

CHIPPEWA COUNTY, WISCONSIN

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2021



**WEALTH ADVISORY | OUTSOURCING
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INDEPENDENT AUDITORS' REPORT

County Board
Chippewa County, Wisconsin

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Chippewa County, Wisconsin (County) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Chippewa County, Wisconsin as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Chippewa County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Chippewa County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information


Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise 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. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the County for the year ended December 31, 2020 (not presented herein), and have issued our report thereon dated July 20, 2021, 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 2020 individual and combining fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2020 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 2020 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, 2020.

The County Board
Chippewa County, Wisconsin

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 11, 2022 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 black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Eau Claire, Wisconsin
July 11, 2022

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**

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, 2021. 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, 2021 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 \$181,572,128 (net position). Of this amount, \$118,806,343 represented the County's investment in capital assets, net of related debt, \$20,293,350 was held for restricted purposes, and \$42,472,435 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 \$8,149,663. Net position related to the governmental activities of the County increased \$6,873,980 and net position related to business-type activities increased \$1,275,683.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$39,772,318, a decrease of \$2,873,376 from the previous year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$12,829,377 or 39.0% of total general fund expenditures.
- The County's outstanding general obligation debt decreased by \$1,545,000 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, 2021**

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

Both of the government-wide financial statements distinguish functions of Chippewa County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, public works, health and human services, culture, recreation and education, and conservation and development. The business-type activities of the County consist of a land development operation relating to the former County farm.

The government-wide financial statements can be found beginning on page 17 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Chippewa County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

Chippewa County maintains fifteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the human services special revenue fund, the CDBG grant fund, the county sales tax fund, the WRRWC special revenue fund, the American Rescue Plan Act fund, and the debt service fund, all of which are considered to be major funds. Data from the other ten governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**

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 23 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Data from fiduciary funds are combined into a single aggregate presentation. Individual fund data for each fiduciary fund is provided in the form of combining statements elsewhere in this report.

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 30 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information on the general fund and major special revenue fund budgets, and pension and OPEB schedules. Required supplementary information can be found beginning on page 68 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 78 of this report.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**

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 \$181,572,128 at the close of the most recent fiscal year. The largest portion of Chippewa County's net position (65.4%) 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, 2021 and 2020**

	Governmental Activities		Business-Type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	\$ 106,042,002	\$ 94,989,666	\$ 6,386,444	\$ 5,110,761	\$ 112,428,446	\$ 100,100,427
Capital Assets	126,192,322	123,286,162	22,653	22,653	126,214,975	123,308,815
Total Assets	232,234,324	218,275,828	6,409,097	5,133,414	238,643,421	223,409,242
Deferred Outflows of Resources	15,146,002	11,019,158	-	-	15,146,002	11,019,158
Long-Term Debt	8,615,000	10,160,000	-	-	8,615,000	10,160,000
Other Long-Term Obligations	2,721,936	2,720,067	-	-	2,721,936	2,720,067
Other Liabilities	21,164,132	14,643,118	4,589	4,589	21,168,721	14,647,707
Total Liabilities	32,501,068	27,523,185	4,589	4,589	32,505,657	27,527,774
Deferred Inflows of Resources	39,711,638	33,478,161	-	-	39,711,638	33,478,161
Net Position:						
Net Investment in Capital Assets	118,783,690	115,953,337	22,653	22,653	118,806,343	115,975,990
Restricted	20,293,350	15,314,793	-	-	20,293,350	15,314,793
Unrestricted	36,090,580	37,025,510	6,381,855	5,106,172	42,472,435	42,131,682
Total Net Position	\$ 175,167,620	\$ 168,293,640	\$ 6,404,508	\$ 5,128,825	\$ 181,572,128	\$ 173,422,465

An additional portion of Chippewa County's net position (11.2%) represents resources that are subject to other restrictions on how they may be used. The remaining \$42,472,435 of total net position (23.4%) may be used to meet the County's ongoing obligations to citizens and creditors. It is important to note that \$6,381,855 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 2021, 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 \$8,149,663 during the current fiscal year. The increase consisted of an increase in net position related to governmental activities in the amount of \$6,873,980 and an increase in net position related to business-type activities in the amount of \$1,275,683.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**

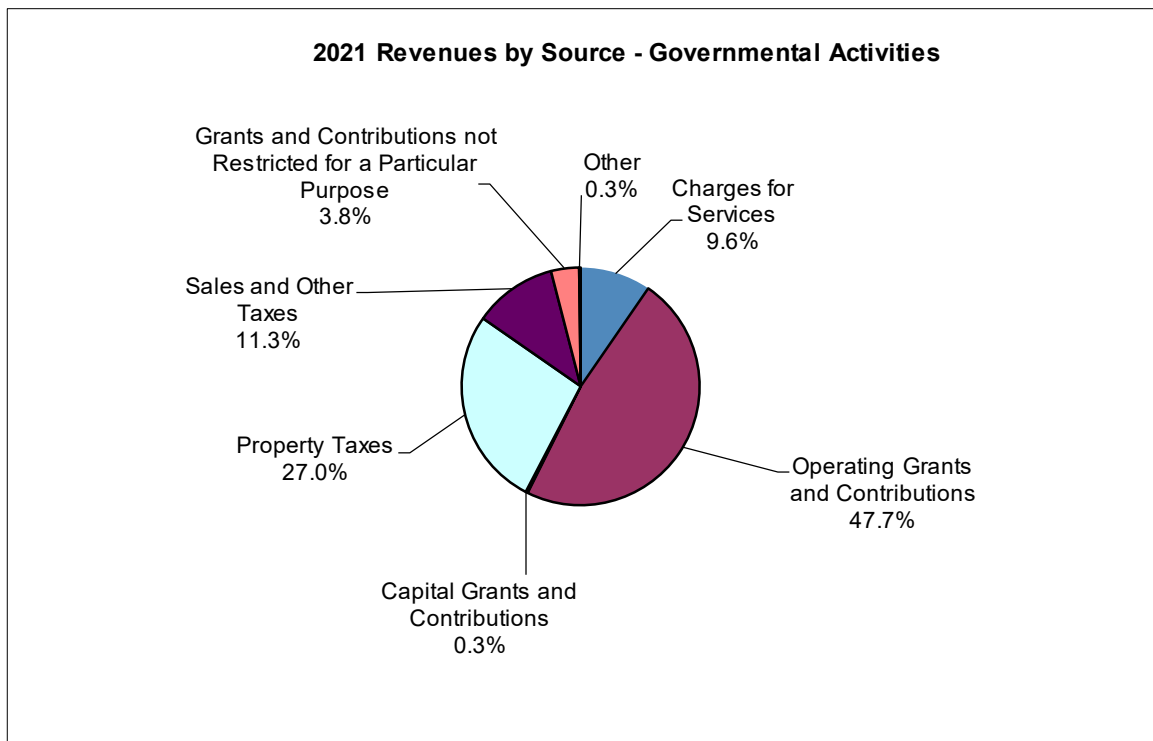
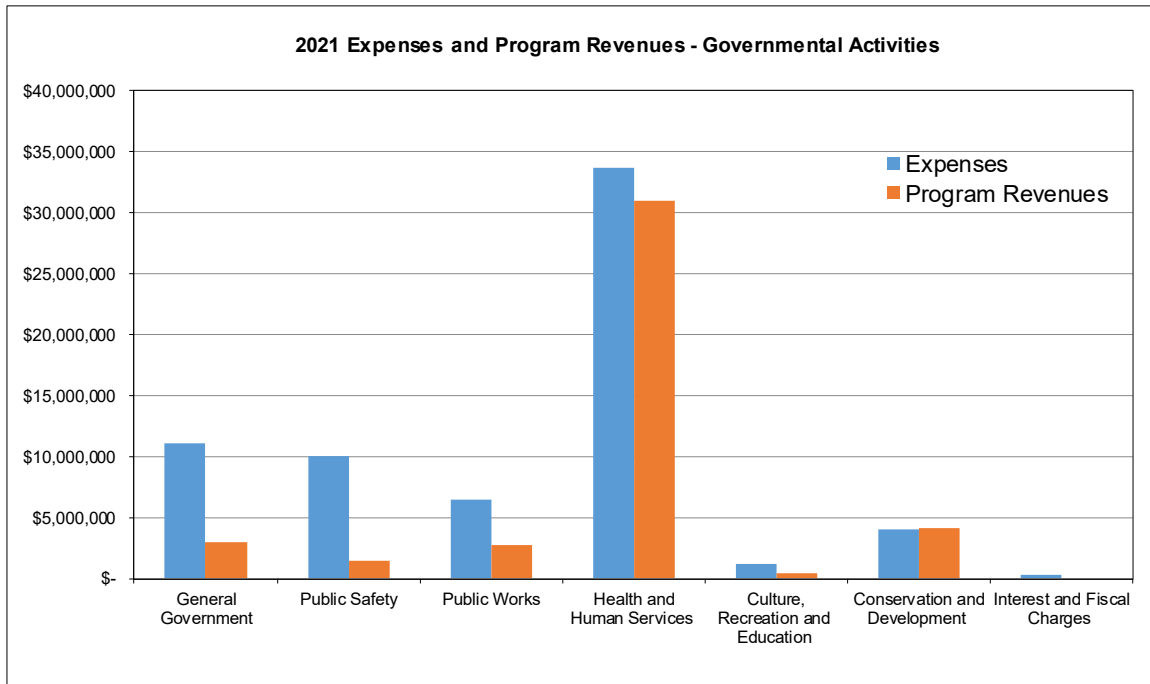
The following is a summary of the changes in the County's net position for the years ended December 31, 2021 and 2020:

**Condensed Statement of Changes in Net Position
Years Ended December 31, 2021 and 2020**

	Governmental Activities		Business-Type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for Services	\$ 7,112,123	\$ 6,236,414	\$ 827,535	\$ 250,000	\$ 7,939,658	\$ 6,486,414
Operating Grants and Contributions	35,239,432	29,649,488	-	-	35,239,432	29,649,488
Capital Grants and Contributions	241,141	459,429	-	-	241,141	459,429
General Revenues:						
Property Taxes	19,953,142	19,543,812	-	-	19,953,142	19,543,812
Sales/Other Taxes	8,373,003	6,736,629	-	-	8,373,003	6,736,629
State and Federal Aids Not Restricted to Specific Programs	2,810,529	2,789,060	-	-	2,810,529	2,789,060
Other	145,702	881,900	-	3,750	145,702	885,650
Total Revenues	<u>73,875,072</u>	<u>66,296,732</u>	<u>827,535</u>	<u>253,750</u>	<u>74,702,607</u>	<u>66,550,482</u>
Expenses:						
General Government	11,066,993	9,875,473	-	-	11,066,993	9,875,473
Public Safety	9,969,465	9,286,038	-	-	9,969,465	9,286,038
Public Works	6,466,627	9,456,647	-	-	6,466,627	9,456,647
Health and Human Services	33,625,967	28,704,358	-	-	33,625,967	28,704,358
Culture, Recreation and Education	1,210,802	1,371,434	-	-	1,210,802	1,371,434
Conservation and Development	3,962,514	2,772,518	-	-	3,962,514	2,772,518
Interest and Fiscal Charges	198,724	232,028	-	-	198,724	232,028
Farm Land Development	-	-	51,852	38,477	51,852	38,477
Total Expenses	<u>66,501,092</u>	<u>61,698,496</u>	<u>51,852</u>	<u>38,477</u>	<u>66,552,944</u>	<u>61,736,973</u>
Transfers	<u>(500,000)</u>	<u>(500,000)</u>	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>-</u>
Change in Net Position	6,873,980	4,098,236	1,275,683	715,273	8,149,663	4,813,509
Net Position - Beginning 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>
Net Position - End of Year	<u><u>\$ 175,167,620</u></u>	<u><u>\$ 168,293,640</u></u>	<u><u>\$ 6,404,508</u></u>	<u><u>\$ 5,128,825</u></u>	<u><u>\$ 181,572,128</u></u>	<u><u>\$ 173,422,465</u></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 (27.0%), operating grants/contributions (47.7%), and charges for services (9.6%).

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**



**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**

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, 2021, the County's governmental funds reported combined ending fund balances of \$39,772,318, a decrease of \$2,873,376 from the previous year. The governmental funds comprising this balance are shown below:

	Fund Balances at: December 31, 2021					Current Year	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total	Change
Major Funds:							
General Fund	\$ 1,185,209	\$ -	\$ -	\$ 9,724,777	\$ 12,829,377	\$ 23,739,363	\$ (2,128,148)
Human Services Fund	790	-	75,673	-	-	76,463	33,491
CDBG Grant Fund	-	189,756	-	-	-	189,756	(250,293)
County Sales Tax Fund	-	-	11,936,498	-	-	11,936,498	1,057,084
WRRWC Fund	-	-	-	-	-	-	-
American Rescue Plan Act Fund	-	-	2,092	-	-	2,092	2,092
Debt Service Fund	-	768,420	-	-	-	768,420	(64,491)
Nonmajor Funds:							
Special Revenue Funds	-	266,803	1,490,490	-	-	1,757,293	175,288
Capital Projects Funds	-	1,302,433	-	-	-	1,302,433	(1,698,399)
	<u>\$ 1,185,999</u>	<u>\$ 2,527,412</u>	<u>\$ 13,504,753</u>	<u>\$ 9,724,777</u>	<u>\$ 12,829,377</u>	<u>\$ 39,772,318</u>	<u>\$ (2,873,376)</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 72.1% of total general fund expenditures reported on the statement of revenues, expenditures and changes in fund balances while the unassigned balance represented 39.0% of the same amount.

The general fund's total fund balance decreased \$2,128,148 during the year; while the unassigned portion of the fund increased \$546,414. The primary factor for the decrease in fund balance was expending continuing appropriations and a transfer to start the County's self-funded health insurance plan.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**

The County's human services fund increased \$33,491 during the year and had a balance of \$76,463 at year-end. This balance was committed by the County for financing future human services program expenditures.

The CDBG grant fund balance increased \$250,293 during the year and had a balance of \$189,756 at year-end. This balance, together with the outstanding receivables totaling \$10,680,784 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 \$1,057,084 during the year and had a balance of \$11,936,498 at year-end. The increase was due to sales tax revenues exceeding budgeted transfers to other funds for debt retirement and capital improvement projects, and the return of remaining funds which had been transferred in prior years for capital improvement projects.

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

The American Rescue Plan Act fund had a fund balance of \$2,092 at year-end. This fund is used for specific expenditures that the County approves in accordance with the American Rescue Plan Act. The fund balance, if any, is committed for the specified County activities.

The debt service fund balance decreased \$64,491 during the year and had a balance of \$768,420 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 \$1,523,111 during 2021. 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 2021 totaled \$6,404,508.

**Condensed Statement of Changes in Net Position for Enterprise Funds
Years Ended December 31, 2021 and 2020**

	Farm Land Development	
	2021	2020
Operating Revenues	\$ 827,535	\$ 253,750
Operating Expenses	51,852	38,477
Operating Income (Loss)	775,683	215,273
Transfers	500,000	500,000
CHANGES IN NET POSITION	1,275,683	715,273
Net Position - Beginning of Year	5,128,825	4,413,552
NET POSITION - END OF YEAR	\$ 6,404,508	\$ 5,128,825

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**

As of December 31, 2021, the County's farm land development fund reported net position of \$6,404,508, an increase of \$1,275,683 from the previous year. Of the net position balance, \$22,653 consisted of the amount invested in capital assets net of related debt (exclusive of capital assets held for resale). During 1995 the County discontinued operations of its county farm and subsequently disposed of all the non-land farm capital assets. Proceeds from the disposition of the assets and the remaining fund equity of the farm enterprise fund were used to establish the farm land development fund.

The County had five internal service funds during 2021. 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	\$ 17,326,322	\$ 11,025,402	\$ 1,555,556	\$ 4,745,364	\$ 1,583,223
Self-Funded Insurance Funds:					
Workers' Compensation	1,000,000	-	-	1,000,000	-
Health Insurance	1,446,273	-	-	1,446,273	1,446,273
Liability Insurance	39,817	-	-	39,817	(252,060)
Flexible Benefits	83,951	-	-	83,951	7,121
Total	<u>\$ 19,896,363</u>	<u>\$ 11,025,402</u>	<u>\$ 1,555,556</u>	<u>\$ 7,315,405</u>	<u>\$ 2,784,557</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 2021 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 2020 not included in the original budget. Although the final budget reflects a decrease in the general fund balance during 2021, 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, 2021 and 2020 was \$126,214,975 and \$123,308,815, 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 \$2,906,160.

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**

**Capital Assets (Net of Accumulated Depreciation)
December 31, 2021 and 2020**

	Governmental Activities		Business-Type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Land and Land Rights	\$ 5,123,908	\$ 5,123,908	\$ 22,653	\$ 22,653	\$ 5,146,561	\$ 5,146,561
Construction Work in Progress	7,278,585	4,703,110	-	-	7,278,585	4,703,110
Gravel Pits and Quarries	64,350	72,687	-	-	64,350	72,687
Land Improvements	6,339,427	5,357,216	-	-	6,339,427	5,357,216
Buildings and Improvements	14,246,871	14,977,848	-	-	14,246,871	14,977,848
Equipment and Vehicles	10,136,007	9,874,016	-	-	10,136,007	9,874,016
Highway Infrastructure	83,003,174	83,177,377	-	-	83,003,174	83,177,377
Total	<u>\$ 126,192,322</u>	<u>\$ 123,286,162</u>	<u>\$ 22,653</u>	<u>\$ 22,653</u>	<u>\$ 126,214,975</u>	<u>\$ 123,308,815</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, 2021, Chippewa County had outstanding \$11,640,361 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, 2021 and 2020**

	Governmental Activities		Business-Type Activities		Totals Outstanding		%
	2021	2020	2021	2020	2021	2020	Change
General Obligation Debt:							
Notes	\$ 8,615,000	\$ 10,160,000	\$ -	\$ -	\$ 8,615,000	\$ 10,160,000	-15.2
Other Long-Term Obligations:							
Bond Premiums	303,425	415,217	-	-	303,425	415,217	-26.9
Estimated Employee Leave	2,721,936	2,720,067	-	-	2,721,936	2,720,067	0.1
Total	<u>\$ 11,640,361</u>	<u>\$ 13,295,284</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,640,361</u>	<u>\$ 13,295,284</u>	-12.4

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, 2021 totaled \$8,615,000, approximately 2.5% of the maximum legal limit of \$350,526,790. 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, 2021**

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 2018-2022:

Levy Year	Collection Year	County Tax Rate	County Levy	Uncollected Taxes as of December 31	Percent of County Levy Collected
2021	2022	3.51%	\$ 20,638,711	--In Process of Collection--	
2020	2021	3.26	19,953,142	\$ 988,984	95.04 %
2019	2020	3.43	19,543,812	1,116,380	94.29 %
2018	2019	3.64	19,136,194	970,906	94.93 %
2017	2018	3.69	18,728,228	843,862	95.49 %

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 2017 through 2021. 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>
2021	\$ 7,010,535,800	\$ 6,662,368,300
2020	6,494,497,900	6,112,557,400
2019	6,046,130,300	5,693,384,000
2018	5,557,873,800	5,251,453,300
2017	5,328,054,600	5,078,001,200

**CHIPPEWA COUNTY WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2021**

Economic Factors and Next Year's Budget and Rates

The overall tax rate for the 2022 budget year decreased from a rate of \$3.26/\$1000 of assessed value to a rate of \$3.10/\$1000, an overall decrease of 5.16%. The resultant overall tax levy increased from a dollar amount of \$19,953,142 to \$20,638,711 - an overall increase of 3.44%.

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 2021, a total of \$4,383,222 was transferred from the sales tax fund 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 County Stewardship Fund		50,000
Facilities Projects		303,900
Sheriff Capital Improvement		225,000
Vehicle Fleet Pool Purchases		200,000
Total	\$	<u>5,804,466</u>

The sales tax fund generated \$7,775,381 in sales tax revenues and interest earnings during 2021. In the budget year of 2022 the County approved the use of sales tax dollars as follows:

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

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, 2021**

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Investments	\$ 50,247,410	\$ 2,971,638	\$ 53,219,048
Departmental Cash and Investments	128,032	-	128,032
Cash and Investments Held by Fiscal Agent	1,250,363	-	1,250,363
Taxes Receivable	21,627,732	-	21,627,732
Accounts Receivable	1,921,504	-	1,921,504
Due from Other Governments	8,434,493	-	8,434,493
Long-Term Receivables	10,696,132	-	10,696,132
Prepaid Items and Other Assets	3,221,228	-	3,221,228
Restricted Assets:			
Wisconsin Retirement System Net Pension Asset	8,515,108	-	8,515,108
Noncurrent Assets:			
Notes Receivable	-	2,103,426	2,103,426
Property Held for Resale	-	1,311,380	1,311,380
Capital Assets:			
Capital Assets Not Being Depreciated	12,402,493	22,653	12,425,146
Capital Assets Being Depreciated	229,456,675	-	229,456,675
Accumulated Depreciation	(115,666,846)	-	(115,666,846)
Total Assets	<u>232,234,324</u>	<u>6,409,097</u>	<u>238,643,421</u>
DEFERRED OUTFLOWS OF RESOURCES			
Wisconsin Retirement System Pension Related	14,091,777	-	14,091,777
Other Postemployment Benefits Related	287,271	-	287,271
State Life Insurance Postemployment Benefits Related	766,954	-	766,954
Total Deferred Outflows of Resources	<u>15,146,002</u>	<u>-</u>	<u>15,146,002</u>
LIABILITIES			
Vouchers and Accounts Payable	5,515,695	-	5,515,695
Accrued Payables	1,807,994	-	1,807,994
Accrued Interest Payable	127,521	-	127,521
Payroll Taxes and Withholdings	958,127	-	958,127
Due to Other Governments	1,404,090	-	1,404,090
Unearned Revenues	7,331,709	-	7,331,709
Special Deposits	-	4,589	4,589
Long-Term Liabilities:			
Total Other Postemployment Benefits Liability	1,853,406	-	1,853,406
State Life Insurance Net Postemployment Benefits Liability	1,862,165	-	1,862,165
Amounts Due Within One Year	3,771,020	-	3,771,020
Amounts Due in More Than One Year	7,869,341	-	7,869,341
Total Liabilities	<u>32,501,068</u>	<u>4,589</u>	<u>32,505,657</u>
DEFERRED INFLOWS OF RESOURCES			
Subsequent Year's Property Taxes	20,638,711	-	20,638,711
Wisconsin Retirement System Pension Related	18,642,258	-	18,642,258
Other Postemployment Benefits Related	175,082	-	175,082
State Life Insurance Postemployment Benefits Related	255,587	-	255,587
Total Deferred Inflows of Resources	<u>39,711,638</u>	<u>-</u>	<u>39,711,638</u>
NET POSITION			
Net Investment in Capital Assets	118,783,690	22,653	118,806,343
Restricted for:			
Debt Service	640,899	-	640,899
Housing/Business Loan Programs	10,870,540	-	10,870,540
Pension Plan	8,515,108	-	8,515,108
Other	266,803	-	266,803
Unrestricted	36,090,580	6,381,855	42,472,435
Total Net Position	<u>\$ 175,167,620</u>	<u>\$ 6,404,508</u>	<u>\$ 181,572,128</u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021**

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	\$ 11,066,993	\$ 1,999,134	\$ 903,139	\$ -	\$ (8,164,720)	\$ -	\$ (8,164,720)
Public Safety	9,969,465	1,173,572	211,975	-	(8,583,918)	-	(8,583,918)
Public Works	6,466,627	363,362	2,122,007	241,141	(3,740,117)	-	(3,740,117)
Health and Human Services	33,625,967	2,269,245	28,749,656	-	(2,607,066)	-	(2,607,066)
Culture, Recreation, and Education	1,210,802	254,157	153,138	-	(803,507)	-	(803,507)
Conservation and Development	3,962,514	1,052,653	3,099,517	-	189,656	-	189,656
Interest and Fiscal Charges	198,724	-	-	-	(198,724)	-	(198,724)
Total Governmental Activities	66,501,092	7,112,123	35,239,432	241,141	(23,908,396)	-	(23,908,396)
Business-Type Activities							
Farm Land Development	51,852	827,535	-	-	-	775,683	775,683
Total Primary Government	<u>\$ 66,552,944</u>	<u>\$ 7,939,658</u>	<u>\$ 35,239,432</u>	<u>\$ 241,141</u>	(23,908,396)	775,683	(23,132,713)
GENERAL REVENUES							
Taxes:							
Property Taxes, Levied for General Purposes					19,953,142	-	19,953,142
County Sales Taxes					7,772,417	-	7,772,417
Other Taxes					600,586	-	600,586
State and Federal Aids not Restricted to Specific Function					2,810,529	-	2,810,529
Interest and Investment Earnings (Loss)					(194,887)	-	(194,887)
Miscellaneous					340,589	-	340,589
Transfers					(500,000)	500,000	-
Total General Revenues and Transfers					<u>30,782,376</u>	<u>500,000</u>	<u>31,282,376</u>
CHANGE IN NET POSITION					6,873,980	1,275,683	8,149,663
Net Position - Beginning of Year					<u>168,293,640</u>	<u>5,128,825</u>	<u>173,422,465</u>
NET POSITION - END OF YEAR					<u>\$ 175,167,620</u>	<u>\$ 6,404,508</u>	<u>\$ 181,572,128</u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
BALANCE SHEET – GOVERNMENTAL FUND
DECEMBER 31, 2021**

	General Fund	Human Services Fund	CDBG Grant Fund	County Sales Tax Fund	WRRWC Fund	Debt Service Fund	American Rescue Plan Act Fund	Other Governmental Funds	Total
ASSETS									
Treasurer's Cash and Investments	\$ 22,683,398	\$ -	\$ -	\$ 10,706,394	\$ 458,282	\$ 768,420	\$ 6,280,422	\$ 2,451,623	\$ 43,348,539
Departmental Cash and Investments	127,242	-	-	-	-	-	-	690	127,932
Cash and Investments Held by Fiscal Agent	-	-	257,303	-	-	-	-	-	257,303
Taxes Receivable	18,907,241	2,200,035	-	-	340,601	-	-	179,855	21,627,732
Accounts Receivable	296,432	34,060	-	1,230,104	201,542	-	-	46,114	1,808,252
Due from Other Governmental Units	588,997	914,702	198,691	-	4,291,626	-	-	998,797	6,992,813
Due from Other Funds	626,429	-	-	-	-	-	-	-	626,429
Prepaid Items	196,188	790	-	-	-	-	-	-	196,978
Long-Term Receivables	-	-	10,680,784	-	-	-	-	15,348	10,696,132
Total Assets	<u>\$ 43,425,927</u>	<u>\$ 3,149,587</u>	<u>\$ 11,136,778</u>	<u>\$ 11,936,498</u>	<u>\$ 5,292,051</u>	<u>\$ 768,420</u>	<u>\$ 6,280,422</u>	<u>\$ 3,692,427</u>	<u>\$ 85,682,110</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
LIABILITIES									
Vouchers and Accounts Payable	\$ 722,260	\$ 497,553	\$ 216,238	\$ -	\$ 3,568,358	\$ -	\$ -	\$ 206,656	\$ 5,211,065
Payroll Deductions	958,127	-	-	-	-	-	-	-	958,127
Due to Other Governmental Units	-	-	20,000	-	1,383,092	-	-	998	1,404,090
Due to Other Funds	-	359,982	30,000	-	-	-	-	133,365	523,347
Unearned Revenues	87,957	15,554	-	-	-	-	6,278,330	96,479	6,478,320
Total Liabilities	<u>1,768,344</u>	<u>873,089</u>	<u>266,238</u>	<u>-</u>	<u>4,951,450</u>	<u>-</u>	<u>6,278,330</u>	<u>437,498</u>	<u>14,574,949</u>
DEFERRED INFLOWS OF RESOURCES									
Subsequent Year's Property Taxes	17,918,220	2,200,035	-	-	340,601	-	-	179,855	20,638,711
Unavailable Revenue - Long-Term Receivables	-	-	10,680,784	-	-	-	-	15,348	10,696,132
Total Deferred Inflows of Resources	<u>17,918,220</u>	<u>2,200,035</u>	<u>10,680,784</u>	<u>-</u>	<u>340,601</u>	<u>-</u>	<u>-</u>	<u>195,203</u>	<u>31,334,843</u>
FUND BALANCES									
Nonspendable	1,185,209	790	-	-	-	-	-	-	1,185,999
Restricted	-	-	189,756	-	-	768,420	-	1,569,236	2,527,412
Committed	-	75,673	-	11,936,498	-	-	2,092	1,490,490	13,504,753
Assigned	9,724,777	-	-	-	-	-	-	-	9,724,777
Unassigned	12,829,377	-	-	-	-	-	-	-	12,829,377
Total Fund Balances	<u>23,739,363</u>	<u>76,463</u>	<u>189,756</u>	<u>11,936,498</u>	<u>-</u>	<u>768,420</u>	<u>2,092</u>	<u>3,059,726</u>	<u>39,772,318</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 43,425,927</u>	<u>\$ 3,149,587</u>	<u>\$ 11,136,778</u>	<u>\$ 11,936,498</u>	<u>\$ 5,292,051</u>	<u>\$ 768,420</u>	<u>\$ 6,280,422</u>	<u>\$ 3,692,427</u>	<u>\$ 85,682,110</u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2021**

Total Fund Balances - Governmental Funds \$ 39,772,318

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		10,907,122	
Buildings		29,142,469	
Machinery/Equipment		8,009,505	
Vehicles		202,441	
Infrastructure		149,797,260	
Construction Work in Progress		7,165,258	
Accumulated Depreciation		<u>(94,206,061)</u>	115,166,920

Some receivables are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements. 10,696,132

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)		6,959,552	
Deferred Outflows of Resources		11,517,465	
Deferred Inflows of Resources		<u>(15,236,656)</u>	3,240,361

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		(8,615,000)	
Accrued Interest Payable		(127,521)	
Vacation, Compensatory and Sick Leave Liability		(2,129,803)	
Total Other Postemployment Benefits Liability		(1,442,358)	
OPEB Related Deferred Outflows of Resources		223,560	
OPEB Related Deferred Inflows of Resources		(136,252)	
State Life Insurance Net Other Postemployment Benefits Liability		(1,480,132)	
State Life Insurance OPEB Related Deferred Outflows of Resources		609,609	
State Life Insurance OPEB Related Deferred Inflows of Resources		<u>(203,152)</u>	(13,301,049)

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			(303,425)
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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. 17,326,322

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. 2,570,041

Net Position of Governmental Activities **\$ 175,167,620**

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUND
YEAR ENDED DECEMBER 31, 2021

	General Fund	Human Services Fund	CDBG Grant Fund	County Sales Tax Fund	WRRWC Fund	Debt Service Fund	American Rescue Plan Act Fund	Other Governmental Funds	Total
REVENUES									
Taxes	\$ 18,016,603	\$ 2,100,035	\$ -	\$ 7,772,417	\$ 240,601	\$ -	\$ -	\$ 196,489	\$ 28,326,145
Intergovernmental	7,670,045	5,320,128	2,382,193	-	18,882,575	-	1,200	3,974,039	38,230,180
Licenses and Permits	770,708	-	-	-	-	-	-	258,837	1,029,545
Fines and Forfeits	162,211	-	-	-	-	-	-	44,033	206,244
Public Charges for Services	3,354,694	270,860	-	-	1,023,891	-	-	426,624	5,076,069
Intergovernmental Charges for Services	318,201	-	-	-	349,399	-	-	-	667,600
Miscellaneous:									
Investment Income	156,552	(56)	1,517	2,964	-	-	2,092	1,714	164,783
Increase (Decrease) in Fair Value of Investments	(396,503)	-	-	-	-	-	-	-	(396,503)
Rent	27,282	-	-	-	-	-	-	-	27,282
Sale of Property	819	-	-	-	-	-	-	-	819
Other	392,913	-	541,382	-	-	-	-	345,170	1,279,465
Total Revenues	30,473,525	7,690,967	2,925,092	7,775,381	20,496,466	-	3,292	5,246,906	74,611,629
EXPENDITURES									
General Government	10,665,728	-	-	-	-	-	-	-	10,665,728
Public Safety	10,267,831	-	-	-	-	-	-	117,881	10,385,712
Public Works	6,913,342	-	-	-	-	-	-	-	6,913,342
Health and Human Services	1,243,634	7,659,961	-	-	20,893,981	-	-	4,367,556	34,165,132
Culture, Recreation, and Education	1,206,624	-	-	-	-	-	-	-	1,206,624
Conservation and Development	2,624,265	-	3,175,385	-	-	-	1,200	34,799	5,835,649
Debt Service:									
Principal Retirement	-	-	-	-	-	1,545,000	-	-	1,545,000
Interest and Fiscal Charges	-	-	-	-	-	319,516	-	-	319,516
Total Expenditures	32,921,424	7,659,961	3,175,385	-	20,893,981	1,864,516	1,200	4,520,236	71,036,703
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,447,899)	31,006	(250,293)	7,775,381	(397,515)	(1,864,516)	2,092	726,670	3,574,926
OTHER FINANCING SOURCES (USES)									
Transfers In	3,097,679	400,000	-	86,169	397,515	1,800,025	-	1,852	5,783,240
Transfers Out	(2,777,928)	(397,515)	-	(6,804,466)	-	-	-	(2,251,633)	(12,231,542)
Total Other Financing Sources (Uses)	319,751	2,485	-	(6,718,297)	397,515	1,800,025	-	(2,249,781)	(6,448,302)
NET CHANGE IN FUND BALANCES	(2,128,148)	33,491	(250,293)	1,057,084	-	(64,491)	2,092	(1,523,111)	(2,873,376)
Fund Balances - Beginning of Year	25,867,511	42,972	440,049	10,879,414	-	832,911	-	4,582,837	42,645,694
FUND BALANCES - END OF YEAR	<u>\$ 23,739,363</u>	<u>\$ 76,463</u>	<u>\$ 189,756</u>	<u>\$ 11,936,498</u>	<u>\$ -</u>	<u>\$ 768,420</u>	<u>\$ 2,092</u>	<u>\$ 3,059,726</u>	<u>\$ 39,772,318</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, 2021

Net Change in Fund Balances - Total Governmental Funds **\$ (2,873,376)**

Amounts reported for governmental activities in the statement of activities are
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
these amounts are:

Capital Outlays Reported in Governmental Fund Statements	\$ 7,278,398	
Depreciation Expense Reported in the Statement of Activities	<u>(4,681,676)</u>	2,596,722

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: (2,084)

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. 939,842

Pension expenditures in the governmental funds are measured by current year
employee contributions. Pension expenditures on the statement of activities
are measured by the change in net pension asset/liability and related deferred
outflows and inflows of resources. 2,013,596

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		1,545,000
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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	1,583,223	
Insurance Funds	<u>1,201,334</u>	2,784,557

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	111,792	
Net Change in Accrued Interest Payable	9,000	
Net Change in Compensated Absences Liability	23,293	
Net Change in Total Other Postemployment Benefits Liability and Related Deferred Outflows of Resources	(101,175)	
Net Change State Life Insurance Net Other Postemployment Benefits Liability and Related Deferred Outflows and Inflows of Resources	<u>(173,187)</u>	<u>(130,277)</u>

Change in Net Position of Governmental Activities		<u>\$ 6,873,980</u>
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CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF NET POSITION – PROPRIETARY FUND
DECEMBER 31, 2021

	Business-Type Activities - Farm Land Development Enterprise Fund	Governmental Activities - Internal Service Funds
ASSETS		
CURRENT ASSETS		
Treasurer's Cash and Investments	\$ 2,971,638	\$ 6,898,871
Departmental Cash and Investments	-	100
Cash and Investments Held by Fiscal Agent	-	242,733
Accounts Receivable	-	113,252
Due from Other Governmental Units	-	1,441,680
Other Assets - Materials and Supplies	-	3,024,250
Total Current Assets	<u>2,971,638</u>	<u>11,720,886</u>
RESTRICTED ASSETS		
Wisconsin Retirement System Net Pension Asset	-	1,555,556
NONCURRENT ASSETS		
Notes Receivable	2,103,426	-
Property Held for Resale:		
Land	430,703	-
Land Improvements	880,677	-
Capital Assets:		
Not Being Depreciated	22,653	206,023
Depreciable Assets	-	32,280,164
Accumulated Depreciation	-	(21,460,785)
Deposit with Public Entity Risk Pool	-	750,327
Total Noncurrent Assets	<u>3,437,459</u>	<u>11,775,729</u>
Total Assets	6,409,097	25,052,171
DEFERRED OUTFLOWS OF RESOURCES		
Wisconsin Retirement System Pension Related	-	2,574,312
County Other Postemployment Benefits Related	-	63,711
State Life Insurance Postemployment Benefits Related	-	157,345
Total Deferred Outflows of Resources	<u>-</u>	<u>2,795,368</u>

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF NET POSITION – PROPRIETARY FUND (CONTINUED)
DECEMBER 31, 2021

	Business-Type Activities - Farm Land Development <u>Enterprise Fund</u>	Governmental Activities - Internal <u>Service Funds</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ -	\$ 304,630
Due to Other Funds	-	103,082
Special Deposits	4,589	-
Present Value of Unpaid Losses	-	1,807,994
Unearned Revenue - Cost Pools	-	-
Unearned Revenue - Advance for Highway Construction	-	853,389
Current Portion of Long-Term Liabilities:		
Estimated Employee Leave Liability	-	387,912
Total Current Liabilities	<u>4,589</u>	<u>3,457,007</u>
LONG-TERM LIABILITIES (NET OF CURRENT PORTION):		
Total Other Postemployment Benefits Payable	-	411,048
State Life Insurance Net Postemployment Benefits Liability	-	382,033
Estimated Employee Leave Liability	-	204,221
Total Long-Term Liabilities	<u>-</u>	<u>997,302</u>
 Total Liabilities	 4,589	 4,454,309
DEFERRED INFLOWS OF RESOURCES		
Wisconsin Retirement System Pension Related	-	3,405,602
County Other Postemployment Benefits Related	-	38,830
State Life Insurance Postemployment Benefits Related	-	52,435
Total Deferred Inflows of Resources	<u>-</u>	<u>3,496,867</u>
NET POSITION		
Investment in Capital Assets	22,653	11,025,402
Restricted	-	1,555,556
Unrestricted	6,381,855	7,315,405
Total Net Position	<u>\$ 6,404,508</u>	<u>\$ 19,896,363</u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION – PROPRIETARY FUND
YEAR ENDED DECEMBER 31, 2021**

	Business-Type Activities - Farm Land Development Enterprise Fund	Governmental Activities - Internal Service Funds
OPERATING REVENUES	\$ 827,535	\$ 13,489,376
OPERATING EXPENSES	<u>51,852</u>	<u>16,718,676</u>
OPERATING INCOME (LOSS)	775,683	(3,229,300)
NONOPERATING REVENUES (EXPENSES):		
Interest Revenue	-	3,855
Dividend Revenue	-	32,978
Gain on Disposal of Property	-	18,440
Nonoperating Depreciation	-	(20,444)
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>34,829</u>
INCOME (LOSS) BEFORE TRANSFERS	775,683	(3,194,471)
TRANSFERS:		
Contributions from State	-	30,726
Transfers from General Fund	500,000	1,789,907
Transfers from Sales Tax Fund	-	2,500,000
Transfers from Capital Projects Fund	-	1,700,000
Transfers to General Fund	-	(41,605)
Total Contributions and Transfers	<u>500,000</u>	<u>5,979,028</u>
CHANGE IN NET POSITION	1,275,683	2,784,557
Net Position - Beginning of Year	<u>5,128,825</u>	<u>17,111,806</u>
NET POSITION - END OF YEAR	<u><u>\$ 6,404,508</u></u>	<u><u>\$ 19,896,363</u></u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS – PROPRIETARY FUND
YEAR ENDED DECEMBER 31, 2021**

	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	\$ -	\$ 11,560,001
Third Parties	-	1,678,342
Cash Received from Employees	-	349,951
Cash Received from the Sale of Property	429,487	-
Cash Paid to Suppliers for Goods and Services	(51,852)	(4,463,965)
Cash Paid for Employee Services	-	(9,422,499)
Cash Paid for Insurance Claims	-	(675,476)
Cash Paid for Insurance Premiums	-	(363,955)
Net Cash Provided (Used) by Operating Activities	<u>377,635</u>	<u>(1,337,601)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfers to Sales Tax Special Revenue Fund	-	2,500,000
Transfer from General Fund	500,000	1,748,302
Transfer from Capital Projects Fund	-	1,700,000
Net Cash Provided by Noncapital Financing Activities	<u>500,000</u>	<u>5,948,302</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Cash Received from Salvage of Capital Assets	-	100,109
Cash Payments for Acquisition of Capital Assets	-	(1,780,607)
Net Cash Used by Capital and Related Financing Activities	<u>-</u>	<u>(1,680,498)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on Investments	<u>-</u>	<u>25,460</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>877,635</u>	<u>2,955,663</u>
Cash and Cash Equivalents - Beginning of Year	<u>2,094,003</u>	<u>4,186,041</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 2,971,638</u></u>	<u><u>\$ 7,141,704</u></u>

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS – PROPRIETARY FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2021

	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)	\$ 775,683	\$ (3,229,300)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Cost Basis of Property Sold	407,265	-
Depreciation	-	1,389,361
Depletion of Gravel Pits and Quarries	-	8,337
Net Change in Wisconsin Pension System Related Items:		
Asset / Liability	-	(789,444)
Deferred Outflows of Resources	-	(784,516)
Deferred Inflows of Resources	-	1,111,240
Net Change in County OPEB Related Items:		
Asset / Liability	-	51,870
Deferred Outflows of Resources	-	(4,893)
Deferred Inflows of Resources	-	(4,186)
Net Change in LRLIF OPEB Related Items:		
Asset / Liability	-	84,627
Deferred Outflows of Resources	-	(40,611)
Deferred Inflows of Resources	-	(3,564)
(Increase) Decrease in Assets:		
Accounts Receivable	(805,313)	(71,864)
Due from Other Governmental Units	-	69,258
Other Assets - Materials and Supplies	-	170,696
Prepayments	-	29,493
Increase (Decrease) in Liabilities:		
Accounts Payable	-	26,802
Accrued Liabilities	-	528,404
Due to Other Funds	-	103,082
Deferred Inflows	-	(4,825)
Advance for Highway Construction	-	(2,730)
Accrued Benefits	-	25,162
Net Cash Provided (Used) by Operating Activities	<u>\$ 377,635</u>	<u>\$ (1,337,601)</u>
RECONCILIATION OF CASH AND INVESTMENTS TO CASH AND CASH EQUIVALENTS:		
Cash and Investments per Statement of Net Position:		
Treasurer's Cash and Investments	\$ 2,971,638	\$ 6,898,871
Departmental Cash and Investments	-	100
Cash and Investments Held by Fiscal Agents	-	242,733
Total Cash and Investments	<u>\$ 2,971,638</u>	<u>\$ 7,141,704</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:		
Capital Assets Financed by State	<u>\$ -</u>	<u>\$ 30,726</u>

See accompanying Notes to Financial Statements.

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUND
DECEMBER 31, 2021

	Custodial Funds
ASSETS	
Treasurer's Cash and Investments	\$ 349,464
Departmental Cash and Investments	705,046
Taxes Receivable	810
Accounts Receivable	<u>102,264</u>
Total Assets	1,157,584
LIABILITIES	
Accounts Payable	203,361
Due to Other Governmental Units	<u>226,727</u>
Total Liabilities	<u>430,088</u>
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	<u><u>\$ 727,496</u></u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY FUND
YEAR ENDED DECEMBER 31, 2021**

	<u>Custodial Funds</u>
ADDITIONS	
Contributions:	
Individuals	\$ 733,042
Fines and Forfeitures	921,991
Property Tax Collections for Other Governments	48,057,420
Licenses and Fees Collected for State	1,940,557
Miscellaneous	<u>3,171,607</u>
Total Additions	54,824,617
DEDUCTIONS	
Payments of Property Tax to Other Governments	48,057,420
Distributions to Participants	753,254
Payments to State	2,862,412
Payments to Local Governments	81,183
Payments to Others	<u>2,825,073</u>
Total Deductions	<u>54,579,342</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	245,275
Fiduciary Net Position - Beginning of Year	<u>482,221</u>
FIDUCIARY NET POSITION - END OF YEAR	<u><u>\$ 727,496</u></u>

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Fund Financial Statements

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

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

The County reports the following major governmental funds:

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

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

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

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

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

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

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

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Fund Financial Statements (Continued)

All remaining governmental funds are aggregated and reported as nonmajor funds. 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, 2021**

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, 2021**

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, 2021**

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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

2. Receivables and Payables (Continued)

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

3. Inventories, Prepaid Items and Land Held for Resale

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

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

4. Restricted Assets

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

5. Capital Assets

Government-Wide Statements. Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with initial, individual costs as shown below and an estimated useful life of one year or greater. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

5. Capital Assets (Continued)

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

Capitalization thresholds (the dollar valued above which asset acquisitions are added to the capital asset accounts), depreciation 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

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

6. Deferred Outflows of Resources

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

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

7. Deferred Inflows of Resources

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

8. Compensated Absences

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

9. Wisconsin Retirement System Pension Plan Benefits

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

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

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

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

11. Other Postemployment Benefits – Multiple Employer Plan

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

12. Long-Term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

13. Equity Classifications

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

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

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

13. Equity Classifications (Continued)

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

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

NOTE 2 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The County's cash and investments balances at December 31, 2021 as shown in the financial statements are as follows:

Governmental Funds	\$ 43,733,774
Proprietary Funds	10,863,669
Fiduciary Funds	1,054,510
Total	<u>\$ 55,651,953</u>

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

The above cash and investments balances consisted of the following:

Treasurer's Cash and Investments:		
Deposits at Financial Institutions	\$ 4,595,720	
Deposits in State Local Government		
Pooled-Investment Fund	34,107,614	
Investments in Federal Agency Securities	<u>14,865,178</u>	\$ 53,568,512
Departmental Cash and Investments:		
Deposits at Financial Institutions	830,663	
Petty Cash Funds	<u>2,415</u>	833,078
Cash and Investments Held by Fiscal Agents:		
Funds Held by WMMIC	\$ 750,327	-
Funds Held by Health Insurance Administrator	242,733	
Funds Held by Chippewa County Housing Authority	<u>257,303</u>	1,250,363
Total Cash and Investments at December 31, 2021		<u>\$ 55,651,953</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, 2021, the County's deposits were not exposed to custodial credit risk.

Investments

The County's investments at December 31, 2021 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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments (Continued)

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 2021 was 63 days.

Certificates of Deposit and U.S. Government Agencies and Instrumentalities Obligations. The County's investments in these obligations at December 31, 2021 are summarized as follows:

Description	Totals	Investment Maturities (in Years)			
		< 1	1 to 2	2 to 3	> 3
Gov't Agency Debt Instruments:					
FFCB	\$ 1,543,656	\$ -	\$ -	\$ -	\$ 1,543,656
FHLB	8,910,997	-	-	1,967,211	6,943,786
FNMA	169,663	-	-	2,053	167,610
FHLMC	4,198,662	-	-	-	4,198,662
GNMA	42,200	218	-	-	41,982
Total	\$ 14,865,178	\$ 218	\$ -	\$ 1,969,264	\$ 12,895,696

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, 2021

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments (Continued)

As of December 31, 2021, the County's investments were rated as follows:

<u>Type</u>	<u>Credit Quality Rating</u>	<u>Amount</u>
FFCB	AA+	\$ 1,543,656
FHLB	AA+	8,910,997
FNMA	AA+	169,663
FHLMC	AA+	4,198,662
GNMA	Not Rated	42,200
LGIP	Not Rated	34,107,614

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, 2021, 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	\$ 34,107,614	69.6%
FHLB	8,910,997	18.2%
FHLMC	4,198,662	8.6%

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, 2021**

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
FFCB	\$ -	\$ 1,543,656	\$ -	\$ 1,543,656
FNMA	-	169,663	-	169,663
FHLB	-	8,910,997	-	8,910,997
FHLMC	-	4,198,662	-	4,198,662
GNMA	-	42,200	-	42,200
Total	<u>\$ -</u>	<u>\$ 14,865,178</u>	<u>\$ -</u>	<u>14,865,178</u>
Investments Measured at Amortized Cost - LGIP Funds				34,107,614
Total Investments				<u>\$ 48,972,792</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, 2021 the County had outstanding three installment loans totaling \$15,348. 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, 2021**

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, 2021 the County had four hundred eighty-nine (489) loans outstanding totaling \$10,680,784 under two revolving loan programs as follows. Two hundred twenty-nine (229) loans totaling \$3,057,177 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 and fifty-nine (259) loans outstanding totaling \$7,623,607 under a regional loan program funded by Community Development Block Grants which were awarded to Chippewa County in 2013, 2018, and 2021. The regional loan program is for the purpose of providing housing rehabilitation loans to eligible residents in a ten county area including Barron, Buffalo, Chippewa, Clark, Dunn, Eau Claire, Pepin, Pierce, Polk and St. Croix counties. Chippewa County is the administrator of the grant and all loan repayments are received by Chippewa County to be used to finance similar housing rehabilitation loans in the ten county area.

C. Capital Assets

Capital asset activity for the year ended December 31, 2021 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	882,286	-	-	-	882,286
Construction Work in Progress	4,703,110	4,998,648	(2,536,500)	-	7,165,258
Total Capital Assets Not Being Depreciated	9,734,322	4,998,648	(2,536,500)	-	12,196,470
Capital Assets Being Depreciated:					
Land Improvements	9,544,252	277,947	1,084,923	-	10,907,122
Buildings and Improvements	29,150,607	-	-	8,138	29,142,469
Machinery and Equipment	7,872,596	451,583	-	314,674	8,009,505
Vehicles	210,055	-	-	7,614	202,441
Highway Infrastructure:					
Roadways	121,907,492	955,063	917,148	-	123,779,703
Bridges	23,639,082	453,086	534,429	29,500	24,597,097
Structures	396,103	142,071	-	-	538,174
Total Capital Assets Being Depreciated	192,720,187	2,279,750	2,536,500	359,926	197,176,511
Total Capital Assets	202,454,509	7,278,398	-	359,926	209,372,981
Accumulated Depreciation:					
Land Improvements	4,317,803	368,576	-	-	4,686,379
Buildings and Improvements	15,920,360	557,417	-	8,138	16,469,639
Machinery and Equipment	6,707,554	571,367	-	312,589	6,966,332
Vehicles	171,210	8,316	-	7,615	171,911
Highway Infrastructure	62,765,300	3,176,000	-	29,500	65,911,800
Total Accumulated Depreciation	89,882,227	4,681,676	-	357,842	94,206,061
Net Capital Assets - General County	\$ 112,572,282	\$ 2,596,722	\$ -	\$ 2,084	\$ 115,166,920

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets (Continued)

Governmental Activities (Continued)

	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	882,286	-	-	-	882,286
Construction Work in Progress	4,703,110	4,998,648	(2,536,500)	-	7,165,258
Total Capital Assets Not Being Depreciated	9,734,322	4,998,648	(2,536,500)	-	12,196,470
Capital Assets Being Depreciated:					
Land Improvements	9,544,252	277,947	1,084,923	-	10,907,122
Buildings and Improvements	29,150,607	-	-	8,138	29,142,469
Machinery and Equipment	7,872,596	451,583	-	314,674	8,009,505
Vehicles	210,055	-	-	7,614	202,441
Highway Infrastructure:					
Roadways	121,907,492	955,063	917,148	-	123,779,703
Bridges	23,639,082	453,086	534,429	29,500	24,597,097
Structures	396,103	142,071	-	-	538,174
Total Capital Assets Being Depreciated	192,720,187	2,279,750	2,536,500	359,926	197,176,511
Total Capital Assets	202,454,509	7,278,398	-	359,926	209,372,981
Accumulated Depreciation:					
Land Improvements	4,317,803	368,576	-	-	4,686,379
Buildings and Improvements	15,920,360	557,417	-	8,138	16,469,639
Machinery and Equipment	6,707,554	571,367	-	312,589	6,966,332
Vehicles	171,210	8,316	-	7,615	171,911
Highway Infrastructure	62,765,300	3,176,000	-	29,500	65,911,800
Total Accumulated Depreciation	89,882,227	4,681,676	-	357,842	94,206,061
Net Capital Assets - General County	\$ 112,572,282	\$ 2,596,722	\$ -	\$ 2,084	\$ 115,166,920

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

Depreciation was charged to governmental functions as follows:

General County:	
General Government	\$ 920,221
Public Safety	477,853
Public Works	3,176,000
Health and Human Services	283
Culture, Recreation, and Education	89,345
Conservation and Development	17,974
Total	4,681,676
Highway Department:	
Transportation	1,409,805
Total	\$ 6,091,481

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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, 2021 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	133,365
General Fund	Human Services Fund	359,982
General Fund	Internal Service Fund	103,082
Total		<u>\$ 626,429</u>

The above interfund balance was for temporary financing of operating expenditures and is expected to be repaid in 2022. 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	\$ 2,504,441
General Fund	Land Management Fund	315,431
General Fund	ADRC Fund	81,974
General Fund	Public Health Fund	154,228
General Fund	Workers' Compensation Fund	41,605
Debt Service Fund	County Sales Tax Fund	1,800,025
Highway Department Fund	General Fund	233,907
Highway Department Fund	County Sales Tax Fund	2,500,000
Highway Department Fund	2018 Capital Projects Fund	1,700,000
Public Health Fund	General Fund	1,852
WRRWC Fund	Human Services Fund	397,515
Flexible Benefits Fund	General Fund	6,000
Human Services Fund	General Fund	400,000
Farm Land Development Fund	General Fund	500,000
Self-Funded Health Insurance	General Fund	1,550,000
County Sales Tax Fund	General Fund	86,169
Total		<u>\$ 12,273,147</u>

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED).

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

Interfund Transfers (continued)

The transfers from the County sales tax fund consisted of the amount of county sales tax collections applied to the 2021 budget. The remaining items were budgeted transfers for construction and working capital.

E. Long-Term Obligations

Changes in Long-Term Obligations

Changes in long-term obligations of the County for the year ended December 31, 2021 were as follows:

	Balances 1/1/21	Additions	Reductions	Balances 12/31/21	Amounts Due Within One Year
Long-Term Debt:					
Governmental Activities:					
General Obligation Notes	\$ 10,160,000	\$ -	\$ 1,545,000	\$ 8,615,000	\$ 1,575,000
Unamortized Debt Premium	415,217	-	111,792	303,425	88,574
Total Long-Term Debt	<u>\$ 10,575,217</u>	<u>\$ -</u>	<u>\$ 1,656,792</u>	<u>\$ 8,918,425</u>	<u>\$ 1,663,574</u>
Other Long-Term Obligations (Governmental Activities):					
Governmental Funds:					
Employee Leave Liability	\$ 2,153,096	\$ 1,918,717	\$ 1,942,010	\$ 2,129,803	\$ 1,719,534
Highway Internal Service Fund:					
Employee Leave Liability	566,971	452,113	426,951	592,133	387,912
Total Other Long-Term Obligations	<u>\$ 2,720,067</u>	<u>\$ 2,370,830</u>	<u>\$ 2,368,961</u>	<u>\$ 2,721,936</u>	<u>\$ 2,107,446</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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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, 2021 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, \$8,135,000, issued 10/1/18, due 2/1/28, interest at 3.00%-4.00%	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>5,760,000</u>	<u>843,800</u>	<u>6,603,800</u>
Promissory Notes, \$3,000,000, issued 10/1/20, due 2/1/29, interest at 1.00%-3.00%	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>2,855,000</u>	<u>186,575</u>	<u>3,041,575</u>
Total General Obligation Debt		<u>\$ 8,615,000</u>	<u>\$ 1,030,375</u>	<u>\$ 9,645,375</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>
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	1,090,000	105,575	1,195,575
2027-2029	2,560,000	86,975	2,646,975
Total	<u>\$ 8,615,000</u>	<u>\$ 1,030,375</u>	<u>\$ 9,645,375</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, 2021, the County's debt limit amounted to \$350,526,790 and indebtedness subject to the limitation totaled \$8,615,000.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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, 2021 consisted of the following:

	Total	Nonspendable	Restricted	Committed	Assigned	Unassigned
Major Funds:						
General Fund						
Delinquent Taxes	\$ 989,021	\$ 989,021	\$ -	\$ -	\$ -	\$ -
Prepaid Items	196,188	196,188	-	-	-	-
Environmental Site Assessment	121,554	-	-	-	121,554	-
Environmental Impact Fee	42,402	-	-	-	42,402	-
Economic Development	8,468	-	-	-	8,468	-
Criminal Justice Coordinator	68,191	-	-	-	68,191	-
County Administrator	250,000	-	-	-	250,000	-
Computer Equipment Outlay	422,354	-	-	-	422,354	-
Courthouse	677,090	-	-	-	677,090	-
Facilities Improvement	441,465	-	-	-	441,465	-
Rifle Range	3,745	-	-	-	3,745	-
Radio Towers	108,119	-	-	-	108,119	-
Security Plan	634,410	-	-	-	634,410	-
Property and Liability Insurance	81,477	-	-	-	81,477	-
Employee Health Program	30,451	-	-	-	30,451	-
Copy Machine	43,951	-	-	-	43,951	-
Register of Deeds	103,895	-	-	-	103,895	-
Youth Court Programs	19,632	-	-	-	19,632	-
Snowmobile Patrol	49,727	-	-	-	49,727	-
Water Safety Patrol	80,598	-	-	-	80,598	-
K-9	44,359	-	-	-	44,359	-
All Terrain Vehicle Patrol	7,853	-	-	-	7,853	-
Sheriff's Department Equipment & Tower	2,513,035	-	-	-	2,513,035	-
Sheriff's Department Training	58,980	-	-	-	58,980	-
Jail Canteen	118,521	-	-	-	118,521	-
UW-Extension	1,071	-	-	-	1,071	-
Extension Education Programs	50,000	-	-	-	50,000	-
Wildlife Damage and Abatement Programs	214	-	-	-	214	-
State Forestry Programs	8,427	-	-	-	8,427	-
Wildlife Habitat Management	670	-	-	-	670	-
Special Conservation Projects	265,292	-	-	-	265,292	-
Snowmobile Trails	17,933	-	-	-	17,933	-
All Terrain Vehicle Trails	7,631	-	-	-	7,631	-
Old Abe Trail Project	38,780	-	-	-	38,780	-
Forest & Trails Tax Deed Projects	247,400	-	-	-	247,400	-
County Parks Capital Improvements	481,630	-	-	-	481,630	-
County Parks Tax Deed Projects	148,018	-	-	-	148,018	-
Recycling Programs	144,222	-	-	-	144,222	-
Soil and Water Resource Management	50,000	-	-	-	50,000	-
Nonmetallic Mining	116,599	-	-	-	116,599	-
Urban Stormwater Program	12,931	-	-	-	12,931	-
Conservation Reserve Enhancement Programs	60,883	-	-	-	60,883	-
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	165,228	-	-	-	165,228	-
Platbook/Roadmap Publishing	19,426	-	-	-	19,426	-
Tax Deeds	147,950	-	-	-	147,950	-
Veterans' Relief	20,000	-	-	-	20,000	-
Health Clinics	15,000	-	-	-	15,000	-
Unfunded Benefit Liabilities	1,427,860	-	-	-	1,427,860	-
Unassigned	12,829,377	-	-	-	-	12,829,377
Subtotal General Fund	23,739,363	1,185,209	-	-	9,724,777	12,829,377

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Governmental Fund Balances (Continued)

	Total	Nonspendable	Restricted	Committed	Assigned	Unassigned
Human Services Fund						
Prepaid Items	\$ 790	\$ 790	\$ -	\$ -	\$ -	\$ -
Committed for Human Services Programs	75,673	-	-	75,673	-	-
CDBG Grant Fund	189,756	-	189,756	-	-	-
County Sales Tax Funded Programs	11,936,498	-	-	11,936,498	-	-
Debt Service Fund	768,420	-	768,420	-	-	-
American Rescue Plan Act	2,092	-	-	2,092	-	-
Nonmajor Funds:						
Special Revenue Funds:						
Public Health Programs	200,000	-	200,000	-	-	-
Shelter Care Program	25,712	-	25,712	-	-	-
Dog License Fund Committed for						
Animal Control	899	-	-	899	-	-
Aging and Disability Resource						
Center Programs	550,000	-	-	550,000	-	-
Land Management Program	300,279	-	-	300,279	-	-
Jail Assessments Fees Funded Projects	41,091	-	41,091	-	-	-
County Economic Development						
Loan Program	639,312	-	-	639,312	-	-
Capital Projects Funds:						
2020 Capital Projects Fund	1,302,433	-	1,302,433	-	-	-
Total Governmental Funds Balances at December 31, 2021	<u>\$ 39,772,318</u>	<u>\$ 1,185,999</u>	<u>\$ 2,527,412</u>	<u>\$ 13,504,753</u>	<u>\$ 9,724,777</u>	<u>\$ 12,829,377</u>

G. Internal Service Funds Net Position

The net position of the County's internal service funds at December 31, 2021 consisted of the following:

<u>Fund</u>	Net Position at Year End				Change During Year
	Total	Invested in Capital Assets	Restricted	Unrestricted	
Highway Department Fund	\$ 17,326,322	\$ 11,025,402	\$ 1,555,556	\$ 4,745,364	\$ 1,583,223
Self-Funded Insurance Funds:					
Workers' Compensation	1,000,000	-	-	1,000,000	-
Health Insurance	1,446,273	-	-	1,446,273	1,446,273
Liability Insurance	39,817	-	-	39,817	(252,060)
Flexible Benefits Fund	83,951	-	-	83,951	7,121
Totals	<u>\$ 19,896,363</u>	<u>\$ 11,025,402</u>	<u>\$ 1,555,556</u>	<u>\$ 7,315,405</u>	<u>\$ 2,784,557</u>

NOTE 3 OTHER INFORMATION

A. Employee Leave Liability

The County's estimated liability for employee leave at December 31, 2021 totaled \$2,721,936 and consisted of \$2,129,803 payable from its governmental funds and \$592,133 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, 2021**

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, 2021 totaled \$2,572,710 and consisted of \$1,990,892 payable from its governmental funds and \$581,818 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, 2021 was \$138,911 in the governmental funds and \$10,315 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 Annual Comprehensive Financial Annual Report (ACFR), 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, 2021**

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, 2021 through December 31, 2021, the WRS recognized \$1,556,645 in contributions from the employer.

Contribution rates as of December 31, 2021 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%	12.35%
Protective without Social Security	6.75%	16.95%

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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>
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)
2020	1.7	21.0

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

At December 31, 2021, the County reported an asset of \$8,515,108 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefits terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2020, the County's proportion was 0.13639147 percent, which was an increase of 0.00119054 from its proportion measured as of December 31, 2019.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

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

For the year ended December 31, 2021, the County recognized pension expense (revenue) of (\$917,179). At December 31, 2021, 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	\$ 12,323,974	\$ (2,654,562)
Changes of Assumptions	193,139	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(15,986,422)
Changes in Proportion and Differences Between County Contributions and Proportionate Share of Contributions	18,019	(1,274)
County Contributions Subsequent to the Measurement Date	1,556,645	-
Total	<u>\$ 14,091,777</u>	<u>\$ 18,642,258</u>

\$1,556,645 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, 2022. 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
2022	\$ (1,568,166)
2023	(423,571)
2024	(2,891,644)
2025	(1,223,745)

Actuarial Assumptions. The total pension asset in the December 31, 2019 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, 2021**

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, 2019
Measurement Date of Net Pension Liability (Asset):	December 31, 2020
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, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2019 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%	4.1%
International Equities	N/A	N/A	30%	4.9%
Global Equities	51%	4.7%	N/A	N/A
Fixed Income	25%	0.8%	N/A	N/A
Inflation Sensitive Assets	16%	-0.4%	N/A	N/A
Real Estate	8%	3.1%	N/A	N/A
Private Equity/Debt	11%	7.6%	N/A	N/A
Multi-Asset	4%	3.3%	N/A	N/A
Cash	-15%	0.9%	N/A	N/A
Totals	<u>100%</u>		<u>100%</u>	

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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 2.00% (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, 2020. 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)	\$ 8,105,203	\$ (8,515,108)	\$ (20,722,603)

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, 2021**

NOTE 3 OTHER INFORMATION (CONTINUED)

C. Other Postemployment Benefits – Multiple Employer Plan

General Information about the Other Postemployment Benefits Plan

Plan Description. The LRLIF is a multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides post-employment life insurance benefits for all eligible employees. ETF issues a standalone Annual Comprehensive Financial Report, 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, 2021 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, 2020 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, 2021 through December 31, 2021, the LRLIF recognized \$7,171 in contributions from the employer.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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, 2021, the County reported a liability of \$1,862,165 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2020. 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, 2020, the County's proportion was 0.33831000 percent, which was an increase of 0.00272700 from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the County recognized OPEB expense of \$220,786. At December 31, 2021, 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	\$ -	\$ 88,856
Changes of Assumptions or Other Input	724,408	127,770
Net Difference Between Projected and Actual Earnings on OPEB Investments	27,111	-
Change in proportion and differences between employer contributions and proportionate share of contributions	8,264	38,961
District Contributions Subsequent to the Measurement Date	7,171	-
Total	<u>\$ 766,954</u>	<u>\$ 255,587</u>

\$7,171 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEBs will be recognized in OPEB expense as follows:

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

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

<u>Year Ending December 31:</u>	<u>OPEB Expense Amount</u>
2022	\$ 93,043
2023	90,113
2024	87,093
2025	79,736
2026	103,782
Thereafter	50,429

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, 2020
Measurement Date of Net OPEB Liability (Asset)	December 31, 2020
Actuarial Cost Method	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield	2.12%
Long-Term Expected Rate of Return	4.25%
Discount Rate	2.25%
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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

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

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return
U.S. Credit Bonds	Barclays Credit	50%	1.47%
U.S. Mortgages	Barclays MBS	50%	0.82%
Inflation			2.20%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return and expected inflation rate remained unchanged from the prior year at 4.25% and 2.20% respectively. 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 2.25% was used to measure the Total OPEB Liability for the current year, as opposed to a discount rate of 2.87% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 2.74% as of December 31, 2019 to 2.12% as of December 31, 2020. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the uncial bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

Sensitivity of the County's Proportionate Share of the Net OPEB Liability (Asset) to changes in the discount rate. The following presents the County's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 2.25%, 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 (1.25%) or one-percentage-point higher (3.25%) than the current rate:

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

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)

		1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
Proportionate share of the Net OPEB Liability (asset)	12/31/21	\$ 2,533,077	\$ 1,862,165	\$ 1,862,165

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

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

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

Single-Employer Plan Description

Plan description

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

Benefits provided

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

Employees Covered by Benefit Terms. At December 31, 2021, 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 2021, the County contributed an estimated \$67,824 to the plan.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

Single-Employer Plan Description (Continued)

Total OPEB Liability

The County does not accumulate assets in a trust for payment of OPEB benefits. Accordingly, the County must report its total OPEB liability. The County's total OPEB liability was determined by an actuarial valuation as of December 31, 2019 and a measurement date of December 31, 2020. At December 31, 2021, the County reported a total OPEB liability of \$1,853,406. Changes in the County's total OPEB liability were as follows:

Balances at December 31, 2020	\$ 1,670,755
Changes for the year:	
Service Cost	159,730
Interest	46,843
Changes of Assumptions or Other Input	70,555
Benefit Payments	<u>(94,477)</u>
Net Changes	<u>182,651</u>
Balances at December 31, 2021	<u><u>\$ 1,853,406</u></u>

Actuarial assumptions

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

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Medical Care Trend	6.5% decreasing by 0.10% per year down to 5.0% and level thereafter.
Discount Rate:	2.25%
Municipal Bond Rate Source	Bond Buyer 20 Bond GO Index
Mortality Assumptions	Wisconsin 2018 Mortality Table
Inflation Rate	2.0%

Discount rate

The discount rate used to measure the total OPEB liability was 2.25 percent. The discount rate is based upon all years of projected payments discounted at a municipal bond rate of 2.25%. This is a decrease from the prior year rate of 2.75 percent.

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:

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

Single-Employer Plan Description (Continued)

		1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
Total OPEB Liability	12/31/2021	\$ 2,001,028	\$ 1,853,406	\$ 1,714,566

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	12/31/2021	\$ 1,621,790	\$ 1,853,406	\$ 2,131,593

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

For the year ended December 31, 2021, the County recognized OPEB expense of \$211,790. At December 31, 2021, 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	\$ -	\$ 135,155
Changes of Assumptions or Other Input	219,447	39,927
Contributions Subsequent to the Measurement Date	67,824	-
Total	<u>\$ 287,271</u>	<u>\$ 175,082</u>

\$67,824 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

Single-Employer Plan Description (Continued)

<u>Year Ended December 31:</u>	<u>OPEB Expense Amount</u>
2022	\$ 5,217
2023	5,217
2024	5,217
2025	5,217
2026	5,217
Thereafter	18,280

The plan does not issue separate financial statements.

E. Risk Management

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

Workers' Compensation Fund. The County is self-insured for workers compensation coverage. This program is funded through "premiums" charged to all County departments based on 3.5% of payroll. Claims are paid directly by the County. Stop-loss insurance is carried and covers individual claims in excess of \$550,000 for each accident and each employee for disease to a maximum statutory limit. In addition to in-house legal and administrative staff, the County retains outside legal and medical expertise for assistance in settling claims. The fund had a net position at December 31, 2021 of \$1,000,000.

Changes in claims liability for 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
Estimated Claims Outstanding January 1	\$ 555,814	\$ 771,227
Current Year Claims and Changes in Estimates	608,212	(86,480)
Claim Payments	(238,294)	(128,933)
Estimated Claims Outstanding December 31	<u>\$ 925,732</u>	<u>\$ 555,814</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.

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 OTHER INFORMATION (CONTINUED)

E. Risk Management (Continued)

Liability Insurance Fund (Continued). Wisconsin Municipal Mutual Insurance Company (WMMIC) is a mutual company operating solely within the property and liability insurance industry. WMMIC was formed pursuant to an intergovernmental charter-contract in 1987 by municipal members. WMMIC was organized to provide property and liability insurance and risk management services to participant municipalities. As of December 31, 2021, 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, 2021 and 2020 was \$1,115,762 and \$1,031,967, respectively, and represented 3.17% and 3.18%, respectively, of the total member equity at those dates.

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

The County's annual self-insured limit has been established at \$150,000 per occurrence with an annual aggregate self-insured retention (SIR) for all losses of \$450,000 for the 2021 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 \$39,817 and \$291,877 at December 31, 2021 and 2020, respectively, and consisted of the following components:

**CHIPPEWA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 OTHER INFORMATION (CONTINUED)

E. Risk Management (Continued)

Liability Insurance Fund (Continued)

	2021	2020
Accounts Receivable	\$ 37,797	\$ 26,424
Investment in WMMIC	750,327	750,327
Cash and Investments Held by County	-	22,292
Deposits with WMMIC	242,733	217,735
Accounts Payable	(5,696)	(1,125)
Due to General Fund	(103,082)	-
Accrued Unpaid Losses	(882,262)	(723,776)
Net Position December 31	<u>\$ 39,817</u>	<u>\$ 291,877</u>

The liability recorded for unpaid losses at December 31, 2021 was determined by actuaries contracted by WMMIC based on claim adjusters evaluations and other estimates. The liability includes those for incurred but not reported (IBNRs) losses. The liability represents the present value of the expected level of unpaid losses for the years of operations under WMMIC. Chippewa County's policy is to set its liability at the 90% confidence level.

Changes in claims liability for 2021 and 2020 were as follows:

	2021	2020
Estimated Claims Outstanding January 1	\$ 723,776	\$ 727,526
Current Year Claims and Changes in Estimates	272,586	102,526
Claim Payments	(114,100)	(106,276)
Estimated Claims Outstanding December 31	<u>\$ 882,262</u>	<u>\$ 723,776</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. Stewardship and Accountability

Actual expenditures exceeded budgeted amounts in the Human Services Fund by \$770,085 and in the WRRWC Fund by \$5,446,774. 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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 17,854,352	\$ 17,854,352	\$ 18,016,603	\$ 162,251
Intergovernmental	8,518,224	8,518,224	7,670,045	(848,179)
Licenses and Permits	626,019	626,019	770,708	144,689
Fines and Forfeits	181,000	181,000	162,211	(18,789)
Public Charges for Services	2,394,557	2,424,557	3,354,694	930,137
Intergovernmental Charges for Services	279,044	279,044	318,201	39,157
Miscellaneous:				
Investment Income	400,000	400,000	156,552	(243,448)
Increase (Decrease) in Fair Value of Investments	-	-	(396,503)	(396,503)
Rent	28,214	28,214	27,282	(932)
Sale of Property	300	300	819	519
Profit on Tax Deed Sales	(81,500)	(81,500)	1,200	82,700
Other	329,490	329,490	391,713	62,223
Total Revenues	30,529,700	30,559,700	30,473,525	(86,175)
EXPENDITURES				
General Government	12,730,629	12,730,629	10,665,728	2,064,901
Public Safety	9,945,349	12,943,862	10,267,831	2,676,031
Public Works	6,921,961	6,921,961	6,913,342	8,619
Health and Human Services	1,745,648	1,745,648	1,243,634	502,014
Culture, Recreation, and Education	1,358,115	1,358,115	1,206,624	151,491
Conservation and Development	4,440,406	4,444,612	2,624,265	1,820,347
Total Expenditures	37,142,108	40,144,827	32,921,424	7,223,403
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,612,408)	(9,585,127)	(2,447,899)	7,137,228
OTHER FINANCING SOURCES (USES)				
Transfers In	2,674,142	2,990,678	3,097,679	107,001
Transfers Out	-	-	(2,777,928)	(2,777,928)
Total Other Financing Sources (Uses)	2,674,142	2,990,678	319,751	(2,670,927)
NET CHANGE IN FUND BALANCE	(3,938,266)	(6,594,449)	(2,128,148)	4,466,301
Fund Balance - Beginning of Year, January 1	25,867,511	25,867,511	25,867,511	-
FUND BALANCE - END OF YEAR	<u>\$ 21,929,245</u>	<u>\$ 19,273,062</u>	<u>\$ 23,739,363</u>	<u>\$ 4,466,301</u>

See accompanying Notes to Required Supplementary Information.

CHIPPEWA COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE – HUMAN SERVICES FUND
YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 2,100,035	\$ 2,100,035	\$ 2,100,035	\$ -
Intergovernmental	4,591,470	4,591,470	5,320,128	728,658
Public Charges for Services	198,371	198,371	270,860	72,489
Miscellaneous:				
Increase (Decrease) in Investment Value	-	-	(56)	(56)
Total Revenues	6,889,876	6,889,876	7,690,967	801,091
EXPENDITURES				
Health and Human Services	6,889,876	6,889,876	7,659,961	(770,085)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	31,006	31,006
OTHER FINANCING SOURCES USES				
Transfers In	-	-	400,000	400,000
Transfers Out	-	-	(397,515)	(397,515)
Total Other Financing Sources (Uses)	-	-	2,485	2,485
NET CHANGE IN FUND BALANCE	-	-	33,491	33,491
Fund Balance - Beginning of Year	42,972	42,972	42,972	-
FUND BALANCE - END OF YEAR	<u>\$ 42,972</u>	<u>\$ 42,972</u>	<u>\$ 76,463</u>	<u>\$ 33,491</u>

See accompanying Notes to Required Supplementary Information.

CHIPPEWA COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE – COUNTY SALES TAX FUND
YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 5,563,625	\$ 5,563,625	\$ 7,772,417	\$ 2,208,792
Miscellaneous:				
Interest	20,605	20,605	2,964	(17,641)
Total Revenues	5,584,230	5,584,230	7,775,381	2,191,151
EXPENDITURES	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	5,584,230	5,584,230	7,775,381	2,191,151
OTHER FINANCING USES				
Transfers In	-	-	86,169	(86,169)
Transfers Out	(6,804,466)	(6,804,466)	(6,804,466)	-
Total Other Financing Sources (Uses)	(6,804,466)	(6,804,466)	(6,718,297)	(86,169)
NET CHANGE IN FUND BALANCE	(1,220,236)	(1,220,236)	1,057,084	2,104,982
Fund Balance - Beginning of Year	10,879,414	10,879,414	10,879,414	-
FUND BALANCE - END OF YEAR	<u>\$ 9,659,178</u>	<u>\$ 9,659,178</u>	<u>\$ 11,936,498</u>	<u>\$ 2,104,982</u>

See accompanying Notes to Required Supplementary Information.

CHIPPEWA COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE – WRRWC FUND
YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 240,601	\$ 240,601	\$ 240,601	\$ -
Intergovernmental	13,535,025	13,535,025	18,882,575	5,347,550
Public Charges for Services	1,125,221	1,125,221	1,023,891	(101,330)
Intergovernmental Charges for Services	546,360	546,360	349,399	(196,961)
Total Revenues	15,447,207	15,447,207	20,496,466	5,049,259
EXPENDITURES				
Health and Human Services	15,447,207	15,447,207	20,893,981	(5,446,774)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	(397,515)	(397,515)
OTHER FINANCING SOURCES				
Transfers In	-	-	397,515	397,515
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to Required Supplementary Information.

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

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

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)

<u>Measurement Date</u>	<u>Proportion of the Net Pension Liability (Asset)</u>	<u>Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
12/31/2020	0.13639147%	\$ (8,515,108)	\$ 21,549,698	39.51%	105.26%
12/31/2019	0.13520093%	(4,359,495)	20,415,872	21.35%	102.96%
12/31/2018	0.13455690%	4,787,112	19,644,636	24.37%	96.45%
12/31/2017	0.13358218%	(3,966,213)	18,896,896	20.99%	102.93%
12/31/2016	0.13390376%	1,103,687	18,476,595	5.97%	99.12%
12/31/2015	0.13404332%	2,178,178	18,109,202	12.03%	98.20%
12/31/2014	0.13646909%	(3,352,054)	18,214,274	18.40%	102.74%

See accompanying Notes to Required Supplementary Information.

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

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
12/31/2021	\$ 1,556,645	\$ (1,556,645)	-	\$ 21,426,545	7.27%
12/31/2020	1,558,422	(1,558,422)	-	21,549,698	7.23%
12/31/2019	1,418,942	(1,418,942)	-	20,415,872	6.95%
12/31/2018	1,395,010	(1,395,010)	-	19,644,637	7.10%
12/31/2017	1,358,750	(1,358,750)	-	18,896,897	7.19%
12/31/2016	1,271,761	(1,271,761)	-	18,476,595	6.88%
12/31/2015	1,280,680	(1,280,680)	-	18,109,202	7.07%

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

Changes of Assumptions. 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)

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

See accompanying Notes to Required Supplementary Information.

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

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

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

Changes of Assumptions. 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.

See accompanying Notes to Required Supplementary Information.

CHIPPEWA COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2021

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

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

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

SUPPLEMENTARY INFORMATION

COMBINING AND INDIVIDUAL FUND STATEMENTS

CHIPPEWA COUNTY, WISCONSIN
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2021

	Special Revenue Funds				
	Public Health	Shelter Care	Dog Licenses	Aging and Disability Resource Center	Land Management
ASSETS					
Treasurer's Cash and Investments	\$ -	\$ 25,712	\$ 43,683	\$ 93,947	\$ 308,189
Departmental Cash and Investments	-	-	-	690	-
Taxes Receivable	144,808	-	-	35,047	-
Accounts Receivable	13,922	-	3,288	25,558	-
Due from Other Governmental Units	412,085	-	-	586,712	-
Installment Loans Receivable	-	-	-	-	-
Total Assets	<u>\$ 570,815</u>	<u>\$ 25,712</u>	<u>\$ 46,971</u>	<u>\$ 741,954</u>	<u>\$ 308,189</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Vouchers Payable	\$ 85,312	\$ -	\$ 45,074	\$ 67,758	\$ 7,910
Due to Other Governmental Units	-	-	998	-	-
Due to Other Funds	133,365	-	-	-	-
Unearned Revenues	7,330	-	-	89,149	-
Total Liabilities	<u>226,007</u>	<u>-</u>	<u>46,072</u>	<u>156,907</u>	<u>7,910</u>
DEFERRED INFLOWS OF RESOURCES					
Subsequent Year's Property Taxes	144,808	-	-	35,047	-
Unavailable Revenue - Long-Term Receivables	-	-	-	-	-
Total Deferred Inflows of Resources	<u>144,808</u>	<u>-</u>	<u>-</u>	<u>35,047</u>	<u>-</u>
FUND BALANCES					
Restricted	200,000	25,712	-	-	-
Committed	-	-	899	550,000	300,279
Total Fund Balances	<u>200,000</u>	<u>25,712</u>	<u>899</u>	<u>550,000</u>	<u>300,279</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 570,815</u>	<u>\$ 25,712</u>	<u>\$ 46,971</u>	<u>\$ 741,954</u>	<u>\$ 308,189</u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2021

	Special Revenue Funds (Continued)			Capital Projects Funds	Total Nonmajor Governmental Funds
	Jail Assessment Fees	Economic Development	Total Special Revenue Funds	2020 Capital Projects Fund	
ASSETS					
Treasurer's Cash and Investments	\$ 38,347	\$ 639,312	\$ 1,149,190	\$ 1,302,433	\$ 2,451,623
Departmental Cash and Investments	-	-	690	-	690
Taxes Receivable	-	-	179,855	-	179,855
Accounts Receivable	3,346	-	46,114	-	46,114
Due from Other Governmental Units	-	-	998,797	-	998,797
Installment Loans Receivable	-	15,348	15,348	-	15,348
Total Assets	<u>\$ 41,693</u>	<u>\$ 654,660</u>	<u>\$ 2,389,994</u>	<u>\$ 1,302,433</u>	<u>\$ 3,692,427</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Vouchers Payable	\$ 602	\$ -	\$ 206,656	\$ -	\$ 206,656
Due to Other Governmental Units	-	-	998	-	998
Due to Other Funds	-	-	133,365	-	133,365
Unearned Revenues	-	-	96,479	-	96,479
Total Liabilities	<u>602</u>	<u>-</u>	<u>437,498</u>	<u>-</u>	<u>437,498</u>
DEFERRED INFLOWS OF RESOURCES					
Subsequent Year's Property Taxes	-	-	179,855	-	179,855
Unavailable Revenue - Long-Term Receivables	-	15,348	15,348	-	15,348
Total Deferred Inflows of Resources	<u>-</u>	<u>15,348</u>	<u>195,203</u>	<u>-</u>	<u>195,203</u>
FUND BALANCES					
Restricted	41,091	-	266,803	1,302,433	1,569,236
Committed	-	639,312	1,490,490	-	1,490,490
Total Fund Balances	<u>41,091</u>	<u>639,312</u>	<u>1,757,293</u>	<u>1,302,433</u>	<u>3,059,726</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 41,693</u>	<u>\$ 654,660</u>	<u>\$ 2,389,994</u>	<u>\$ 1,302,433</u>	<u>\$ 3,692,427</u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021

	Special Revenue Funds				
	Public Health	Shelter Care	Dog Licenses	Aging and Disability Resource Center	Land Management
REVENUES					
Taxes	\$ 161,442	\$ -	\$ -	\$ 35,047	\$ -
Intergovernmental	2,161,079	-	-	1,610,395	202,565
Licenses and Permits	212,973	-	45,864	-	-
Jail Assessment Fees	-	-	-	-	-
Public Charges for Services	129,176	-	-	171,992	125,456
Interest	-	-	-	1	-
Other	485	-	-	73,351	-
Total Revenues	2,665,155	-	45,864	1,890,786	328,021
EXPENDITURES					
Public Safety	-	-	-	-	-
Health and Human Services	2,512,779	-	45,965	1,808,812	-
Conservation and Development	-	-	-	-	-
Total Expenditures	2,512,779	-	45,965	1,808,812	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	152,376	-	(101)	81,974	328,021
OTHER FINANCING SOURCES (USES)					
Transfers In:					
General Fund	1,852	-	-	-	-
Transfers Out:					
General Fund	(154,228)	-	-	(81,974)	(315,431)
Highway Department Fund	-	-	-	-	-
Total Other Financing Sources (Uses)	(152,376)	-	-	(81,974)	(315,431)
NET CHANGE IN FUND BALANCES	-	-	(101)	-	12,590
Fund Balances - Beginning of Year	200,000	25,712	1,000	550,000	287,689
FUND BALANCES - END OF YEAR	<u>\$ 200,000</u>	<u>\$ 25,712</u>	<u>\$ 899</u>	<u>\$ 550,000</u>	<u>\$ 300,279</u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021

	Special Revenue Funds (Continued)		Capital Projects Funds		Total Nonmajor Governmental Funds
	Jail Assessment Fees	Economic Development	Total Special Revenue Funds	2020 Capital Projects Fund	
REVENUES					
Taxes	\$ -	\$ -	\$ 196,489	\$ -	\$ 196,489
Intergovernmental	-	-	3,974,039	-	3,974,039
Licenses and Permits	-	-	258,837	-	258,837
Jail Assessment Fees	44,033	-	44,033	-	44,033
Public Charges for Services	-	-	426,624	-	426,624
Interest	-	112	113	1,601	1,714
Other	-	271,334	345,170	-	345,170
Total Revenues	44,033	271,446	5,245,305	1,601	5,246,906
EXPENDITURES					
Public Safety	117,881	-	117,881	-	117,881
Health and Human Services	-	-	4,367,556	-	4,367,556
Conservation and Development	-	34,799	34,799	-	34,799
Total Expenditures	117,881	34,799	4,520,236	-	4,520,236
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(73,848)	236,647	725,069	1,601	726,670
OTHER FINANCING SOURCES (USES)					
Transfers In:					
General Fund	-	-	1,852	-	1,852
Transfers Out:					
General Fund	-	-	(551,633)	-	(551,633)
Highway Department Fund	-	-	-	(1,700,000)	(1,700,000)
Total Other Financing Sources (Uses)	-	-	(549,781)	(1,700,000)	(2,249,781)
NET CHANGE IN FUND BALANCES	(73,848)	236,647	175,288	(1,698,399)	(1,523,111)
Fund Balances - Beginning of Year	114,939	402,665	1,582,005	3,000,832	4,582,837
FUND BALANCES - END OF YEAR	\$ 41,091	\$ 639,312	\$ 1,757,293	\$ 1,302,433	\$ 3,059,726

CHIPPEWA COUNTY, WISCONSIN
DETAILED BALANCE SHEET – GENERAL FUND
DECEMBER 31, 2021
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Treasurer's Cash and Investments	22,683,398	22,531,580
Departmental Cash	127,242	165,533
Taxes Receivable:		
Current Taxes Receivable	17,918,220	17,416,017
Delinquent Taxes Receivable	988,984	1,116,380
Tax Deeds Owned by County	37	37
Accounts Receivable	296,432	128,737
Due from Other Governments	588,997	534,009
Due from Other Funds:		
WRRWC Fund	463,064	2,833,608
CDBG Grant Fund	30,000	30,000
Public Health Fund	133,365	181,942
Prepaid Items	196,188	103,321
	<u> </u>	<u> </u>
Total Assets	<u>\$ 43,425,927</u>	<u>\$ 45,041,164</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Vouchers and Accounts Payable	\$ 722,260	\$ 1,050,581
Payroll Deductions	958,127	573,798
Unearned Revenues	87,957	133,257
Total Liabilities	<u>1,768,344</u>	<u>1,757,636</u>
DEFERRED INFLOWS OF RESOURCES		
Subsequent Year's Property Taxes	17,918,220	17,416,017
FUND BALANCE		
Nonspendable:		
Delinquent Taxes	989,021	1,116,417
Prepaid Items	196,188	103,321
Assigned	9,724,777	12,364,810
Unassigned	12,829,377	12,282,963
Total Fund Balance	<u>23,739,363</u>	<u>25,867,511</u>
	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 43,425,927</u>	<u>\$ 45,041,164</u>

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	2021		Variance -	2020
	Final Budget	Actual	Positive (Negative)	Actual
REVENUES:				
Taxes:				
General Property Taxes	\$ 17,416,017	\$ 17,416,017	\$ -	\$ 16,935,347
Payment in Lieu of Taxes	27,000	31,629	4,629	28,248
Forest Crop Taxes	25,000	32,731	7,731	32,103
Sales Taxes	130	165	35	145
Vehicle Registration Fees	1,205	1,205	-	8,371
Real Estate Transfer Fees - County Share	170,000	294,600	124,600	238,993
Interest on Taxes	210,000	237,041	27,041	203,297
Agricultural Land Conversion Penalty	5,000	3,215	(1,785)	3,946
Total Taxes	17,854,352	18,016,603	162,251	17,450,450
Intergovernmental:				
Shared Taxes from State	2,626,985	2,703,443	76,458	2,683,174
Tax Exempt Computer Aid	110,379	105,886	(4,493)	105,886
Election Aids	-	47,700	47,700	-
Guardian Ad Litem	73,000	81,587	8,587	88,150
Victim/Witness Program	73,685	88,343	14,658	62,181
Court Grant	221,514	223,713	2,199	222,359
Criminal Justice Coordinator	239,327	426,618	187,291	279,731
Drug Abuse Program	9,700	4,316	(5,384)	6,561
Covid Aid	-	2,743	2,743	504,703
Snowmobile Enforcement Patrol	18,170	15,010	(3,160)	16,123
Responsible Unit Grant	111,465	111,465	-	111,465
Recycling Grant	106,800	108,979	2,179	106,620
Clean Sweep Grant	10,000	9,899	(101)	10,000
Water Safety Patrol	26,043	29,689	3,646	26,154
All Terrain Vehicle Patrol	16,793	23,669	6,876	19,421
SARA Program	17,000	19,816	2,816	18,527
Emergency Government - Special Grants	10,000	25,250	15,250	2,411
County Jail State Aids	-	-	-	2,392
Courthouse Energy Efficiency	-	66,086	66,086	-
Targeted Runoff Management Grants	535,616	-	(535,616)	69,962
Conservation Reserve Enhancement Program	500	-	(500)	354
District Attorney	42,369	33,353	(9,016)	26,248
SARA HAZMAT Equipment Grant	10,000	7,530	(2,470)	7,336
Lake Protection Grant	500,738	17,540	(483,198)	-
Police Training	13,030	10,922	(2,108)	15,682
Sheriff Department Grants	27,500	-	(27,500)	-

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	2021		Variance -	2020
	Final Budget	Actual	Positive (Negative)	Actual
REVENUES (CONTINUED)				
Intergovernmental: (Continued)				
County Trunk Highways	\$ 1,891,664	\$ 1,891,664	\$ -	\$ 1,999,788
Federal Aid Secondary Projects	233,948	233,948	-	-
Local Road Improvement Program	7,193	7,193	-	459,429
Child Support	750,787	763,979	13,192	767,632
Veterans Service Officer	11,500	11,500	-	11,500
Snowmobile Trail Advances	222,682	120,247	(102,435)	260,579
All Terrain Vehicle Trails	20,522	30,085	9,563	157,915
Wildlife Habitat Management	1,724	1,619	(105)	1,619
Forest Administration	47,000	54,606	7,606	46,169
Forest Roads	6,423	6,351	(72)	6,360
State Aid - SWRM	288,409	282,612	(5,797)	263,449
County Forest Trails	152,806	2,806	(150,000)	2,806
Wildlife Damage Abatement	30,952	26,848	(4,104)	40,996
Emergency Government	52,000	73,030	21,030	56,078
Total Intergovernmental	8,518,224	7,670,045	(848,179)	8,459,760
Licenses and Permits:				
Large Assembly Licenses	1,000	-	(1,000)	-
Marriage License Fees	18,000	17,725	(275)	10,840
Marriage License Fees for Social Services	8,000	7,500	(500)	7,060
Conservation License Fees	350	205	(145)	138
Environmental Impact Fees	4,206	3,906	(300)	4,056
Zoning Permits	180,096	240,721	60,625	246,751
Building Inspection Fees	130,983	215,896	84,913	207,236
Gravel Pit Permits	282,884	284,675	1,791	270,910
Occupational Driver's Licenses	500	80	(420)	100
Total Licenses and Permits	626,019	770,708	144,689	747,091
Fines and Forfeits:				
County Ordinance Forfeitures	101,000	77,532	(23,468)	95,899
County Share of State Fines and Forfeitures	80,000	84,679	4,679	63,645
Total Fines and Forfeits	181,000	162,211	(18,789)	159,544

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	2021		Variance -	2020
	Final Budget	Actual	Positive (Negative)	Actual
REVENUES (CONTINUED)				
Public Charges for Services:				
County Clerk Fees	\$ 12,720	\$ 12,633	\$ (87)	\$ 13,105
Treasurer Fees	2,700	4,911	2,211	2,930
Employee Health Premium Revenue	-	567,884	567,884	375,213
Register of Deeds Fees	305,000	431,312	126,312	382,025
Uniform Address Fees	4,000	20,615	16,615	8,680
Surveyor Fees	5,000	951	(4,049)	1,330
Sign Replacement Revenues	5,775	1,295	(4,480)	12,005
Passport Revenues	72,000	42,606	(29,394)	29,838
Circuit Court Fees and Costs	210,000	223,881	13,881	178,056
Criminal Justice Coordinator	30,000	22,695	(7,305)	29,373
Mediation Fees	7,100	7,035	(65)	6,030
Bond Forfeiture Revenues	8,500	11,030	2,530	4,249
Attorney Fee Reimbursements	35,000	36,897	1,897	32,313
Register in Probate Fees	16,000	24,671	8,671	23,111
Guardian Ad Litem Revenue	70,100	66,427	(3,673)	59,401
Guardianship Revenue	9,450	8,883	(567)	8,358
Probate Attorney Fees	1,300	397	(903)	479
Youth Court Program Fees	250	190	(60)	170
Restitution Surcharge Fees	27,000	36,199	9,199	23,872
Ignition Interlock Surcharge Fees	6,100	5,631	(469)	5,884
Chapter 51/55 Legal Fees	400	7	(393)	47
Prosecution Revenues	800	900	100	830
Sale of Maps and Plats	2,500	12,901	10,401	2,894
Sheriff Fees	161,770	159,066	(2,704)	154,466
Reserve Officers Revenues	130,809	134,791	3,982	1,057
Board of Prisoners - Huber	222,425	162,678	(59,747)	58,253
Jail Revenues	45,840	48,546	2,706	42,325
Jail Canteen Fund	126,010	123,071	(2,939)	108,257
Electronic Monitoring Revenue	64,625	38,024	(26,601)	168,055
Range Usage Fees	16,655	8,898	(7,757)	18,318
DNA Testing Fee	2,400	100	(2,300)	1,470
Coroner Fees	56,300	62,125	5,825	61,965
All Terrain Vehicle Class Fees	450	200	(250)	-
Water Patrol Class Fees	450	-	(450)	-
Snowmobile Training Class Fees	250	200	(50)	-
Health Clinic Revenue	40,800	26,757	(14,043)	32,193
Home Nursing Revenue	1,850	23,397	21,547	49,577
Child Support Collections	16,600	14,936	(1,664)	12,541
County Parks Revenue	190,400	237,731	47,331	237,024

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	2021			
	Final Budget	Actual	Variance - Positive (Negative)	2020 Actual
REVENUES (CONTINUED)				
Public Charges for Services: (Continued)				
Trail Fee Revenues	\$ 15,000	\$ 16,156	\$ 1,156	\$ 15,094
Tree Planter Rental Fees	2,000	1,372	(628)	879
University Extension Revenue	22,390	23,258	868	13,594
CREP Revenue	1,500	-	(1,500)	650
Land Conservation - Engineering Services	12,700	12,735	35	3,225
Land Conservation - Technical Services	14,033	19,810	5,777	24,265
Land Conservation - Municipal Service Fee	10,260	5,850	(4,410)	5,850
Plan Review Fees	15,585	17,575	1,990	22,000
District Attorney Revenues	10,500	14,914	4,414	11,850
County Forest Revenues	347,000	583,866	236,866	354,831
Solid Waste Tire Facility	16,000	26,218	10,218	24,980
Community Well Water Fee	31,041	42,450	11,409	24,227
Economic Development Revenues	-	-	-	10,083
Recycling Revenues	17,219	10,019	(7,200)	10,019
Total Public Charges for Services	2,424,557	3,354,694	930,137	2,667,241
Intergovernmental Charges for Services:				
Board of Prisoners from Other Governments	214,525	217,124	2,599	180,554
Information System Revenues	54,519	70,423	15,904	68,335
Elections	10,000	30,654	20,654	8,121
Total Intergovernmental Charges for Services	279,044	318,201	39,157	257,010
Miscellaneous:				
Investment Income	400,000	156,552	(243,448)	426,005
Increase (Decrease) in Fair Value of Investments	-	(396,503)	(396,503)	(54,186)
Radio Tower Lease Revenue	28,214	27,282	(932)	26,040
Copy Machine/Offset Revenue	9,600	6,024	(3,576)	5,525
Sale of County Property	100	819	719	1,095
Sale of Sheriff Property	200	-	(200)	962
Profit on Tax Deed Sales	(81,500)	1,200	82,700	75,724
Insurance Recoveries	30,000	-	(30,000)	5,168
Insurance Dividends	63,000	88,944	25,944	64,599
Refund of Prior Years Expenses	-	-	-	75,563
Youth Court Program Donations	6,000	5,082	(918)	5,042
Land Conservation Private Grants and Donations	66,500	59,097	(7,403)	48,906
Energy Grants and Rebates	-	-	-	-
Sheriff Donations	2,500	1,825	(675)	4,720
Groundwater Study Donations	-	-	-	-
Sundry Departmental Revenues	6,350	10,861	4,511	13,571
Land Conservation Revenue	9,500	17,899	8,399	12,066
Maintenance Miscellaneous Revenue	78,750	97,361	18,611	81,252
Emergency Government Miscellaneous Revenue	-	250	250	250
Forest and Parks Miscellaneous Revenue	100	270	170	363
Other Miscellaneous Revenues	57,190	104,100	46,910	90,943
Total Miscellaneous	676,504	181,063	(495,441)	883,608
Total Revenues	30,559,700	30,473,525	(86,175)	30,624,704

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	2021		Variance -	2020
	Final Budget	Actual	Positive (Negative)	Actual
EXPENDITURES				
General Government:				
County Board	\$ 181,680	\$ 169,372	\$ 12,308	\$ 138,935
Circuit Court	2,020,266	2,082,563	(62,297)	1,905,011
Mediation Program	25,500	25,500	-	25,500
Register in Probate	216,849	200,581	16,268	207,775
Youth Court Program	6,250	2,052	4,198	2,248
Family Court Commissioner	25,080	29,239	(4,159)	24,555
Coroner	162,565	141,570	20,995	149,321
County Clerk	246,907	242,734	4,173	245,870
County Administrator	334,962	300,564	34,398	284,831
Elections	48,098	93,197	(45,099)	91,701
Personnel	349,793	306,855	42,938	320,296
Information Systems	869,246	831,320	37,926	802,845
Copy Machine/Offset	9,600	10,186	(586)	7,483
Finance	350,100	317,482	32,618	321,316
Personal Property Chargeback Expenses	500	12	488	176
Assessments	425	-	425	-
County Treasurer	403,782	394,079	9,703	378,225
Independent Auditing	29,061	33,110	(4,049)	26,438
Special Accounting	8,000	7,750	250	7,750
District Attorney	545,991	513,835	32,156	497,393
Crime Victim/Witness Program	240,525	249,993	(9,468)	233,373
Corporate Counsel	332,094	334,099	(2,005)	336,935
Register of Deeds	374,267	383,621	(9,354)	373,288
Register of Deeds Carryover	43,013	83,339	(40,326)	38,995
Land Records Program Local	510,618	460,763	49,855	437,460
Tax Deed Expense	62,000	2,050	59,950	2,892
Courthouse	2,770,888	1,795,398	975,490	1,467,462
Radio Towers	72,365	40,070	32,295	30,358
Security Plan	680,028	470,906	209,122	299,176

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	2021		Variance -	2020
	Final Budget	Actual	Positive (Negative)	Actual
EXPENDITURES (CONTINUED)				
General Government: (Continued)				
Property and Liability Insurance	\$ 309,400	\$ 338,568	\$ (29,168)	\$ 383,365
Health Program Expenses	1,073,000	670,205	402,795	540,928
Maps and Plat Books	2,500	10,192	(7,692)	-
Sundry Department Expenses	3,800	932	2,868	810
Contingency	165,000	-	165,000	-
Computer Outlay	256,476	123,591	132,885	400,284
Total General Government	12,730,629	10,665,728	2,064,901	9,982,995
Public Safety:				
Sheriff	954,989	854,080	100,909	867,163
Investigations	649,264	656,235	(6,971)	630,118
Patrol	2,366,406	2,364,141	2,265	2,313,406
Sheriff's Department Training and Equipment	3,445,862	1,055,977	2,389,885	834,162
Reserve Officers	130,809	130,932	(123)	1,840
Snowmobile Patrol	21,125	23,421	(2,296)	20,408
Rifle Range	18,430	15,679	2,751	38,310
Water Safety Patrol	33,389	31,374	2,015	25,114
All Terrain Vehicle Trail Patrol	22,390	34,796	(12,406)	38,312
Police Radio	48,814	37,947	10,867	104,014
Fire Suppression	5,000	244	4,756	-
Building Inspection Fund	124,983	108,190	16,793	92,624
Emergency Government	131,715	144,934	(13,219)	124,940
SARA Program (Hazardous Materials)	44,127	37,937	6,190	32,962
Special Grants - Emergency Government	10,000	25,250	(15,250)	2,411
County Jail	3,380,032	3,246,371	133,661	3,431,926
Jail Canteen Fund	126,010	110,301	15,709	97,796
Telecommunications	1,318,537	1,311,043	7,494	1,340,621
Uniform Addressing	111,980	78,979	33,001	112,055
Total Public Safety	12,943,862	10,267,831	2,676,031	10,108,182

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	2021			
	Final Budget	Actual	Variance - Positive (Negative)	2020 Actual
EXPENDITURES (CONTINUED)				
Public Works:				
County Trunk Highway System (see Schedule E-4)	\$ 6,497,749	\$ 6,497,749	\$ -	\$ 6,784,502
Recycling	292,638	284,019	8,619	342,070
Airport	131,574	131,574	-	130,271
Total Public Works	6,921,961	6,913,342	8,619	7,256,843
Health and Human Services:				
Public Health Nurse	643,578	201,777	441,801	203,200
Home Nursing Program	1,850	-	1,850	238,573
Health Clinics	33,000	27,430	5,570	17,628
Child Support	840,666	799,337	41,329	765,405
Veterans' Service Officer	217,767	211,729	6,038	189,173
Veterans' Relief	8,137	3,361	4,776	3,915
Care of Veterans' Graves	650	-	650	643
Total Health and Human Services	1,745,648	1,243,634	502,014	1,418,537
Culture, Recreation, and Education:				
Grants to Public Libraries	786,290	786,289	1	771,168
Snowmobile Trails	222,682	120,247	102,435	260,579
All Terrain Vehicle Trails	20,522	30,390	(9,868)	157,756
University Extension	232,451	197,808	34,643	210,087
Old Abe Trail	15,000	3,234	11,766	1,808
Hickory Ridge/River Road Trail	-	-	-	-
Extension Education Programs	81,170	68,656	12,514	65,919
Total Culture, Recreation, and Education	1,358,115	1,206,624	151,491	1,467,317
Conservation and Development:				
County Forestry Department	246,336	228,742	17,594	242,756
County Parks	576,853	476,525	100,328	640,358
Forest Roads	20,000	7,082	12,918	7,771
State Forestry Fund	47,000	54,606	(7,606)	46,169
Comprehensive Planning Project	40,000	15,469	24,531	13,449
Land Conservation Stewardship	100,000	-	100,000	-
Conservation Committee	700	-	700	-
Land Conservation	351,031	350,601	430	310,319

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	2021		Variance -	2020
	Final Budget	Actual	Positive (Negative)	Actual
EXPENDITURES (CONTINUED)				
Conservation and Development: (Continued)				
Lake Protection Grant	\$ 15,000	\$ 13,558	\$ 1,442	\$ -
SWRM Grant Expenditures	289,409	262,747	26,662	253,855
Targeted Runoff Management	535,616	-	535,616	69,962
Stormwater Planning Grant	23,293	22,284	1,009	22,983
Special Conservation Projects	503,577	86,473	417,104	71,083
Wildlife Habitat Management	1,724	2,806	(1,082)	-
Wildlife Damage - Abatement Project	30,952	26,848	4,104	41,906
TMDL - Little Lake Wissota	552,238	63,079	489,159	48,906
Gravel Pits	288,869	245,487	43,382	279,471
Conservation Reserve Enhancement Program	4,000	-	4,000	354
Housing Authority	1,150	769	381	503
Zoning	591,488	546,619	44,869	592,957
Economic Development	188,900	188,300	600	211,935
Environmental Impact Fee	4,206	-	4,206	-
Tourism Development	32,270	32,270	-	32,270
Total Conservation and Development	4,444,612	2,624,265	1,820,347	2,887,007
Total Expenditures	40,144,827	32,921,424	7,223,403	33,120,881
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(9,585,127)	(2,447,899)	7,137,228	(2,496,177)
OTHER FINANCING SOURCES (USES)				
Transfers In:				
County Sales Tax Fund	2,629,441	2,504,441	(125,000)	2,316,184
Land Management Fund	361,237	315,431	(45,806)	251,595
ADRC Fund	-	81,974	81,974	22,742
Public Health Fund	-	154,228	154,228	216,058
Workers Compensation Fund	-	41,605	41,605	718,870
Transfers Out:				
Human Services Fund	-	(400,000)	(400,000)	(250,000)
Public Health Fund	-	(1,852)	(1,852)	-
County Sales Tax Fund	-	(86,169)	(86,169)	-
Highway Department Fund	-	(233,907)	(233,907)	(31,971)
Farm Land Development Fund	-	(500,000)	(500,000)	(500,000)
Self-Funded Health Insurance Fund	-	(1,550,000)	(1,550,000)	-
Flexible Benefits Fund	-	(6,000)	(6,000)	(6,000)
Total Other Financing Sources (Uses)	2,990,678	319,751	(2,670,927)	2,737,478
NET CHANGE IN FUND BALANCE	(6,594,449)	(2,128,148)	4,466,301	241,301
Fund Balance - Beginning of Year	25,867,511	25,867,511	-	25,626,210
FUND BALANCE - END OF YEAR	<u>\$ 19,273,062</u>	<u>\$ 23,739,363</u>	<u>\$ 4,466,301</u>	<u>\$ 25,867,511</u>

**CHIPPEWA COUNTY, WISCONSIN
DETAILED BALANCE SHEET – DEBT SERVICE FUND
DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2020)**

	2011 Refunding Bonds	2013 Capital Projects Debt	2018 Capital Projects Debt	2020 Capital Projects Debt	Totals	
					2021	2020
ASSETS						
Treasurer's Cash and Investments	\$ -	\$ -	\$ 94,458	\$ 673,962	\$ 768,420	\$ 832,911
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE						
Fund Balance						
Restricted	\$ -	\$ -	\$ 94,458	\$ 673,962	\$ 768,420	\$ 832,911

CHIPPEWA COUNTY, WISCONSIN
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – DEBT SERVICE FUND
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2020)

	2013 Capital Projects Debt	2018 Capital Projects Debt	2020 Capital Projects Debt	Totals	
				2021	2020
EXPENDITURES					
Principal Retirement	\$ 450,000	\$ 950,000	\$ 145,000	\$ 1,545,000	\$ 1,565,000
Interest and Fiscal Charges	5,624	249,400	64,492	319,516	302,038
Debt Issuance Costs	-	-	-	-	28,334
Total Expenditures	<u>455,624</u>	<u>1,199,400</u>	<u>209,492</u>	<u>1,864,516</u>	<u>1,895,372</u>
OTHER FINANCING SOURCES (USES)					
Premium on Debt Issued	-	-	-	-	147,277
Transfer In from Sales Tax Fund	<u>450,823</u>	<u>1,199,400</u>	<u>149,802</u>	<u>1,800,025</u>	<u>1,867,038</u>
Total Other Financing Sources (Uses)	<u>450,823</u>	<u>1,199,400</u>	<u>149,802</u>	<u>1,800,025</u>	<u>2,014,315</u>
NET CHANGE IN FUND BALANCE	(4,801)	-	(59,690)	(64,491)	118,943
Fund Balance - Beginning of Year	<u>4,801</u>	<u>94,458</u>	<u>733,652</u>	<u>832,911</u>	<u>713,968</u>
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ 94,458</u>	<u>\$ 673,962</u>	<u>\$ 768,420</u>	<u>\$ 832,911</u>

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF NET POSITION – FARM LAND DEVELOPMENT ENTERPRISE FUND
DECEMBER 31, 2021
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
ASSETS		
Current Assets:		
Treasurer's Cash	\$ 2,971,638	\$ 2,094,003
Noncurrent Assets:		
Notes Receivable	2,103,426	1,298,113
Property Held for Resale:		
Land	430,703	430,703
Land Improvements	880,677	1,287,942
Capital Assets:		
Land	22,653	22,653
Total Noncurrent Assets	<u>3,437,459</u>	<u>3,039,411</u>
Total Assets	6,409,097	5,133,414
LIABILITIES		
Current Liabilities:		
Special Deposits	<u>4,589</u>	<u>4,589</u>
NET POSITION		
Investment in Capital Assets	22,653	22,653
Unrestricted	<u>6,381,855</u>	<u>5,106,172</u>
Total Net Position	<u>\$ 6,404,508</u>	<u>\$ 5,128,825</u>

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION – FARM LAND DEVELOPMENT ENTERPRISE FUND
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	<u>2021</u>	<u>2020</u>
OPERATING REVENUES:		
Gain on Sale of Property	\$ 827,535	\$ 250,000
Other Miscellaneous Revenues	<u>-</u>	<u>3,750</u>
Total Operating Revenues	827,535	253,750
OPERATING EXPENSES	<u>51,852</u>	<u>38,477</u>
OPERATING INCOME	775,683	215,273
TRANSFERS IN:		
Transfer from General Fund	<u>500,000</u>	<u>500,000</u>
CHANGE IN NET POSITION	1,275,683	715,273
Net Position - Beginning of Year	<u>5,128,825</u>	<u>4,413,552</u>
NET POSITION - END OF YEAR	<u><u>\$ 6,404,508</u></u>	<u><u>\$ 5,128,825</u></u>

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS – FARM LAND DEVELOPMENT ENTERPRISE FUND
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2020)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from the Sale of County Property and Deposits	\$ 429,487	\$ 576,446
Cash Received from Land Use	-	3,750
Cash Paid for Goods and Services	(51,852)	(54,541)
Net Cash Provided (Used) by Operating Activities	<u>377,635</u>	<u>525,655</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Received from General Fund for Business Development Activities	<u>500,000</u>	<u>500,000</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	877,635	1,025,655
Cash and Cash Equivalents - Beginning of Year	<u>2,094,003</u>	<u>1,068,348</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 2,971,638</u></u>	<u><u>\$ 2,094,003</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income	\$ 775,683	\$ 215,273
Adjustment to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Cost Basis of Land and Land Improvements Sold	407,265	-
Change in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	(805,313)	326,446
Increase (Decrease) in Vouchers Payable	-	(16,064)
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 377,635</u></u>	<u><u>\$ 525,655</u></u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF NET POSITION – INTERNAL SERVICE FUNDS
DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2020)

	Highway Department	Self-Funded Workers Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2021	2020
ASSETS							
CURRENT ASSETS							
Treasurer's Cash and Investments	\$ 3,375,001	\$ 1,933,418	\$ 1,446,273	\$ -	\$ 144,179	\$ 6,898,871	\$ 3,968,206
Departmental Cash - Petty Cash	100	-	-	-	-	100	100
Cash and Investments Held by Fiscal Agent	-	-	-	242,733	-	242,733	217,735
Accounts Receivable	70,692	4,459	-	37,797	304	113,252	30,015
Due from Other Governmental Units	1,441,680	-	-	-	-	1,441,680	1,510,938
Other Assets - Materials and Supplies	3,024,250	-	-	-	-	3,024,250	3,194,946
Prepaid Items	-	-	-	-	-	-	29,493
Total Current Assets	7,911,723	1,937,877	1,446,273	280,530	144,483	11,720,886	8,951,433
RESTRICTED ASSETS							
Wisconsin Retirement System Net Pension Asset	1,555,556	-	-	-	-	1,555,556	766,112
NONCURRENT ASSETS							
Capital Assets:							
Not Being Depreciated	206,023	-	-	-	-	206,023	92,696
Being Depreciated	32,280,164	-	-	-	-	32,280,164	31,483,507
Accumulated Depreciation	(21,460,785)	-	-	-	-	(21,460,785)	(20,862,323)
Deposit with Public-Entity Risk Pool (WMMIC)	-	-	-	750,327	-	750,327	750,327
Total Noncurrent Assets	11,025,402	-	-	750,327	-	11,775,729	11,464,207
Total Assets	20,492,681	1,937,877	1,446,273	1,030,857	144,483	25,052,171	21,181,752
DEFERRED OUTFLOWS OF RESOURCES							
Wisconsin Retirement System Pension Related	2,574,312	-	-	-	-	2,574,312	1,789,796
County Other Postemployment Benefits Related	63,711	-	-	-	-	63,711	58,818
State Life Insurance Postemployment Benefits Related	157,345	-	-	-	-	157,345	116,734
Total Deferred Outflows of Resources	2,795,368	-	-	-	-	2,795,368	1,965,348

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF NET POSITION – INTERNAL SERVICE FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2020)

LIABILITIES	Highway Department	Self-Funded Workers' Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2021	2020
CURRENT LIABILITIES							
Accounts Payable	\$ 226,257	\$ 12,145	\$ -	\$ 5,696	\$ 60,532	\$ 304,630	\$ 277,828
Present Value of Unpaid Losses	-	925,732	-	882,262	-	1,807,994	1,279,590
Due to General Fund	-	-	-	103,082	-	103,082	-
Unearned Cost Pool Revenues	-	-	-	-	-	-	4,825
Highway Construction Advance Payment	853,389	-	-	-	-	853,389	856,119
Current Portion of Employee Leave Liability	387,912	-	-	-	-	387,912	337,539
Total Current Liabilities	1,467,558	937,877	-	991,040	60,532	3,457,007	2,755,901
LONG-TERM LIABILITIES							
(Net of Current Portion):							
Total Other Postemployment Benefits Liability	411,048	-	-	-	-	411,048	359,178
State Life Insurance Net Postemployment Benefits Liability	382,033	-	-	-	-	382,033	297,406
Estimated Employee Leave Liability	204,221	-	-	-	-	204,221	229,432
Total Long-Term Liabilities	997,302	-	-	-	-	997,302	886,016
Total Liabilities	2,464,860	937,877	-	991,040	60,532	4,454,309	3,641,917
DEFERRED INFLOWS OF RESOURCES							
Wisconsin Retirement System Pension Related	3,405,602	-	-	-	-	3,405,602	2,294,362
County Other Postemployment Benefits Related	38,830	-	-	-	-	38,830	43,016
State Life Insurance Postemployment Benefits Related	52,435	-	-	-	-	52,435	55,999
Total Deferred Inflows of Resources	3,496,867	-	-	-	-	3,496,867	2,393,377
NET POSITION							
Net Investment in Capital Assets	11,025,402	-	-	-	-	11,025,402	10,713,880
Restricted for Pension Plan	1,555,556	-	-	-	-	1,555,556	766,112
Unrestricted	4,745,364	1,000,000	1,446,273	39,817	83,951	7,315,405	5,631,814
Total Net Position	\$ 17,326,322	\$ 1,000,000	\$ 1,446,273	\$ 39,817	\$ 83,951	\$ 19,896,363	\$ 17,111,806

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2020)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2021	2020
OPERATING REVENUES	\$ 12,076,710	\$ 806,043	\$ -	\$ 256,672	\$ 349,951	\$ 13,489,376	\$ 12,810,644
OPERATING EXPENSES	14,956,116	764,751	103,766	545,213	348,830	16,718,676	14,707,222
OPERATING INCOME (LOSS)	(2,879,406)	41,292	(103,766)	(288,541)	1,121	(3,229,300)	(1,896,578)
NONOPERATING REVENUES (EXPENSES):							
Interest Revenue	-	313	39	3,503	-	3,855	7,059
Dividend Revenue	-	-	-	32,978	-	32,978	25,943
Disposition of Assets	18,440	-	-	-	-	18,440	(2,306)
Nonoperating Depreciation	(20,444)	-	-	-	-	(20,444)	(20,444)
Total Nonoperating Revenues (Expenses)	(2,004)	313	39	36,481	-	34,829	10,252
INCOME (LOSS) BEFORE TRANSFERS	(2,881,410)	41,605	(103,727)	(252,060)	1,121	(3,194,471)	(1,886,326)
TRANSFERS:							
Contributions from State	30,726	-	-	-	-	30,726	-
Transfers from General Fund	233,907	-	1,550,000	-	6,000	1,789,907	37,971
Transfer from Sales Tax Fund	2,500,000	-	-	-	-	2,500,000	200,000
Transfer from Capital Projects Fund	1,700,000	-	-	-	-	1,700,000	3,383,932
Transfers to General Fund	-	(41,605)	-	-	-	(41,605)	(733,870)
Transfers to Sales Tax Fund	-	-	-	-	-	-	(1,054,113)
Total Transfers	4,464,633	(41,605)	1,550,000	-	6,000	5,979,028	1,833,920
CHANGE IN NET POSITION	1,583,223	-	1,446,273	(252,060)	7,121	2,784,557	(52,406)
Net Position - Beginning of Year	15,743,099	1,000,000	-	291,877	76,830	17,111,806	17,164,212
NET POSITION - END OF YEAR	\$ 17,326,322	\$ 1,000,000	\$ 1,446,273	\$ 39,817	\$ 83,951	\$ 19,896,363	\$ 17,111,806

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS – INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2020)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash Received for Goods and Services:							
County/Departments	\$ 10,394,204	\$ 806,043	\$ -	\$ 359,754	\$ -	\$ 11,560,001	\$ 7,958,355
Third Parties	1,678,342	-	-	-	-	1,678,342	5,100,282
Cash Received from Employees	-	-	-	-	349,951	349,951	291,378
Cash Payments for Goods and Services	(4,389,424)	(55,360)	(126)	(11,341)	(7,714)	(4,463,965)	(3,996,458)
Cash Payments for Employee Services	(9,356,400)	(29,599)	-	(36,500)	-	(9,422,499)	(8,917,900)
Cash Payments for Insurance Claims	-	(233,198)	-	(116,087)	(326,191)	(675,476)	(480,122)
Cash Payments for Insurance Premiums	-	(42,087)	(103,640)	(218,228)	-	(363,955)	(245,412)
Net Cash Provided (Used) by Operating Activities	(1,673,278)	445,799	(103,766)	(22,402)	16,046	(1,337,601)	(289,877)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfer from (to) General Fund	233,907	(41,605)	1,550,000	-	6,000	1,748,302	(695,899)
Transfer from (to) Sales Tax Fund	2,500,000	-	-	-	-	2,500,000	(854,113)
Transfer from Capital Projects Fund	1,700,000	-	-	-	-	1,700,000	3,383,932
Net Cash Provided (Used) by Noncapital Financing Activities	4,433,907	(41,605)	1,550,000	-	6,000	5,948,302	1,833,920
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Cash Received from Salvage of Capital Assets	100,109	-	-	-	-	100,109	20,966
Cash Payments for Acquisition and Major Repairs of Capital Assets	(1,780,607)	-	-	-	-	(1,780,607)	(1,085,916)
Net Cash Used by Capital and Related Financing Activities	(1,680,498)	-	-	-	-	(1,680,498)	(1,064,950)
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest and Dividends Received on Investments	-	313	39	25,108	-	25,460	42,444
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,080,131	404,507	1,446,273	2,706	22,046	2,955,663	521,537
Cash and Cash Equivalents - Beginning of Year	2,294,970	1,528,911	-	240,027	122,133	4,186,041	3,664,504
CASH AND CASH EQUIVALENTS - DECEMBER 31	<u>\$ 3,375,101</u>	<u>\$ 1,933,418</u>	<u>\$ 1,446,273</u>	<u>\$ 242,733</u>	<u>\$ 144,179</u>	<u>\$ 7,141,704</u>	<u>\$ 4,186,041</u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS – INTERNAL SERVICE FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2020)

	Highway Department	Self-Funded Workers' Compensation	Self-Funded Health Insurance	Self-Funded Liability Insurance	Flexible Benefits Fund	Totals	
						2021	2020
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Operating Income (Loss)	\$ (2,879,406)	\$ 41,292	\$ (103,766)	\$ (288,541)	\$ 1,121	\$ (3,229,300)	\$ (1,896,578)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:							
Operating Depreciation	1,389,361	-	-	-	-	1,389,361	1,346,750
Depletion of Gravel Pits and Quarries	8,337	-	-	-	-	8,337	18,603
Change in Wisconsin Pension System Related Items:							
Asset / Liability	(789,444)	-	-	-	-	(789,444)	(1,711,079)
Deferred Outflows of Resources	(784,516)	-	-	-	-	(784,516)	770,764
Deferred Inflows of Resources	1,111,240	-	-	-	-	1,111,240	992,761
Change in County OPEB Related Items:							
Liability	51,870	-	-	-	-	51,870	19,795
Deferred Outflows of Resources	(4,893)	-	-	-	-	(4,893)	(39,282)
Deferred Inflows of Resources	(4,186)	-	-	-	-	(4,186)	31,755
Change in LRLIF OPEB Related Items:							
Liability	84,627	-	-	-	-	84,627	108,320
Deferred Outflows of Resources	(40,611)	-	-	-	-	(40,611)	(92,777)
Deferred Inflows of Resources	(3,564)	-	-	-	-	(3,564)	272
(Increase) Decrease in Assets:							
Accounts Receivable	(70,692)	(868)	-	-	(304)	(71,864)	139,731
Due from Other Governments	69,258	-	-	-	-	69,258	406,124
Materials and Supplies	170,696	-	-	-	-	170,696	(304,851)
Prepaid Items	-	29,493	-	-	-	29,493	(24,637)
Increase (Decrease) in Liabilities:							
Accounts Payable	1,038	5,964	-	4,571	15,229	26,802	100,688
Present Value of Unpaid Losses	-	369,918	-	158,486	-	528,404	(219,163)
Due to Other Funds	-	-	-	103,082	-	103,082	-
Unearned Cost Pool Revenues	(4,825)	-	-	-	-	(4,825)	(360)
Advance for Highway Construction	(2,730)	-	-	-	-	(2,730)	(7,270)
Unused Vested Employee Benefits	25,162	-	-	-	-	25,162	70,557
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,673,278)</u>	<u>\$ 445,799</u>	<u>\$ (103,766)</u>	<u>\$ (22,402)</u>	<u>\$ 16,046</u>	<u>\$ (1,337,601)</u>	<u>\$ (289,877)</u>

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
HIGHWAY DEPARTMENT – INTERNAL SERVICE FUND
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2020)

	2021	2020
OPERATING REVENUES:		
Charges for Services:		
County Highway Maintenance and Construction [1]	\$ 6,497,749	\$ 6,784,502
State Highway Maintenance and Construction	3,140,897	2,919,960
Local Districts	1,460,314	1,109,913
County Departments	96,455	101,534
Nongovernmental Customers	151,515	157,838
Nonhighway Fleet	40,583	38,825
Miscellaneous:		
Other Revenue from State:		
Records, Reports and Supervision	228,981	169,217
Equipment Storage	155,395	137,863
Gravel Pit Sales	200	-
Miscellaneous Highway Revenues	304,621	65,639
Total Operating Revenues	<u>12,076,710</u>	<u>11,485,291</u>
OPERATING EXPENSES:		
Administration and General:		
Administration	506,611	443,908
Patrol Superintendent	120,122	118,845
Engineering Technician	19,609	14,892
Radio Expense	1,653	1,599
Public Liability Insurance	71,639	54,982
Transportation Cost Pools:		
Machinery Operations	(534,346)	(435,976)
Gravel Pits and Quarries	27,257	(228,317)
Bituminous Operations	94,660	128,357
Shop Operations	(988)	-
Services Provided:		
County:		
General Maintenance	2,165,655	2,574,365
Reconstruction and Betterments	5,058,380	4,302,459
Winter Maintenance	1,377,772	1,180,406
Bridge Construction	766,563	940,952
Land Acquisition	-	3,000
State:		
Highway Maintenance and Betterments	3,092,788	2,533,333
Equipment Storage	137,866	145,565
Damage Claims	77,765	112,001
Salt Storage	11,932	59,794
County Aid Bridge Construction	84,406	95,717
Local Districts	1,460,314	1,109,913
Local Departments	96,455	101,534
Nongovernmental Customers	151,515	157,838
Amortization of State Contributions Included Above	35,858	40,983
Net Change in Other Postemployment Benefits Liabilities	83,243	28,083
Net Wisconsin Retirement System Pension Expense	(462,720)	52,446
Nonhighway Fleet	512,107	458,843
Total Operating Expenses	<u>14,956,116</u>	<u>13,995,522</u>
OPERATING LOSS	(2,879,406)	(2,510,231)

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
HIGHWAY DEPARTMENT – INTERNAL SERVICE FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2020)

	2021	2020
NONOPERATING REVENUES (EXPENSES):		
Gain (Loss) on Disposition of Assets - Nonhighway Fleet	\$ 18,440	\$ (2,306)
Depreciation on Building Space Occupied by Other County Departments	(20,444)	(20,444)
Total Nonoperating Revenues (Expenses)	<u>(2,004)</u>	<u>(22,750)</u>
LOSS BEFORE TRANSFERS	(2,881,410)	(2,532,981)
TRANSFERS:		
Contributions from State	30,726	-
Transfer from General Fund	233,907	31,971
Transfer from Capital Projects Fund	1,700,000	3,383,932
Transfer from Sales Tax Fund	2,500,000	200,000
Transfer to General Fund	-	(15,000)
Transfer to Sales Tax Fund	-	(1,054,113)
Total Interfund Transfers	<u>4,464,633</u>	<u>2,546,790</u>
CHANGE IN NET POSITION	1,583,223	13,809
Net Position - Beginning of Year	<u>15,743,099</u>	<u>15,729,290</u>
NET POSITION - END OF DECEMBER 31	<u><u>\$ 17,326,322</u></u>	<u><u>\$ 15,743,099</u></u>
[1] Charges for County Maintenance and Construction		
Consists of the Following Payments from the General Fund:		
County Appropriations	\$ 4,363,739	\$ 4,316,914
Vehicle Registration Fee	1,205	8,371
State Transportation Aids	1,891,664	1,999,788
State Local Road Improvement Program Aid	7,193	459,429
Federal Aid Secondary Revenues	233,948	-
Total	<u><u>\$ 6,497,749</u></u>	<u><u>\$ 6,784,502</u></u>

CHIPPEWA COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
SELF-FUNDED LIABILITY INSURANCE – INTERNAL SERVICE FUND
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2020)

	2021	2020
REVENUES:		
Charges to County	\$ 256,672	\$ 256,932
Insurance Recoveries	-	481
Interest Earnings on Funds Held by WMMIC	3,503	4,416
Dividend from WMMIC	32,978	25,943
Total Revenues	<u>293,153</u>	<u>287,772</u>
EXPENSES:		
Insurance Premiums Paid WMMIC	218,228	201,335
Claims Expenses	120,658	106,276
Net Increase (Decrease) in Year-end Present Value of Unpaid Claims - WMMIC	158,486	(3,750)
Administrative and Other Expenses	47,841	47,805
Total Expenses	<u>545,213</u>	<u>351,666</u>
CHANGE IN NET POSITION	(252,060)	(63,894)
Net Position - Beginning of Year	<u>291,877</u>	<u>355,771</u>
NET POSITION - END OF YEAR	<u><u>\$ 39,817</u></u>	<u><u>\$ 291,877</u></u>

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUNDS
DECEMBER 31, 2021

	Tax Agency	Treasurer	Clerk of Courts	Human Services	Sheriff	Total Custodial Funds
ASSETS						
Treasurer's Cash and Investments	\$ 79,837	\$ 269,627	\$ -	\$ -	\$ -	\$ 349,464
Departmental Cash and Investments	-	-	615,096	40,898	49,052	705,046
Accounts Receivable	-	102,264	-	-	-	102,264
Taxes Receivable:						
Current Apportionment	810	-	-	-	-	810
 Total Assets	 80,647	 371,891	 615,096	 40,898	 49,052	 1,157,584
LIABILITIES						
Accounts Payable	-	203,361	-	-	-	203,361
Due to Other Governmental Units:						
State	810	146,080	-	-	-	146,890
Local Governments	79,837	-	-	-	-	79,837
 Total Liabilities	 80,647	 349,441	 -	 -	 -	 430,088
NET POSITION						
Restricted for Individuals, Organizations, and Other Governments	\$ -	\$ 22,450	\$ 615,096	\$ 40,898	\$ 49,052	\$ 727,496

CHIPPEWA COUNTY, WISCONSIN
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2021

	Tax Agency	Treasurer	Clerk of Courts	Human Services	Sheriff	Total Custodial Funds
ADDITIONS						
Contributions:						
Individuals	\$ -	\$ -	\$ -	\$ 10,160	\$ 722,882	\$ 733,042
Fines and Forfeitures	-	921,991	-	-	-	921,991
Property Tax Collections for Other Governments	48,057,420	-	-	-	-	48,057,420
Licenses and Fees Collected for State	-	1,940,557	-	-	-	1,940,557
Miscellaneous	-	145,354	3,026,253	-	-	3,171,607
Total Additions	48,057,420	3,007,902	3,026,253	10,160	722,882	54,824,617
DEDUCTIONS						
Payments of Property Tax to Other Governments	48,057,420	-	-	-	-	48,057,420
Distributions to Participants	-	-	-	31,325	721,929	753,254
Payments to State	-	2,862,412	-	-	-	2,862,412
Payments to Local Governments	-	81,183	-	-	-	81,183
Payments to Others	-	64,037	2,761,036	-	-	2,825,073
Total Deductions	48,057,420	3,007,632	2,761,036	31,325	721,929	54,579,342
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	-	270	265,217	(21,165)	953	245,275
Fiduciary Net Position - Beginning of Year	-	22,180	349,879	62,063	48,099	482,221
FIDUCIARY NET POSITION - END OF YEAR	<u>\$ -</u>	<u>\$ 22,450</u>	<u>\$ 615,096</u>	<u>\$ 40,898</u>	<u>\$ 49,052</u>	<u>\$ 727,496</u>



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