



JOHNSON BLOCK
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JUNEAU COUNTY, WISCONSIN
FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITOR'S REPORT

Year Ended December 31, 2022

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JUNEAU COUNTY, WISCONSIN

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INDEPENDENT AUDITOR'S REPORT

To the Finance Committee and the
Board of Supervisors
Juneau County
Mauston, Wisconsin

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of Juneau County, Wisconsin, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise Juneau County, Wisconsin's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 Juneau County, Wisconsin, as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity 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 and the standards applicable to financial audits contained in Governmental Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Juneau County, Wisconsin, 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 the Juneau County, Wisconsin'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.

Auditor's 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 auditor's 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 generally accepted auditing standards 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 generally accepted auditing standards 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 Juneau County, Wisconsin'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 Juneau County, Wisconsin'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 on pages 4 – 8 and the budgetary comparison information, the Local Retiree Life Insurance Fund schedules, the Health Insurance Plan schedule, and Wisconsin Retirement System schedules on pages 64 – 74 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 Juneau County's basic financial statements. The combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 combining nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

The prior year summarized information has been derived from Juneau County's 2021 financial statements, and, in our report dated July 27, 2022, we expressed unmodified opinions on the respective financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information.

Other Reporting Required by Government Auditing Standards

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

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.

August 11, 2023

JUNEAU COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2022

Juneau County's discussion and analysis is designed to assist the reader in focusing on significant financial issues; provide an overview of the County's financial activity; identify changes in the County's financial position; discuss changes in the 2022 and 2021 budgets; and discuss individual fund issues.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

A requirement of GASB 34 is the presentation of government-wide financial statements (Statement of Net Position and Statement of Activities) on a full accrual basis of accounting (See pages 9 and 10). These statements report information about the overall governmental entity, (including infrastructure assets-highways, bridges, etc.) and eliminate internal service fund and interfund activity and balances. The government-wide statements are designed to assess the government unit in its entirety, identify the true cost of providing services to its citizens, disclose the extent of capital asset investment and make better comparisons between governmental units.

FUND FINANCIAL STATEMENTS

Generally accepted accounting principles (GAAP) require the inclusion of separate sets of financial statements for governmental funds, proprietary (business-type) and fiduciary funds (see page 11 through 20). The proprietary and fiduciary funds use the full accrual basis of accounting. The financial statements for governmental funds are prepared using the current financial resources measurement focus and the modified accrual basis of accounting. Accordingly, the government-wide financial statements include a summary reconciliation explaining the differences between the data reported in the governmental funds and the data reported for the *governmental activities* in the government-wide and fund financial statements.

CONDENSED FINANCIAL INFORMATION

Net Position (in millions of dollars)

	Governmental Activities		Business Type Activities		Totals	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Current & other assets	57.4	47.1	4.6	5.8	62.0	52.9
Capital assets	43.3	40.3	7.5	7.3	50.8	47.6
Total assets	100.7	87.4	12.1	13.1	112.8	100.5
Deferred outflows of resources	13.4	8.8	2.0	1.5	15.4	10.3
Current liabilities	12.0	7.0	1.0	4.0	13.0	11.0
Long-term liabilities	18.7	17.1	4.5	4.2	23.2	21.3
Total liabilities	30.7	24.1	5.5	8.2	36.2	32.3
Deferred inflows of resources	31.7	28.2	4.7	3.7	36.4	31.9
Net position						
Net investment in capital assets	28.8	24.3	5.4	4.7	34.2	29.0
Restricted	19.5	17.7	1.1	0.9	20.6	18.6
Unrestricted (deficit)	3.4	1.9	(2.6)	(2.9)	0.8	(1.0)
Total net position	51.7	43.9	3.9	2.7	55.6	46.6

JUNEAU COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2022

CONDENSED FINANCIAL INFORMATION (cont.)

Changes in Net Position (in millions of dollars)

	Governmental Activities		Business Type Activities		Totals	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenues						
Program revenues:						
Charges for services	7.1	7.2	3.6	3.7	10.7	10.9
Grants & contributions	12.0	12.5	2.4	1.1	14.4	13.6
General revenues:						
Property taxes	13.9	11.2	2.2	2.3	16.1	13.5
Intergovernmental	1.3	1.3	-	-	1.3	1.3
Other	5.5	3.2	-	-	5.5	3.2
Total revenues	39.8	35.4	8.2	7.1	48.0	42.5
Expenses						
General government	0.6	2.9	-	-	0.6	2.9
Public safety	8.6	7.1	-	-	8.6	7.1
Transportation	0.7	0.7	-	-	0.7	0.7
Health & human services	16.3	15.1	-	-	16.3	15.1
Culture, recreation & education	0.9	1.0	-	-	0.9	1.0
Conservation & development	1.7	3.8	-	-	1.7	3.8
Interest & fiscal charges	0.5	0.5	-	-	0.5	0.5
Landfill	-	-	0.3	0.3	0.3	0.3
Highway	-	-	9.3	7.0	9.3	7.0
Total expenses	29.3	31.1	9.6	7.3	38.9	38.4
Excess (deficiency)	10.5	4.3	(1.4)	(0.2)	9.1	4.1
Special item	(0.1)	-	-	-	(0.1)	-
Transfers	(2.6)	(0.1)	2.6	0.1	-	-
Increase (decrease) in net position	7.8	4.2	1.2	(0.1)	9.0	4.1
Net position-beginning of year	43.9	39.7	2.7	2.8	46.6	42.5
Net position-end of year	51.7	43.9	3.9	2.7	55.6	46.6

OVERALL FINANCIAL HIGHLIGHTS

- The County's total net position increased \$8,984,711 as a result of operations for 2022.
- The County's total net position increased \$4,037,458 as a result of operations for 2021.

JUNEAU COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2022

FUND FINANCIAL HIGHLIGHTS

At the end of 2022, the County's governmental funds reported a combined fund balance of \$21,811,242, which was \$1,960,699 more than the balance at the end of 2021. The increase was from many sources. The major ones include an increase in sales tax revenue, an increase in interest income, an increase in grants in the Human Services Fund, an increase in revenues from client billings in the Human Services Fund, an increase in client revenue in the Aging Fund, a decrease in payroll expenses in various areas due to staffing vacancies, an increase in CDBG Housing Consortium funding, and an increase in timber sale revenue in the Forestry Fund.

At the end of 2021, the County's governmental funds reported a combined fund balance of \$19,850,543, which was \$1,997,652 more than the balance at the end of 2020. The increase was mainly due to new CDBG grants in the current year. The Housing Consortium Fund had a large fund balance at the end of 2021. This Fund is used to account for a Community Development Block Grant for housing rehabilitation. Juneau County is the fiscal agent for the nine county region, including Adams County, Green Lake County, Juneau County, Marathon County, Marquette County, Portage County, Waupaca County, Waushara County and Wood County. The fund balance for this fund represents the loans receivable from the homeowners in the nine county region.

The general fund balance increased by \$924,259 to \$9,470,707 at December 31, 2022. This was mainly due to increased sales tax revenue, an increase in interest income, an increase in the collection of court fines and interest collected across various departments, and a decrease in payroll expenses in various departments due to staffing vacancies.

The general fund balance increased by \$694,309 to \$8,546,448 at December 31, 2021. This was mainly due to increased sales tax revenue, an increase in fees collected across various departments, and a decrease in payroll expenses in various departments due to staffing vacancies.

GENERAL FUND BUDGET VARIATIONS

General fund revenues were \$127,899 over budget in 2022, which was mainly due to an increase in sales tax revenue, and an increase in interest income.

General fund revenues were \$364,177 over budget in 2021, which was mainly due to an increase in sales tax revenue and an increase in fees collected by various departments.

General fund expenditures were under budget by \$919,500 in 2022, due to not receiving grants that were budgeted for, staff turnover and general underspending in many departments.

General fund expenditures were under budget by \$1,211,668 in 2021, due to unspent contingency funds that are included in the general government area, a decrease in payroll expenses in various departments due to staffing vacancies and general underspending by various departments.

JUNEAU COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION

CAPITAL ASSETS

The County had \$50.8 million and \$47.6 million (net of depreciation), at the end of 2022 and 2021 respectively, invested in a broad range of capital assets, including land, land improvements, buildings, roads and bridges as detailed in Footnote 3.D (pages 38 through 40) and summarized as follows:

Table 1
Capital Assets at Year-end (Net of Depreciation, in Millions)

	Governmental Activities		Business Type Activities		Totals	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Land	2.0	2.0	-	-	2.0	2.0
Construction in process	-	0.1	0.3	0.2	0.3	0.3
Land improvements	0.9	0.8	0.2	0.2	1.1	1.0
Buildings & improvements	22.3	22.8	2.1	2.1	24.4	24.9
Machinery & equipment	3.9	4.4	4.9	4.8	8.8	9.2
Infrastructure	14.2	10.2	-	-	14.2	10.2
Total capital assets	43.3	40.3	7.5	7.3	50.8	47.6

The major additions in governmental activities capital assets in 2022 were computer equipment, vehicles for the Sheriff's Department, equipment for the Parks and Forestry Department, road and bridge construction, and vehicles and equipment for the Highway Department.

DEBT ADMINISTRATION

At December 31, 2022, the County had \$16,369,314 in general obligation debt outstanding versus \$18,153,704 at the end of 2021, a decrease of \$1,784,390 or 9.8%, as shown below:

Table 2
Outstanding Long-Term Debt at Year-end (in Millions)

	Governmental Activities		Business Type Activities		Totals	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
General obligation debt	14.3	15.6	2.1	2.5	16.4	18.1

In 2022, the County did not have any new long-term borrowings.

In 2021, the County did not have any new long-term borrowings.

JUNEAU COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont.)

All of the County's general obligation debt is rated A+ by Standard and Poors.

State statutes limit the amount of debt that counties can issue up to 5% of the County's equalized value of taxable property within the county's jurisdiction. Juneau County's equalized value was \$3,012,282,600 and \$2,597,845,700 in 2022 and 2021 respectively, resulting in a debt limit of \$150,614,130 and \$129,892,285. The County's general obligation debt of \$16.4 million and \$18.1 million, in 2022 and 2021, respectively, is significantly below the legal debt capacity.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The 2023 budget represents the cost to continue most programs currently provided by the County. The County Board voted to decrease the allocation to the Juneau County Economic Development Corporation to only fund one position. The County Board passed a resolution granting a 3% wage increase in January 2023. The Sheriff Deputies union negotiated a 3% wage increase in January 2022. The current contract expires on December 31, 2023. The County also issued a short term note to borrow for capital equipment and road projects.

The 2022 budget represents the cost to continue most programs currently provided by the County. The County Board voted to decrease the allocation to the Juneau County Economic Development Corporation and they also cut the budget for the Extension Office as cost saving measures. The County Board passed a resolution granting a 6% wage increase in January 2022. The Sheriff Deputies union negotiated a 6% wage increase in January 2022. The current contract expires on December 31, 2023.

The State of Wisconsin imposed a tax rate freeze on county governments in 1992. The State has imposed a further limit on county governments. This additional limit only allows counties to increase the dollar amount of their levy by the percent of net new construction. For 2022 and 2021, the County's operational tax levy is at the tax levy limit allowed by law.

REQUEST FOR INFORMATION

Questions concerning any of the information provided in this report or requests for additional financial information should be directed to: Lori Chipman, CPA, Finance Director, Juneau County Courthouse, 220 East State Street, Room 203, Mauston, WI 53948.

BASIC FINANCIAL STATEMENTS

JUNEAU COUNTY, WISCONSIN
GOVERNMENT-WIDE STATEMENT OF NET POSITION
As of December 31, 2022
With Comparative Totals as of December 31, 2021

	Governmental Activities	Business-Type Activities	2022 Totals	2021 Totals (Memorandum Only)
<u>ASSETS</u>				
Cash and investments	\$ 13,070,006	\$ -	\$ 13,070,006	\$ 12,948,408
Restricted cash and investments	5,013,750	1,443,156	6,456,906	1,913,667
Taxes receivable	15,434,400	2,353,964	17,788,364	16,097,655
Delinquent taxes receivable	874,338	-	874,338	779,417
Accounts receivable, net of allowance	685,431	2,456	687,887	904,443
Other receivables	-	95,725	95,725	113,432
Loans receivable, net of allowance	10,438,031	-	10,438,031	10,270,292
Internal balances	2,934,634	(2,934,634)	-	-
Due from other governments	2,301,371	1,272,921	3,574,292	2,774,772
Inventories and prepaid items	146,764	1,347,888	1,494,652	1,407,618
Net pension asset	6,578,918	950,651	7,529,569	5,796,477
Capital assets:				
Land	1,987,429	13,577	2,001,006	2,001,006
Construction in progress	19,677	298,425	318,102	254,410
Other capital assets, net of depreciation	41,286,077	7,187,674	48,473,751	45,282,961
Total assets	100,770,826	12,031,803	112,802,629	100,544,558
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Deferred loss on refinancing	-	-	-	43,746
Deferred pension outflows	12,874,083	1,860,301	14,734,384	9,625,826
Deferred OPEB life outflows	297,720	114,578	412,298	471,862
Deferred OPEB health outflows	194,929	45,724	240,653	69,944
Total deferred outflows of resources	13,366,732	2,020,603	15,387,335	10,211,378
Total assets and deferred outflows of resources	\$ 114,137,558	\$ 14,052,406	\$ 128,189,964	\$ 110,755,936
<u>LIABILITIES</u>				
Short-term notes payable	\$ 3,740,000	\$ -	\$ 3,740,000	\$ 2,515,000
Accounts payable	1,543,244	268,061	1,811,305	1,938,274
Special deposits	699,295	-	699,295	737,873
Accrued liabilities and expenses	1,312,784	267,626	1,580,410	1,577,250
Unearned revenue - ARPA funds	4,434,955	-	4,434,955	2,514,216
Due to other governments	149,104	484,944	634,048	656,121
Accrued interest payable	149,180	21,150	170,330	185,434
Long-term obligations:				
Due within one year	2,932,511	828,403	3,760,914	3,457,751
Due in more than one year	13,948,895	3,102,541	17,051,436	19,247,368
Total OPEB liability - health	913,874	214,365	1,128,239	843,302
Net OPEB liability - life	904,649	348,154	1,252,803	1,149,281
Total liabilities	30,728,491	5,535,244	36,263,735	34,821,870
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Property taxes	15,434,399	2,353,964	17,788,363	16,097,655
Deferred pension inflows	15,486,936	2,237,858	17,724,794	12,700,885
Deferred OPEB life inflows	139,066	53,519	192,585	217,471
Deferred OPEB health inflows	12,994	3,048	16,042	16,987
Other	624,373	4,956	629,329	310,663
Total deferred inflows of resources	31,697,768	4,653,345	36,351,113	29,343,661
<u>NET POSITION</u>				
Net investment in capital assets	28,849,945	5,388,577	34,238,522	28,991,708
Restricted for:				
Economic development	587,686	-	587,686	522,541
Debt service	200,533	-	200,533	-
Housing consortium	9,593,550	-	9,593,550	9,405,472
ARPA	-	-	-	1,305
Child support	55,547	-	55,547	10,312
Aging and nutrition	108,009	-	108,009	63,790
Federal grants	1,545	-	1,545	382
Land information	27,279	-	27,279	15,951
Coroner	29,871	-	29,871	24,931
Jail improvement	68,645	-	68,645	64,712
Department of Defense property	35,564	-	35,564	35,564
Badger transmission line	881,860	-	881,860	932,861
State drug forfeiture funds	4,543	-	4,543	4,543
Tower project	147,820	-	147,820	153,166
Project Lifesaver	1,942	-	1,942	1,117
Health department grant	279	-	279	927
Opioid settlement	552	-	552	-
Local assistance and tribal consistency	3	-	3	-
Regional ADRC	63,406	-	63,406	59,523
Capital improvements	1,026,153	-	1,026,153	1,362,153
Long-term care deposits	-	173,586	173,586	204,078
Net pension asset	6,578,918	950,651	7,529,569	5,796,477
Unrestricted (deficit)	3,447,649	(2,648,997)	798,652	(1,061,108)
Total net position	51,711,299	3,863,817	55,575,116	46,590,405
Total liabilities, deferred inflows of resources, and net position	\$ 114,137,558	\$ 14,052,406	\$ 128,189,964	\$ 110,755,936

See accompanying notes to financial statements.

JUNEAU COUNTY, WISCONSIN
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Year Ended December 31, 2022
With Comparative Totals for Year Ended December 31, 2021

Functions	Expenses	Program Revenues			Changes in Net Position			2021 Totals (Memorandum Only)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	2022 Totals	
Governmental activities:								
General government	\$ 555,586	\$ 1,485,728	\$ 330,652	\$ 771,827	\$ 2,032,621	\$ -	\$ 2,032,621	\$ (453,852)
Public safety	8,652,986	441,349	460,908	6,082	(7,744,647)	-	(7,744,647)	(6,136,314)
Transportation	716,367	-	-	-	(716,367)	-	(716,367)	(670,260)
Health and human services	16,268,278	3,499,497	8,921,603	2,242	(3,844,936)	-	(3,844,936)	(3,396,650)
Culture and recreation	913,643	590,778	-	-	(322,865)	-	(322,865)	(395,118)
Conservation and development	1,739,865	754,531	1,480,975	550	496,191	-	496,191	(132,293)
Interest and fiscal charges	474,209	303,100	-	-	(171,109)	-	(171,109)	(183,877)
Total governmental activities	<u>29,320,934</u>	<u>7,074,983</u>	<u>11,194,138</u>	<u>780,701</u>	<u>(10,271,112)</u>	<u>-</u>	<u>(10,271,112)</u>	<u>(11,368,364)</u>
Business-type activities:								
Landfill	333,994	220,711	4,747	-	-	(108,536)	(108,536)	(49,941)
Highway	9,342,534	3,374,854	991,055	1,356,509	-	(3,620,116)	(3,620,116)	(2,442,113)
Total business-type activities	<u>9,676,528</u>	<u>3,595,565</u>	<u>995,802</u>	<u>1,356,509</u>	<u>-</u>	<u>(3,728,652)</u>	<u>(3,728,652)</u>	<u>(2,492,054)</u>
Total	<u>\$ 38,997,462</u>	<u>\$ 10,670,548</u>	<u>\$ 12,189,940</u>	<u>\$ 2,137,210</u>	<u>(10,271,112)</u>	<u>(3,728,652)</u>	<u>(13,999,764)</u>	<u>(13,860,418)</u>
General revenues:								
Taxes:								
Property taxes					13,924,880	2,197,727	16,122,607	13,515,887
Sales taxes					2,555,551	-	2,555,551	2,442,893
Other taxes					607,037	-	607,037	513,332
Intergovernmental revenues not restricted to specific programs					1,287,225	-	1,287,225	1,257,942
Investment income					239,675	-	239,675	117,100
Miscellaneous					2,249,494	3,169	2,252,663	50,722
Special item - loss on disposal					(80,283)	-	(80,283)	-
Transfers					(2,647,550)	2,647,550	-	-
Total general revenues, special item and transfers					<u>18,136,029</u>	<u>4,848,446</u>	<u>22,984,475</u>	<u>17,897,876</u>
Change in net position					<u>7,864,917</u>	<u>1,119,794</u>	<u>8,984,711</u>	<u>4,037,458</u>
Net position - beginning of year					<u>43,846,382</u>	<u>2,744,023</u>	<u>46,590,405</u>	<u>42,552,947</u>
Net position - end of year					<u>\$ 51,711,299</u>	<u>\$ 3,863,817</u>	<u>\$ 55,575,116</u>	<u>\$ 46,590,405</u>

See accompanying notes to financial statements.

JUNEAU COUNTY, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2022
With Comparative Totals as of December 31, 2021

	Major Funds						2021 Totals (Memorandum Only)
	General Fund	Human Services	Debt Service	ARPA	Housing Consortium	Nonmajor Funds	2022 Totals
<u>ASSETS</u>							
Cash and investments	\$ 9,026,713	\$ -	\$ 530,364	\$ -	\$ -	\$ 2,372,894	\$ 11,929,971
Restricted cash and investments	228,748	5,454	-	4,539,055	7,526	232,967	5,013,750
Receivables							
Property taxes	6,358,945	3,112,606	5,508,577	-	-	454,272	15,434,400
Delinquent taxes	739,910	-	-	-	-	134,428	874,338
Accounts, net of allowance	148,670	488,305	-	1,642	-	46,074	684,691
Loans, net of allowance	281,117	-	-	-	9,590,358	566,556	10,438,031
Due from other governments	1,196,060	420,760	-	-	135,747	548,804	2,301,371
Due from other funds	3,773,821	-	-	-	-	-	3,773,821
Inventories and prepaid items	144,685	919	-	-	-	1,160	146,764
Total assets	\$21,898,669	\$ 4,028,044	\$6,038,941	\$4,540,697	\$9,733,631	\$4,357,155	\$50,597,137
<u>LIABILITIES</u>							
Short-term notes payable	\$ 3,740,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,740,000
Accounts payable	477,150	339,194	26,850	21,324	140,081	355,962	1,360,561
Special deposits	663,897	8,494	-	-	-	26,904	699,295
Accrued liabilities and expenses	869,047	236,200	-	-	-	213,191	1,318,438
Unearned revenue - ARPA funds	-	-	-	4,434,955	-	-	4,434,955
Due to other governments	77,830	-	-	-	-	71,274	149,104
Due to other funds	56,115	605,977	-	84,418	-	93,282	839,792
Total liabilities	5,884,039	1,189,865	26,850	4,540,697	140,081	760,613	12,542,145
<u>DEFERRED INFLOWS OF RESOURCES</u>							
	6,543,923	3,112,606	5,811,558	-	-	775,663	16,243,750
<u>FUND BALANCES</u>							
Nonspendable	699,618	919	-	-	-	135,588	836,125
Restricted	1,197,803	-	200,533	-	9,593,550	1,842,901	12,834,787
Assigned	305,826	-	-	-	-	848,777	1,154,603
Unassigned (deficit)	7,267,460	(275,346)	-	-	-	(6,387)	6,985,727
Total fund balances (deficit)	9,470,707	(274,427)	200,533	-	9,593,550	2,820,879	21,811,242
Total liabilities, deferred inflows of resources, and fund balances	\$21,898,669	\$ 4,028,044	\$6,038,941	\$4,540,697	\$9,733,631	\$4,357,155	\$50,597,137

See accompanying notes to financial statements.

**JUNEAU COUNTY, WISCONSIN
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
As of December 31, 2022**

	2022 Totals
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Total fund balances from prior page	\$ 21,811,242
Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds.	29,114,266
Infrastructure assets of the highway fund are not capitalized in the internal service fund statements.	14,178,917
Net pension asset is not a current financial resource, and is therefore not reported in the fund statements.	6,578,918
Delinquent taxes are recognized as revenue as they are received in the fund statements.	184,978
Pension and OPEB deferred outflows of resources and deferred inflows of resources are actuarially determined by the defined pension plan. These items are reflected in the Statement of Net Position and are being amortized with pension expense in the Statement of Activities. These deferred outflows and inflows of resources are not financial resource or uses and therefore are not reported in the fund statements.	
Pension and OPEB deferred outflows of resources	\$ 13,366,732
Pension and OPEB deferred inflows of resources	<u>(15,638,996)</u> (2,272,264)
Some liabilities, including long-term debt, as listed below, are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absences	(2,168,965)
Bonds and notes payable	(14,443,238)
Accrued interest payable on bonds	(149,180)
Premiums on bonds payable	(262,944)
Total OPEB liability - health	(913,874)
Net OPEB liability - life	<u>(904,649)</u> (18,842,850)
Internal service funds are used by management to charge the costs of various services to individual funds. The assets and liabilities of the internal service funds which primarily serve governmental activities are included as governmental activities.	958,092
Total net position - governmental activities	<u><u>\$ 51,711,299</u></u>

See accompanying notes to financial statements.

JUNEAU COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended December 31, 2022
With Comparative Totals for Year Ended December 31, 2021

	Major Funds						2022	2021 Totals
	General	Human Services	Debt Service	ARPA	Housing Consortium	Nonmajor Funds	Totals	(Memorandum Only)
REVENUES								
Taxes:								
Property	\$ 5,983,663	\$ 3,365,397	\$ 4,094,292	\$ -	\$ -	\$ 459,848	\$13,903,200	\$ 11,246,249
Sales	2,555,551	-	-	-	-	-	2,555,551	2,442,893
Other	944,029	-	-	-	-	-	944,029	945,372
Intergovernmental grants	3,697,279	3,292,002	-	688,827	939,504	4,647,691	13,265,303	13,873,917
Licenses and permits	97,389	-	-	-	-	-	97,389	92,750
Fines and forfeitures	210,938	37,290	-	-	-	-	248,228	276,749
Public charges for services	1,317,967	2,878,619	303,100	-	-	914,288	5,413,974	5,176,806
Intergovernmental charges for services	429,613	100	-	-	-	-	429,713	509,980
Miscellaneous revenues	2,636,355	123,724	2,957	-	68	79,226	2,842,330	2,596,665
Total revenues	17,872,784	9,697,132	4,400,349	688,827	939,572	6,101,053	39,699,717	37,161,381
EXPENDITURES								
Current:								
General government	5,097,616	-	-	-	-	97,500	5,195,116	4,911,094
Public safety	7,478,432	-	-	-	-	185,375	7,663,807	7,373,879
Transportation	32,125	-	-	-	-	-	32,125	26,808
Health and human services	2,693,849	8,799,991	-	-	-	4,754,064	16,247,904	15,291,152
Culture and recreation	1,055,424	-	-	-	-	-	1,055,424	1,073,590
Conservation and development	741,023	-	-	-	751,494	270,443	1,762,960	3,865,775
Capital outlay	215,921	137,242	-	644,132	-	103,397	1,100,692	603,278
Debt service:								
Principal retirement	-	-	1,547,655	-	-	-	1,547,655	1,416,817
Interest and fiscal charges	-	-	485,785	-	-	-	485,785	508,351
Total expenditures	17,314,390	8,937,233	2,033,440	644,132	751,494	5,410,779	35,091,468	35,070,744
Excess (deficiency) of revenues over expenditures	558,394	759,899	2,366,909	44,695	188,078	690,274	4,608,249	2,090,637
OTHER FINANCING SOURCES (USES)								
Transfer from other funds	432,545	19,795	204,423	-	-	70,525	727,288	959,748
Transfer to other funds	(66,680)	-	(2,199,875)	(46,000)	-	(1,062,283)	(3,374,838)	(1,052,733)
Total other financing sources (uses)	365,865	19,795	(1,995,452)	(46,000)	-	(991,758)	(2,647,550)	(92,985)
Net change in fund balances	924,259	779,694	371,457	(1,305)	188,078	(301,484)	1,960,699	1,997,652
Fund balances (deficit), January 1	8,546,448	(1,054,121)	(170,924)	1,305	9,405,472	3,122,363	19,850,543	17,852,891
Fund balances (deficit), December 31	\$ 9,470,707	\$ (274,427)	\$ 200,533	\$ -	\$ 9,593,550	\$ 2,820,879	\$ 21,811,242	\$ 19,850,543

See accompanying notes to financial statements.

**JUNEAU COUNTY, WISCONSIN
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2022**

Net change in fund balance - total governmental funds		\$ 1,960,699
<i>Amounts reported for governmental activities in the Statement of Activities are different because:</i>		
Delinquent taxes of the County are reported as they are received in the governmental fund statements. However for governmental activities those revenues are recorded as they are earned.		21,680
Vested employee benefits and OPEB are reported in the governmental funds when amounts are paid. The Statement of Activities reports the value of benefits earned during the year.		
Change in compensated absences	\$ (137,837)	
Change in other post-employment benefits - group life insurance, with some adjustments	(118,028)	
Change in other post-employment benefits - group health insurance, with some adjustments	<u>(83,856)</u>	
Amounts paid are greater (less) than amounts earned by:		(339,721)
Governmental funds report capital outlays as expenditures. However, in the Statement of Net Position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the Statement of Activities.		
Capital outlay reported in governmental fund statements	1,100,692	
Capital outlay not included in capital assets	(347,272)	
Infrastructure assets reported in highway operations	4,207,736	
Depreciation expense reported in the Statement of Activities	<u>(1,866,635)</u>	
Amount by which capital outlays are greater (less) than depreciation in the current period:		3,094,521
Disposal of County assets resulting in a reduction of capital assets and recapture of prior year depreciation expense reported on the Statement of Net Position as a net loss and has no affect on the Governmental Funds Balance Sheet.		
The value of capital assets disposed of during the year	(781,608)	
The amount of depreciation recapture for the year	<u>701,325</u>	
The difference in the value of assets net of recaptured depreciation creates a gain (loss) of:		(80,283)
Pension expense reported in the governmental funds represents current year required contributions into the defined benefit pension plan. Pension expense in the Statement of Activities is actuarially determined by the defined benefit pension plan as the difference between the net pension asset/liability from prior year to the current year, with some adjustments.		
Amount of current year required contributions into the defined benefit pension plan	957,414	
Actuarially determined change in net pension asset/liability between years, with some adjustments	<u>649,927</u>	
The amount of pension expense incurred:		1,607,341
Repayment of principal on long-term debt is reported in the governmental funds as an expenditure, but is reported as a reduction in long-term debt in the Statement of Net Position and does not affect the Statement of Activities.		
The amount of principal payments in the current year is:		1,547,655
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Accrued interest on debt		9,649
Amortization of bond discount, premium, and deferred loss on refinancing		(24,921)
The net revenues (expenses) of certain activities of internal service funds is reported within governmental activities.		<u>68,297</u>
Change in net position - governmental activities		<u><u>\$ 7,864,917</u></u>

See accompanying notes to financial statements.

JUNEAU COUNTY, WISCONSIN
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
As of December 31, 2022
With Comparative Totals as of December 31, 2021

	Major Enterprise Funds		Total Enterprise Funds		Internal Service Self Insurance	
	Landfill	Highway	2022	2021 (Memorandum Only)	2022	2021 (Memorandum Only)
ASSETS						
Current assets:						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 672,246	\$ 1,140,035	\$ 1,130,682
Receivables:						
Property taxes	-	2,353,964	2,353,964	1,895,627	-	-
Accounts	2,456	-	2,456	6,278	740	-
Interest	-	-	-	-	-	-
Other	-	95,725	95,725	113,432	-	-
Due from other governments	197	1,272,724	1,272,921	676,009	-	-
Due from other funds	-	75,853	75,853	89,489	-	-
Inventories and prepaid items	240	1,347,648	1,347,888	1,246,072	-	1,301
Total current assets	2,893	5,145,914	5,148,807	4,699,153	1,140,775	1,131,983
Restricted assets:						
Restricted cash and investments	1,443,156	-	1,443,156	1,479,031	-	-
Net pension asset	-	950,651	950,651	772,521	-	-
Total restricted assets	1,443,156	950,651	2,393,807	2,251,552	-	-
Capital assets:						
Land	-	13,577	13,577	13,577	-	-
Construction in progress	-	298,425	298,425	158,225	-	-
Other capital assets	832,241	16,068,572	16,900,813	16,617,788	-	-
Less: accumulated depreciation	(772,952)	(8,940,187)	(9,713,139)	(9,530,157)	-	-
Net capital assets	59,289	7,440,387	7,499,676	7,259,433	-	-
Total assets	1,505,338	13,536,952	15,042,290	14,210,138	1,140,775	1,131,983
DEFERRED OUTFLOWS OF RESOURCES						
Deferred pension outflows	-	1,860,301	1,860,301	1,282,875	-	-
Deferred OPEB life outflows	-	114,578	114,578	140,745	-	-
Deferred OPEB health outflows	-	45,724	45,724	12,590	-	-
Total deferred outflows of resources	-	2,020,603	2,020,603	1,436,210	-	-
Total assets and deferred outflows of resources	\$ 1,505,338	\$ 15,557,555	\$ 17,062,893	\$ 15,646,348	\$ 1,140,775	\$ 1,131,983
LIABILITIES						
Current liabilities:						
Short-term notes payable	\$ -	\$ -	\$ -	\$ 2,199,875	\$ -	\$ -
Accounts payable	7,847	260,214	268,061	351,105	182,683	242,188
Accrued liabilities and expenses	1,796	265,830	267,626	207,881	-	-
Accrued interest payable	-	21,150	21,150	26,606	-	-
Due to other funds	1,123,704	1,886,783	3,010,487	1,086,962	-	-
Due to other governments	-	484,944	484,944	479,654	-	-
Current portion of long-term debt	397	828,006	828,403	777,093	-	-
Total current liabilities	1,133,744	3,746,927	4,880,671	5,129,176	182,683	242,188
Long-term debt, net of current maturities:						
Long-term debt	-	1,657,000	1,657,000	2,114,618	-	-
Landfill long-term care liability	1,269,570	-	1,269,570	1,274,953	-	-
Accrued sick leave	140	175,831	175,971	227,773	-	-
Net pension liability	-	-	-	-	-	-
Total OPEB liability - health	-	214,365	214,365	151,794	-	-
Net OPEB liability - life	-	348,154	348,154	342,802	-	-
Total long-term debt	1,269,710	2,395,350	3,665,060	4,111,940	-	-
Total liabilities	2,403,454	6,142,277	8,545,731	9,241,116	182,683	242,188
DEFERRED INFLOWS OF RESOURCES						
Property taxes	-	2,353,964	2,353,964	1,895,627	-	-
Deferred pension inflows	-	2,237,858	2,237,858	1,692,702	-	-
Deferred OPEB life inflows	-	53,519	53,519	64,866	-	-
Deferred OPEB health inflows	-	3,048	3,048	3,058	-	-
Unearned revenue	-	4,956	4,956	4,956	-	-
Total deferred inflows of resources	-	4,653,345	4,653,345	3,661,209	-	-
NET POSITION (DEFICIT)						
Net investment in capital assets	59,289	5,329,288	5,388,577	4,703,657	-	-
Restricted for long-term care deposits	173,586	-	173,586	204,078	-	-
Restricted for net pension asset	-	950,651	950,651	772,521	-	-
Unrestricted (deficit)	(1,130,991)	(1,518,006)	(2,648,997)	(2,936,233)	958,092	889,795
Total net position (deficit)	(898,116)	4,761,933	3,863,817	2,744,023	958,092	889,795
Total liabilities, deferred inflows of resources, and net position (deficit)	\$ 1,505,338	\$ 15,557,555	\$ 17,062,893	\$ 15,646,348	\$ 1,140,775	\$ 1,131,983

See accompanying notes to financial statements.

JUNEAU COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - ENTERPRISE FUNDS
Year Ended December 31, 2022
With Comparative Totals for Year Ended December 31, 2021

	Major Enterprise Funds		Total Enterprise Funds		Internal Service Self Insurance	
	Landfill	Highway	2022	2021 (Memorandum Only)	2022	2021 (Memorandum Only)
OPERATING REVENUES						
Charges for services	\$ 220,711	\$ 3,348,312	\$3,569,023	\$ 3,615,984	\$ 192,919	\$ 321,987
Total operating revenues	<u>220,711</u>	<u>3,348,312</u>	<u>3,569,023</u>	<u>3,615,984</u>	<u>192,919</u>	<u>321,987</u>
OPERATING EXPENSES						
Operation and maintenance	284,536	8,523,862	8,808,398	6,456,645	124,622	28,304
Depreciation	13,583	763,324	776,907	719,906	-	-
Total operating expenses	<u>298,119</u>	<u>9,287,186</u>	<u>9,585,305</u>	<u>7,176,551</u>	<u>124,622</u>	<u>28,304</u>
Operating income (loss)	<u>(77,408)</u>	<u>(5,938,874)</u>	<u>(6,016,282)</u>	<u>(3,560,567)</u>	<u>68,297</u>	<u>293,683</u>
NONOPERATING REVENUES (EXPENSES)						
General property taxes	-	2,197,727	2,197,727	2,324,510	-	7,013
Intergovernmental grants	4,747	2,347,564	2,352,311	1,099,402	-	-
Miscellaneous revenue	3,169	14,432	17,601	39,998	-	-
Gain (loss) on sale of capital assets	-	12,110	12,110	(4,952)	-	-
Interest expense	-	(55,348)	(55,348)	(65,935)	-	-
Loss on investments	(35,875)	-	(35,875)	-	-	-
Total nonoperating revenues (expenses)	<u>(27,959)</u>	<u>4,516,485</u>	<u>4,488,526</u>	<u>3,393,023</u>	<u>-</u>	<u>7,013</u>
Increase (decrease) before transfers	<u>(105,367)</u>	<u>(1,422,389)</u>	<u>(1,527,756)</u>	<u>(167,544)</u>	<u>68,297</u>	<u>300,696</u>
TRANSFERS						
Transfers from (to) other funds	39,760	2,607,790	2,647,550	92,985	-	-
Total transfers	<u>39,760</u>	<u>2,607,790</u>	<u>2,647,550</u>	<u>92,985</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net position	<u>(65,607)</u>	<u>1,185,401</u>	<u>1,119,794</u>	<u>(74,559)</u>	<u>68,297</u>	<u>300,696</u>
Net position (deficit), January 1	<u>(832,509)</u>	<u>3,576,532</u>	<u>2,744,023</u>	<u>2,818,582</u>	<u>889,795</u>	<u>589,099</u>
Net position (deficit), December 31	<u>\$ (898,116)</u>	<u>\$ 4,761,933</u>	<u>\$3,863,817</u>	<u>\$ 2,744,023</u>	<u>\$ 958,092</u>	<u>\$ 889,795</u>

See accompanying notes to financial statements.

JUNEAU COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
Year Ended December 31, 2022
With Comparative Totals for Year Ended December 31, 2021

	Major Enterprise Funds		Total Enterprise Funds		Internal Service Self Insurance	
	Landfill	Highway	2022	2021 (Memorandum Only)	2022	2021 (Memorandum Only)
Cash flows from operating activities:						
Cash received from customers	\$ 220,876	\$ 2,755,057	\$ 2,975,933	\$ 4,055,243	\$ 192,919	\$ 321,987
Cash paid to suppliers for goods and services	(234,893)	(6,322,223)	(6,557,116)	(4,646,160)	(183,566)	(161,157)
Cash payments to employees for services	(51,453)	(2,486,927)	(2,538,380)	(2,454,454)	-	-
Cash received from (paid to) other funds for services	36,742	1,900,419	1,937,161	(536,054)	-	-
Cash received from (paid to) other governments	-	5,290	5,290	(66,000)	-	-
Net cash provided (used) by operating activities	(28,728)	(4,148,384)	(4,177,112)	(3,647,425)	9,353	160,830
Cash flows from noncapital financing activities:						
General property taxes	-	2,197,727	2,197,727	2,324,510	-	7,013
Transfers from (to) other funds	39,760	2,607,790	2,647,550	92,985	-	-
Intergovernmental grants	4,747	2,347,564	2,352,311	1,099,402	-	-
Landfill closure costs paid	(5,383)	-	(5,383)	(4,113)	-	-
Net cash provided (used) by noncapital financing activities	39,124	7,153,081	7,192,205	3,512,784	-	7,013
Cash flows from capital and related financing activities:						
Proceeds from sale of capital assets	-	643,625	643,625	109,648	-	-
Miscellaneous income	3,169	14,432	17,601	39,998	-	-
Proceeds from short-term debt	-	-	-	2,199,875	-	-
Principal payments on short-term debt	-	(2,199,875)	(2,199,875)	-	-	-
Interest paid on long-term debt	-	(58,867)	(58,867)	(69,454)	-	-
Principal payments on long-term obligations	-	(441,158)	(441,158)	(480,381)	-	-
Net cash provided (used) by capital and related financing activities	3,169	(2,041,843)	(2,038,674)	1,799,686	-	-
Cash flows from investing activities:						
Sale of securities	-	-	-	240	-	-
Fixed assets additions	(13,565)	(1,635,100)	(1,648,665)	(993,039)	-	-
Net cash provided (used) by investing activities	(13,565)	(1,635,100)	(1,648,665)	(992,799)	-	-
Net increase (decrease) in cash	-	(672,246)	(672,246)	672,246	9,353	167,843
Cash and cash equivalents, January 1	-	672,246	672,246	-	1,130,682	962,839
Cash and cash equivalents, December 31	\$ -	\$ -	\$ -	\$ 672,246	\$ 1,140,035	\$ 1,130,682

See accompanying notes to financial statements.

JUNEAU COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
(CONTINUED)
Year Ended December 31, 2022
With Comparative Totals for Year Ended December 31, 2021

	Major Enterprise Funds		Total Enterprise Funds		Internal Service Self Insurance	
	Landfill	Highway	2022	2021 (Memorandum Only)	2022	2021 (Memorandum Only)
Reconciliation of operating income (loss) to net cash flows from operating activities:						
Operating income (loss)	\$ (77,408)	\$ (5,938,874)	\$ (6,016,282)	\$ (3,560,567)	\$ 68,297	\$ 293,683
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	13,583	763,324	776,907	719,906	-	-
Change in current assets, liabilities, and deferred inflows and outflows:						
Accounts receivable	(457)	4,279	3,822	32,643	(740)	-
Other receivables	-	17,707	17,707	99,663	-	-
Due from governmental units	622	(597,534)	(596,912)	401,660	-	-
Due from other funds	-	13,636	13,636	(58,514)	-	-
Inventories and prepaid items	-	(101,816)	(101,816)	(175,388)	1,301	443
OPEB, Pension and related deferred	-	(160,801)	(160,801)	(173,705)	-	-
Accounts payable and accrued liabilities	(1,532)	(21,767)	(23,299)	(341,320)	(59,505)	(133,296)
Accrued interest payable	-	(5,456)	(5,456)	(8,577)	-	-
Accrued vacation	-	5,809	5,809	(994)	-	-
Due to other governments	-	5,290	5,290	(66,000)	-	-
Due to other funds	36,742	1,886,783	1,923,525	(477,540)	-	-
Deferred inflows of resources	-	-	-	4,956	-	-
Accrued sick leave	(278)	(18,964)	(19,242)	(43,648)	-	-
Net cash provided (used) by operating activities	\$ (28,728)	\$ (4,148,384)	\$ (4,177,112)	\$ (3,647,425)	\$ 9,353	\$ 160,830

See accompanying notes to financial statements.

**JUNEAU COUNTY, WISCONSIN
STATEMENT OF NET POSITION
FIDUCIARY FUND**

As of December 31, 2022

With Comparative Totals as of December 31, 2021

	Fiduciary Fund	
	2022	2021 (Memorandum Only)
<u>ASSETS</u>		
Cash and investments	\$ 68,430	\$ 28,451
Receivables:		
Delinquent taxes	42,987	63,873
Accounts	605	605
Due from other governments	2,337	-
Inventories and prepaid items	-	100
Total assets	\$ 114,359	\$ 93,029
<u>LIABILITIES</u>		
Due to other governments	\$ 41,972	\$ 64,069
Total liabilities	41,972	64,069
<u>NET POSITION</u>		
Restricted	72,387	28,960
Total net position	72,387	28,960
Total liabilities and net position	\$ 114,359	\$ 93,029

See accompanying notes to financial statements.

JUNEAU COUNTY, WISCONSIN
STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUND
Year Ended December 31, 2022
With Comparative Totals for Year Ended December 31, 2021

	Fiduciary Fund	
	2022	2021 (Memorandum Only)
<u>ADDITIONS</u>		
Property tax collections for other governments	\$ 9,959,480	\$ 10,473,368
Miscellaneous revenues	57,430	18,331
Total additions	<u>10,016,910</u>	<u>10,491,699</u>
<u>DEDUCTIONS</u>		
Public safety	10,997	-
Conservation and development	3,006	27,455
Payments of taxes to other governments	9,959,480	10,473,368
Total deductions	<u>9,973,483</u>	<u>10,500,823</u>
Change in net position	43,427	(9,124)
Net position, January 1	28,960	38,084
Net position, December 31	<u>\$ 72,387</u>	<u>\$ 28,960</u>

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Juneau County, Wisconsin conform to generally accepted accounting principles as applicable to governmental units.

A. REPORTING ENTITY

This report includes all of the funds of Juneau County. The reporting entity for the County consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

B. HOUSING AUTHORITY

The Juneau County Housing Authority (the "Housing Authority") is excluded as a component unit. The Housing Authority is a legally separate organization and appointments to the Housing Authority are approved by the County; however, since the County cannot impose its will on the Housing Authority and there is no material benefit to, or burden on, the County, the Housing Authority does not meet the criteria for inclusion in the reporting entity. Financial statements for the Housing Authority may be obtained from:

Juneau County Housing Authority
717 East State Street
Mauston, WI 53948

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes and intergovernmental revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

Financial statements of the reporting entity are organized into funds, each of which are considered to be separate accounting entities. 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.

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

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

The County reports the following major governmental funds:

General Fund – The General Fund is the County’s primary operating fund and is always classified as a major fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

Human Services Special Revenue Fund – Accounts for and reports on the programs and operations of the County’s Human Services Department. Revenues are received from state contracts and are restricted for specified purposes.

Debt Service Fund – The Debt Service Fund is used to account for and report the financial resources that are restricted, committed or assigned to expenditure for principal and interest.

Housing Consortium Special Revenue Fund – The Housing Consortium Fund is used to account for and report financial resources that are restricted for expenditures for a regional consortium of nine counties’ housing community development block grant funds. The County is the fiscal agent. If the County decides not to be the fiscal agent, the fund will be removed from the County’s statements and the assets will be transferred to the new fiscal agent.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

ARPA Special Revenue Fund – The ARPA Fund is used to account for and report financial resources that were received through the American Rescue Plan Act.

The County reports the following major enterprise funds:

Highway Fund – Accounts for and reports the costs associated with the operations and maintenance of the County's Highway Department and facilities, including all machinery and the County trunk highway system.

Landfill Fund – Accounts for the operation of the County's landfill.

The County reports the following nonmajor governmental funds:

Special Revenue Funds - Special Revenue Funds are used to account for and report the specific revenue sources comprising a substantial portion of the fund's resources on an ongoing basis that are restricted or committed to expenditures for specific purposes other than debt service or capital projects.

Aging and Nutrition - The Aging and Nutrition Fund is used to account for and report financial resources that are restricted for expenditures for the County's Aging program and grant money.

Child Support - The Child Support Fund is used to account for and report financial resources that are restricted for expenditures for the County's Child Support program and grant money.

Aging & Disability Resource Center (ADRC) - The ADRC Fund is used to account for and report financial resources that are restricted for expenditures for the County's ADRC program and grant money.

Regional Aging & Disability Resource Center (ADRC) - The Regional ADRC Fund is used to account for and report financial resources that are restricted for expenditures for a regional consortium of four counties' ADRC program and grant money. The County is the fiscal agent. If the County decides not to be the fiscal agent, the fund will be removed from the County's statements and the assets will be transferred to the new fiscal agent.

Economic Development Financing – The Economic Development Financing is used for and reports on the rehabilitation housing loans made through the County's revolving loan funds. Revenues are restricted to make new housing loans.

Forestry Fund - The Forestry Fund is used to account for and report financial resources that are assigned for expenditures for the planting of trees as needed in the County and community forests.

Federal Grants – The Federal Grants Fund is used to account for and report financial resources that are restricted for expenditures relating to Adult Drug Court and Opioids federal grant money.

Opioid Settlement Fund – The Opioid Settlement Fund is used to account for and report financial resources that are restricted for expenditures relating to the opioid litigation settlement.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

Local Assistance and Tribal Consistency Fund – The Local Assistance and Tribal Consistency Fund is used to account for and report federal financial assistance that is restricted for specific purposes.

Capital Projects Funds – Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays (other than those financed by proprietary funds and trust funds).

Information Technology

Land Sales

Capital Improvements

In addition, the County reports an Internal Service Fund. Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governmental units, on a cost-reimbursement basis.

The County's Internal Service Fund is the Worker's Compensation Self Insurance Fund.

Fiduciary funds consist of pension (and other employee benefit) trust funds, private-purpose trust funds, investment trust funds, and custodial funds. Fiduciary funds should be used only to report resources held for individuals, private organizations, or other governments. A fund is presented as a fiduciary fund when all of the following criteria are met: a) The government *controls* the assets that finance the activity, b) Assets are *not* generated from the *government's own-source revenues* or from government-mandated or voluntary nonexchange transactions, c) Assets are administered through a *qualifying trust* or the government does *not* have *administrative involvement* and the assets are *not* generated from the *government's delivery of goods or services* to the beneficiaries, *or* the assets are for the benefit of *entities that are not part of the government's reporting entity*. The County's Custodial Fiduciary Fund includes tax collections for municipalities and drainage districts and the sheriff drug funds.

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

Government-Wide Financial Statements

The government-wide financial statements and fund financial statements for the proprietary funds are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recognized at the time the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Deferred outflows of resources represent a consumption of resources that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred inflows of resources represent an acquisition of resources that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Unbilled receivables are recorded as revenues when services are provided.

As a rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (Continued)

Fund Financial Statements

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

Property taxes are recognized in the appropriate fund as revenues in the succeeding year when they are collected and available to finance services. If not collected by July 31, the delinquent property taxes are recorded as delinquent taxes receivable and deferred inflows in the general fund. Delinquent property taxes are recognized as revenue when collected. Delinquent taxes collected by February 28 of the subsequent year are also recognized as revenue in the current year. Interest on delinquent property taxes is recognized as revenue when received.

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and deferred inflows. Amounts received prior to the entitlement period are also recorded as deferred inflows.

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

The County reports deferred inflows on its governmental funds balance sheet. Deferred inflows arise from taxes levied in the current year, which are for subsequent year's operations. For governmental fund financial statements, deferred inflows arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred inflows also arise when resources are received before the County has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the deferred inflows is removed from the balance sheet and revenue is recognized.

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

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

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

1. Deposits and Investments

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

Investment of County funds is restricted by State Statutes. Available investments are limited to:

1. Time deposits in any credit union, bank, savings bank, trust company or savings and loan association, which is authorized to transact business in the State of Wisconsin.
2. Bonds or securities of any county, city, drainage district, technical college district, village, town, or school district of the state. In addition, 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, or by the Wisconsin Aerospace Authority.
3. Bonds or securities issued or guaranteed by the federal government.
4. The Local Government Investment Pool.
5. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
6. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
7. Repurchase agreements with public depositories, with certain conditions.

No significant violations of these restrictions occurred during the year.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

1. Deposits and Investments (Continued)

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

2. Allowance for Uncollectible Accounts

Loans receivable and accounts receivable are reported net of an allowance for uncollectible accounts. Allowances are reported when accounts are proven to be uncollectible. An allowance for an uncollectible receivable of \$78,781 has been recorded at December 31, 2022.

3. Receivables

The County's property taxes are levied on or before December 31 on the equalized valuation as of the prior January 1 for all general property located in the County. The taxes are due and payable in the following year. Property taxes are recorded in the year levied as taxes receivable and deferred inflows. Delinquent property taxes purchased from other taxing authorities are included as nonspendable fund balance at year-end. Delinquent property taxes levied by the County are included as deferred inflows and are excluded from the fund balance until collected.

The following describes the County's tax collection process and the recording of the tax revenues and delinquent taxes:

1. November – Property taxes are levied to local taxing units within the County for financing state charges and the subsequent year's operations of the County. Since this apportionment is not due from the local taxing units until the next year, the County's apportionment is recorded as deferred inflows at year end.
2. December – Property tax bills are mailed to individual property owners.
3. January 31st – First property tax installment payments are due to the local taxing districts from all individual property owners.
4. February – The County settles with all local taxing units. At this time, the County becomes responsible for the collection of unpaid property taxes.
5. July 31st – The final property tax installment payment is due from any unpaid taxes.
6. August – The County settles with all municipalities. At this time, the County becomes responsible for all unpaid property taxes.
7. September – Outstanding property taxes not paid by the first day of September are reflected as tax certificates. No allowance for losses on delinquent taxes has been provided because the County has demonstrated its ability to recover any losses through the sale of property.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

3. Receivables (Continued)

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

The County has received federal grant funds for the housing loan program. The County records a loan receivable when the loan has been made and funds have been disbursed.

It is the County’s policy to record deferred inflows 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 recognized as revenue when received in cash. Any unspent loan repayments at year-end are presented as restricted fund balance in the fund financial statements and as restricted net position in the Government-wide Statement of Net Position.

4. Inventories and Prepaid Items

Governmental fund inventories are valued at cost using the first-in, first-out (FIFO) method and using the consumption method of accounting. Inventories of the proprietary funds are valued using the average cost basis.

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.

5. Capital Assets

Government-Wide Statements

In the government-wide financial statements, fixed assets are accounted for as capital assets. Capital assets are defined by the government as assets with an initial cost of more than \$3,000 for general capital assets and for infrastructure assets, and an estimated useful life in excess of two years. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated fixed assets are recorded at their estimated acquisition value at the date of donation.

Prior to January 2003, infrastructure assets of governmental funds were not capitalized. Upon implementing GASB 34, governmental units are required to account for all capital assets, including infrastructure, in government-wide statements prospectively from the date of implementation. Retroactive reporting of all major general infrastructure assets is encouraged but not required. The County has retroactively reported all major infrastructure acquired by its governmental fund types.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

5. Capital Assets (Continued)

Additions to, and replacements of, capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. There was no interest capitalized during the current year. The cost of property replaced, retired, or otherwise disposed of, is deducted from capital accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Depreciation of all assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and Building Improvements	30 to 100 years
Land Improvements	15 to 30 years
Machinery and Equipment	5 to 25 years
Infrastructure	40 to 75 years

Fund Financial Statements

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

6. Compensated Absences

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities are determined annually on the basis of current salary rates.

7. Long-term Obligations

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

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

7. Long-term Obligations (Continued)

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

For the government-wide statements and proprietary fund statements, bond premiums and discounts are deferred and amortized over the life of the issue using the straight-line method. Gains or losses on prior refundings are amortized over the remaining life of the old debt, or the life of the new debt, whichever is shorter. The balance at year end for both premiums/discounts and gains/losses, as applicable, is shown as an increase or decrease in the liabilities or deferred inflow/outflow section, respectively, of the balance sheet.

Debt issue costs are recognized in the current period for the government-wide, proprietary, and governmental fund statements.

8. Claim and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

9. Other Postemployment Benefits

Group life insurance 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 deferred inflows of resources related to other post-employment benefits, OPEB expense (revenue), and information about the fiduciary net position of the LRLIF and additions to/deductions from LRLIFs fiduciary net position have been determined on the same basis as they are reported by LRLIF. 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.

County health insurance plan

For purposes of measuring the OPEB liability and deferred outflows of resources related to OPEB, and OPEB expense, information of the County's OPEB plan has been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with benefit terms.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

10. Equity Classifications

Government-Wide Statements

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

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

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

Fund Statements

Governmental fund equity is reported as fund balance and is classified as follows:

- a. Nonspendable – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- b. Restricted – amounts with externally imposed constraints placed on the use of resources by constitution, external resource providers, or through enabling legislation.
- c. Committed – amounts that can only be spent for specific purposes pursuant to constraints imposed by formal action by the County Board. A formal resolution by the County Board is required to establish, modify, or rescind a fund balance commitment.
- d. Assigned – amounts that are constrained by the County’s intent to be used for specific purposes, but are neither restricted nor committed. The County Board has designated the Finance Director as the official authorized to assign amounts to a specific purpose.
- e. Unassigned – the residual classification for the General Fund representing amounts not restricted, committed, or assigned to specific purposes. Other governmental funds may report a negative unassigned fund balance should the total of nonspendable, restricted, and committed fund balances exceed the total net resources of the fund. The General Fund balance is targeted to be 20% of the budgeted General Fund expenditures. As of December 31, 2022, the General Fund unassigned fund balance was 40% of the budgeted expenditures for 2022.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

10. Equity Classifications (Continued)

When the County incurs an expenditure for purposes for which various fund balance classifications can be used, it is the County's policy to use restricted fund balance first, then committed fund balance, assigned fund balance, and finally unassigned fund balance.

11. Summarized Comparative Information

The basic financial statements include certain prior year summarized comparative information in total, but not at the level of detail for a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2021, from which the summarized information was derived.

12. Reclassifications

Certain 2021 amounts have been reclassified to conform to the 2022 presentation.

NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1.D.

A budget has been adopted for the general fund, human service fund, debt service fund, information technology fund, ARPA fund, and land sales fund. No budget has been adopted for the housing consortium. The budgeted amounts presented include any amendments made. The finance committee may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget in excess of \$5,000 must be approved by a two-thirds board action. Budgets are adopted at the program level of expenditure.

There were no supplemental appropriations during the year ended December 31, 2022.

Appropriations lapse at year-end unless specifically carried over. Carryovers to 2022 were \$1,488,962 in the General Fund.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)

B. DEFICIT BALANCES

As of December 31, 2022, there were deficit balances in the Human Services Fund of \$274,427, in the ADRC Fund of \$6,387, and in the Landfill Enterprise Fund of \$898,116.

C. LIMITATIONS ON THE COUNTY'S TAX LEVY RATE AND ITS ABILITY TO ISSUE NEW DEBT

As part of the state budget, legislation was passed that limits the County's future tax levies. Generally, the County is limited to its prior tax levy dollar amount (excluding TIF districts), increased by the greater of the percentage change in the County's equalized value due to new construction, or 0% for the 2021 levy collected in 2022 and 0% for the 2022 levy collected in 2023. Changes in debt service from one year to the next are generally exempt from this limit.

The County may also exceed the limitation by holding a referendum (according to state statutes) authorizing the County Board to approve a higher rate. The County may also exceed the rate if it increases the services, it provides due to a transfer of these services from another governmental unit.

The State Budget Bill also imposes restrictions on the County's ability to issue new debt. Generally, referendum approval is required to issue unlimited tax general obligation debt, with the following exceptions:

- Refunding debt issues
- 75% approval by the County Board
- A reasonable expectation that the new debt can be accommodated within the existing tax rate
- Other exceptions as listed in State Statutes Section 67.045

The County is in compliance with the limitations.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS

The carrying value of the County's cash and investments totaled \$19,595,342 on December 31, 2022 as summarized below:

Petty cash funds	\$ 5,293
Deposits with financial institutions	7,955,155
LGIP	10,446,263
Landfill investment accounts	1,188,631
	<u>\$ 19,595,342</u>
Reconciliation to the basic financial statements:	
Government-Wide Statement of Net Position:	
Cash and investments	\$ 13,070,006
Restricted cash and investments	6,456,906
Fiduciary Fund:	
Custodial Fund	68,430
	<u>\$ 19,595,342</u>

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

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County evaluates custodial credit risk through periodic monitoring of the financial institutions where deposits are held. Formal written custodial risk policies have not been adopted by the County. As of December 31, 2022, \$5,487,483 of the County's deposits with financial institutions of \$8,147,387 was in excess of federal depository insurance limits. The County has obtained collateral of \$7,145,637 to cover the deposits that exceeded federal depository limits. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 time and savings deposits and \$250,000 for demand deposits. Deposits and the Local Government Investment Pool are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the relatively small size of the Guarantee Fund in relationship to the total deposits covered and other legal implications, recovery of material principal losses may not be significant to individual organizations. This coverage has not been considered in computing the above amounts.

Interest Rate Risk – Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Wisconsin State Statutes limits the maturity of commercial paper and corporate bonds to not more than seven years. As of December 31, 2022, the Local Government Investment Pool (LGIP) had an average maturity of 15 days and a fair value of \$10,446,263. The Landfill Investment account had an average maturity of 2.33 years and a value of \$1,188,631.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

A. CASH AND INVESTMENTS (Continued)

The LGIP is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The LGIP was not rated as of December 31, 2022. The SIF reports the fair value of its underlying assets annually. All investments are valued at amortized cost by the SIF for purposes of calculating earnings to each participant. Specifically, the SIF distributes income to pool participants monthly, based on their average daily share balance. Distributions include interest income based on stated rates (both paid and accrued), amortization of discounts and premiums on a straight-line basis, realized investment gains and losses calculated on an amortized cost basis, and investment expenses. This method does not distribute to participants any unrealized gains or losses generated by the pool's investments. Detailed information about the SIF is available in separately issued financial statements available at <http://www.doa.state.wi.us/Divisions/Budget-and-Finance/LGIP>. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2022, the fair value of the County's share of the LGIP's assets was substantially equal to the amount reported above. Information on derivatives was not available to the County.

SWIB may invest in obligations of the U.S. Treasury and its agencies, Commercial Paper, Bank Time Deposits/Certificates of Deposit, Bankers' Acceptances, Asset Backed Securities and Repurchase Agreements secured by the U.S. Government or its agencies and other instruments authorized under State Investment Fund investment guidelines.

Investment allocation in the LGIP as of December 31, 2022 was: 88% in U.S. Government Securities, 2% in Certificates of Deposit and Bankers' Acceptances and 10% in Commercial Paper and Corporate Notes. The Wisconsin State Treasurer updates the investment allocations on a monthly basis.

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

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

Investment Type	Rating as of Year End	Amount
Mortgage Backed Securities	Not rated	\$ 239,035
Local Government Investment Pool	Not rated	10,446,263
CD's	Not rated	878,011
Municipal bonds	Moody's Aa3	71,585

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

B. RESTRICTED CASH AND INVESTMENTS

The Government-wide Statement of Net Position includes restricted cash and investments of \$6,456,906 at December 31, 2022. The balance consists of the following:

Governmental Activities

General Fund:	
Inmate Funds	\$ 73,407
State Pool Investment-Tower	155,341
Human Services Fund:	
Representative Payee Funds	5,454
Economic Development Financing:	
Loan Payments Received	25,745
ARPA Fund:	
Future Expenditures	4,539,055
Opioid Settlement Fund:	
Opioid Settlements	206,457
Housing Consortium Fund:	
Future Housing Loans	7,526
Child Support Fund:	
CS Bond Money	765
Total Governmental Activities	<u><u>\$ 5,013,750</u></u>

Business-type Activities

Landfill Fund:	
Long-term Care Deposits	\$ 1,443,156
Total Business-type Activities	<u><u>\$ 1,443,156</u></u>

C. RECEIVABLES

At December 31, 2022 delinquent tax receivables are as follows:

Tax certificates	
2021	\$ 443,022
2020	191,926
2019	82,025
2018	12,675
2017	2,531
2016 and prior	7,731
Total tax certificates	<u>\$ 739,910</u>
Tax deeds	134,428
Total delinquent taxes receivable	<u><u>\$ 874,338</u></u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

C. RECEIVABLES (Continued)

Special assessment and other charges payable to other governments totaled \$41,972 at December 31, 2022.

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered available to liquidate liabilities of the current period. Property tax receivable for the subsequent year is not earned and cannot be used to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of deferred inflows of resources in the governmental funds were as follows:

	General Fund	Human Services Fund	Debt Service Fund	Nonmajor Funds	12/31/2022 Totals
Property taxes receivable	\$ 6,358,945	\$ 3,112,606	\$ 5,508,577	\$ 454,272	\$ 15,434,400
Delinquent property taxes receivable	184,978	-	-	-	184,978
Debt payment received in advance	-	-	302,981	-	302,981
Unearned revenue	-	-	-	321,391	321,391
Total deferred inflows of resources for governmental funds	<u>\$ 6,543,923</u>	<u>\$ 3,112,606</u>	<u>\$ 5,811,558</u>	<u>\$ 775,663</u>	<u>\$ 16,243,750</u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

D. CAPITAL ASSETS

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

	Balance 1/1/2022	Additions	Deletions	Balance 12/31/2022
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 1,987,429	\$ -	\$ -	\$ 1,987,429
Construction in progress	96,185	14,676	91,184	19,677
Total capital assets not being depreciated	2,083,614	14,676	91,184	2,007,106
Capital assets being depreciated:				
Land improvements	1,238,266	26,136	9,100	1,255,302
Buildings	28,292,671	-	15,700	28,276,971
Building improvements	336,183	-	-	336,183
Machinery and equipment	9,852,899	263,076	275,649	9,840,326
Roads	23,074,738	4,207,736	468,159	26,814,315
Bridges	4,714,084	540,717	13,000	5,241,801
Total capital assets being depreciated	67,508,841	5,037,665	781,608	71,764,898
Total capital assets	69,592,455	5,052,341	872,792	73,772,004
Less: Accumulated depreciation				
Land improvements	372,590	32,797	3,742	401,645
Buildings	5,688,327	455,659	9,500	6,134,486
Building improvements	143,504	17,346	-	160,850
Machinery and equipment	5,471,049	676,591	242,999	5,904,641
Roads	15,016,139	575,341	432,084	15,159,396
Bridges	2,621,902	108,901	13,000	2,717,803
Total accumulated depreciation	29,313,511	1,866,635	701,325	30,478,821
Total capital assets, net of depreciation	\$ 40,278,944	\$ 3,185,706	\$ 171,467	\$ 43,293,183

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

D. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions as follows:

	12/31/2022
Governmental Activities	
General government	\$ 250,995
Public safety	678,302
Health and human services	194,011
Transportation, which includes the depreciation of roads and bridges	684,242
Culture and recreation	55,885
Conservation and development	3,200
Total governmental activities depreciation expense	<u>\$ 1,866,635</u>

Capital asset activity for business-type activities for the year ended December 31, 2022 was as follows:

	Balance 1/1/2022	Additions	Deletions	Balance 12/31/2022
Business-type Activities				
Capital assets not being depreciated:				
Land	\$ 13,577	\$ -	\$ -	\$ 13,577
Construction in progress	158,225	298,425	158,225	298,425
Total capital assets not being depreciated	171,802	298,425	158,225	312,002
Capital assets being depreciated:				
Land improvements	650,464	-	-	650,464
Buildings	4,486,677	139,795	-	4,626,472
Building improvements	601,864	-	-	601,864
Machinery and equipment	10,878,783	1,368,670	1,225,440	11,022,013
Total capital assets being depreciated	16,617,788	1,508,465	1,225,440	16,900,813
Total capital assets	16,789,590	1,806,890	1,383,665	17,212,815
Less: Accumulated depreciation				
Land improvements	522,159	10,739	-	532,898
Buildings	2,622,652	158,053	-	2,780,705
Building improvements	288,785	24,075	-	312,860
Machinery and equipment	6,096,561	584,040	593,925	6,086,676
Total accumulated depreciation	9,530,157	776,907	593,925	9,713,139
Total capital assets, net of depreciation	<u>\$ 7,259,433</u>	<u>\$ 1,029,983</u>	<u>\$ 789,740</u>	<u>\$ 7,499,676</u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

D. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions as follows:

	2022
Business-type Activities	
Landfill	\$ 13,583
Highway	763,324
Total business-type activities depreciation expense	<u>\$ 776,907</u>

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

All amounts are considered to be due within one year and the principal purpose of these interfund receivables is for operating activities.

Balances owed by the General Fund to the other funds result from the cash and investment management for the County being accounted for in the General Fund with the share owned by other funds being reported as interfund balances. Balances owed to the General Fund resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system; and, (3) payments between funds are made.

For the statement of net position, interfund balances that are owed within the governmental activities or business-type activities are netted and eliminated.

Receivable Fund:	Payable Fund:	Purpose:	12/31/2022
Governmental Funds			
General Fund	Special Revenue - Human Services	Expense Reimbursement	\$ 598,997
General Fund	Special Revenue - Child Support	Expense Reimbursement	27,508
General Fund	Special Revenue - Federal Grants	Expense Reimbursement	57,610
General Fund	ARPA	Expense Reimbursement	84,418
General Fund	Enterprise - Highway	Expense Reimbursement	1,886,783
General Fund	Enterprise - Landfill	Expense Reimbursement	1,118,505
			<u>\$ 3,773,821</u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (Continued)

Enterprise Funds

Highway	General Fund	Expense Reimbursement	\$ 55,510
Highway	Special Revenue - Human Services	Expense Reimbursement	6,980
Highway	Special Revenue - Aging & Nutrition	Expense Reimbursement	4,129
Highway	Special Revenue - Forestry Fund	Expense Reimbursement	4,035
Highway	Enterprise - Landfill	Expense Reimbursement	5,199
			<u>\$ 75,853</u>

Fiduciary Fund

Drug Fund	General Fund	Expense Reimbursement	<u>\$ 605</u>
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JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (Continued)

The following is a schedule of interfund transfers:

Transferred To:	Transferred From:	12/31/2022	Principal Purpose:
General Fund	Capital Project - Land Sales	\$ 76,685	Budgetary appropriation
	Special Revenue - Forestry Fund	138,860	Budgetary appropriation
	Special Revenue - ARPA Fund	46,000	Budgetary appropriation
	Capital Project - Capital Improvements	171,000	Budgetary appropriation
Debt Service Fund	Special Revenue - Forestry Fund	204,423	Budgetary appropriation
Special Revenue Funds			
Human Services	Capital Project - Land Sales	19,795	Budgetary appropriation
Economic Development		66,680	
Financing	General Fund		Close the RLF ED Loan Fund
Forestry	Capital Project - Land Sales	3,845	Budgetary appropriation
Enterprise Funds			
Highway	Capital Project - Land Sales	240,675	Budgetary appropriation
	Capital Project - Capital Improvements	165,000	Budgetary appropriation
Highway	Landfill	2,240	Budgetary appropriation
Highway	Debt Service	2,199,875	Short-term debt payment
Landfill	Capital Project - Land Sales	42,000	Budgetary appropriation
	Interfund Eliminations	(729,528)	
		<u>\$ 2,647,550</u>	

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them; (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund; and, (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds, in accordance with budgetary authorizations.

For the Government-wide Statement of Activities transfers that are between funds within the governmental activities or business-type activities are netted and eliminated.

F. PENSIONS

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense (revenue), 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.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

G. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expenditure) until then. The County has several items that qualify for reporting in this category. The deferred outflows of resources are for the WRS pension system, and the OPEB plans.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position which applies to future periods and so will not be recognized as an inflow of resources (revenue) until then. The County has several items that qualify for reporting in the category. The deferred inflows of resources are for the WRS pension system, the OPEB plans, advanced debt payments, and 2022 tax apportionment.

H. SHORT-TERM OBLIGATIONS

Short-term debt activity consisted of the following for the year ended December 31, 2022:

	Balance 1/1/2022	Increases	Decreases	Balance 12/31/2022
Governmental Activities				
General Obligation Promissory Note, issued December 30, 2021, interest at 1.00% due March 1, 2022	\$ 315,125	\$ -	\$ 315,125	\$ -
General Obligation Promissory Note, issued December 30, 2022, interest at 5.50% due March 1, 2023	-	3,740,000	-	3,740,000
Total governmental activities short-term liabilities	<u>\$ 315,125</u>	<u>\$3,740,000</u>	<u>\$ 315,125</u>	<u>\$ 3,740,000</u>
	Balance 1/1/2022	Increases	Decreases	Balance 12/31/2022
Business-Type Activities				
General Obligation Promissory Note, issued December 30, 2021, interest at 1.00% due March 1, 2022	\$ 2,199,875	\$ -	\$2,199,875	\$ -
Total business-type activities short-term liabilities	<u>\$ 2,199,875</u>	<u>\$ -</u>	<u>\$2,199,875</u>	<u>\$ -</u>

There was interest expense of \$4,262 on the short-term notes for the year. The notes were issued to finance capital improvement projects.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

I. LONG-TERM OBLIGATIONS

Long-term obligation activity for the year ended December 31, 2022 was as follows:

	Balance 1/1/2022	Increases	Decreases	Balance 12/31/2022	Amounts Due Within One Year
Governmental Activities					
Notes and bonds payable:					
Notes from direct borrowings and direct placements	\$ 758,447	\$ -	\$ 223,232	\$ 535,215	\$ 535,215
Bonds	14,865,000	-	1,120,000	13,745,000	985,000
Bond premium	281,767	-	18,823	262,944	-
Other liabilities:					
Forestry loan	276,364	-	204,423	71,941	-
Software loan	91,082	-	-	91,082	91,082
Vested compensated absences	2,038,022	1,338,714	1,201,512	2,175,224	1,321,214
Total governmental activities long-term liabilities	<u>\$ 18,310,682</u>	<u>\$ 1,338,714</u>	<u>\$ 2,767,990</u>	<u>\$ 16,881,406</u>	<u>\$ 2,932,511</u>
	Balance 1/1/2022	Increases	Decreases	Balance 12/31/2022	Amounts Due Within One Year
Business-Type Activities					
Notes and bonds payable:					
Notes from direct borrowings and direct placements	\$ 400,257	\$ -	\$ 196,158	\$ 204,099	\$ 204,099
Bonds	2,130,000	-	245,000	1,885,000	250,000
Bond premium	25,519	-	3,519	22,000	-
Other liabilities:					
Vested compensated absences	563,708	309,873	323,306	550,275	374,304
Landfill liability	1,274,953	50,998	56,381	1,269,570	-
Total business-type activities long-term liabilities	<u>\$ 4,394,437</u>	<u>\$ 360,871</u>	<u>\$ 824,364</u>	<u>\$ 3,930,944</u>	<u>\$ 828,403</u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

I. LONG-TERM OBLIGATIONS (Continued)

General Obligation Debt

The full faith and credit of the County back all general obligation debt. Notes and bonds in the governmental funds will be retired by future property tax levies or other revenues accumulated by the debt service fund. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies. In accordance with Wisconsin Statutes, total general obligation indebtedness of the County may not exceed five percent of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2022 was \$150,614,130. Total general obligation debt outstanding was \$16,369,314 at December 31, 2022.

	Date of Issue	Final Maturity	Interest Rate	Original Indebtedness	Balance 12/31/2022
General Obligation Debt					
Refunding bonds	2013	2029	2.0% - 3.0%	\$ 3,880,000	\$ 1,885,000
Promissory note **	2013	2023	1.99%	1,700,000	500,000
Refunding bonds	2016	2024	0.85% - 1.80%	2,265,000	595,000
County building bonds	2017	2037	2.25% - 3.25%	8,700,000	8,700,000
County building bonds	2018	2037	3.0% - 4.0%	4,550,000	4,450,000
Promissory note ***	2019	2023	2.10%	700,000	239,314
Total general obligation debt					<u>16,369,314</u>
Other Long-term Debt					
DNR Forestry loan	2013	*	0.00%	702,800	71,941
Software loan	2018	2023	0.00%	444,618	91,082
Total other long-term debt					<u>163,023</u>
Total long-term debt					<u>\$ 16,532,337</u>

* Loan is repaid only when there is timber sale revenue.

**Original indebtedness represents amount drawn to date.

*** Loan is split between general fund and highway

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

I. LONG-TERM OBLIGATIONS (Continued)

Debt service requirements to maturity are as follows:

Governmental Activities						
Years	Notes from Direct Borrowings and Direct Placements		Bonds		Other Debt	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 535,215	\$ 5,795	\$ 985,000	\$ 415,789	\$ 91,082	\$ -
2024	-	-	1,010,000	390,689	-	-
2025	-	-	730,000	365,795	-	-
2026	-	-	755,000	341,070	-	-
2027	-	-	785,000	315,395	-	-
2028-2032	-	-	4,365,000	1,129,082	-	-
2033-2037	-	-	5,115,000	433,648	-	-
Totals	\$ 535,215	\$ 5,795	\$ 13,745,000	\$ 3,391,468	\$ 91,082	\$ -

Business-Type Activities				
Years	Notes from Direct Borrowings and Direct Placements		Bonds	
	Principal	Interest	Principal	Interest
2023	\$ 204,099	\$ 4,206	\$ 250,000	\$ 49,810
2024	-	-	255,000	43,306
2025	-	-	260,000	36,353
2026	-	-	270,000	28,930
2027	-	-	275,000	21,095
2028-2029	-	-	575,000	17,234
Totals	\$ 204,099	\$ 4,206	\$ 1,885,000	\$ 196,728

Other Debt Information

Estimated payments of compensated absences are not included in the debt service requirement schedules. The compensated absence liability attributable to governmental activities will be liquidated primarily by the General Fund.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

J. GOVERNMENTAL ACTIVITIES FUND BALANCES

Governmental fund balances that are reported on the fund financial statements at December 31, 2022 include the following:

	<u>12/31/2022</u>
Nonspendable	
Major Funds:	
General:	
Delinquent Taxes	\$ 554,933
Inventories and Prepaids	144,685
Human Services:	
Inventories and Prepaids	919
Nonmajor Funds:	
Land Sales	
Tax Deeds	134,428
Aging and Nutrition	
Inventories and Prepaids	75
Regional ADRC	
Inventories and Prepaids	1,085
Total Nonspendable	<u>836,125</u>
Restricted	
Major Funds:	
General:	
Land Information Public Access	27,279
Medical Examiner	29,871
Jail Improvement	68,645
Department of Defense Property	35,564
Badger Transmission Line	881,860
State Drug Forfeiture Funds	4,543
Tower Project	147,820
Project Lifesaver	1,942
Health Department Grant	279
Housing Consortium	9,593,550
Debt Service	200,533
Nonmajor Funds:	
Child Support	55,547
Aging and Nutrition	108,009
Federal Grants	1,545
Regional ADRC	63,406
Economic Development Financing	587,686
Opioid Settlement	552
Local Assistance and Tribal Consistency	3
Capital Improvements	1,026,153
Total Restricted	<u>12,834,787</u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

J. GOVERNMENTAL ACTIVITIES FUND BALANCES (Continued)

Governmental fund balances (Continued):

	<u>12/31/2022</u>
Assigned	
Major Fund:	
General:	
Non Metallic Mining	6,962
Hydrograph	17,139
No Till Drill	4,000
Land Information Office	10,159
Adams County Hazmat	22,771
Veterans Service Commission	6,497
Land and Water Resource Management	37,935
Sheriff Vehicle Fund	25,056
Jail Commissary Fund	5,830
Telephone	63,569
Copiers	37,761
Plat Books	5,239
Sheriff Donations	62,493
Corp Counsel Ordinance Updates	415
Nonmajor Funds:	
Information Technology	27,751
Land Sales	308,286
Forestry Fund	512,740
Total Assigned	<u><u>1,154,603</u></u>
Unassigned	
Major Funds:	
General Fund	7,267,460
Human Services Fund (deficit)	(275,346)
Nonmajor Fund:	
ADRC (deficit)	(6,387)
Total Unassigned	<u><u>6,985,727</u></u>
Total Governmental	
Fund Balances	<u><u>\$ 21,811,242</u></u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS (Continued)

K. LANDFILL CLOSURE AND POST-CLOSURE CARE COST

The County's landfill commenced operations in 1990. State and Federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The County closed the landfill in 2013 and fulfilled the closure regulations. The \$1,269,570 reported as accrued long-term post-closure care costs at December 31, 2022 is based on what it would cost to perform all post-closure care as of 2022. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by State laws and regulations to place money in an escrow account or obtain a letter of credit to finance post-closure care. The County is in compliance with these requirements and, at December 31, 2022, the County Landfill Fund has escrowed \$1,443,156 for long-term care.

NOTE 4. OTHER INFORMATION

A. OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE-EMPLOYER LIFE INSURANCE PLAN

General Information about the Other Post-Employment Benefits

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 members.

OPEB Plan Fiduciary Net Position. ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Retiree Life Insurance Financial Report, which can be found using the link above.

Benefits provided. The LRLIF plan provides fully paid up life insurance benefits for post-age 64 retired members 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.

Employers are required to pay the following contributions based on member contributions for active members to provide them with Basic Coverage after age 65. There are no employer contributions required for pre-age 65 annuitant coverage. If a member retires prior to age 65, they must continue paying the member premiums until age 65 in order to be eligible for the benefit after age 65.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

A. OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE-EMPLOYER LIFE INSURANCE PLAN (Continued)

Contribution rates as of December 31, 2022 are:

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

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

Life Insurance Member Contribution Rates* For the year ended December 31, 2021		
Attained Age	Basic	Supplemental
Under 30	\$0.05	\$0.05
30-34	0.06	0.06
35-39	0.07	0.07
40-44	0.08	0.08
45-49	0.12	0.12
50-54	0.22	0.22
55-59	0.39	0.39
60-64	0.49	0.49
65-69	0.57	0.57

*Disabled members under age 70 receive a waiver-of-premium benefit.

During the reporting period, the LRLIF recognized \$4,338 in contributions from the employer.

OPEB Liabilities, OPEB Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs

At December 31, 2022, the County reported a liability (asset) of \$1,252,803 for its proportionate share of the net OPEB liability (asset). The net OPEB liability (asset) was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of January 1, 2021 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability (asset) was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2021, the County's proportion was 0.21196700%, which was an increase of .003034% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the County recognized OPEB expense (revenue) of \$142,747.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

A. OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE-EMPLOYER LIFE INSURANCE PLAN (Continued)

At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (63,730)
Net differences between projected and actual earnings on plan investments	16,301	-
Changes in actuarial assumptions	378,515	(60,724)
Changes in proportion and differences between employer contributions and proportionate share of contributions	12,998	(68,131)
Employer contributions subsequent to the measurement date	4,484	-
Totals	<u>\$ 412,298</u>	<u>\$ (192,585)</u>

\$4,484 reported as deferred outflows related to OPEB resulting from the County's employer's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (asset) in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (revenue) as follows:

Year Ended December 31:	Net Deferred Outflows (Inflows) of Resources
2023	\$ 48,429
2024	46,539
2025	40,682
2026	53,470
2027	24,684
Thereafter	1,425
Total	<u>\$ 215,229</u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

A. OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE-EMPLOYER LIFE INSURANCE PLAN (Continued)

Actuarial assumptions. The Total OPEB Liability in the January 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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.

State OPEB Life Insurance
Asset Allocation Targets and Expected Returns
As of December 31, 2021

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

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

A. OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE-EMPLOYER LIFE INSURANCE PLAN (Continued)

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

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

The projection of cash flows used to determine the single discount rate assumed that employer contributions will be made according to the current employer contribution schedule and that contributions are made by plan members retiring prior to age 65.

Sensitivity of the County's proportionate share of the net OPEB liability (asset) to changes in the discount rate. The following presents the County's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 2.17 percent, as well as what the County's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (1.17 percent) or 1-percentage-point higher (3.17 percent) than the current rate:

	1% Decrease to Discount Rate (1.17%)	Current Discount Rate (2.17%)	1% Increase to Discount Rate (3.17%)
County's proportionate share of the net OPEB liability (asset)	\$ 1,699,602	\$ 1,252,803	\$ 916,605

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

B. OTHER POSTEMPLOYMENT BENEFITS – SINGLE-EMPLOYER HEALTH INSURANCE PLAN

Juneau County implemented GASB Statement No. 75, “Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions” for the fiscal year ended December 31, 2018. This superseded GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions. This implementation allows the County to report its liability for other post-employment benefits consistent with newly established generally accepted accounting principles and to reflect an actuarially determined liability for the present value of projected future benefits for retired and active employees on the financial statements.

Plan description – The County operates a single-employer retiree benefit plan that provides postemployment health insurance benefits to eligible employees and their spouses. There are 249 active and 11 retired members in the plan. Benefits and eligibility are established and amended by the governing body. The plan does not issue stand-alone financial statements. Current approved benefits are as follows:

Employees Retiring from the County that are also eligible for the Wisconsin Retirement System: Retirees may choose to remain on the County’s group medical plan indefinitely provided they self-pay the full (100%) amount of all required premiums.

Funding Policy – The County will fund the OPEB with a pay-as-you go basis.

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

Total active employees	249
Inactive employees currently receiving benefit payments	11
	<u>260</u>

Total OPEB Liability – The County’s total OPEB Liability of \$1,128,239 was measured at December 31, 2022, and was determined by an actuarial valuation as of January 1, 2023.

Actuarial Assumptions and Other Inputs – The total OPEB liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless other specified:

Inflation	2.25 percent
Salary increases	3.2 percent, average, including inflation
Discount rate	3.72 percent
Healthcare cost trend rates	2022 at 3.90%, increasing by 2.1% up to 6.00% in 2023, decreasing to 5.50% in 2024 and 2025, decreasing to 5.00% in 2026 and level thereafter at 5.00%
Retirees' share of benefit-related costs	Retirees are responsible for the full (100%) amount of premiums.

The discount rate is based on the current yield for a 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

B. OTHER POSTEMPLOYMENT BENEFITS – SINGLE-EMPLOYER HEALTH INSURANCE PLAN (Continued)

Mortality rates were based on the Wisconsin Retirement System's Three-Year Experience Study for the period 2018 through 2020.

Changes in the Total OPEB Liability:

	Total OPEB Liability
Balance at 12/31/21	\$ 843,302
Changes for the year:	
Service cost	119,901
Interest	16,964
Changes in benefit terms	-
Differences between expected and actual experience	187,942
Changes of assumptions or other inputs	(284)
Benefit payments	(39,586)
Net Changes	284,937
Balance at 12/31/2022	\$ 1,128,239

Sensitivity of the total OPEB liability to changes in the discount rate

The following table 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 (2.72 percent) or 1-percentage-point higher (4.72 percent) than the current discount rate:

	1% Decrease 2.72%	Current Discount Rate 3.72%	1% Increase 4.72%
Total OPEB Liability 12/31/2022	\$ 1,232,720	\$ 1,128,239	\$ 1,035,235

Sensitivity of the total OPEB liability to changes in healthcare cost trend rates

The following represents 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:

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

B. OTHER POSTEMPLOYMENT BENEFITS – SINGLE-EMPLOYER HEALTH INSURANCE PLAN (Continued)

		1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	12/31/2022	<u>\$ 996,147</u>	<u>\$ 1,128,239</u>	<u>\$ 1,285,857</u>

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

For the year ended December 31, 2022, the County recognized OPEB expense of \$152,869. At December 31, 2022 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 175,674	\$ (15,777)
Changes of assumptions or other inputs	64,979	(265)
Net difference between projected and actual earnings on postretirement plan investments	-	-
Contributions after the measurement date	-	-
Total	<u>\$ 240,653</u>	<u>\$ (16,042)</u>

The County reported no contributions subsequent to the measurement date. The other amounts reported as deferred outflows of resources or deferred inflows of resources related to OPEB that will be recognized in OPEB expense in future years as follows:

Year Ended December 31:	
2023	\$ 16,004
2024	16,004
2025	16,004
2026	16,004
2027	16,004
Thereafter	<u>144,591</u>
	<u>\$ 224,611</u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

C. PENSION PLAN

General Information about the Pension Plan

Plan description. The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government, and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

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

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

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

Benefits provided. Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 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.

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

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

C. PENSION PLAN (Continued)

Year	Core Fund Adjustment (%)	Variable Fund Adjustment (%)
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0

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, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$1,095,760 in contributions from the employer.

Contribution rates as of December 31, 2022 are:

Employee Category	Employee	Employer
General (including teachers, executives and elected officials)	6.50%	6.50%
Protective with Social Security	6.50%	12.00%
Protective without Social Security	6.50%	16.40%

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2022, the County reported a liability (asset) of (\$7,529,569) for its proportionate share of the net pension liability (asset). The Net Pension Liability (Asset) was measured as of December 31, 2021, and the Total Pension Liability used to calculate the Net Pension Liability (Asset) was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability (asset) was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the County's proportion was 0.09341684%, which was an increase of 0.00057127% from its proportion measured as of December 31, 2020.

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

C. PENSION PLAN (Continued)

For the year ended December 31, 2022, the County recognized pension expense of (\$656,500). At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 12,163,638	\$ (877,129)
Net differences between projected and actual earnings on pension plan investments	-	(16,844,272)
Changes in assumptions	1,404,760	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	6,413	(3,393)
Employer contributions subsequent to the measurement date	1,159,573	-
Total	<u>\$ 14,734,384</u>	<u>\$ (17,724,794)</u>

\$1,159,573 reported as deferred outflows of resources related to pension resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources related to pension will be recognized in pension expense (revenue) as follows:

Year Ended December 31:	Net Deferred Outflows (Inflows) of Resources
2023	\$ (351,630)
2024	(2,039,610)
2025	(897,303)
2026	(861,440)
2027	-
Total	<u>\$ (4,149,983)</u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

C. PENSION PLAN (Continued)

Actuarial Assumptions. The Total Pension Liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

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

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

C. PENSION PLAN (Continued)

Asset Allocation Targets and Expected Returns¹

As of December 31, 2021

<u>Core Fund Asset Class</u>	<u>Asset Allocation %</u>	<u>Long-Term Expected Nominal Rate of Return %</u>	<u>Long-Term Expected Real Rate of Return %²</u>
Global Equities	52	6.8	4.2
Fixed Income	25	4.3	1.8
Inflation Sensitive	19	2.7	0.2
Real Estate	7	5.6	3.0
Private Equity/Debt	12	9.7	7.0
Total Core Fund ³	115	6.6	4.0
<u>Variable Fund Asset</u>			
U.S. Equities	70	6.3	3.7
International Equities	30	7.2	4.6
Total Variable Fund	100	6.8	4.2

¹ Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations

² New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%

³ The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used, subject to an allowable range of up to 20%.

Single Discount Rate A single discount rate of 6.80% was used to measure the total pension liability (asset), as opposed to a discount rate of 7.00% for the prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 1.84% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2021. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). Because of the unique structure of WRS, the 6.80% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

C. PENSION PLAN (Continued)

Sensitivity of the County's proportionate share of the net pension liability (asset) to changes in the discount rate. The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
County's proportionate share of the net pension liability (asset)	\$ 5,342,763	\$ (7,529,569)	\$ (16,795,253)

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

Allocation of Pension Plan

Pension amounts are allocated between the Proprietary Funds and the Governmental Funds based on the percentage of required contributions of each fund to the whole.

D. RISK MANAGEMENT

Self Insurance

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. Some of these risks are covered through the purchase of commercial insurance, with minimal deductibles; however, most risks are covered by the County's self-funded insurance program.

The County has a self-funded insurance program for workers compensation insurance. An administrator on behalf of the County processes claims. A separate fund has been established into which deposits are made and actual claims are paid out. As a part of the plan, a reinsurance policy has been purchased which picks up worker's compensation claims in excess of \$200,000 per individual. Deposits to the Self Insurance fund in excess of the claims and other costs paid are retained by the County's Self Insurance fund.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Accounts payable includes an amount for claims that have been incurred but not reported.

Claims Liability

	12/31/2022
Unpaid claims - beginning of year	\$ 238,916
Current year claims and administration	125,897
Claims and administration payments	(191,724)
Unpaid claims - end of year	<u>\$ 173,089</u>

JUNEAU COUNTY, WISCONSIN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

NOTE 4. OTHER INFORMATION (Continued)

E. COMMITMENTS AND CONTINGENCIES

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

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

Funding for the operating budget of the County comes from many sources, including property taxes, grants, and aids from other units of government, user fees, fines and permits, and other miscellaneous revenues. The State of Wisconsin provides a variety of aid and grant programs, which benefit the County. Those aid and grant programs are dependent on continued approval and funding by the Wisconsin governor and legislature, through their budget processes. Any changes made by the State to funding or eligibility of local aid programs could have a significant impact on the future operating results of the County.

During 2015, the County approved a \$2 million limited guarantee of a \$7.5 million loan for the construction of a \$10 million hotel at the Woodside Sports Complex. As security for the limited guarantee, the County has a second mortgage in the amount of \$2 million and a personal \$2 million loan guarantee from the developer.

During 2018, the County approved a \$400,000 limited guarantee of a \$400,000 loan of Juneau County Agricultural, Industrial and Recreational Society, Inc. for the construction of a building.

F. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT PERIOD FINANCIAL STATEMENTS

Governmental Accounting Standards Board (GASB) has adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective for periods beginning after June 15, 2022. When this becomes effective, application of this standard may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

JUNEAU COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 10,278,537	\$ 9,212,736	\$ 9,483,243	\$ 270,507
Intergovernmental grants	2,038,736	4,218,088	3,697,279	(520,809)
Licenses and permits	71,920	71,920	97,389	25,469
Fine and forfeitures	140,800	140,800	210,938	70,138
Public charges for services	1,141,900	1,141,900	1,317,967	176,067
Intergovernmental charges for services	498,206	498,206	429,613	(68,593)
Miscellaneous revenues	455,263	2,461,235	2,636,355	175,120
Total revenues	<u>14,625,362</u>	<u>17,744,885</u>	<u>17,872,784</u>	<u>127,899</u>
Expenditures:				
Current:				
General government	5,479,097	5,510,786	5,097,616	413,170
Public safety	7,326,723	7,328,055	7,478,432	(150,377)
Transportation	32,125	32,125	32,125	-
Health and human services	1,223,214	3,402,566	2,693,849	708,717
Culture and recreation	1,029,404	1,029,404	1,055,424	(26,020)
Conservation and development	720,955	735,710	741,023	(5,313)
Capital outlay	102,660	195,244	215,921	(20,677)
Total expenditures	<u>15,914,178</u>	<u>18,233,890</u>	<u>17,314,390</u>	<u>919,500</u>
Excess (deficiency) of revenues over expenditures	<u>(1,288,816)</u>	<u>(489,005)</u>	<u>558,394</u>	<u>1,047,399</u>
Other financing sources (uses):				
Proceeds from long-term debt	102,660	102,660	-	(102,660)
Transfer from other funds	327,185	386,545	432,545	46,000
Transfer to other funds	-	-	(66,680)	(66,680)
Total other financing sources (uses)	<u>429,845</u>	<u>489,205</u>	<u>365,865</u>	<u>(123,340)</u>
Net change in fund balance	<u>(858,971)</u>	<u>200</u>	<u>924,259</u>	<u>924,059</u>
Fund balance, January 1	<u>8,546,448</u>	<u>8,546,448</u>	<u>8,546,448</u>	<u>-</u>
Fund balance, December 31	<u>\$ 7,687,477</u>	<u>\$ 8,546,648</u>	<u>\$ 9,470,707</u>	<u>\$ 924,059</u>

See notes to required supplementary information.

JUNEAU COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE
HUMAN SERVICES FUND
Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues:				
Property taxes	\$ 3,365,397	\$ 3,365,397	\$ 3,365,397	\$ -
Intergovernmental grants	2,571,335	2,571,335	3,292,002	720,667
Fines and forfeitures	30,000	30,000	37,290	7,290
Public charges for services	2,803,083	2,803,083	2,878,619	75,536
Intergovernmental charges for services	-	-	100	100
Miscellaneous general revenues	-	-	123,724	123,724
Total revenues	<u>8,769,815</u>	<u>8,769,815</u>	<u>9,697,132</u>	<u>927,317</u>
Expenditures:				
Current:				
Health and human services	8,752,018	8,771,813	8,799,991	(28,178)
Capital outlay	17,797	17,797	137,242	(119,445)
Total expenditures	<u>8,769,815</u>	<u>8,789,610</u>	<u>8,937,233</u>	<u>(147,623)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(19,795)</u>	<u>759,899</u>	<u>779,694</u>
Other financing sources (uses):				
Transfer from other funds	-	19,795	19,795	-
Total other financing sources (uses)	<u>-</u>	<u>19,795</u>	<u>19,795</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>779,694</u>	<u>779,694</u>
Fund balance (deficit), January 1	<u>(1,054,121)</u>	<u>(1,054,121)</u>	<u>(1,054,121)</u>	<u>-</u>
Fund balance (deficit), December 31	<u>\$ (1,054,121)</u>	<u>\$ (1,054,121)</u>	<u>\$ (274,427)</u>	<u>\$ 779,694</u>

See notes to required supplementary information.

JUNEAU COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE
ARPA FUND
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental grants	\$ -	\$ 3,058,908	\$ 688,827	\$ (2,370,081)
Total revenues	-	3,058,908	688,827	(2,370,081)
Expenditures:				
Capital outlay	-	3,058,908	644,132	2,414,776
Total expenditures	-	3,058,908	644,132	2,414,776
Excess (deficiency) of revenues over expenditures	-	-	44,695	44,695
Other financing sources (uses):				
Transfer to other funds	-	-	(46,000)	(46,000)
Total other financing sources (uses)	-	-	(46,000)	(46,000)
Net change in fund balance	-	-	(1,305)	(1,305)
Fund balance, January 1	1,305	1,305	1,305	-
Fund balance, December 31	\$ 1,305	\$ 1,305	\$ -	\$ (1,305)

See notes to required supplementary information.

JUNEAU COUNTY, WISCONSIN
LOCAL RETIREE LIFE INSURANCE FUND SCHEDULES
Year Ended December 31, 2022

Schedule of County's Proportionate Share of the Net OPEB Liability (Asset)
Last 10 Calendar Years

Year ended December 31,	County's proportionate share of the net OPEB liability (asset)	Proportionate share of the net OPEB liability (asset)	County's covered- employee payroll	Collective net OPEB liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability (asset)
2021	0.21196700%	\$ 1,252,803	\$ 10,519,382	11.91%	29.57%
2020	0.20893300%	1,149,281	10,572,000	10.87%	31.36%
2019	0.21826700%	929,423	10,130,000	9.17%	37.58%
2018	0.24535300%	633,094	10,179,000	6.22%	48.69%
2017	0.24367900%	733,128	10,247,399	7.15%	44.81%

Schedule of Contributions
Last 10 Calendar Years

Year ended December 31,	Contractually required contributions	Contributions in relation to the contractually required contributions	Contribution deficiency (excess)	Covered-employee payroll	Contributions as a percentage of covered- employee payroll
2022	\$ 4,484	\$ (4,484)	\$ -	\$ 11,134,479	0.04%
2021	4,278	(4,278)	-	10,519,382	0.04%
2020	4,131	(4,131)	-	10,572,000	0.04%
2019	3,945	(3,945)	-	10,130,000	0.04%
2018	4,727	(4,727)	-	10,179,000	0.05%

See notes to required supplementary information.

JUNEAU COUNTY, WISCONSIN
HEALTH INSURANCE PLAN SCHEDULE
Year Ended December 31, 2022

Schedule of Changes in the County's Total Health Insurance OPEB Liability and Related Ratios

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service cost	\$ 119,901	\$ 116,640	\$ 40,604	\$ 42,487	\$ 44,658
Interest	16,964	15,402	18,642	27,927	26,028
Changes in benefit terms	-	-	(33,535)	-	-
Differences between expected and actual experience	187,942	-	(19,407)	-	-
Changes of assumptions or other inputs	(284)	4,235	75,374	-	-
Benefit payments	(39,586)	(39,039)	(31,957)	(29,763)	(21,025)
Net change in total OPEB	\$ 284,937	\$ 97,238	\$ 49,721	\$ 40,651	\$ 49,661
Total OPEB Liability- Beginning	843,302	746,064	696,343	655,692	606,031
Total OPEB Liability- Ending	<u>\$ 1,128,239</u>	<u>\$ 843,302</u>	<u>\$ 746,064</u>	<u>\$ 696,343</u>	<u>\$ 655,692</u>
Covered Employee Payroll	\$ 15,000,807	\$ 13,854,227	\$ 13,338,420	\$ 12,863,762	\$ 12,297,295
Total OPEB liability as a percentage of covered-employee payroll	7.52%	6.09%	5.59%	5.41%	5.33%

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is only presented for the years for which the required supplementary information is available.

See notes to required supplementary information.

JUNEAU COUNTY, WISCONSIN
WISCONSIN RETIREMENT SYSTEM SCHEDULES
Year Ended December 31, 2022

Schedule of County's Proportionate Share of the Net Pension Liability (Asset)

Last 10 Calendar Years

Year ended December 31,	County's proportionate share of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	County's covered- employee payroll	Collective net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability (asset)
2021	(0.09341684%)	\$ (7,529,569)	\$ 13,853,265	(54.35%)	(106.02%)
2020	(0.09284557%)	(5,796,477)	13,408,623	(43.23%)	(105.26%)
2019	(0.09198232%)	(2,965,929)	12,873,778	(23.04%)	(102.96%)
2018	0.09190289%	3,269,616	12,395,683	26.38%	96.45%
2017	(0.09040503%)	(2,684,232)	11,894,549	(22.57%)	(102.93%)
2016	0.08874307%	731,455	12,063,429	6.06%	99.12%
2015	0.08773063%	1,425,606	11,295,830	12.62%	98.20%
2014	(0.08691771%)	(2,134,350)	10,852,445	(19.67%)	(102.74%)

Schedule of Contributions

Last 10 Calendar Years

Year ended December 31,	Contractually required contributions	Contributions in relation to the contractually required contributions	Contribution deficiency (excess)	Covered-employee payroll	Contributions as a percentage of covered-employee payroll
2022	\$ 1,159,573	\$ (1,159,573)	\$ -	\$ 14,984,877	7.7%
2021	1,095,766	(1,095,766)	-	13,853,265	7.9%
2020	1,057,628	(1,057,628)	-	13,408,623	7.9%
2019	967,149	(967,149)	-	12,873,778	7.5%
2018	951,677	(951,677)	-	12,395,683	7.7%
2017	922,098	(922,098)	-	11,894,549	7.8%
2016	877,757	(877,757)	-	12,063,429	7.3%
2015	849,002	(849,002)	-	11,295,830	7.5%

See notes to required supplementary information.

JUNEAU COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
Year Ended December 31, 2022

NOTE 1. WISCONSIN RETIREMENT SYSTEM SCHEDULES

Governmental Accounting Standards Board Statement No. 68 requirements have been implemented prospectively, therefore, the illustrations do not present similar information for the 2 preceding years.

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

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

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

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

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

JUNEAU COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
Year Ended December 31, 2022

Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially

	<u>Determined Contributions:</u>				
	2021	2020	2019	2018	2017
Valuation Date:	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed	Level Percent of Payroll-Closed	Level Percent of Payroll-Closed	Level Percent of Payroll-Closed	Level Percent of Payroll-Closed
Amortization Period:	Amortization Period	Amortization Period	Amortization Period	Amortization Period	Amortization Period
	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions					
Net Investment Rate of Return:	5.4%	5.4%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	7.0%	7.0%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.0%	3.0%	3.2%	3.2%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	1.9%	1.9%	2.1%	2.1%	2.1%
Retirement Age:	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015 - 2017.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.
Mortality:	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).

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

JUNEAU COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
Year Ended December 31, 2022

Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially

	<u>Determined Contributions:</u>			
	2016	2015	2014	2013
Valuation Date:	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll- Closed Amortization Period	Level Percent of Payroll- Closed Amortization Period	Level Percent of Payroll- Closed Amortization Period	Level Percent of Payroll- Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions				
Net Investment Rate of Return:	5.5%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:				
Pre-retirement:	7.2%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%
Salary Increases				
Wage Inflation:	3.2%	3.2%	3.2%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
	2.1%	2.1%	2.1%	2.1%
Post-retirement Benefit Adjustments*:				
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2006 - 2008.
Mortality:	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality	Wisconsin Projected Experience Table - 2005 for women and 90% of the Wisconsin Projected Experience Table - 2005 for men.

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

JUNEAU COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
Year Ended December 31, 2022

NOTE 2. EXCESS EXPENDITURES OVER APPROPRIATIONS

The County controls expenditures at the program level. The General Fund and Human Services Fund experienced expenditures which exceeded appropriations. The deficits were financed by favorable revenue variances and fund balance.

Fund	Final Budgeted Expenditures	Actual Expenditures	Expenditures Over Appropriations
General Fund:			
Current:			
Public safety	\$ 7,328,055	\$ 7,478,432	\$ (150,377)
Culture and recreation	1,029,404	1,055,424	(26,020)
Conservation and development	735,710	741,023	(5,313)
Capital Outlay	195,244	215,921	(20,677)
Human Services Fund:			
Current:			
Health and human services	8,771,813	8,799,991	(28,178)
Capital Outlay	17,797	137,242	(119,445)

NOTE 3. LOCAL RETIREE LIFE INSURANCE SCHEDULES

Governmental Accounting Standards Board Statement No. 75 requirements have been implemented prospectively; therefore, the illustrations do not present similar information for the 5 preceding years.

Benefit Terms. There were no recent changes in benefit terms.

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

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

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

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

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

JUNEAU COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
Year Ended December 31, 2022

NOTE 4. HEALTH INSURANCE PLAN SCHEDULE

Governmental Accounting Standards Board Statement No. 75 requirements have been implemented prospectively; therefore, the illustrations do not present similar information for the 5 preceding years.

Changes of Benefit Terms. There were no changes of benefit terms during the year.

Changes of Assumptions. Changes of assumptions include the discount rate decreased from 2.06% to 3.72%.

Assets. There are no assets accumulated in a trust that meet the criteria in Governmental Accounting Standards to pay related benefits.

OTHER SUPPLEMENTARY INFORMATION

**JUNEAU COUNTY, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of December 31, 2022
With Comparative Totals as of December 31, 2021**

	Special Revenue Funds								Capital Project Funds				2022 Nonmajor Funds Total	2021 Nonmajor Funds Total (Memorandum Only)
	Child Support	Aging and Nutrition	ADRC	Forestry Fund	Federal Grants	Economic Dev. Financing	Opioid Settlement Fund	Local Assistance and Tribal Consistency Fund	Regional ADRC	Capital Improvements	Information Technology	Land Sales		
<u>ASSETS</u>														
Cash and investments	\$ -	\$ 162,962	\$ 11,180	\$ 625,576	\$ -	\$ -	\$ 987	\$ 105,495	\$ 73,973	\$ 1,026,153	\$ 29,342	\$ 337,226	\$ 2,372,894	\$ 2,507,227
Restricted cash and investments	765	-	-	-	-	25,745	206,457	-	-	-	-	-	232,967	29,351
Receivables:														
Property taxes	107,666	299,785	15,321	-	-	-	-	-	-	-	31,500	-	454,272	459,848
Delinquent taxes	-	-	-	-	-	-	-	-	-	-	-	134,428	134,428	126,225
Accounts, net of allowance	35	45,973	-	-	-	-	63	3	-	-	-	-	46,074	355,942
Loans, net of allowance	-	-	-	-	-	566,556	-	-	-	-	-	-	566,556	879,750
Due from other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	59,716
Due from other governments	101,511	96,367	-	-	71,146	-	-	-	279,780	-	-	-	548,804	573,348
Inventories and prepaid items	-	75	-	-	-	-	-	-	1,085	-	-	-	1,160	1,460
Total assets	\$ 209,977	\$ 605,162	\$ 26,501	\$ 625,576	\$ 71,146	\$ 592,301	\$ 207,507	\$ 105,498	\$ 354,838	\$ 1,026,153	\$ 60,842	\$ 471,654	\$ 4,357,155	\$ 4,992,867
<u>LIABILITIES</u>														
Short-term notes payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,676
Accounts payable	4,421	46,033	3,843	2,825	2,693	4,615	-	-	269,942	-	1,591	19,999	355,962	372,441
Special deposits	-	-	-	26,904	-	-	-	-	-	-	-	-	26,904	80,664
Accrued liabilities and expenses	14,070	147,131	13,724	8,563	9,298	-	-	-	20,405	-	-	-	213,191	196,087
Due to other funds	27,508	4,129	-	4,035	57,610	-	-	-	-	-	-	-	93,282	649,164
Due to other governments	765	-	-	70,509	-	-	-	-	-	-	-	-	71,274	45,017
Total liabilities	46,764	197,293	17,567	112,836	69,601	4,615	-	-	290,347	-	1,591	19,999	760,613	1,408,049
DEFERRED INFLOWS OF RESOURCES	107,666	299,785	15,321	-	-	-	206,955	105,495	-	-	31,500	8,941	775,663	462,455
<u>FUND BALANCES</u>														
Nonspendable	-	75	-	-	-	-	-	-	1,085	-	-	134,428	135,588	127,685
Restricted	55,547	108,009	-	-	1,545	587,686	552	3	63,406	1,026,153	-	-	1,842,901	2,018,701
Assigned	-	-	-	512,740	-	-	-	-	-	-	27,751	308,286	848,777	981,025
Unassigned (deficit)	-	-	(6,387)	-	-	-	-	-	-	-	-	-	(6,387)	(5,048)
Total fund balances	55,547	108,084	(6,387)	512,740	1,545	587,686	552	3	64,491	1,026,153	27,751	442,714	2,820,879	3,122,363
Total liabilities, deferred inflows of resources, and fund balances	\$ 209,977	\$ 605,162	\$ 26,501	\$ 625,576	\$ 71,146	\$ 592,301	\$ 207,507	\$ 105,498	\$ 354,838	\$ 1,026,153	\$ 60,842	\$ 471,654	\$ 4,357,155	\$ 4,992,867

JUNEAU COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year Ended December 31, 2022
With Comparative Totals for Year Ended December 31, 2021

	Special Revenue Funds								Capital Project Funds					
	Child Support	Aging and Nutrition	ADRC	Forestry Fund	Federal Grants	Economic Dev. Financing	Opioid Settlement Fund	Local Assistance and Tribal Consistency Fund	Regional ADRC	Capital Improvements	Information Technology	Land Sales	2022 Nonmajor Funds Total	2021 Nonmajor Funds Total (Memorandum Only)
Revenues:														
Taxes:														
General property taxes	\$ 125,645	\$ 295,646	\$ 28,057	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500	\$ -	\$ 459,848	\$ 505,023
Intergovernmental grants	430,647	407,365	447,180	100,913	271,479	-	-	-	2,781,896	-	-	208,211	4,647,691	4,420,303
Public charges for services	9,377	260,196	-	644,715	-	-	-	-	-	-	-	-	914,288	570,837
Miscellaneous general revenues	-	13,037	-	21,493	251	84	552	3	1,777	-	415	41,614	79,226	275,506
Total revenues	565,669	976,244	475,237	767,121	271,730	84	552	3	2,783,673	-	10,915	249,825	6,101,053	5,771,669
Expenditures:														
Current:														
General government	-	-	-	-	-	-	-	-	-	-	-	97,500	97,500	62,536
Public safety	-	-	-	-	185,375	-	-	-	-	-	-	-	185,375	131,749
Health and human services	520,434	892,097	476,576	-	85,192	-	-	-	2,779,765	-	-	-	4,754,064	4,539,674
Conservation and development	-	-	-	268,824	-	1,619	-	-	-	-	-	-	270,443	1,717,316
Capital outlay	-	39,853	-	-	-	-	-	-	-	-	63,544	-	103,397	75,693
Total expenditures	520,434	931,950	476,576	268,824	270,567	1,619	-	-	2,779,765	-	63,544	97,500	5,410,779	6,526,968
Excess (deficiency) of revenues over expenditures	45,235	44,294	(1,339)	498,297	1,163	(1,535)	552	3	3,908	-	(52,629)	152,325	690,274	(755,299)
Other financing sources (uses):														
Transfer from other funds	-	-	-	3,845	-	66,680	-	-	-	-	-	-	70,525	711,202
Transfer to other funds	-	-	-	(343,283)	-	-	-	-	-	(336,000)	-	(383,000)	(1,062,283)	(258,848)
Total other financing sources (uses)	-	-	-	(339,438)	-	66,680	-	-	-	(336,000)	-	(383,000)	(991,758)	452,354
Net change in fund balances	45,235	44,294	(1,339)	158,859	1,163	65,145	552	3	3,908	(336,000)	(52,629)	(230,675)	(301,484)	(302,945)
Fund balances (deficit), January 1	10,312	63,790	(5,048)	353,881	382	522,541	-	-	60,583	1,362,153	80,380	673,389	3,122,363	3,425,308
Fund balances (deficit), December 31	\$ 55,547	\$ 108,084	\$ (6,387)	\$ 512,740	\$ 1,545	\$ 587,686	\$ 552	\$ 3	\$ 64,491	\$ 1,026,153	\$ 27,751	\$ 442,714	\$ 2,820,879	\$ 3,122,363