,225,911	3,771,095	-	1,114,779	89,882,227
Net Capital Assets -					
General County	\$ 109,225,394	\$ 3,498,670	\$ -	\$ 151,782	\$ 112,572,282

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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	723	-	-	723	-
Total Capital Assets Not Being Depreciated	93,419	-	-	723	92,696
Capital Assets Being Depreciated:					
Land Improvements	453,303	-	-	-	453,303
Gravel Pits and Quarries*	91,290	-	-	18,603	72,687
Buildings and Improvements	7,713,183	143,906	-	-	7,857,089
Vehicles Nonhighway Fleet	1,777,918	275,313	-	101,814	1,951,417
Machinery and Equipment	20,784,714	670,822	-	306,525	21,149,011
Total Capital Assets Being Depreciated	30,820,408	1,090,041	-	426,942	31,483,507
Total Capital Assets	30,913,827	1,090,041	-	427,665	31,576,203
Accumulated Depreciation:					
Land Improvements	309,546	12,990	-	-	322,536
Buildings and Improvements	5,848,025	261,463	-	-	6,109,488
Vehicles Nonhighway Fleet	1,031,713	161,200	-	86,542	1,106,371
Machinery and Equipment	12,687,510	931,541	-	295,123	13,323,928
Total Accumulated Depreciation	19,876,794	1,367,194	-	381,665	20,862,323
Net Capital Assets -					
Highway Department	\$ 11,037,033	\$ (277,153)	\$ -	\$ 46,000	\$ 10,713,880
Capital Assets Not Being Depreciated	\$ 8,623,869	\$ 4,009,136	\$ (2,730,578)	\$ 75,409	\$ 9,827,018
Capital Assets Being Depreciated	218,741,263	4,350,670	2,730,578	1,618,817	224,203,694
Total Capital Assets	227,365,132	8,359,806	-	1,694,226	234,030,712
Accumulated Depreciation	107,102,705	5,138,289	-	1,496,444	110,744,550
Net Capital Assets -					
Governmental Activities	\$ 120,262,427	\$ 3,221,517	\$ -	\$ 197,782	\$ 123,286,162

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

Depreciation was charged to governmental functions as follows:

General County:	
General Government	\$ 864,791
Public Safety	463,710
Public Works	2,336,600
Health and Human Services	1,812
Culture, Recreation, and Education	85,674
Conservation and Development	18,508
Total	3,771,095
Highway Department:	
Transportation	1,367,194
Total	\$ 5,138,289

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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, 2020 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	181,942
General Fund	WRRWC Fund	2,833,608
Total		<u>\$ 3,045,550</u>

The above interfund balance was for temporary financing of operating expenditures and is expected to be repaid in 2021. 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	\$ 2,316,184
General Fund	Land Management Fund	251,595
General Fund	ADRC Fund	22,742
General Fund	Public Health Fund	216,058
General Fund	Workers' Compensation Fund	718,870
Land Management Fund	Highway Department Fund	15,000
Debt Service Fund	County Sales Tax Fund	1,867,038
Highway Department Fund	General Fund	31,971
Highway Department Fund	County Sales Tax Fund	200,000
Highway Department Fund	2018 Capital Projects Fund	3,383,932
WRRWC Fund	Human Services Fund	488,469
Flexible Benefits Fund	General Fund	6,000
Human Services Fund	General Fund	250,000
Farm Land Development Fund	General Fund	500,000
Sales Tax Fund	Highway Department Fund	1,054,113
Total		<u>\$ 11,321,972</u>

The transfers from the County sales tax fund consisted of the amount of county sales tax collections applied to the 2020 budget. The remaining items were budgeted transfers for construction and working capital.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Long-Term Obligations

Changes in Long-Term Obligations

Changes in long-term obligations of the County for the year ended December 31, 2020 were as follows:

	Balances 1/1/20	Additions	Reductions	Balances 12/31/20	Amounts Due Within One Year
Long-Term Debt:					
Governmental Activities:					
General Obligation Notes	\$ 8,725,000	\$ 3,000,000	\$ 1,565,000	\$ 10,160,000	\$ 1,545,000
Unamortized Debt Premium	367,628	147,277	99,688	415,217	111,792
Total Long-Term Debt	<u>\$ 9,092,628</u>	<u>\$ 3,147,277</u>	<u>\$ 1,664,688</u>	<u>\$ 10,575,217</u>	<u>\$ 1,656,792</u>
Other Long-Term Obligations (Governmental Activities):					
Governmental Funds:					
Employee Leave Liability	\$ 1,863,264	\$ 289,832	\$ -	\$ 2,153,096	\$ 1,503,946
Highway Internal Service Fund:					
Employee Leave Liability	496,414	70,557	-	566,971	337,539
Total Other Long-Term Obligations	<u>\$ 2,359,678</u>	<u>\$ 360,389</u>	<u>\$ -</u>	<u>\$ 2,720,067</u>	<u>\$ 1,841,485</u>

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.

Current Year Borrowing

On October 1, 2020, the County issued general obligation notes in the amount of \$3,000,000 to provide funding for 2020 capital improvement projects. The notes carry an interest rate of 1.0% to 3.0% with annual maturities from February 1, 2021 through February 1, 2029.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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, 2020 and annual requirements for their retirement were as follows:

<u>Description</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Promissory Notes, \$3,000,000, issued 10/29/13, due 8/1/21, interest at 2.00%-2.50%	2021	\$ 450,000	\$ 5,625	\$ 455,625
Promissory Notes, \$8,135,000, issued 10/1/18, due 2/1/28, interest at 3.00%-4.00%	2021	950,000	249,400	1,199,400
	2022	725,000	215,900	940,900
	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>6,710,000</u>	<u>1,093,200</u>	<u>7,803,200</u>
Promissory Notes, \$3,000,000, issued 10/1/20, due 2/1/29, interest at 1.00%-3.00%	2021	145,000	64,492	209,492
	2022	850,000	62,900	912,900
	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>3,000,000</u>	<u>251,067</u>	<u>3,251,067</u>
Total General Obligation Debt		<u>\$ 10,160,000</u>	<u>\$ 1,349,892</u>	<u>\$ 11,509,892</u>

The above annual debt service requirements are summarized as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 1,545,000	\$ 319,517	\$ 1,864,517
2022	1,575,000	278,800	1,853,800
2023	1,325,000	227,900	1,552,900
2024	1,015,000	185,075	1,200,075
2025	1,050,000	146,050	1,196,050
2026-2029	3,650,000	192,550	3,842,550
Total	<u>\$ 10,160,000</u>	<u>\$ 1,349,892</u>	<u>\$ 11,509,892</u>

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, 2020, the County's debt limit amounted to \$324,724,895 and indebtedness subject to the limitation totaled \$10,160,000.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Governmental Fund Balances

The governmental fund balances reported on the fund financial statements at December 31, 2020 consisted of the following:

	Total	Nonspendable	Restricted	Committed	Assigned	Unassigned
Major Funds:						
General Fund						
Delinquent Taxes	\$ 1,116,417	\$ 1,116,417	\$ -	\$ -	\$ -	\$ -
Prepaid Items	103,321	103,321	-	-	-	-
Environmental Site Assessment	121,554	-	-	-	121,554	-
Environmental Impact Fee	38,496	-	-	-	38,496	-
Economic Development	7,868	-	-	-	7,868	-
Criminal Justice Coordinator	70,973	-	-	-	70,973	-
County Administrator	250,000	-	-	-	250,000	-
Computer Equipment Outlay	281,232	-	-	-	281,232	-
Courthouse	718,063	-	-	-	718,063	-
Facilities Improvement	441,465	-	-	-	441,465	-
Rifle Range	8,751	-	-	-	8,751	-
Radio Towers	76,756	-	-	-	76,756	-
Security Plan	1,100,756	-	-	-	1,100,756	-
Property and Liability Insurance	14,701	-	-	-	14,701	-
Employee Health Program	1,607,772	-	-	-	1,607,772	-
Copy Machine	28,114	-	-	-	28,114	-
Register of Deeds	187,234	-	-	-	187,234	-
Youth Court Programs	16,412	-	-	-	16,412	-
Snowmobile Patrol	55,234	-	-	-	55,234	-
Water Safety Patrol	75,387	-	-	-	75,387	-
K-9	39,581	-	-	-	39,581	-
All Terrain Vehicle Patrol	13,633	-	-	-	13,633	-
Sheriff's Department Equipment & Tower	3,341,737	-	-	-	3,341,737	-
Sheriff's Department Training	58,826	-	-	-	58,826	-
Jail Canteen	105,751	-	-	-	105,751	-
UW-Extension	1,663	-	-	-	1,663	-
Extension Education Programs	48,386	-	-	-	48,386	-
Wildlife Damage and Abatement Programs	214	-	-	-	214	-
State Forestry Programs	8,427	-	-	-	8,427	-
Wildlife Habitat Management	1,858	-	-	-	1,858	-
Special Conservation Projects	301,765	-	-	-	301,765	-
Snowmobile Trails	17,933	-	-	-	17,933	-
All Terrain Vehicle Trails	7,936	-	-	-	7,936	-
Old Abe Trail Project	25,858	-	-	-	25,858	-
Forest & Trails Tax Deed Projects	246,920	-	-	-	246,920	-
County Parks Capital Improvements	391,840	-	-	-	391,840	-
County Parks Tax Deed Projects	147,538	-	-	-	147,538	-
Recycling Programs	161,661	-	-	-	161,661	-
Soil and Water Resource Management	39,555	-	-	-	39,555	-
Nonmetallic Mining	77,410	-	-	-	77,410	-
Urban Stormwater Program	9,555	-	-	-	9,555	-
Conservation Reserve Enhancement Programs	58,883	-	-	-	58,883	-
Lake Protection Program	2,681	-	-	-	2,681	-
Groundwater Sampling	59,054	-	-	-	59,054	-
Land Conservation Stewardship Programs	85,600	-	-	-	85,600	-
Building Inspection	200,000	-	-	-	200,000	-
Comprehensive Planning Project	180,697	-	-	-	180,697	-
Platbook/Roadmap Publishing	16,718	-	-	-	16,718	-
Tax Deeds	150,000	-	-	-	150,000	-
Veterans' Relief	20,000	-	-	-	20,000	-
Health Clinics	15,000	-	-	-	15,000	-
Unfunded Benefit Liabilities	1,427,362	-	-	-	1,427,362	-
Unassigned	12,282,963	-	-	-	-	12,282,963
Subtotal General Fund	25,867,511	1,219,738	-	-	12,364,810	12,282,963

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Governmental Fund Balances (Continued)

	Total	Nonspendable	Restricted	Committed	Assigned	Unassigned
Human Services Fund						
Committed for Human Services Programs	\$ 27,524	\$ -	\$ -	\$ 27,524	\$ -	\$ -
CDBG Grant Fund	440,049	-	440,049	-	-	-
County Sales Tax Funded Programs	10,879,414	-	-	10,879,414	-	-
Debt Service Fund	832,911	-	-	832,911	-	-
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	1,000	-	-	1,000	-	-
Aging and Disability Resource						
Center Programs	550,000	-	-	550,000	-	-
Land Management Program	287,689	-	-	287,689	-	-
Jail Assessments Fees Funded Projects	114,939	-	114,939	-	-	-
County Economic Development						
Loan Program	402,665	-	-	402,665	-	-
Capital Projects Funds:						
2020 Capital Projects Fund	3,000,832	-	3,000,832	-	-	-
 Total Governmental Funds Balances at December 31, 2020	<u>\$ 42,645,694</u>	<u>\$ 1,235,186</u>	<u>\$ 3,781,532</u>	<u>\$ 12,981,203</u>	<u>\$ 12,364,810</u>	<u>\$ 12,282,963</u>

G. Internal Service Funds Net Position

The net position of the County's internal service funds at December 31, 2020 consisted of the following:

Fund	Net Position at Year End				Change During Year
	Total	Invested in Capital Assets	Restricted	Unrestricted	
Highway Department Fund	\$ 15,743,099	\$ 10,713,880	\$ 766,112	\$ 4,263,107	\$ 13,809
Self-Funded Insurance Funds:					
Workers' Compensation	1,000,000	-	-	1,000,000	-
Liability Insurance	291,877	-	-	291,877	(63,894)
Flexible Benefits Fund	76,830	-	-	76,830	(2,321)
Totals	<u>\$ 17,111,806</u>	<u>\$ 10,713,880</u>	<u>\$ 766,112</u>	<u>\$ 5,631,814</u>	<u>\$ (52,406)</u>

NOTE 3 OTHER INFORMATION

A. Employee Leave Liability

The County's estimated liability for employee leave at December 31, 2020 totaled \$2,720,067 and consisted of \$2,153,096 payable from its governmental funds and \$566,971 payable from its highway department internal service fund. These liabilities are further discussed on the following page.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

A. Employee Leave Liability (Continued)

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, 2020 totaled \$2,573,300 and consisted of \$2,015,463 payable from its governmental funds and \$557,837 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, 2020 was \$137,633 in the governmental funds and \$9,134 in the highway department internal service fund.

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 1200 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 Comprehensive Annual Financial Report (CAFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>.

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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

General Information about the Pension Plan (Continued)

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 12/31/2016) 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.

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, 2020 through December 31, 2020, the WRS recognized \$1,558,422 in contributions from the employer.

Contribution rates as of December 31, 2020 are:

	<u>Employee</u>	<u>Employer</u>
General (including Teachers)	6.75%	6.75%
Executives & Elected Officials	6.75%	6.75%
Protective with Social Security	6.75%	11.65%
Protective without Social Security	6.75%	16.25%

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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

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

At December 31, 2020, the County reported an asset of \$4,359,495 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. The County's proportion of the net pension asset was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers. At December 31, 2019, the County's proportion was 0.13520093 percent, which was an increase of 0.00064403 from its proportion measured as of December 31, 2018.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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)

For the year ended December 31, 2020, the County recognized pension expense of \$1,663,474. At December 31, 2020, 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	\$ 8,275,317	\$ (4,141,242)
Changes of Assumptions	339,720	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(8,912,357)
Changes in Proportion and Differences Between County Contributions and Proportionate Share of Contributions	11,215	(2,259)
County Contributions Subsequent to the Measurement Date	1,558,422	-
Total	<u>\$ 10,184,674</u>	<u>\$ 13,055,858</u>

\$1,558,422 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, 2021. 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
2021	\$ (1,313,072)
2022	(979,723)
2023	154,859
2024	(2,291,670)

Actuarial Assumptions. The total pension asset in the December 31, 2018 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, 2020**

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

*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

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

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%	4.6%
International Equities	N/A	N/A	30%	5.3%
Global Equities	49%	5.1%	N/A	N/A
Fixed Income	24.5%	2.1%	N/A	N/A
Inflation Sensitive Assets	15.5%	1.2%	N/A	N/A
Real Estate	9%	3.5%	N/A	N/A
Private Equity/Debt	8%	7.6%	N/A	N/A
Multi-Asset	4%	4.0%	N/A	N/A
Cash	-10%	0.9%	N/A	N/A
Totals	<u>100%</u>		<u>100%</u>	

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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 7.00% was used to measure the Total Pension Liability for the current and prior year. This single discount rate is based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.75% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2019. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond 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 7.00 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 11,226,479	\$ (4,359,495)	\$ (16,011,803)

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, 2020**

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 Comprehensive Annual Financial Report, which can be found at <http://etf.wi.gov/publications/cafr.htm>.

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, 2020 are:

<u>Coverage Type</u>	<u>Employer Contribution</u>
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, 2019 are:

<u>Attained Age</u>	<u>Basic</u>
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, 2020 through December 31, 2020, the LRLIF recognized \$6,773 in contributions from the employer.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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, 2020, the County reported a liability of \$1,428,978 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net 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, 2019, the County's proportion was 0.33558300 percent, which was a decrease of 0.01095000 from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the County recognized OPEB expense of \$142,427. At December 31, 2020, 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	\$ -	\$ 64,016
Changes of Assumptions or Other Input	527,157	157,177
Net Difference Between Projected and Actual Earnings on OPEB Investments	26,956	-
Change in proportion and differences between employer contributions and proportionate share of contributions	-	47,874
District Contributions Subsequent to the Measurement Date	6,773	-
Total	<u>\$ 560,886</u>	<u>\$ 269,067</u>

\$6,773 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, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEBs will be recognized in OPEB expense as follows:

Year Ending December 31:	OPEB Expense Amount
2021	\$ 48,026
2022	48,026
2023	45,119
2024	42,126
2025	34,848
Thereafter	66,901

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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)

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, 2019
Measurement Date of Net OPEB Liability (Asset)	December 31, 2019
Actuarial Cost Method	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield	2.74%
Long-Term Expected Rate of Return	4.25%
Discount Rate	2.87%
Salary Increases:	
Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality	Wisconsin 2018 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.

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return
U.S. Credit Bonds	Barclays Credit	45%	2.12%
U.S. Long Credit Bonds	Barclays Long Credit	5%	2.90%
U.S. Mortgages	Barclays MBS	50%	1.53%
Inflation			2.20%
Long-Term Expected Rate of Return			4.25%

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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)

The long-term expected rate of return decreased slightly from 5.00% in the prior year to 4.25% in the current year. This change was primarily based on the target asset allocation and capital market expectations. The expected inflation rate also decreased slightly from 2.30% in the prior year to 2.20% in the current year. 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.

Single Discount Rate. A single discount rate of 2.87% was used to measure the Total OPEB Liability for the current year, as opposed to a discount rate of 4.22% for the prior year. 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 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 2.87%, 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 (1.87%) or one-percentage-point higher (3.87%) than the current rate:

		1% Decrease (1.87%)	Current Discount Rate (2.87%)	1% Increase (3.87%)
Proportionate share of the Net OPEB Liability (asset)	12/31/20	\$ 1,973,179	\$ 1,428,978	\$ 1,014,947

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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

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, 2020, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	15
Inactive plan members entitled to but not yet receiving benefit payments	-
Active plan members	335
	<u>350</u>

Contributions

The County funds its other post-employment benefit on a pay-as-you go basis. For fiscal year 2020, the County contributed an estimated \$94,477 to the plan.

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, 2019 and a measurement date of December 31, 2019. At December 31, 2020, the County reported a total OPEB liability of \$1,670,755. Changes in the County's total OPEB liability were as follows:

Balances at December 31, 2019	\$ 1,547,096
Changes for the year:	
Service Cost	122,426
Interest	62,551
Differences Between Expected and Actual Experience	(173,771)
Changes of Assumptions or Other Input	201,511
Benefit Payments	(89,058)
Net Changes	<u>123,659</u>
Balances at December 31, 2020	<u><u>\$ 1,670,755</u></u>

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

Single-Employer Plan Description (Continued)

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:	2.75%
Municipal Bond Rate Source	Bond Buyer 20 Bond GO Index
Mortality Assumptions	Wisconsin 2018 Mortality Table
Inflation Rate	2.5%

Discount rate

The discount rate used to measure the total OPEB liability was 2.75 percent. The discount rate is based upon all years of projected payments discounted at a municipal bond rate of 2.75%.

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 (1.75%)	Current Discount Rate (2.75%)	1% Increase (3.75%)
Total OPEB Liability	12/31/2020	\$ 1,800,245	\$ 1,670,755	\$ 1,548,963

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	12/31/2020	\$ 1,484,080	\$ 1,670,755	\$ 1,892,710

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

Single-Employer Plan Description (Continued)

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

For the year ended December 31, 2020, the County recognized OPEB expense of \$182,355. At December 31, 2020, 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	\$ -	\$ 154,463
Changes of Assumptions or Other Input	179,121	45,631
Contributions Subsequent to the Measurement Date	94,477	-
Total	<u>\$ 273,598</u>	<u>\$ 200,094</u>

\$94,477 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, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended December 31:</u>	<u>OPEB Expense Amount</u>
2021	\$ (2,622)
2022	(2,622)
2023	(2,622)
2024	(2,622)
2025	(2,622)
Thereafter	(7,863)

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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

E. Risk Management (Continued)

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, 2020 of \$1,000,000.

Changes in claims liability for 2020 and 2019 were as follows:

	2020	2019
Estimated Claims Outstanding January 1	\$ 771,227	\$ 1,097,418
Current Year Claims and Changes in Estimates	(86,480)	(137,172)
Claim Payments	(128,933)	(189,019)
Estimated Claims Outstanding December 31	<u>\$ 555,814</u>	<u>\$ 771,227</u>

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.

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, 2020, 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, 2020 and 2019 was \$1,031,967 and \$978,090, respectively, and represented 3.21% and 3.21%, respectively, of the total member equity at those dates.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

E. Risk Management (Continued)

Liability Insurance Fund (Continued). 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 2020 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 \$291,877 and \$355,771 at December 31, 2020 and 2019, respectively, and consisted of the following components:

	2020	2019
Accounts Receivable	\$ 26,424	\$ 35,866
Investment in WMMIC	750,327	750,327
Cash and Investments Held by County	22,292	45,112
Prepaid Items	-	1,703
Deposits with WMMIC	217,735	250,556
Accounts Payable	(1,125)	(267)
Accrued Unpaid Losses	(723,776)	(727,526)
Net Position December 31	<u>\$ 291,877</u>	<u>\$ 355,771</u>

The liability recorded for unpaid losses at December 31, 2020 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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

E. Risk Management (Continued)

Liability Insurance Fund (Continued) Changes in claims liability for 2020 and 2019 were as follows:

	2020	2019
Estimated Claims Outstanding January 1	\$ 727,526	\$ 869,701
Current Year Claims and Changes in Estimates	102,526	15,603
Claim Payments	(106,276)	(157,778)
Estimated Claims Outstanding December 31	<u>\$ 723,776</u>	<u>\$ 727,526</u>

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. Change in Accounting Principle

During the fiscal year ended December 31, 2020, the County adopted GASB Statement No. 84, *Fiduciary Activities*. The implementation of GASB Statement No. 84 resulted in the addition of a Statement of Changes in Fiduciary Net Position. Our auditors' opinion was not modified with respect to the implementation of this standard.

H. Stewardship and Accountability

Actual expenditures exceeded budgeted amounts in the Human Services Fund by \$1,041,341, and in the WRRWC Fund by \$2,058,969. 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, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 17,360,848	\$ 17,360,848	\$ 17,450,450	\$ 89,602
Intergovernmental	8,411,807	8,411,807	8,459,760	47,953
Licenses and Permits	596,966	596,966	747,091	150,125
Fines and Forfeits	176,000	176,000	159,544	(16,456)
Public Charges for Services	3,291,232	3,316,232	2,667,241	(648,991)
Intergovernmental Charges for Services	277,018	277,018	257,010	(20,008)
Miscellaneous:				
Investment Income	500,000	500,000	426,005	(73,995)
Increase (Decrease) in Fair Value of Investments	-	-	(54,186)	(54,186)
Rent	26,540	26,540	26,040	(500)
Sale of Property	300	300	2,057	1,757
Profit on Tax Deed Sales	(7,500)	(7,500)	75,724	83,224
Other	385,313	385,213	407,968	22,755
Total Revenues	31,018,524	31,043,424	30,624,704	(418,720)
EXPENDITURES				
General Government	10,879,304	11,414,224	9,982,995	1,431,229
Public Safety	10,414,058	13,914,868	10,108,182	3,806,686
Public Works	7,258,361	7,258,361	7,256,843	1,518
Health and Human Services	2,481,948	2,481,948	1,418,537	1,063,411
Culture, Recreation, and Education	1,484,765	1,484,765	1,467,317	17,448
Conservation and Development	3,746,403	3,812,279	2,887,007	925,272
Total Expenditures	36,264,839	40,366,445	33,120,881	7,245,564
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,246,315)	(9,323,021)	(2,496,177)	6,826,844
OTHER FINANCING SOURCES (USES)				
Transfers In	2,674,142	2,674,142	3,525,449	851,307
Transfers Out	-	-	(787,971)	(787,971)
Total Other Financing Sources (Uses)	2,674,142	2,674,142	2,737,478	63,336
NET CHANGE IN FUND BALANCE	(2,572,173)	(6,648,879)	241,301	6,890,180
Fund Balance - Beginning of Year, January 1	25,626,210	25,626,210	25,626,210	-
FUND BALANCE - END OF YEAR	<u>\$ 23,054,037</u>	<u>\$ 18,977,331</u>	<u>\$ 25,867,511</u>	<u>\$ 6,890,180</u>

**CHIPPEWA COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE –
HUMAN SERVICES FUND
YEAR ENDED DECEMBER 31, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 2,102,679	\$ 2,102,679	\$ 2,102,679	\$ -
Intergovernmental	3,995,439	3,995,439	5,219,682	1,224,243
Public Charges for Services	195,371	195,371	249,704	54,333
Miscellaneous:				
Interest	-	-	25	25
Total Revenues	6,293,489	6,293,489	7,572,090	1,278,601
EXPENDITURES				
Health and Human Services	6,293,489	6,293,489	7,334,830	(1,041,341)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	237,260	237,260
OTHER FINANCING SOURCES USES				
Transfers In	-	-	250,000	250,000
Transfers Out	-	-	(488,469)	(488,469)
Total Other Financing Sources (Uses)	-	-	(238,469)	(238,469)
NET CHANGE IN FUND BALANCE	-	-	(1,209)	(1,209)
Fund Balance - Beginning of Year	44,181	44,181	44,181	-
FUND BALANCE - END OF YEAR	<u>\$ 44,181</u>	<u>\$ 44,181</u>	<u>\$ 42,972</u>	<u>\$ (1,209)</u>

**CHIPPEWA COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE –
COUNTY SALES TAX FUND
YEAR ENDED DECEMBER 31, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 5,508,540	\$ 5,508,540	\$ 6,221,526	\$ 712,986
Miscellaneous:				
Interest	20,300	20,300	15,687	(4,613)
Total Revenues	5,528,840	5,528,840	6,237,213	708,373
EXPENDITURES	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	5,528,840	5,528,840	6,237,213	708,373
OTHER FINANCING USES				
Transfers In	-	-	1,054,113	(1,054,113)
Transfers Out	(5,729,851)	(5,729,851)	(4,383,222)	(1,346,629)
Total Other Financing Sources (Uses)	(5,729,851)	(5,729,851)	(3,329,109)	(2,400,742)
NET CHANGE IN FUND BALANCE	(201,011)	(201,011)	2,908,104	(1,692,369)
Fund Balance - Beginning of Year	7,971,310	7,971,310	7,971,310	-
FUND BALANCE - END OF YEAR	<u>\$ 7,770,299</u>	<u>\$ 7,770,299</u>	<u>\$ 10,879,414</u>	<u>\$ (1,692,369)</u>

**CHIPPEWA COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE –
WRRWC FUND
YEAR ENDED DECEMBER 31, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 119,551	\$ 240,601	\$ 240,601	\$ -
Intergovernmental	12,207,790	12,285,151	13,869,653	1,584,502
Public Charges for Services	943,073	943,073	833,269	(109,804)
Intergovernmental Charges for Services	450,124	450,124	578,077	127,953
Total Revenues	13,720,538	13,918,949	15,521,600	1,602,651
EXPENDITURES				
Health and Human Services	13,720,538	13,951,100	16,010,069	(2,058,969)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(32,151)	(488,469)	(456,318)
OTHER FINANCING SOURCES				
Transfers In	-	-	488,469	488,469
NET CHANGE IN FUND BALANCE	-	(32,151)	-	32,151
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ (32,151)</u>	<u>\$ -</u>	<u>\$ 32,151</u>

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
Total OPEB Liability			
Service Cost	\$ 132,690	\$ 132,690	\$ 122,426
Interest	50,270	53,382	62,551
Differences Between Expected and Actual Experience	-	-	(173,771)
Changes of Assumptions or Other Input	-	(57,039)	201,511
Benefit Payments	(106,434)	(81,610)	(89,058)
Net Change in Total OPEB Liability	76,526	47,423	123,659
Total OPEB Liability - Beginning	1,423,147	1,499,673	1,547,096
Total OPEB Liability - Ending	<u>\$ 1,499,673</u>	<u>\$ 1,547,096</u>	<u>\$ 1,670,755</u>
 Covered Employee Payroll	 \$ 18,462,997	 \$ 18,462,997	 \$ 20,012,887
 County's Total OPEB Liability as a Percentage of Covered Employee Payroll	 8.12%	 8.38%	 8.35%

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

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

Measurement Date:	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
County's Proportion of the Net Pension Liability (Asset)	0.13646909%	0.13404332%	0.13390376%	0.13358218%	0.13455690%	0.13520093%
County's Proportionate Share of the Net Pension Liability (Asset)	\$ (3,352,054)	\$ 2,178,178	\$ 1,103,687	\$ (3,966,213)	\$ 4,787,112	\$ (4,359,495)
County's Covered Payroll	\$ 18,214,274	\$ 18,109,202	\$ 18,476,595	\$ 18,896,896	\$ 19,644,636	\$ 20,415,872
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	18.40%	12.03%	5.97%	20.99%	24.37%	21.35%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	102.74%	98.20%	99.12%	102.93%	96.45%	102.96%

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

Fiscal Year End: December 31,	2015	2016	2017	2018	2019	2020
Contractually Required Contribution	\$ 1,280,680	\$ 1,271,761	\$ 1,358,750	\$ 1,395,010	\$ 1,418,942	\$ 1,558,422
Contributions in Relation to the Contractually Required Contributions	(1,280,680)	(1,271,761)	(1,358,750)	(1,395,010)	(1,418,942)	(1,558,422)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$ 18,109,202	\$ 18,476,595	\$ 18,896,897	\$ 19,644,637	\$ 20,415,872	\$ 21,549,698
Contributions as a Percentage of Covered Payroll	7.07%	6.88%	7.19%	7.10%	6.95%	7.23%

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

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

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)

Measurement Date: December 31,	2017	2018	2019
County's Proportion of the Net OPEB Liability (Asset)	0.34807200%	0.34653300%	0.33558300%
County's Proportionate Share of the Net OPEB Liability (Asset)	\$ 1,047,202	\$ 894,172	\$ 1,428,978
County's Covered Payroll	\$ 14,637,423	\$ 16,873,000	\$ 17,229,000
County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Its Covered Payroll	7.15%	5.30%	8.29%
Plan Fiduciary NeP position as a Percentage of the Total OPEB Liability (Asset)	44.81%	48.69%	37.58%

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)

Year Ended: December 31,	2018	2019	2020
Contractually Required Contributions	\$ 6,710	\$ 6,604	\$ 6,773
Contributions in Relation to the Contractually Required Contributions	(6,710)	(6,604)	(6,773)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$ 16,873,000	\$ 17,229,000	\$ 17,669,900
Contributions as a Percentage of Covered Payroll	0.04%	0.04%	0.04%

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

Changes of Assumptions. Several actuarial assumptions changed from the prior year, including the single discount rate, long-term expected rate of return and expected inflation. Please refer to the Actuarial Assumptions section above for additional details.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2020**

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'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

**CHIPPEWA COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020**

	Special Revenue Funds					
	Public Health	Shelter Care	Dog Licenses	State Septic System Grants	Aging and Disability Resource Center	Land Management
ASSETS						
Treasurer's Cash and Investments	\$ -	\$ 25,712	\$ 46,447	\$ -	\$ 271,244	\$ 306,249
Departmental Cash and Investments	-	-	-	-	342	-
Taxes Receivable	161,442	-	-	-	35,047	-
Accounts Receivable	14,074	-	1,368	-	5,082	-
Due from Other Governmental Units	437,902	-	-	-	393,760	-
Installment Loans Receivable	-	-	-	-	-	-
Total Assets	<u>\$ 613,418</u>	<u>\$ 25,712</u>	<u>\$ 47,815</u>	<u>\$ -</u>	<u>\$ 705,475</u>	<u>\$ 306,249</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Vouchers Payable	\$ 45,551	\$ -	\$ 45,747	\$ -	\$ 50,715	\$ 9,709
Due to Other Governmental Units	-	-	1,068	-	-	8,851
Due to Other Funds	181,942	-	-	-	-	-
Unearned Revenues	24,483	-	-	-	69,713	-
Total Liabilities	<u>251,976</u>	<u>-</u>	<u>46,815</u>	<u>-</u>	<u>120,428</u>	<u>18,560</u>
DEFERRED INFLOWS OF RESOURCES						
Subsequent Year's Property Taxes	161,442	-	-	-	35,047	-
Unavailable Revenue - Long-Term Receivables	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>161,442</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,047</u>	<u>-</u>
FUND BALANCES						
Restricted	200,000	25,712	-	-	-	-
Committed	-	-	1,000	-	550,000	287,689
Total Fund Balances	<u>200,000</u>	<u>25,712</u>	<u>1,000</u>	<u>-</u>	<u>550,000</u>	<u>287,689</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 613,418</u>	<u>\$ 25,712</u>	<u>\$ 47,815</u>	<u>\$ -</u>	<u>\$ 705,475</u>	<u>\$ 306,249</u>

**CHIPPEWA COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2020**

	Special Revenue Funds (Continued)			Capital Projects Funds			Total Nonmajor Governmental Funds
	Jail Assessment Fees	Economic Development	Total Special Revenue Funds	2018 Capital Projects Fund	2020 Capital Projects Fund	Total Capital Projects Funds	
ASSETS							
Treasurer's Cash and Investments	\$ 113,880	\$ 402,665	\$ 1,166,197	\$ -	\$ 3,000,832	\$ 3,000,832	\$ 4,167,029
Departmental Cash and Investments	2,683	-	3,025	-	-	-	3,025
Taxes Receivable	-	-	196,489	-	-	-	196,489
Accounts Receivable	-	-	20,524	-	-	-	20,524
Due from Other Governmental Units	-	-	831,662	-	-	-	831,662
Installment Loans Receivable	-	278,082	278,082	-	-	-	278,082
Total Assets	<u>\$ 116,563</u>	<u>\$ 680,747</u>	<u>\$ 2,495,979</u>	<u>\$ -</u>	<u>\$ 3,000,832</u>	<u>\$ 3,000,832</u>	<u>\$ 5,496,811</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Vouchers Payable	\$ 1,624	\$ -	\$ 153,346	\$ -	\$ -	\$ -	\$ 153,346
Due to Other Governmental Units	-	-	9,919	-	-	-	9,919
Due to Other Funds	-	-	181,942	-	-	-	181,942
Unearned Revenues	-	-	94,196	-	-	-	94,196
Total Liabilities	<u>1,624</u>	<u>-</u>	<u>439,403</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>439,403</u>
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Taxes	-	-	196,489	-	-	-	196,489
Unavailable Revenue - Long-Term Receivables	-	278,082	278,082	-	-	-	278,082
Total Deferred Inflows of Resources	<u>-</u>	<u>278,082</u>	<u>474,571</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>474,571</u>
FUND BALANCES							
Restricted	114,939	-	340,651	-	3,000,832	3,000,832	3,341,483
Committed	-	402,665	1,241,354	-	-	-	1,241,354
Total Fund Balances	<u>114,939</u>	<u>402,665</u>	<u>1,582,005</u>	<u>-</u>	<u>3,000,832</u>	<u>3,000,832</u>	<u>4,582,837</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 116,563</u>	<u>\$ 680,747</u>	<u>\$ 2,495,979</u>	<u>\$ -</u>	<u>\$ 3,000,832</u>	<u>\$ 3,000,832</u>	<u>\$ 5,496,811</u>

**CHIPPEWA COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2020**

	Special Revenue Funds					
	Public Health	Shelter Care	Dog Licenses	State Septic System Grants	Aging and Disability Resource Center	Land Management
REVENUES						
Taxes	\$ 232,782	\$ -	\$ -	\$ -	\$ 32,403	\$ -
Intergovernmental	2,000,187	-	-	3,954	1,430,110	38,904
Licenses and Permits	190,705	-	46,501	-	-	-
Jail Assessment Fees	-	-	-	-	-	-
Public Charges for Services	68,119	-	-	-	155,859	135,380
Interest	-	-	-	-	-	-
Other	146	-	-	-	87,428	-
Total Revenues	2,491,939	-	46,501	3,954	1,705,800	174,284
EXPENDITURES						
Public Safety	-	-	-	-	-	-
Health and Human Services	2,167,964	-	46,501	3,954	1,683,906	-
Conservation and Development	-	-	-	-	-	-
Total Expenditures	2,167,964	-	46,501	3,954	1,683,906	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	323,975	-	-	-	21,894	174,284
OTHER FINANCING SOURCES (USES)						
Long-Term Debt Issued	-	-	-	-	-	-
Transfers In:						
Highway Department Fund	-	-	-	-	-	15,000
Transfers Out:						
General Fund	(216,058)	-	-	-	(22,742)	(251,595)
Highway Department Fund	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(216,058)	-	-	-	(22,742)	(236,595)
NET CHANGE IN FUND BALANCES	107,917	-	-	-	(848)	(62,311)
Fund Balances - Beginning of Year	92,083	25,712	1,000	-	550,848	350,000
FUND BALANCES - END OF YEAR	<u>\$ 200,000</u>	<u>\$ 25,712</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 550,000</u>	<u>\$ 287,689</u>

SCHEDULE A-2

**CHIPPEWA COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

	Special Revenue Funds (Continued)			Capital Projects Funds			Total Nonmajor Governmental Funds
	Jail Assessment Fees	Economic Development	Total Special Revenue Funds	2018 Capital Projects Fund	2020 Capital Projects Fund	Total Capital Projects Funds	
REVENUES							
Taxes	\$ -	\$ -	\$ 265,185	\$ -	\$ -	\$ -	\$ 265,185
Intergovernmental	-	-	3,473,155	-	-	-	3,473,155
Licenses and Permits	-	-	237,206	-	-	-	237,206
Jail Assessment Fees	34,887	-	34,887	-	-	-	34,887
Public Charges for Services	-	-	359,358	-	-	-	359,358
Interest	-	1,516	1,516	22,732	832	23,564	25,080
Other	-	126,150	213,724	-	-	-	213,724
Total Revenues	34,887	127,666	4,585,031	22,732	832	23,564	4,608,595
EXPENDITURES							
Public Safety	39,974	-	39,974	1,645,887	-	1,645,887	1,685,861
Health and Human Services	-	-	3,902,325	-	-	-	3,902,325
Conservation and Development	-	250,670	250,670	-	-	-	250,670
Total Expenditures	39,974	250,670	4,192,969	1,645,887	-	1,645,887	5,838,856
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,087)	(123,004)	392,062	(1,623,155)	832	(1,622,323)	(1,230,261)
OTHER FINANCING SOURCES (USES)							
Long-Term Debt Issued	-	-	-	-	3,000,000	3,000,000	3,000,000
Transfers In:							
Highway Department Fund	-	-	15,000	-	-	-	15,000
Transfers Out:							
General Fund	-	-	(490,395)	-	-	-	(490,395)
Highway Department Fund	-	-	-	(3,383,932)	-	(3,383,932)	(3,383,932)
Total Other Financing Sources (Uses)	-	-	(475,395)	(3,383,932)	3,000,000	(383,932)	(859,327)
NET CHANGE IN FUND BALANCES	(5,087)	(123,004)	(83,333)	(5,007,087)	3,000,832	(2,006,255)	(2,089,588)
Fund Balances - Beginning of Year	120,026	525,669	1,665,338	5,007,087	-	5,007,087	6,672,425
FUND BALANCES - END OF YEAR	\$ 114,939	\$ 402,665	\$ 1,582,005	\$ -	\$ 3,000,832	\$ 3,000,832	\$ 4,582,837

**CHIPPEWA COUNTY, WISCONSIN
GENERAL FUND
DETAILED BALANCE SHEET
DECEMBER 31, 2020
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2019)**

	<u>2020</u>	<u>2019</u>
ASSETS		
Treasurer's Cash and Investments	22,531,580	25,895,447
Departmental Cash	165,533	89,972
Taxes Receivable:		
Current Taxes Receivable	17,416,017	16,935,347
Delinquent Taxes Receivable	1,116,380	970,906
Tax Deeds Owned by County	37	8,835
Accounts Receivable	128,737	322,000
Due from Other Governments	534,009	692,927
Due from Other Funds:		
WRRWC Fund	2,833,608	185,680
CDBG Grant Fund	30,000	30,000
Public Health Fund	181,942	-
Prepaid Items	<u>103,321</u>	<u>88,862</u>
 Total Assets	 <u><u>\$ 45,041,164</u></u>	 <u><u>\$ 45,219,976</u></u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Vouchers and Accounts Payable	\$ 1,050,581	\$ 1,784,478
Payroll Deductions	573,798	713,647
Unearned Revenues	<u>133,257</u>	<u>160,294</u>
Total Liabilities	1,757,636	2,658,419
 DEFERRED INFLOWS OF RESOURCES		
Subsequent Year's Property Taxes	17,416,017	16,935,347
 FUND BALANCE		
Nonspendable:		
Delinquent Taxes	1,116,417	979,741
Prepaid Items	103,321	88,862
Assigned	12,364,810	13,029,778
Unassigned	<u>12,282,963</u>	<u>11,527,829</u>
Total Fund Balance	<u>25,867,511</u>	<u>25,626,210</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balance	 <u><u>\$ 45,041,164</u></u>	 <u><u>\$ 45,219,976</u></u>

**CHIPPEWA COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)**

	2020		Variance -	2019
	Final Budget	Actual	Positive (Negative)	Actual
REVENUES:				
Taxes:				
General Property Taxes	\$ 16,935,347	\$ 16,935,347	\$ -	\$ 16,584,968
Payment in Lieu of Taxes	27,000	28,248	1,248	29,716
Forest Crop Taxes	15,000	32,103	17,103	31,407
Sales Taxes	130	145	15	138
Vehicle Registration Fees	8,371	8,371	-	555,338
Real Estate Transfer Fees - County Share	160,000	238,993	78,993	189,355
Interest on Taxes	210,000	203,297	(6,703)	188,921
Agricultural Land Conversion Penalty	5,000	3,946	(1,054)	15,517
Total Taxes	17,360,848	17,450,450	89,602	17,595,360
Intergovernmental:				
Shared Taxes from State	2,654,158	2,683,174	29,016	2,710,163
Tax Exempt Computer Aid	107,897	105,886	(2,011)	105,886
Guardian Ad Litem	73,000	88,150	15,150	82,279
Victim/Witness Program	82,115	62,181	(19,934)	79,574
Court Grant	221,514	222,359	845	222,495
Criminal Justice Coordinator	303,089	279,731	(23,358)	243,411
Drug Abuse Program	11,750	6,561	(5,189)	8,980
Covid Aid	-	504,703	504,703	-
Snowmobile Enforcement Patrol	17,175	16,123	(1,052)	13,796
Responsible Unit Grant	111,465	111,465	-	111,465
Recycling Grant	106,800	106,620	(180)	106,813
Clean Sweep Grant	10,000	10,000	-	10,000
Water Safety Patrol	20,950	26,154	5,204	33,316
All Terrain Vehicle Patrol	17,120	19,421	2,301	22,370
SARA Program	17,000	18,527	1,527	17,989
Emergency Government - Special Grants	10,000	2,411	(7,589)	-
County Jail State Aids	-	2,392	2,392	-
Targeted Runoff Management Grants	150,000	69,962	(80,038)	-
Conservation Reserve Enhancement Program	500	354	(146)	-
District Attorney	30,319	26,248	(4,071)	42,369
SARA HAZMAT Equipment Grant	10,000	7,336	(2,664)	7,475
Lake Protection Grant	260,000	-	(260,000)	-
Police Training	9,280	15,682	6,402	19,092
Sheriff Department Grants	26,500	-	(26,500)	27,145

**CHIPPEWA COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)**

	2020		Variance -	
	Final		Positive	2019
	Budget	Actual	(Negative)	Actual
REVENUES (CONTINUED)				
Intergovernmental: (Continued)				
County Trunk Highways	\$ 1,999,788	\$ 1,999,788	\$ -	\$ 1,617,957
Local Road Improvement Program	459,429	459,429	-	388,263
State Aid - Bridge Aid	-	-	-	101,192
Child Support	750,234	767,632	17,398	728,461
Veterans Service Officer	11,500	11,500	-	11,500
Snowmobile Trail Advances	204,202	260,579	56,377	189,409
All Terrain Vehicle Trails	168,697	157,915	(10,782)	19,554
Wildlife Habitat Management	1,724	1,619	(105)	1,623
Forest Administration	47,186	46,169	(1,017)	46,685
Forest Roads	6,423	6,360	(63)	5,648
State Aid - SWRM	278,686	263,449	(15,237)	249,949
County Forest Trails	152,806	2,806	(150,000)	728
Old Abe Trail	-	-	-	97,642
Wildlife Damage Abatement	28,500	40,996	12,496	24,030
Emergency Government	52,000	56,078	4,078	56,514
Total Intergovernmental	8,411,807	8,459,760	47,953	7,403,773
Licenses and Permits:				
Large Assembly Licenses	1,000	-	(1,000)	1,000
Marriage License Fees	13,000	10,840	(2,160)	11,200
Marriage License Fees for Social Services	8,000	7,060	(940)	7,300
Conservation License Fees	350	138	(212)	312
Environmental Impact Fees	-	4,056	4,056	4,206
Zoning Permits	163,809	246,751	82,942	193,884
Building Inspection Fees	126,407	207,236	80,829	160,297
Gravel Pit Permits	283,900	270,910	(12,990)	252,536
Occupational Driver's Licenses	500	100	(400)	240
Total Licenses and Permits	596,966	747,091	150,125	630,975
Fines and Forfeits:				
County Ordinance Forfeitures	96,000	95,899	(101)	85,880
County Share of State Fines and Forfeitures	80,000	63,645	(16,355)	72,152
Total Fines and Forfeits	176,000	159,544	(16,456)	158,032

**CHIPPEWA COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)**

	2020		Variance -	
	Final		Positive	2019
	Budget	Actual	(Negative)	Actual
REVENUES (CONTINUED)				
Public Charges for Services:				
County Clerk Fees	\$ 13,000	\$ 13,105	\$ 105	\$ 13,262
Treasurer Fees	2,700	2,930	230	6,613
Employee Health Premium Revenue	-	375,213	375,213	298,682
Register of Deeds Fees	280,000	382,025	102,025	333,367
Uniform Address Fees	4,000	8,680	4,680	6,190
Surveyor Fees	5,000	1,330	(3,670)	3,628
Sign Replacement Revenues	5,775	12,005	6,230	8,140
Passport Revenues	69,000	29,838	(39,162)	70,118
Circuit Court Fees and Costs	210,000	178,056	(31,944)	234,111
Criminal Justice Coordinator	25,000	29,373	4,373	62,500
Mediation Fees	7,100	6,030	(1,070)	6,820
Bond Forfeiture Revenues	8,500	4,249	(4,251)	8,455
Attorney Fee Reimbursements	30,000	32,313	2,313	40,770
Register in Probate Fees	16,000	23,111	7,111	19,656
Guardian Ad Litem Revenue	68,000	59,401	(8,599)	66,686
Guardianship Revenue	9,450	8,358	(1,092)	12,549
Probate Attorney Fees	1,300	479	(821)	927
Youth Court Program Fees	500	170	(330)	470
Restitution Surcharge Fees	27,460	23,872	(3,588)	31,726
Ignition Interlock Surcharge Fees	6,000	5,884	(116)	5,803
Chapter 51/55 Legal Fees	400	47	(353)	28
Prosecution Revenues	800	830	30	950
Sale of Maps and Plats	10,000	2,894	(7,106)	4,135
Sheriff Fees	142,391	154,466	12,075	128,073
Reserve Officers Revenues	142,507	1,057	(141,450)	126,804
Board of Prisoners - Huber	190,570	58,253	(132,317)	213,602
Jail Revenues	46,850	42,325	(4,525)	38,383
Jail Canteen Fund	131,300	108,257	(23,043)	151,630
Electronic Monitoring Revenue	72,000	168,055	96,055	55,758
Range Usage Fees	15,320	18,318	2,998	16,859
DNA Testing Fee	2,300	1,470	(830)	2,250
Coroner Fees	56,000	61,965	5,965	66,525
All Terrain Vehicle Class Fees	450	-	(450)	350
Water Patrol Class Fees	450	-	(450)	350
Snowmobile Training Class Fees	250	-	(250)	470
Health Clinic Revenue	84,458	32,193	(52,265)	61,402
Home Nursing Revenue	780,699	49,577	(731,122)	848,249
Child Support Collections	16,800	12,541	(4,259)	13,338
County Parks Revenue	175,393	237,024	61,631	192,325

**CHIPPEWA COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)**

	2020		Variance -	2019
	Final Budget	Actual	Positive (Negative)	Actual
REVENUES (CONTINUED)				
Public Charges for Services: (Continued)				
Trail Fee Revenues	\$ 15,000	\$ 15,094	\$ 94	\$ 13,251
Tree Planter Rental Fees	500	879	379	-
University Extension Revenue	20,390	13,594	(6,796)	30,219
CREP Revenue	1,500	650	(850)	550
Land Conservation - Engineering Services	8,500	3,225	(5,275)	13,510
Land Conservation - Technical Services	15,543	24,265	8,722	17,890
Land Conservation - Municipal Service Fee	10,000	5,850	(4,150)	4,000
Plan Review Fees	9,600	22,000	12,400	15,025
District Attorney Revenues	13,000	11,850	(1,150)	15,605
County Forest Revenues	499,716	354,831	(144,885)	327,734
Solid Waste Disposal	500	-	(500)	246
Solid Waste Tire Facility	16,000	24,980	8,980	11,098
Community Well Water Fee	31,041	24,227	(6,814)	33,428
Economic Development Revenues	-	10,083	10,083	14,918
Recycling Revenues	17,219	10,019	(7,200)	9,774
Total Public Charges for Services	3,316,232	2,667,241	(648,991)	3,659,202
Intergovernmental Charges for Services:				
Board of Prisoners from Other Governments	214,525	180,554	(33,971)	255,126
Information System Revenues	52,493	68,335	15,842	57,603
Elections	10,000	8,121	(1,879)	11,720
Total Intergovernmental Charges for Services	277,018	257,010	(20,008)	324,449
Miscellaneous:				
Investment Income	500,000	426,005	(73,995)	784,107
Increase (Decrease) in Fair Value of Investments	-	(54,186)	(54,186)	94,274
Rent of County Offices and Buildings	500	-	(500)	-
Radio Tower Lease Revenue	26,040	26,040	-	26,067
Copy Machine/Offset Revenue	19,500	5,525	(13,975)	8,297
Sale of County Property	100	1,095	995	925
Sale of Sheriff Property	200	962	762	600
Profit on Tax Deed Sales	(7,500)	75,724	83,224	229,209
Insurance Recoveries	30,000	5,168	(24,832)	30,312
Insurance Dividends	63,000	64,599	1,599	62,866
Refund of Prior Years Expenses	-	75,563	75,563	-
Youth Court Program Donations	6,000	5,042	(958)	5,274
Land Conservation Private Grants and Donations	66,000	48,906	(17,094)	64,771
Energy Grants and Rebates	20,000	-	(20,000)	-
Sheriff Donations	2,500	4,720	2,220	5,400
Groundwater Study Donations	32,000	-	(32,000)	-
Sundry Departmental Revenues	5,850	13,571	7,721	28,173
Land Conservation Revenue	7,500	12,066	4,566	8,664
Maintenance Miscellaneous Revenue	75,000	81,252	6,252	58,550
Emergency Government Miscellaneous Revenue	-	250	250	566
Forest and Parks Miscellaneous Revenue	500	363	(137)	268
Other Miscellaneous Revenues	57,363	90,943	33,580	45,055
Total Miscellaneous	904,553	883,608	(20,945)	1,453,378
Total Revenues	31,043,424	30,624,704	(418,720)	31,225,169

**CHIPPEWA COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)**

	2020		Variance - Positive (Negative)	2019 Actual
	Final Budget	Actual		
EXPENDITURES				
General Government:				
County Board	\$ 181,680	\$ 138,935	\$ 42,745	\$ 150,415
Circuit Court	2,017,832	1,905,011	112,821	1,753,929
Mediation Program	25,500	25,500	-	25,000
Register in Probate	211,757	207,775	3,982	206,131
Youth Court Program	6,500	2,248	4,252	3,141
Family Court Commissioner	25,580	24,555	1,025	26,577
Coroner	162,265	149,321	12,944	166,045
County Clerk	236,986	245,870	(8,884)	236,571
County Administrator	329,283	284,831	44,452	334,638
Elections	48,098	91,701	(43,603)	22,985
Personnel	338,938	320,296	18,642	302,567
Information Systems	806,973	802,845	4,128	736,289
Copy Machine/Offset	19,600	7,483	12,117	407,536
Finance	343,394	321,316	22,078	310,071
Personal Property Chargeback Expenses	500	176	324	540
Assessments	425	-	425	441
County Treasurer	391,930	378,225	13,705	380,035
Independent Auditing	29,061	26,438	2,623	26,325
Special Accounting	8,000	7,750	250	7,765
District Attorney	515,371	497,393	17,978	508,792
Crime Victim/Witness Program	245,152	233,373	11,779	231,926
Corporate Counsel	318,067	336,935	(18,868)	321,177
Register of Deeds	368,703	373,288	(4,585)	353,884
Register of Deeds Carryover	183,286	38,995	144,291	19,109
Land Records Program Local	455,864	437,460	18,404	258,842
Tax Deed Expense	82,000	2,892	79,108	71,912
Courthouse	1,715,753	1,467,462	248,291	1,854,114
Radio Towers	58,650	30,358	28,292	134,940
Facilities Improvements	34,197	-	34,197	-
Security Plan	709,203	299,176	410,027	39,717

**CHIPPEWA COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)**

	2020		Variance -	
	Final		Positive	2019
	Budget	Actual	(Negative)	Actual
EXPENDITURES (CONTINUED)				
General Government: (Continued)				
Property and Liability Insurance	\$ 309,400	\$ 383,365	\$ (73,965)	\$ 259,223
Health Program Expenses	645,000	540,928	104,072	357,479
Maps and Plat Books	10,000	-	10,000	-
Sundry Department Expenses	3,800	810	2,990	3,042
Contingency	260,000	-	260,000	-
Computer Outlay	315,476	400,284	(84,808)	234,954
Total General Government	11,414,224	9,982,995	1,431,229	9,746,112
Public Safety:				
Sheriff	888,272	867,163	21,109	857,891
Investigations	622,831	630,118	(7,287)	593,390
Patrol	2,308,960	2,313,406	(4,446)	2,164,930
Sheriff's Department Training and Equipment	4,521,621	834,162	3,687,459	256,017
Reserve Officers	142,507	1,840	140,667	125,451
Snowmobile Patrol	20,205	20,408	(203)	30,637
Rifle Range	17,095	38,310	(21,215)	12,802
Water Safety Patrol	29,910	25,114	4,796	51,185
All Terrain Vehicle Trail Patrol	38,730	38,312	418	24,194
Police Radio	48,814	104,014	(55,200)	50,139
Fire Suppression	5,000	-	5,000	1,378
Building Inspection Fund	126,407	92,624	33,783	105,994
Emergency Government	129,587	124,940	4,647	126,657
SARA Program (Hazardous Materials)	43,530	32,962	10,568	38,037
Special Grants - Emergency Government	10,000	2,411	7,589	-
County Jail	3,371,821	3,431,926	(60,105)	3,319,338
Jail Canteen Fund	131,300	97,796	33,504	155,304
Telecommunications	1,349,866	1,340,621	9,245	1,293,331
Uniform Addressing	108,412	112,055	(3,643)	106,584
Total Public Safety	13,914,868	10,108,182	3,806,686	9,313,259

**CHIPPEWA COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)**

	2020		Variance -	
	Final Budget	Actual	Positive (Negative)	2019 Actual
EXPENDITURES (CONTINUED)				
Public Works:				
County Trunk Highway System (see Schedule E-4)	\$ 6,784,502	\$ 6,784,502	\$ -	\$ 7,353,795
Recycling	343,588	342,070	1,518	261,111
Airport	130,271	130,271	-	130,271
Total Public Works	7,258,361	7,256,843	1,518	7,745,177
Health and Human Services:				
Public Health Nurse	442,013	203,200	238,813	458,558
Home Nursing Program	953,090	238,573	714,517	1,091,590
Health Clinics	30,500	17,628	12,872	22,835
Child Support	807,015	765,405	41,610	760,353
Veterans' Service Officer	240,543	189,173	51,370	220,486
Veterans' Relief	8,137	3,915	4,222	5,334
Care of Veterans' Graves	650	643	7	650
Total Health and Human Services	2,481,948	1,418,537	1,063,411	2,559,806
Culture, Recreation, and Education:				
Grants to Public Libraries	771,168	771,168	-	713,768
Snowmobile Trails	204,202	260,579	(56,377)	179,889
All Terrain Vehicle Trails	168,697	157,756	10,941	20,054
University Extension	249,498	210,087	39,411	230,233
Old Abe Trail	15,000	1,808	13,192	183,188
Hickory Ridge/River Road Trail	-	-	-	728
Extension Education Programs	76,200	65,919	10,281	76,768
Total Culture, Recreation, and Education	1,484,765	1,467,317	17,448	1,404,628
Conservation and Development:				
County Forestry Department	328,045	242,756	85,289	253,504
County Parks	580,485	640,358	(59,873)	565,571
Forest Roads	15,000	7,771	7,229	18,484
Forest and Parks Quality of Life	-	-	-	39,250
State Forestry Fund	47,186	46,169	1,017	46,685
Comprehensive Planning Project	50,000	13,449	36,551	64,873
Land Conservation Stewardship	100,000	-	100,000	-
Conservation Committee	700	-	700	649
Land Conservation	348,331	310,319	38,012	325,504

**CHIPPEWA COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)**

	2020		Variance -	2019
	Final Budget	Actual	Positive (Negative)	Actual
EXPENDITURES (CONTINUED)				
Conservation and Development: (Continued)				
SWRM Grant Expenditures	\$ 280,936	\$ 253,855	\$ 27,081	\$ 243,542
Groundwater Study	32,000	-	32,000	-
Targeted Runoff Management	150,000	69,962	80,038	-
Stormwater Planning Grant	23,293	22,983	310	23,144
Special Conservation Projects	405,577	71,083	334,494	54,289
Wildlife Habitat Management	1,724	-	1,724	1,385
Wildlife Damage - Abatement Project	28,500	41,906	(13,406)	23,620
TMDL - Little Lake Wissota	326,000	48,906	277,094	64,771
Gravel Pits	283,900	279,471	4,429	372,019
Conservation Reserve Enhancement Program	4,000	354	3,646	1,830
Housing Authority	1,150	503	647	824
Zoning	584,282	592,957	(8,675)	538,204
Economic Development	188,900	211,935	(23,035)	237,435
Tourism Development	32,270	32,270	-	32,270
Total Conservation and Development	<u>3,812,279</u>	<u>2,887,007</u>	<u>925,272</u>	<u>2,907,853</u>
Total Expenditures	<u>40,366,445</u>	<u>33,120,881</u>	<u>7,245,564</u>	<u>33,676,835</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(9,323,021)	(2,496,177)	6,826,844	(2,451,666)
OTHER FINANCING SOURCES (USES)				
Transfers In:				
County Sales Tax Fund	2,362,813	2,316,184	(46,629)	2,905,140
Land Management Fund	311,329	251,595	(59,734)	160,759
ADRC Fund	-	22,742	22,742	109,362
Public Health Fund	-	216,058	216,058	-
Workers Compensation Fund	-	718,870	718,870	757,383
Transfers Out:				
Human Services Fund	-	(250,000)	(250,000)	-
Public Health Fund	-	-	-	(9,124)
Highway Department Fund	-	(31,971)	(31,971)	(49,404)
Farm Land Development Fund	-	(500,000)	(500,000)	-
Flexible Benefits Fund	-	(6,000)	(6,000)	(6,000)
Total Other Financing Sources (Uses)	<u>2,674,142</u>	<u>2,737,478</u>	<u>63,336</u>	<u>3,868,116</u>
NET CHANGE IN FUND BALANCE	(6,648,879)	241,301	6,890,180	1,416,450
Fund Balance - Beginning of Year	<u>25,626,210</u>	<u>25,626,210</u>	<u>-</u>	<u>24,209,760</u>
FUND BALANCE - END OF YEAR	<u>\$ 18,977,331</u>	<u>\$ 25,867,511</u>	<u>\$ 6,890,180</u>	<u>\$ 25,626,210</u>

**CHIPPEWA COUNTY, WISCONSIN
DEBT SERVICE FUND
DETAILED BALANCE SHEET
DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2019)**

	2011 Refunding Bonds	2013 Capital Projects Debt	2018 Capital Projects Debt	2020 Capital Projects Debt	Totals	
					2020	2019
ASSETS						
Treasurer's Cash and Investments	\$ -	\$ 4,801	\$ 94,458	\$ 733,652	\$ 832,911	\$ 713,968
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE						
Fund Balance						
Committed	\$ -	\$ 4,801	\$ 94,458	\$ 733,652	\$ 832,911	\$ 713,968

CHIPPEWA COUNTY, WISCONSIN
DEBT SERVICE FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2019)

	2011 Refunding Bonds	2013 Capital Projects Debt	2018 Capital Projects Debt	2020 Capital Projects Debt	Totals	
					2020	2019
EXPENDITURES						
Principal Retirement	\$ -	\$ 435,000	\$ 1,130,000	\$ -	\$ 1,565,000	\$ 1,560,000
Interest and Fiscal Charges	-	16,688	285,350	-	302,038	293,816
Debt Issuance Costs	-	-	-	28,334	28,334	-
Total Expenditures	-	451,688	1,415,350	28,334	1,895,372	1,853,816
OTHER FINANCING SOURCES (USES)						
Premium on Debt Issued	-	-	-	147,277	147,277	-
Transfer In from Sales Tax Fund	-	451,688	1,415,350	-	1,867,038	1,545,800
Intrafund Transfers	(614,709)	-	-	614,709	-	-
Total Other Financing Sources (Uses)	(614,709)	451,688	1,415,350	761,986	2,014,315	1,545,800
NET CHANGE IN FUND BALANCE	(614,709)	-	-	733,652	118,943	(308,016)
Fund Balance - Beginning of Year	614,709	4,801	94,458	-	713,968	1,021,984
FUND BALANCE - END OF YEAR	\$ -	\$ 4,801	\$ 94,458	\$ 733,652	\$ 832,911	\$ 713,968

**CHIPPEWA COUNTY, WISCONSIN
FARM LAND DEVELOPMENT ENTERPRISE FUND
STATEMENT OF NET POSITION
DECEMBER 31, 2020
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2019)**

	<u>2020</u>	<u>2019</u>
ASSETS		
Current Assets:		
Treasurer's Cash	\$ 2,094,003	\$ 1,068,348
Noncurrent Assets:		
Notes Receivable	1,298,113	1,624,559
Property Held for Resale:		
Land	430,703	430,703
Land Improvements	1,287,942	1,287,942
Capital Assets:		
Land	22,653	22,653
Total Noncurrent Assets	<u>3,039,411</u>	<u>3,365,857</u>
Total Assets	5,133,414	4,434,205
LIABILITIES		
Current Liabilities:		
Vouchers Payable	-	16,064
Special Deposits	<u>4,589</u>	<u>4,589</u>
Total Liabilities	<u>4,589</u>	<u>20,653</u>
NET POSITION		
Investment in Capital Assets	22,653	22,653
Unrestricted	<u>5,106,172</u>	<u>4,390,899</u>
Total Net Position	<u>\$ 5,128,825</u>	<u>\$ 4,413,552</u>

CHIPPEWA COUNTY, WISCONSIN
FARM LAND DEVELOPMENT ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2020
 (WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
OPERATING REVENUES:		
Gain on Sale of Property	\$ 250,000	\$ 382,001
Other Miscellaneous Revenues	<u>3,750</u>	<u>63,830</u>
Total Operating Revenues	253,750	445,831
OPERATING EXPENSES	<u>38,477</u>	<u>22,635</u>
OPERATING INCOME	215,273	423,196
TRANSFERS IN:		
Transfer from General Fund	<u>500,000</u>	<u>-</u>
CHANGE IN NET POSITION	715,273	423,196
Net Position - Beginning of Year	<u>4,413,552</u>	<u>3,990,356</u>
NET POSITION - END OF YEAR	<u><u>\$ 5,128,825</u></u>	<u><u>\$ 4,413,552</u></u>

CHIPPEWA COUNTY, WISCONSIN
FARM LAND DEVELOPMENT ENTERPRISE FUND
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2019)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from the Sale of County Property and Deposits	\$ 576,446	\$ 1,308,223
Cash Received from Land Use	3,750	26
Cash Received from Underground Utilities Agreements	-	63,803
Cash Paid for Goods and Services	(54,541)	(7,803)
Net Cash Provided (Used) by Operating Activities	<u>525,655</u>	<u>1,364,249</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Received from General Fund for Business Development Activities	500,000	-
Cash Provided by (Repaid to) General Fund for Cash Deficit	-	(295,901)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>500,000</u>	<u>(295,901)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,025,655	1,068,348
Cash and Cash Equivalents - Beginning of Year	<u>1,068,348</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 2,094,003</u></u>	<u><u>\$ 1,068,348</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income	\$ 215,273	\$ 423,196
Adjustment to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Cost Basis of Land and Land Improvements Sold	-	135,999
Change in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	326,446	790,222
Increase (Decrease) in Vouchers Payable	(16,064)	14,832
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 525,655</u></u>	<u><u>\$ 1,364,249</u></u>

**CHIPPEWA COUNTY, WISCONSIN
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2019)**

	Highway Department	Self-Funded Workers Compensation	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
					2020	2019
ASSETS						
CURRENT ASSETS						
Treasurer's Cash and Investments	\$ 2,294,870	\$ 1,528,911	\$ 22,292	\$ 122,133	\$ 3,968,206	\$ 3,413,848
Departmental Cash - Petty Cash	100	-	-	-	100	100
Cash and Investments Held by Fiscal Agent	-	-	217,735	-	217,735	250,556
Accounts Receivable	-	3,591	26,424	-	30,015	179,188
Due from Other Governmental Units	1,510,938	-	-	-	1,510,938	1,917,062
Other Assets - Materials and Supplies	3,194,946	-	-	-	3,194,946	2,890,095
Prepaid Items	-	29,493	-	-	29,493	4,856
Total Current Assets	7,000,854	1,561,995	266,451	122,133	8,951,433	8,655,705
RESTRICTED ASSETS						
Wisconsin Retirement System Net Pension Asset	766,112	-	-	-	766,112	-
NONCURRENT ASSETS						
Capital Assets:						
Not Being Depreciated	92,696	-	-	-	92,696	93,419
Being Depreciated	31,483,507	-	-	-	31,483,507	30,820,408
Accumulated Depreciation	(20,862,323)	-	-	-	(20,862,323)	(19,876,794)
Deposit with Public-Entity Risk Pool (WMMIC)	-	-	750,327	-	750,327	750,327
Total Noncurrent Assets	10,713,880	-	750,327	-	11,464,207	11,787,360
Total Assets	18,480,846	1,561,995	1,016,778	122,133	21,181,752	20,443,065
DEFERRED OUTFLOWS OF RESOURCES						
Wisconsin Retirement System Pension Related	1,789,796	-	-	-	1,789,796	2,560,560
County Other Postemployment Benefits Related	58,818	-	-	-	58,818	19,536
State Life Insurance Postemployment Benefits Related	116,734	-	-	-	116,734	23,957
Total Deferred Outflows of Resources	1,965,348	-	-	-	1,965,348	2,604,053

CHIPPEWA COUNTY, WISCONSIN
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION (CONTINUED)
DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2019)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
					2020	2019
LIABILITIES						
CURRENT LIABILITIES						
Accounts Payable	\$ 225,219	\$ 6,181	\$ 1,125	\$ 45,303	\$ 277,828	\$ 177,140
Present Value of Unpaid Losses	-	555,814	723,776	-	1,279,590	1,498,753
Unearned Cost Pool Revenues	4,825	-	-	-	4,825	5,185
Highway Construction Advance Payment	856,119	-	-	-	856,119	863,389
Current Portion of Employee Leave Liability	337,539	-	-	-	337,539	331,618
Total Current Liabilities	1,423,702	561,995	724,901	45,303	2,755,901	2,876,085
LONG-TERM LIABILITIES						
(Net of Current Portion):						
Total Other Postemployment Benefits Liability	359,178	-	-	-	359,178	339,383
State Life Insurance Net Postemployment Benefits Liability	297,406	-	-	-	297,406	189,086
Wisconsin Retirement System Net Pension Liability	-	-	-	-	-	944,967
Estimated Employee Leave Liability	229,432	-	-	-	229,432	164,796
Total Long-Term Liabilities	886,016	-	-	-	886,016	1,638,232
Total Liabilities	2,309,718	561,995	724,901	45,303	3,641,917	4,514,317
DEFERRED INFLOWS OF RESOURCES						
Wisconsin Retirement System Pension Related	2,294,362	-	-	-	2,294,362	1,301,601
County Other Postemployment Benefits Related	43,016	-	-	-	43,016	11,261
State Life Insurance Postemployment Benefits Related	55,999	-	-	-	55,999	55,727
Total Deferred Inflows of Resources	2,393,377	-	-	-	2,393,377	1,368,589
NET POSITION						
Net Investment in Capital Assets	10,713,880	-	-	-	10,713,880	11,037,033
Restricted for Pension Plan	766,112	-	-	-	766,112	-
Unrestricted	4,263,107	1,000,000	291,877	76,830	5,631,814	6,127,179
Total Net Position	\$ 15,743,099	\$ 1,000,000	\$ 291,877	\$ 76,830	\$ 17,111,806	\$ 17,164,212

CHIPPEWA COUNTY, WISCONSIN
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2019)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
					2020	2019
OPERATING REVENUES	\$ 11,485,291	\$ 776,562	\$ 257,413	\$ 291,378	\$ 12,810,644	\$ 13,803,056
OPERATING EXPENSES	13,995,522	60,335	351,666	299,699	14,707,222	15,776,942
OPERATING INCOME (LOSS)	(2,510,231)	716,227	(94,253)	(8,321)	(1,896,578)	(1,973,886)
NONOPERATING REVENUES (EXPENSES):						
Interest Revenue	-	2,643	4,416	-	7,059	16,220
Dividend Revenue	-	-	25,943	-	25,943	35,866
Disposition of Assets	(2,306)	-	-	-	(2,306)	(3,105)
Nonoperating Depreciation	(20,444)	-	-	-	(20,444)	(20,444)
Total Nonoperating Revenues (Expenses)	(22,750)	2,643	30,359	-	10,252	28,537
INCOME (LOSS) BEFORE TRANSFERS	(2,532,981)	718,870	(63,894)	(8,321)	(1,886,326)	(1,945,349)
TRANSFERS:						
Transfers from General Fund	31,971	-	-	6,000	37,971	55,404
Transfer from Sales Tax Fund	200,000	-	-	-	200,000	1,475,000
Transfer from Capital Projects Fund	3,383,932	-	-	-	3,383,932	1,157,725
Transfers to General Fund	(15,000)	(718,870)	-	-	(733,870)	(757,383)
Transfers to Sales Tax Fund	(1,054,113)	-	-	-	(1,054,113)	-
Total Transfers	2,546,790	(718,870)	-	6,000	1,833,920	1,930,746
CHANGE IN NET POSITION	13,809	-	(63,894)	(2,321)	(52,406)	(14,603)
Net Position - Beginning of Year	15,729,290	1,000,000	355,771	79,151	17,164,212	17,178,815
NET POSITION - END OF YEAR	\$ 15,743,099	\$ 1,000,000	\$ 291,877	\$ 76,830	\$ 17,111,806	\$ 17,164,212

CHIPPEWA COUNTY, WISCONSIN
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2019)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
					2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received for Goods and Services:						
County/Departments	\$ 6,924,861	\$ 776,562	\$ 256,932	\$ -	\$ 7,958,355	\$ 8,538,836
Third Parties	5,100,282	-	-	-	5,100,282	4,564,980
Cash Received from Employees	-	-	-	291,378	291,378	264,806
Cash Payments for Goods and Services	(3,930,730)	(47,936)	(11,002)	(6,790)	(3,996,458)	(4,644,478)
Cash Payments for Employee Services	(8,801,658)	(81,142)	(35,100)	-	(8,917,900)	(9,205,395)
Cash Payments for Insurance Claims	-	(127,579)	(104,937)	(247,606)	(480,122)	(604,610)
Cash Payments for Insurance Premiums	-	(44,077)	(201,335)	-	(245,412)	(220,460)
Net Cash Provided (Used) by Operating Activities	(707,245)	475,828	(95,442)	36,982	(289,877)	(1,306,321)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfer from (to) General Fund	16,971	(718,870)	-	6,000	(695,899)	(701,979)
Transfer from (to) Sales Tax Fund	(854,113)	-	-	-	(854,113)	1,475,000
Transfer from Capital Projects Fund	3,383,932	-	-	-	3,383,932	1,157,725
Net Cash Provided (Used) by Noncapital Financing Activities	2,546,790	(718,870)	-	6,000	1,833,920	1,930,746
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Cash Received from Salvage of Capital Assets	20,966	-	-	-	20,966	73,474
Cash Payments for Acquisition and Major Repairs of Capital Assets	(1,085,916)	-	-	-	(1,085,916)	(1,271,773)
Net Cash Used by Capital and Related Financing Activities	(1,064,950)	-	-	-	(1,064,950)	(1,198,299)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest and Dividends Received on Investments	-	2,643	39,801	-	42,444	51,049
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	774,595	(240,399)	(55,641)	42,982	521,537	(522,825)
Cash and Cash Equivalents - Beginning of Year	1,520,375	1,769,310	295,668	79,151	3,664,504	4,187,329
CASH AND CASH EQUIVALENTS - DECEMBER 31	<u>\$ 2,294,970</u>	<u>\$ 1,528,911</u>	<u>\$ 240,027</u>	<u>\$ 122,133</u>	<u>\$ 4,186,041</u>	<u>\$ 3,664,504</u>

CHIPPEWA COUNTY, WISCONSIN
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2019)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
					2020	2019
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating Income (Loss)	\$ (2,510,231)	\$ 716,227	\$ (94,253)	\$ (8,321)	\$ (1,896,578)	\$ (1,973,886)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Operating Depreciation	1,346,750	-	-	-	1,346,750	1,401,092
Depletion of Gravel Pits and Quarries	18,603	-	-	-	18,603	6,982
Change in Wisconsin Pension System Related Items:						
Asset / Liability	(1,711,079)	-	-	-	(1,711,079)	1,732,204
Deferred Outflows of Resources	770,764	-	-	-	770,764	(1,118,666)
Deferred Inflows of Resources	992,761	-	-	-	992,761	(248,447)
Change in County OPEB Related Items:						
Liability	19,795	-	-	-	19,795	(7,665)
Deferred Outflows of Resources	(39,282)	-	-	-	(39,282)	(650)
Deferred Inflows of Resources	31,755	-	-	-	31,755	11,261
Change in LRLIF OPEB Related Items:						
Liability	108,320	-	-	-	108,320	(39,481)
Deferred Outflows of Resources	(92,777)	-	-	-	(92,777)	2,226
Deferred Inflows of Resources	272	-	-	-	272	47,162
(Increase) Decrease in Assets:						
Accounts Receivable	140,998	(1,267)	-	-	139,731	(15,259)
Due from Other Governments	406,124	-	-	-	406,124	(315,771)
Materials and Supplies	(304,851)	-	-	-	(304,851)	(165,047)
Prepaid Items	-	(26,340)	1,703	-	(24,637)	(4,856)
Increase (Decrease) in Liabilities:						
Accounts Payable	51,906	2,621	858	45,303	100,688	(49,028)
Present Value of Unpaid Losses	-	(215,413)	(3,750)	-	(219,163)	(468,366)
Unearned Cost Pool Revenues	(360)	-	-	-	(360)	(5,875)
Advance for Highway Construction	(7,270)	-	-	-	(7,270)	(97,181)
Unused Vested Employee Benefits	70,557	-	-	-	70,557	2,930
Net Cash Provided (Used) by Operating Activities	<u>\$ (707,245)</u>	<u>\$ 475,828</u>	<u>\$ (95,442)</u>	<u>\$ 36,982</u>	<u>\$ (289,877)</u>	<u>\$ (1,306,321)</u>

CHIPPEWA COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND –
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2019)

	2020	2019
OPERATING REVENUES:		
Charges for Services:		
County Highway Maintenance and Construction [1]	\$ 6,784,502	\$ 7,353,795
State Highway Maintenance and Construction	2,919,960	2,852,836
Local Districts	1,109,913	1,298,101
County Departments	101,534	146,993
Nongovernmental Customers	157,838	362,133
Nonhighway Fleet	38,825	89,473
Miscellaneous:		
Other Revenue from State:		
Records, Reports and Supervision	169,217	315,521
Equipment Storage	137,863	144,456
Gravel Pit Sales	-	50
Miscellaneous Highway Revenues	65,639	25,817
Total Operating Revenues	<u>11,485,291</u>	<u>12,589,175</u>
OPERATING EXPENSES:		
Administration and General:		
Administration	443,908	430,123
Patrol Superintendent	118,845	110,589
Engineering Technician	14,892	8,854
Radio Expense	1,599	8,156
Public Liability Insurance	54,982	62,263
Transportation Cost Pools:		
Machinery Operations	(435,976)	(743,641)
Gravel Pits and Quarries	(228,317)	287,200
Bituminous Operations	128,357	154,089
Services Provided:		
County:		
General Maintenance	2,574,365	1,850,974
Reconstruction and Betterments	4,302,459	4,080,065
Winter Maintenance	1,180,406	2,276,002
Bridge Construction	940,952	579,370
Land Acquisition	3,000	-
State:		
Highway Maintenance and Betterments	2,623,130	2,680,301
Equipment Storage	137,866	145,565
Damage Claims	77,765	112,001
Salt Storage	11,932	59,794
County Aid Bridge Construction	95,717	412,188
Local Districts	1,109,913	1,298,101
Local Departments	101,534	146,993
Nongovernmental Customers	157,838	362,133
Amortization of State Contributions Included Above	40,983	37,441
Net Change in Other Postemployment Benefits Liabilities	28,083	2,946
Net Wisconsin Retirement System Pension Expense	52,446	374,998
Nonhighway Fleet	458,843	509,111
Total Operating Expenses	<u>13,995,522</u>	<u>15,245,616</u>
OPERATING LOSS	(2,510,231)	(2,656,441)

CHIPPEWA COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND –
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2019)

	2020	2019
NONOPERATING REVENUES (EXPENSES):		
Gain (Loss) on Disposition of Assets - Nonhighway Fleet	\$ (2,306)	\$ (3,105)
Depreciation on Building Space Occupied by Other		
County Departments	(20,444)	(20,444)
Total Nonoperating Revenues (Expenses)	<u>(22,750)</u>	<u>(23,549)</u>
LOSS BEFORE TRANSFERS	(2,532,981)	(2,679,990)
TRANSFERS:		
Transfer from General Fund	31,971	49,404
Transfer from Capital Projects Fund	3,383,932	1,157,725
Transfer from Sales Tax Fund	200,000	1,475,000
Transfer to General Fund	(15,000)	-
Transfer to Sales Tax Fund	(1,054,113)	-
Total Interfund Transfers	<u>2,546,790</u>	<u>2,682,129</u>
CHANGE IN NET POSITION	13,809	2,139
Net Position - Beginning of Year	<u>15,729,290</u>	<u>15,727,151</u>
NET POSITION - END OF DECEMBER 31	<u><u>\$ 15,743,099</u></u>	<u><u>\$ 15,729,290</u></u>
[1] Charges for County Maintenance and Construction		
Consists of the Following Payments from the General		
Fund:		
County Appropriations	\$ 4,316,914	\$ 4,691,045
Vehicle Registration Fee	8,371	555,338
State Transportation Aids	1,999,788	1,617,957
State Local Road Improvement Program Aid	459,429	388,263
State Aid - Local Bridge Revenue	-	101,192
Total	<u><u>\$ 6,784,502</u></u>	<u><u>\$ 7,353,795</u></u>

CHIPPEWA COUNTY, WISCONSIN
SELF-FUNDED LIABILITY INSURANCE INTERNAL SERVICE FUND –
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2019)

	2020	2019
REVENUES:		
Charges to County	\$ 256,932	\$ 194,425
Insurance Recoveries	481	500
Interest Earnings on Funds Held by WMMIC	4,416	4,421
Dividend from WMMIC	25,943	35,866
Total Revenues	<u>287,772</u>	<u>235,212</u>
EXPENSES:		
Insurance Premiums Paid WMMIC	201,335	179,474
Claims Expenses	106,276	157,778
Net Increase (Decrease) in Year-end Present Value of Unpaid Claims - WMMIC	(3,750)	(142,175)
Administrative and Other Expenses	47,805	53,211
Total Expenses	<u>351,666</u>	<u>248,288</u>
CHANGE IN NET POSITION	(63,894)	(13,076)
Net Position - Beginning of Year	<u>355,771</u>	<u>368,847</u>
NET POSITION - END OF YEAR	<u><u>\$ 291,877</u></u>	<u><u>\$ 355,771</u></u>

**CHIPPEWA COUNTY, WISCONSIN
FIDUCIARY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
DECEMBER 31, 2020**

	Tax Agency	Treasurer	Clerk of Courts	Human Services	Sheriff	Total Custodial Funds
ASSETS						
Treasurer's Cash and Investments	\$ 173,035	\$ 210,236	\$ -	\$ -	\$ -	\$ 383,271
Departmental Cash and Investments	-	-	349,879	62,063	48,099	460,041
Taxes Receivable:						
Current Apportionment	670	-	-	-	-	670
Total Assets	173,705	210,236	349,879	62,063	48,099	843,982
LIABILITIES						
Due to Other Governmental Units:						
State	670	139,670	-	-	-	140,340
Local Governments	173,035	48,386	-	-	-	221,421
Total Liabilities	173,705	188,056	-	-	-	361,761
NET POSITION						
Restricted for Individuals, Organizations, and Other Governments	\$ -	\$ 22,180	\$ 349,879	\$ 62,063	\$ 48,099	\$ 482,221

**CHIPPEWA COUNTY, WISCONSIN
FIDUCIARY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2020**

	Tax Agency	Treasurer	Clerk of Courts	Human Services	Sheriff	Total Custodial Funds
ADDITIONS						
Contributions:						
Individuals	\$ -	\$ -	\$ -	\$ 23,455	\$ 609,009	\$ 632,464
Fines and Forfeitures	-	865,945	-	-	-	865,945
Property Tax Collections for Other Governments	48,316,363	-	-	-	-	48,316,363
Licenses and Fees Collected for State	-	1,657,833	-	-	-	1,657,833
Miscellaneous	-	99,282	914,107	-	-	1,013,389
Total Additions	48,316,363	2,623,060	914,107	23,455	609,009	52,485,994
DEDUCTIONS						
Payments of Property Tax to Other Governments	48,316,363	-	-	-	-	48,316,363
Distributions to Participants	-	-	-	1,898	622,535	624,433
Payments to State	-	2,521,389	-	-	-	2,521,389
Payments to Local Governments	-	49,129	-	-	-	49,129
Payments to Others	-	52,675	2,555,568	-	-	2,608,243
Total Deductions	48,316,363	2,623,193	2,555,568	1,898	622,535	54,119,557
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	-	(133)	(1,641,461)	21,557	(13,526)	(1,633,563)
Fiduciary Net Position - Beginning of Year, as Previously Reported	-	-	-	-	-	-
Change in Accounting Principle	-	22,313	1,991,340	40,506	61,625	2,115,784
Fiduciary Net Position - Beginning of Year, as Restated	-	22,313	1,991,340	40,506	61,625	2,115,784
FIDUCIARY NET POSITION - END OF YEAR	<u>\$ -</u>	<u>\$ 22,180</u>	<u>\$ 349,879</u>	<u>\$ 62,063</u>	<u>\$ 48,099</u>	<u>\$ 482,221</u>