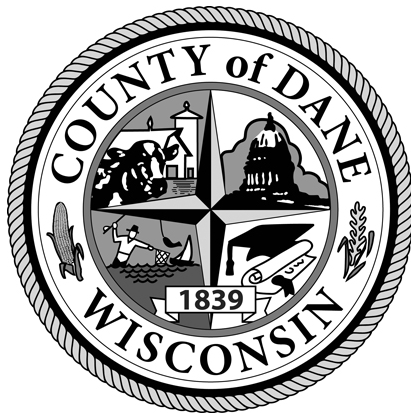


ANNUAL
COMPREHENSIVE
FINANCIAL
REPORT



County of Dane
Wisconsin

FOR THE YEAR ENDED DECEMBER 31, 2021

County of Dane, Wisconsin

Annual Comprehensive Financial Report

December 31, 2021

Controller's Office

Charles Hicklin, Controller

Margaret L. Krohn, CPA, Assistant Controller

County of Dane, Wisconsin

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COUNTY OF DANE, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT

**INTRODUCTORY
SECTION**



COUNTY OF DANE
DEPARTMENT OF ADMINISTRATION
CONTROLLER DIVISION
210 Martin Luther King, Jr. Boulevard, Room 426
Madison, Wisconsin 53703
608/266-4110 TDD 608/266-9253

CHARLES HICKLIN
Controller

GREG BROCKMEYER
Director of Administration

June 17, 2022

To the Citizens, Executive Joseph Parisi and Board of Supervisors of the County of Dane

The Controller's Office is pleased to present the Annual Comprehensive Financial Report for the County of Dane for the fiscal year ended December 31, 2021.

This Annual Comprehensive Financial Report is prepared by the Dane County Controller's Office and audited by the independent certified public accounting firm of Baker Tilly US, LLP. Wisconsin Statutes and the Wisconsin Administrative Code require counties to prepare a complete set of audited financial statements for each fiscal year. This Annual Comprehensive Financial Report is provided to fulfill that requirement for 2021. The financial statements included in the Annual Comprehensive Financial Report conform with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB).

The letter of transmittal is designed to complement the Management Discussion & Analysis (MD&A) and should be read in conjunction with the financial statements.

MANAGEMENT REPRESENTATIONS

Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the County.

We believe the financial information, as presented:

- is accurate in all material aspects;
- is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds; and
- includes all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs.

INTERNAL CONTROLS

In developing the County's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the costs of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

We believe that the County's internal accounting controls, along with the audit performed by independent auditors, provide the County with reasonable assurance that financial transactions are properly recorded and assets adequately safeguarded.

INDEPENDENT AUDIT

The County has retained the services of Baker Tilly US, LLP to perform an independent audit of the County's financial records. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County of Dane for the fiscal year ended December 31, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by the County; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County of Dane's financial statements for the fiscal year ended December 31, 2021, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. As part of their examination, the independent auditor is also issuing an internal control letter covering the review of the County's system of internal control over financial reporting and tests of compliance with certain provision of laws, regulations, contracts, and grants. The management and compliance letter will not modify or affect, in any way, this report.

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and Uniform Grant Guidelines. Information related to this single audit—including the schedule of expenditures of federal and state awards, findings and recommendations, and auditor's reports on internal control over financial reporting and tests of compliance with certain provisions of laws, regulations, contracts, and grants—will be included in the County of Dane's separately issued Single Audit Report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Dane County, Wisconsin for its comprehensive annual financial report for the fiscal year ended December 31, 2020. This was the thirty-eighth consecutive year that Dane County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

PROFILE OF GOVERNMENT

Basic Information

Dane County was created by the first Wisconsin territorial legislature in 1836 and was organized as a separate governmental unit in 1839. With a population of 560,936 the County is second only to Milwaukee County in terms of size in Wisconsin. Within the County's 1,238 square miles, there are 33 towns, 20 villages, and eight cities. The City of Madison is the largest with 48.7% of the County's population and 43.3% of the equalized value. The City of Madison is the capitol of Wisconsin and the site of the 47,932 student University of Wisconsin-Madison.

The County provides a range of governmental services authorized by state statute, under the direction of an elected Executive and a thirty-seven member Board of Supervisors. The County Executive is elected to a four-year term and the thirty-seven Board Supervisors are elected to two-year terms. The Chair of the County Board of Supervisors is elected by the other members of the Board and serve for a two-year term. There are six elected department heads whose offices are established by the Wisconsin Constitution. These offices are the Clerk of Courts, County Clerk, District Attorney, Register of Deeds, Sheriff and Treasurer. In addition, the County has numerous non-elected department heads that administer the County, state and federal regulations specific to their departments. A list of principal officers and organization chart begins on page vi.

The services provided by the County are categorized into the following six functions.

- **General government function** includes the executive, clerk, administration, treasurer, register of deeds and corporation counsel;
- **Public safety & criminal justice function**, including a 17-branch court system; the district attorney, the sheriff, jail and work release facility and public safety communications;
- **Health and human services function**, including care for children, mental health services, developmentally disabled, the aged and disabled;
- **Conservation & economic development function**, including solid waste program, land regulation & records and land conservation;
- **Culture, education & recreation function** including an exposition center, zoo, park system and library services;
- **Public works function**, including a regional airport, highway system, and transportation system assistance.

Budget

The County of Dane prepares an annual budget as required by State of Wisconsin Statutes for all funds with the exception of the County's fiduciary funds. Budgetary control is maintained at the appropriation level. For operating budget this is at the agency level. For the County's capital budget this is at the project level. Encumbrances are made against appropriations prior to the issuance of purchase orders or consummation of contracts. Purchase orders outstanding at the end of the year where the goods and/or services have not been received are recognized in the accompanying financial statements as assignments of fund balance as they do not constitute expenditures or liabilities. The Board of Supervisors has designated certain accounts as non-lapsing, and those unexpended appropriations have been carried forward for use in 2022.

Debt Administration

All debt outstanding is a general obligation of the County for which an irrevocable, irrevocable tax has been levied at the time of the borrowing to be included in future tax levies, sufficient to repay the principal and interest payments as they become due. Under Wisconsin State Statutes, Chapter 67, Dane County's aggregate indebtedness may not exceed 5% of the equalized value of taxable property located in the County.

ECONOMIC CONDITION AND OUTLOOK

Local Economy

Dane County is the home office of Epic Systems, a leading national provider of electronic health records; Cuna Mutual & Subsidiaries, providing insurance and services to credit unions throughout the world; American Family Insurance; Shopbop, an online high-end fashion retailer employee acquired by Amazon.com; Raven Software, gaming company and creator of *Call of Duty*, Exact Sciences and many other businesses and industries. In addition, Dane County is a leading county in many agricultural crops including corn, tobacco, soybeans and milk. The County is also a leading county in the number of farms and amount of land used for farms.

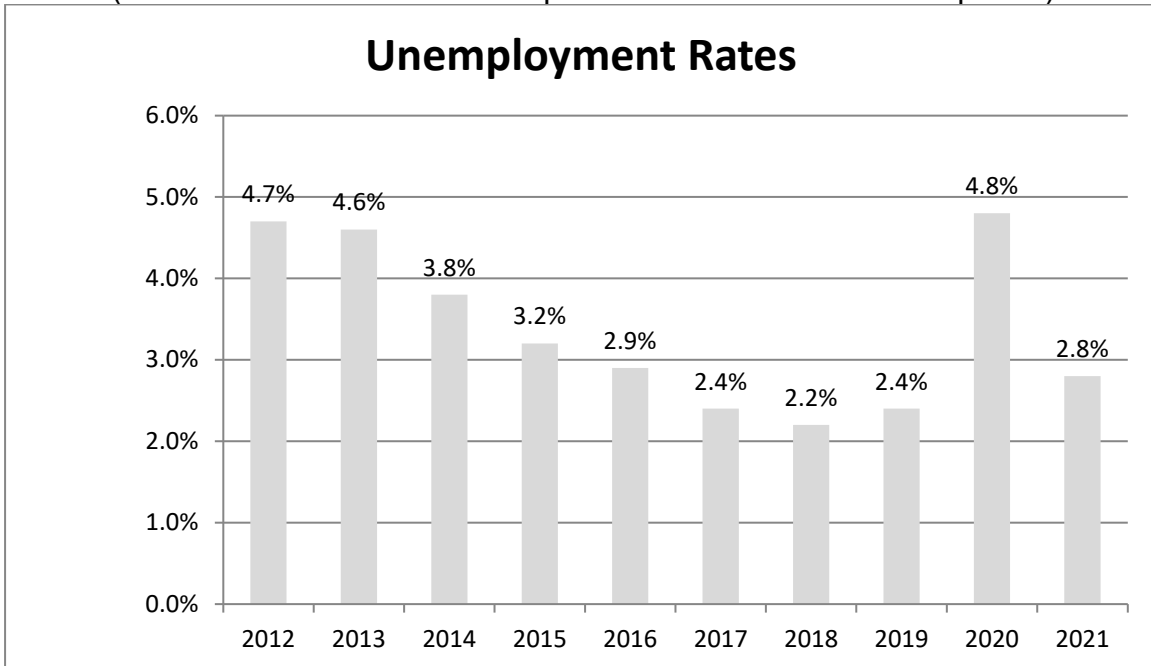
Dane County has a rapidly growing high-tech business community that currently ranks No. 5 in America for high-tech jobs. Biotechnology, medical/biomedical research, micro-electronics, pharmaceuticals, contract research and development, software and other computer-related firms dominate the list of high-tech firms. This reflects the University of Wisconsin-Madison's worldwide leadership in research and academic teaching in these areas. In fiscal year 2020, the University of Wisconsin-Madison received more than \$1,363.9 million in extramural support for research from federal, state and private sources. According to latest figures available from the National Science Foundation, the University of Wisconsin-Madison is the eighth largest funded research university in the country.

National publications, including Forbes, USA Today, Livability, have recognized Madison and the Dane County metropolitan area as one of the best places to live in the Midwestern United States.

The 2021 annual average unemployment rate in Dane County, at 2.8% is consistently below state and national averages. The low unemployment rate can be attributed to the stability of the workforce and type of business located in the County.

Dane County Unemployment

(Source: State of Wisconsin Department of Workforce Development)



Dane County Employment by Industry

(Source: Wisconsin Department of Workforce Development)

Industry Type	2021		2020	
	Number	% Total	Number	% Total
Construction	16,839	4.99%	15,704	4.79%
Education & Health	91,246	27.04%	89,192	27.20%
Financial Activities	22,229	6.59%	22,402	6.83%
Information	17,205	5.10%	16,803	5.12%
Leisure & Hospitality	29,636	8.78%	25,226	7.69%
Manufacturing	26,585	7.88%	24,534	7.48%
Natural Resources & Mining	2,447	0.73%	2,317	0.71%
Other Services	10,662	3.16%	10,555	3.22%
Professional & Business Services	48,391	14.34%	48,595	14.82%
Public Administration	20,479	6.07%	20,984	6.40%
Trade, Transportation, Utilities	51,710	15.32%	51,610	15.74%
Totals	327,922	100.00%	327,922	100.00%

Long Term Financial Planning and Relevant Financial Policies

The County continues development of five year operating budget projections. The projections focus on those agencies supported by general purpose revenue. The goal of the projections is to more closely align County resources and expenditures.

It is the County's policy to adopt a balance budget where budgeted expenditures equal the sum of revenues generated in the current period and unassigned fund balances applied from prior years. In general, the County's budgetary policies are intended to avoid depleting the General Fund's fund balance and ensure financial stability, control expenditures and ensure that County citizens are being provided with the necessary service levels in an efficient manner. The budget policies of the County are authorized by County Ordinances, Chapter 29. The County's policy on debt is to be conservative in its issuance on debt and to structure debt to be repaid within the project's useful life.

The County has adopted an Investment Policy Ordinance to define the County's cash investment policy and to establish the scope, objectives, standards of care and guidelines for safekeeping and custody of the County's investments. The policy provides a selection process for investment management and advisory firms; provides definitions of suitable and authorized investments; provides investment parameters and report requirements, and articulates maximum maturity dates and policy considerations. The investment policy applies to all investment transactions and related activities of the County. The primary objectives of the investment program are safety of principal, maintaining liquidity to meet anticipated requirements, and maximizing the rate of return given the safety considerations and liquidity needs. The investment policy, in its entirety, may be viewed in the Dane County Code of Ordinances Chapter 26 Subchapter II.

Major Initiatives

In 2021, the County continued work to replace the 60 year old jail space in the City County Building with a more modern facility with efficiency and safety improvements. The County also continued its planning efforts for future development at the Alliant Energy Center.

In 2021, the County focused on pandemic response including COVID testing and vaccination services, rental assistance and small business assistance.

ACKNOWLEDGMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Controller's Office, especially Assistant Controller Margaret Krohn, other County Departments and the capable assistance of our independent auditors. I would like to express my appreciation to everyone that assisted and contributed in its preparation.

Respectfully submitted,



Charles Hicklin
Controller

County of Dane
List of Principal Officials
December 31, 2021

COUNTY OF DANE

LIST OF PRINCIPAL OFFICIALS

AS OF DECEMBER 31, 2021

ELECTED OFFICIALS

<u>Office</u>	<u>Name</u>
County Executive	Joseph Parisi
Clerk of Courts	Carlo Esqueda
Medical Examiner	Raymond Tranchida
County Clerk	Scott McDonell
District Attorney	Ismael Ozanne
Register of Deeds	Kristi Chlebowski
Sheriff	Kalvin Barrett
Treasurer	Adam Gallagher

COUNTY BOARD SUPERVISORS

<u>Supervisory District</u>	<u>Name</u>
1	Elizabeth Doyle
2	Heidi Wegleitner
3	Annaliese Eicher, Chair
4	Cecely Castillo
5	Elena Haasl
6	Yogesh Chawla
7	Matt Veldran
8	Carousel Bayrd
9	Alex Joers
10	Jeremy Levin
11	Richelle Andrae
12	Larry Palm
13	Chuck Erickson
14	Anthony Gray
15	Steven Peters
16	Blaire Adkins
17	Kristen Audet
18	Michelle Ritt
19	Tim Rockwell
20	Jeff Weigand
21	Andrew Schauer
22	Maureen McCarville
23	Shelia Stubbs

COUNTY OF DANE
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2021

(Continued)

COUNTY BOARD SUPERVISORS

<u>Supervisory District</u>	<u>Name</u>
24	Sarah Smith
25	Tim Kiefer
26	Holly Hatcher
27	Dorothy Krause
28	Michele Doolan
29	David Ripp
30	Patrick Downing
31	Jerome Bollig
32	Mike Bare
33	Ann Degarmo
34	Patrick Miles
35	Carl Chenoweth
36	Melissa Ratcliff
37	Kate McGinnity

NONELECTED OFFICIALS

<u>Activity</u>	<u>Name</u>
Administration	Greg Brockmeyer
Adult Community Services	Todd Campbell
Airport	Kim Jones
Badger Prairie Health Care Center	William Brotzman
Children, Youth & Family Services	Martha Stacker
Controller	Charles Hicklin
Corporation Counsel	Carlo Pabellon
Economic Assistance & Work Services	Nikia Morton
Emergency Management	Charles Tubbs
Exposition Center	Brent Kyser-McHenry
Extension	Carrie Edgar

COUNTY OF DANE
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2021

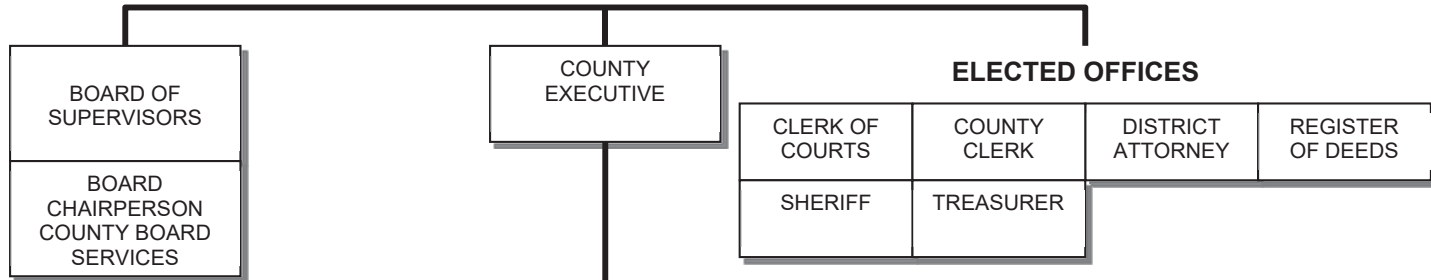
(Continued)

NONELECTED OFFICIALS

<u>Activity</u>	<u>Name</u>
Family Court Services	Jennifer Cooke
Housing Access & Affordability Program	Casey Becker
Human Services	Shawn Tessmann
Human Services Fiscal & Management Services	Chad Lillethun
Juvenile Court Program	John Bauman
Land & Water Resources	Laura Hicklin
Library	Tracy Herold
Planning & Development	Todd Violante
Prevention & Early Intervention Division	Connie Bettin
Public Health Service	Janel Heinrich
Public Safety Communications	Luis Bixler
Public Works, Highway & Transportation	Gerald Mandli
Veterans Service	Daniel Connery
Zoo	Ronda Schwetz

ORGANIZATION OF DANE COUNTY GOVERNMENT

CITIZENS



BOARD OF SUPERVISORS

BOARD CHAIRPERSON
COUNTY BOARD SERVICES

COUNTY EXECUTIVE

ELECTED OFFICES

CLERK OF COURTS

COUNTY CLERK

DISTRICT ATTORNEY

REGISTER OF DEEDS

SHERIFF

TREASURER

STANDING COMMITTEES

Executive	Personnel & Finance	Health & Human Needs	Public Protection & Judiciary
Environment, Ag & Natural Resources	Public Works & Transportation	Zoning & Land Regulation	

COMMITTEES OF THE COUNTY BOARD

	City-County Liaison	Land Conservation	University Extension	
--	---------------------	-------------------	----------------------	--

BOARDS & COMMISSIONS

DEPARTMENTS

Administration	Airport	Alliant Energy Center	Corporation Counsel	Emergency Management
Extension Office	Family Court Services	Human Services	Joint Board of Health	Juvenile Court Program
Land & Water Resources	Land Information	Library Service	Medical Examiner	Office for Equity & Inclusion
Planning & Development	Public Safety Communications	Public Works, Hwy & Transp	Veterans Service	Henry Vilas Zoo
Waste & Renewables				

Aging and Disability Resource Ctr. Governing Board	Airport Commission	Alliant Energy Center Commission	Area Agency on Aging Board	Board of Adjustment	Board of Health for Madison and Dane County	Civil Service Commission	Commission on Sensitive Crimes	Commissioners of Condemnation	Community Development Block Grant Commission	Criminal Justice Council
Cultural Affairs Commission	Commission on Economic and Workforce Devel.	DaneCom Governing Board	Emergency Medical Services Commission	Employee Mgmt. Insurance Advisory Committee	Environmental Council	Equal Opportunities Commission	Ethics Board	Food Council	Henry Vilas Zoo Commission	City/County Homeless Issues Committee
Housing Authority	Human Services Board	Lakes & Watershed Commission	Land Information Council	Library Board	Living Wage Review Council	Local Emergency Planning Committee	Long Term Support Committee	Metropolitan Sewerage District Commission	Monona Terrace Convention & Community Center Board	Office for Equity & Inclusion Advisory Board
Park Commission	Poverty Commission	Public Safety Communications Advisory	Solid Waste & Recycling Commission	South Central Library System Board	South Central Wisconsin Rail Transit Comm	Specialized Transportation Commission	Tree Board	Veterans Service Commission	Wisconsin River Rail Transit Commission	Youth Commission

DANE COUNTY, WISCONSIN



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Dane
Wisconsin**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

COUNTY OF DANE, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FINANCIAL
SECTION**

Independent Auditors' Report

To the Honorable Members of the Board of Supervisors of
County of Dane

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and GAS, 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 the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is 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 supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the Introductory Section and Statistical Section included in the annual comprehensive financial report but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

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



Madison, Wisconsin
June 17, 2022

County of Dane, Wisconsin

Management's Discussion and Analysis
December 31, 2021
(Unaudited)

As management of the County of Dane, Wisconsin we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with the County's financial statements and the additional information that we have furnished in our letter of transmittal, which can be found on pages i to v of this report.

Financial Highlights

- The assets and deferred outflows of the County of Dane exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$767,980,605 (*net position*). Of this amount, (\$95,931,281) is classified as unrestricted net position. The total net position includes all major infrastructure networks.
- The County's total net position increased by \$43,736,360.
- As of the close of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$177,554,907, an increase of \$12,211,903 in comparison with the prior year. Approximately 96.4% of this amount, \$171,249,882 is spendable and available for use within the County's designations, policies or agreements.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$62,090,829 or approximately 27.5% of total general fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

County of Dane, Wisconsin

Management's Discussion and Analysis
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Government-Wide Statements

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

The *Statement of Net Position* presents information on all of the County's assets/deferred outflows and its liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. To assess the overall health of the County one must consider additional nonfinancial factors such as changes in the County's property tax base and the condition of the County's infrastructure.

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government; health and human services; public safety and criminal justice; public works; culture, education and recreation; and conservation and economic development. The business-type activities of the County of Dane include the airport, highway, sanitary landfill, Badger Prairie health care, printing and services and methane gas.

The government-wide financial statements can be found on pages 15 to 17 of this report.

Fund Financial Statements

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

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

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

County of Dane, Wisconsin

Management's Discussion and Analysis

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The County maintains 12 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Human Services Special Revenue Fund, Debt Service Fund and the Capital Projects Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 18 to 20 of this report.

Proprietary Funds – The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its Airport, Highway, Sanitary Landfill, Badger Prairie Health Care Center, Printing and Services and Methane Gas activities. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses its internal service funds to account for its Workers' Compensation, Insurance and Consolidated Food Service programs. The services provided by these funds predominately benefit the governmental rather than the business-type functions. They have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Airport, Highway, Sanitary Landfill, Badger Prairie Health Care and Methane Gas since they are considered to be major funds of the County. Data from other proprietary enterprise funds are combined into a single, aggregated presentation. All internal service funds are combined into a single aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal services funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 21 to 30 of this report.

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

The basic fiduciary fund financial statements can be found on pages 31 to 32 of this report.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 33 to 81 of this report.

Other Information – In addition to the basic financial statements and accompanying notes, *required supplementary information* presents a schedule of funding progress for the other postemployment benefits plan, a schedule of the proportionate share of the net pension (asset)/liability, a schedule of employer contributions to the Wisconsin Retirement System, as well as, a budgetary comparison schedule for the General Fund and the Human Services Special Revenue Fund to demonstrate compliance with the budget. These schedules can be found on pages 82 to 87 of this report. The combining statements referred to earlier in connection with non-major governmental funds, proprietary funds, internal service funds and other information related to the individual funds are presented immediately following the required supplementary information. Combining and individual statements and schedules can be found on pages 91 to 114 of this report.

County of Dane, Wisconsin

Management's Discussion and Analysis

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(Unaudited)

Financial Analysis of the County as a Whole

An analysis of the County's financial position begins with a review of the Statement of Net Position and the Statement of Activities. These two statements report the County's net position and changes therein. It should be noted that the financial position can also be affected by nonfinancial factors, including economic conditions, population growth and new regulations.

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County of Dane, assets and deferred outflows exceeded liabilities and deferred inflows by \$767,980,605 as of December 31, 2021.

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

An additional portion of the County's net position (approximately 14%) represents resources that are subject to external restrictions on how they may be used.

County of Dane's Net Position

(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Current and other assets	\$ 507.2	\$ 562.4	\$ 102.4	\$ 112.8	\$ 609.6	\$ 675.2
Capital assets	665.0	690.7	404.3	414.7	1,069.3	1,105.4
Total assets	1,172.2	1,253.1	506.7	527.5	1,678.9	1,780.6
Deferred outflows	96.5	124.3	15.6	20.2	112.1	144.5
Long-term liabilities	488.7	514.4	157.9	151.8	646.6	666.2
Other liabilities	94.3	97.5	8.0	11.3	102.3	108.8
Total liabilities	583.0	611.9	165.9	163.2	748.9	775.0
Deferred inflows	301.3	357.6	16.5	24.4	317.8	382.0
Net investment in capital assets	425.0	431.6	307.0	325.0	732.0	756.6
Restricted	49.1	94.2	7.6	13.1	56.7	107.3
Unrestricted	(89.7)	(118.0)	25.4	22.0	64.3	(96.0)
Total net position	\$ 384.4	\$ 407.9	\$ 339.9	\$ 360.1	\$ 724.2	\$ 768.0

Note: Some amounts throughout the Management's Discussion and Analysis may be different due to rounding.

Overall net position for the County increased by \$43.7 million during 2021.

County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2021

(Unaudited)

Analysis of the County's Operations – The following table provides a summary of the County's operations for the year ended December 31, 2021. Governmental activities increased the County of Dane's net position by \$23.6 million. Business-type activities decreased the County's net position by \$20.2 million. The governmental activities increase was due to a combination of lower expenditures and higher revenues in 2021 than anticipated. Sales tax specifically rebounded strongly from its pandemic low in 2020. The business-type decrease was due to the combined decreases in the highway, badger prairie and landfill funds. Charges for services increased as some revenue sources recovered from their pandemic lows in 2020, and operating grants further strengthened revenues.

County of Dane Condensed Statement of Revenues, Expenses and Changes in Net Position (in millions)

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Revenues						
Program revenues:						
Charges for services	\$ 39.2	\$ 42.0	\$ 71.7	\$ 84.7	\$ 110.9	\$ 126.7
Operating grants	152.5	182.8	8.9	18.4	161.4	201.2
Capital grants	20.4	16.8	8.2	3.7	28.6	20.5
General revenues:						
Property taxes	192.9	200.4	0.3	-	193.2	200.4
Sales taxes	59.7	70.4	-	-	59.7	70.4
Other taxes	4.6	8.0	-	-	4.6	8.0
Intergovernmental	91.5	63.4	4.9	0.1	96.4	63.5
Public gifts & grants	0.9	1.7	-	-	0.9	1.7
Investment income	1.4	0.2	0.8	-	2.2	0.2
Gain on the sale of assets	-	-	0.1	0.4	0.1	0.4
Miscellaneous	1.4	0.8	0.1	0.1	1.5	0.9
Total revenues	564.5	586.5	95.0	107.4	659.5	693.9
Expenses						
General government	69.9	65.3	-	-	69.9	65.3
Health and human services	245.8	268.0	-	-	245.8	268.0
Public safety and criminal justice	156.4	138.1	-	-	156.4	138.1
Public works	8.2	25.4	-	-	8.2	25.4
Culture, recreation and education	47.5	39.6	-	-	47.5	39.6
Conservation and econ. devel.	14.0	7.6	-	-	14.0	7.6
Interest and fiscal charges	6.0	6.2	-	-	6.0	6.2
Highway	-	-	27.2	23.5	27.2	23.5
Airport	-	-	29.7	27.6	29.7	27.6
Badger Prairie Health Care Cnt.	-	-	25.2	24.1	25.2	24.1
Sanitary landfill	-	-	16.7	14.5	16.7	14.5
Methane gas	-	-	7.6	8.5	7.6	8.5
Other nonmajor proprietary funds	-	-	2.2	1.7	2.2	1.7
Total expenses	547.8	550.2	108.6	99.9	656.4	650.1
Increase (decrease) in net position before transfers	16.7	36.3	(13.6)	7.5	3.1	43.8
Transfers	(5.2)	(12.7)	5.2	12.7	-	-
Changes in net position	11.5	23.6	(8.4)	20.2	3.1	43.8
Net Position, January 1	372.8	384.3	348.3	339.9	721.1	724.2
Net Position, December 31	\$ 384.3	\$ 407.9	\$ 339.9	\$ 360.1	\$ 724.2	\$ 768.0

County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2021

(Unaudited)

Governmental Activities

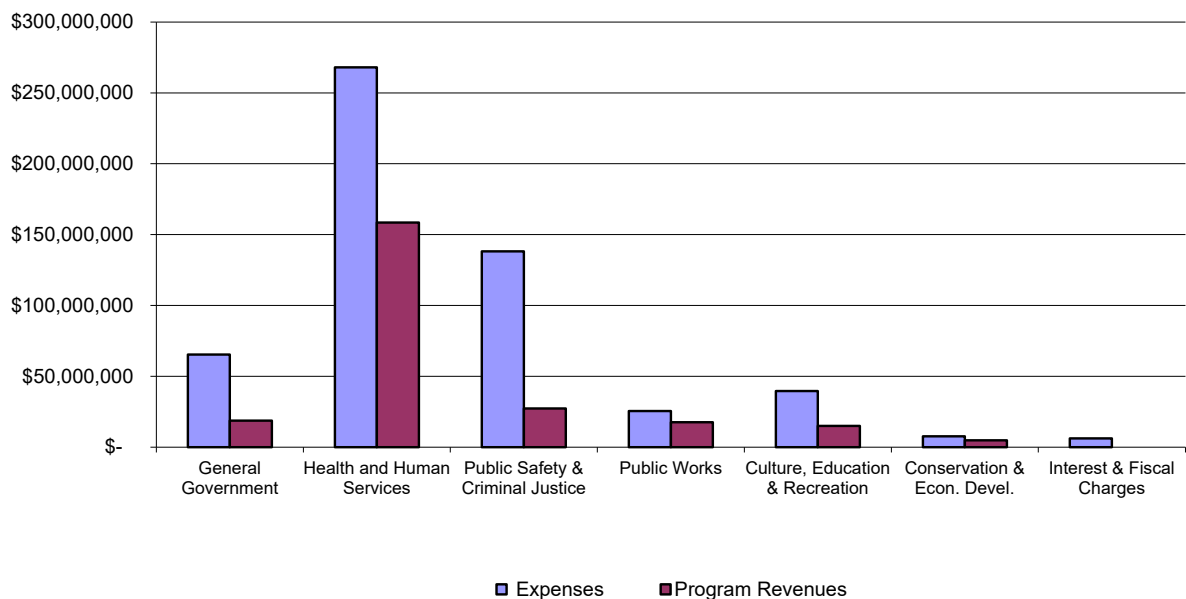
Total revenues increased by 5.2% and total expenses increased by 0.9% in the Governmental Activities of the County of Dane. Pandemic aid from the CARES Act and the American Rescue Plan supported expenditures, however, sales tax revenue increased by nearly 18% in 2021 as the economy recovered from recession and pandemic aid to households fuels spending. After transfers, total Governmental Activities net position increased by \$23.6 million.

Operating grants for Health and Human Services increased by \$25.7 million while expenses in this category increased by \$22.3 million. The grant revenue increase was driven by federal pandemic aid spent to support vulnerable populations. Net expenses and revenues for Human Services programs decreased \$1.6 million. Property tax revenue increased by \$7.4 million. As the local economy recovered from the COVID-19 driven recession sales taxes increased by \$10.7 million.

Business-type Activities

Total revenues for Business-type Activities increased by 13.2% while expenses decreased by 7.9%. Capital grants to the airport decreased by \$4.5 million and revenue for charges for services increased by \$12.9 million. This increase is due to increased air travel as the economy recovered from the COVID-19 pandemic, and prices for renewable gas attributes increased in the methane fund. Charges for services at the sanitary landfill increased due to the economic recovery, and charges for services in the highway fund increased by \$1.7 million.

Expenses & Program Revenues-Governmental Activities



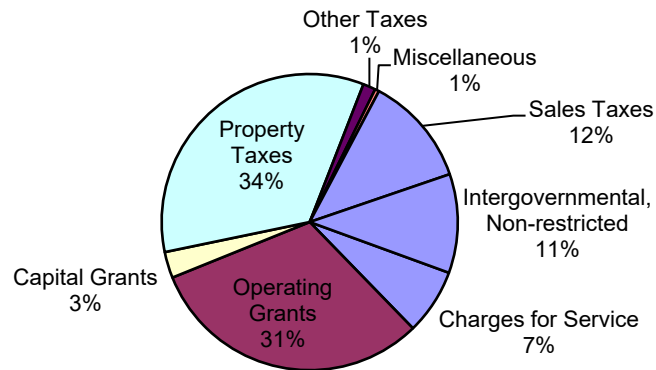
County of Dane, Wisconsin

Management's Discussion and Analysis

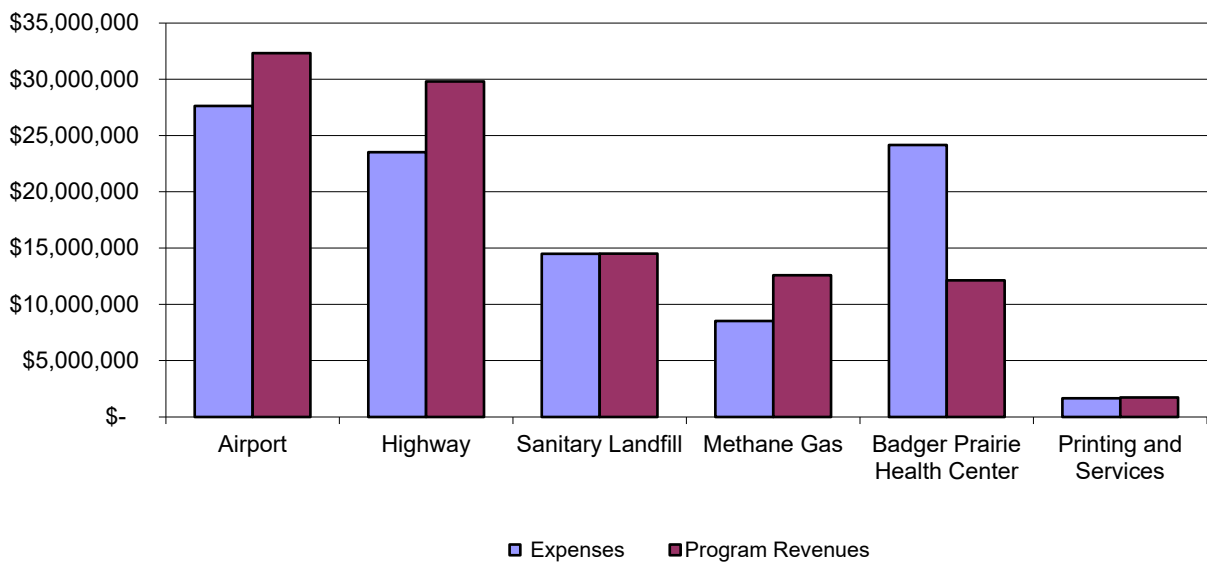
December 31, 2021

(Unaudited)

Revenue by Source-Governmental Activities



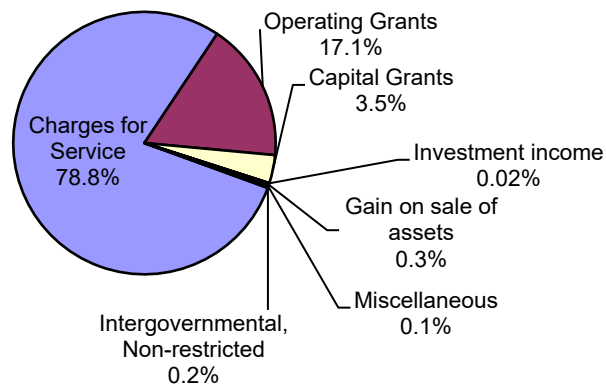
Expenses & Program Revenues-Business-type Activities



County of Dane, Wisconsin

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Revenue by Source-Business-type Activities



Financial Analysis of the Government's Funds

Governmental Funds

The focus of the County of Dane's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$177,554,907. Approximately 35% of this total amount, \$62,090,373 constitutes unassigned fund balance. The remainder of the fund balance is nonspendable, restricted, committed or assigned to indicate that it is not available for new spending. Nonspendable items include amounts for 1) prepaid items \$2,133,676, 2) delinquent property taxes \$4,136,783 and 3) inventories \$34,566. Restricted items total \$81,307,772, 75% of this category, \$61,082,040 is for funds restricted for Capital Projects. Committed funds in the amount of \$24,904,395 are for human services as specified by the County Board. Assigned items total \$2,947,342.

General Fund

The County's General Fund is used to account for the preponderance of the County's operations with the exception of the Human Services Department and the business-type activities recorded in other major funds. Operations included in the General Fund include the departments of Administration, Parks, Land Conservation, Family Court Counseling, Family Court Commissioner, Emergency Management, Medical Examiner, Public Safety Communications, Corporation Counsel, Planning and Development and Public Works. This fund also accounts for the activity of the elected officers of the County Executive, the Sheriff's Office, the Clerk of Courts, the County Treasurer, the Register of Deeds and the County Clerk. The General fund balance increased \$1.8 million from 2020 to 2021.

County of Dane, Wisconsin

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Human Services

The Human Services Fund is used to account for the revenues and expenditures associated with the Human Services Department. Human Services is the largest department within County government and receives a wide variety of intergovernmental revenues. General purpose revenue is transferred annually from the General Fund to the Human Services Fund to supplement these intergovernmental revenues in support of Human Service Department services. The Human Services Fund balance increased \$5.3 million from 2020.

Debt Service

The Debt Service Fund accounts for the accumulation of resources for and the payment of, general long-term debt principal, interest and related costs. The Debt Service Fund balance increased \$0.5 million from 2020.

Capital Projects

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Included in this report are the Dane County Conservation Capital Projects Fund, the Land and Water Legacy Fund, the Highway Construction Capital Projects Fund and the General Capital Projects Fund. The Capital Projects Fund balance increased by \$4.0 million from 2020. This increase is due to the receipt of bond proceeds for various capital projects.

Proprietary Funds

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

Airport

The Airport Fund is used to account for the enterprises of the Dane County Regional Airport. Airport operations are not supported with general purpose revenue. The Airport net position increased \$8.8 million from 2020.

Highway

The Highway Fund is used to account for the operations of the Dane County Highway Department. The Highway Department maintains County highways using state highway aids and general purpose revenue. However, the Highway Department also maintains state and town roadways on a contract basis with the State of Wisconsin and other local governments. The Highway Department is reimbursed for these services from the State and local governments. The Highway Fund net position increased \$1.7 million from 2020.

Sanitary Landfill

The Solid Waste Fund is used to account for the operations of the County landfill and recycling operations. These operations are not supported with general purpose revenue from the County. The Sanitary Landfill net position remained constant from 2020.

Badger Prairie Health Care Center

The BPHCC fund is used to account for the operations of the County nursing home. This operation receives approximately 1/2 of its operating revenue from a transfer of general purpose revenue from the General Fund. Badger Prairie Health Care Center net position increased by \$1.7 million from 2020.

County of Dane, Wisconsin

Management's Discussion and Analysis

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Methane Gas

The Methane Gas fund is used to account for the operation and maintenance of the gas extraction and conversion system at the county landfill sites, as well as the sale of compressed natural gas. The Methane Gas fund increased its net position by \$8.0 million from 2020.

General Fund Budgetary Highlights

The final amended General Fund budget had total appropriations of \$37,026,711 more than the original budget. The total original appropriations, including those for transfers out, were \$286,119,957, while the final appropriations were \$323,146,668. Of the difference, \$4,688,496 was related to the appropriation carry forwards for projects not completed by year-end, \$1,158,285 was related to encumbrances. The remaining increase of approximately \$31,179,930 was for various items legislated by County Board of Supervisors throughout the year. The increase in appropriations was budgeted from available fund balance or additional funding sources such as grant funds.

Capital Assets

At the end of 2021, the County had invested a total of \$1,105,347,310 in capital assets (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, machinery and equipment, intangibles, infrastructure and construction work in progress.

The increase in Infrastructure is due to major road improvement projects in 2021, the majority of which are contributed by the State. The increase in land assets represents property purchased for conservation and flood control. The increase in Construction Work in Progress is due to infrastructure projects underway at the end of 2021, as well as costs related to the construction of the jail consolidation project. The Construction Work in Progress in the Business-Type activities is primarily the construction of improvements at the airport and the landfill.

Capital Assets at Year-end Net of Accumulated Depreciation

(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Land	\$ 158.69	\$ 167.93	\$ 31.90	\$ 32.07	\$ 190.59	\$ 200.00
Land improvements	84.01	89.33	118.89	115.75	202.90	205.08
Buildings	158.75	156.31	156.54	152.70	315.29	309.01
Machinery and equipment	42.72	44.41	64.91	67.56	107.63	111.97
Infrastructure	152.40	158.52	-	-	152.40	158.52
Construction in progress	64.59	71.17	31.77	46.17	96.36	117.34
Intangibles	3.83	3.00	0.33	0.42	4.16	3.42
Total capital assets	<u>\$ 664.99</u>	<u>\$ 690.67</u>	<u>\$ 404.34</u>	<u>\$ 414.67</u>	<u>\$ 1,069.33</u>	<u>\$ 1,105.34</u>

Additional information on the County of Dane's capital assets can be found in Note 4. of this report.

County of Dane, Wisconsin

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Long-Term Debt

During 2021, the County issued \$70,140,000 million in bonds and notes and retired debt of \$60,420,002 million resulting in an increase of \$9,719,998 million in outstanding bonds payable at the end of 2021. This results in a per capita general obligation debt of \$770.57/person. Of the bonded debt, \$324.3 million is to be repaid with general property taxes.

Under Wisconsin State Statutes, Chapter 67, Dane County's aggregate indebtedness may not exceed 5% of the equalized value of taxable property located in the County. The net amount of debt that is applicable to the statutory limit is \$432,240,000 which is considerably below the maximum of \$3,844,490,065. The general obligation notes and bonds issued in 2021 received an AAA rating from Standard and Poor's.

County of Dane's Outstanding Debt General Obligation Bonds (in millions)

	Governmental		Business-Type		Total		Percent Change
	Activities		Activities				
	2020	2021	2020	2021	2020	2021	
General obligation debt outstanding	\$ 307.2	\$ 324.6	\$ 115.3	\$ 107.6	\$ 422.5	\$ 432.2	2.30%

Additional information on the County of Dane's long-term debt can be found in Note 4. of this report.

Currently Known Facts, Conditions or Decisions

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2 and resulting disease, COVID-19, spread to the United States, including to areas impacting the County. The County continually monitored the impact of the virus on its operations and key revenue sources. The economic disruption caused by the virus significantly impacted sales tax revenue and revenue from operations of the Alliant Energy Center and the Airport. Public Health for Madison and Dane County incurred extraordinary expenses to provide COVID-19 testing.

The County was fortunate enough to receive an allocation of over \$95 million under the Coronavirus Relief Fund, and an additional \$14.7 million specifically for the Dane County Regional Airport. These monies will offset all of the County's expenses for protective measures, public health expenses and various measures designed to mitigate the impact of the pandemic in the community.

The extent of the impact of COVID-19 on the County's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related governmental or other regulatory actions.

Requests for Information

The financial report is designed to provide our citizens, customers, investors and creditors with general overview of the County's finances. If you have questions about this report or need any additional information, contact the Controller's Office, Attn: Charles Hicklin, at Department of Administration, Controller Division, 210 Martin Luther King Jr. Boulevard, Room 426, Madison, Wisconsin 53703, call 608.266.4109 or e-mail Hicklin@countyofdane.com.

General information relating to the County of Dane, Wisconsin, can be found at the County's website, www.countyofdane.com.

County of Dane

Statement of Net Position

December 31, 2021

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
Assets			
Cash and investments	\$ 209,267,864	\$ 61,296,630	\$ 270,564,494
Receivables (net of allowance for uncollectibles):			
Taxes	208,869,673	465,441	209,335,114
Delinquent taxes	8,506,717	-	8,506,717
Accounts	5,475,555	7,722,450	13,198,005
Loans	10,812,935	-	10,812,935
Other	57,860	-	57,860
Due from other governments	48,045,871	3,837,963	51,883,834
Internal balances	2,734,862	(2,734,862)	-
Inventories held for resale	-	1,242,574	1,242,574
Inventories	34,566	4,958,496	4,993,062
Prepaid items	2,137,801	161,135	2,298,936
Restricted assets:			
Cash and investments	111,789	25,704,221	25,816,010
Net pension asset	64,033,353	10,132,924	74,166,277
Self-insured retention account with Wisconsin Municipal	501,116	-	501,116
Deposits with Wisconsin Municipal			
Mutual Insurance Company	1,809,171	-	1,809,171
Capital assets:			
Land	167,933,780	32,073,381	200,007,161
Construction in progress	71,164,793	46,165,267	117,330,060
Land improvements (nondepreciable)	72,188,342	-	72,188,342
Land improvements (depreciable)	30,487,055	261,526,045	292,013,100
Buildings	263,324,079	234,400,733	497,724,812
Machinery and equipment	91,409,231	115,209,161	206,618,392
Intangibles	9,119,324	1,128,706	10,248,030
Infrastructure	259,894,135	-	259,894,135
Less accumulated depreciation/amortization	(274,849,007)	(275,827,715)	(550,676,722)
Total assets	<u>1,253,070,865</u>	<u>527,462,550</u>	<u>1,780,533,415</u>
Deferred Outflows of Resources			
Unamortized loss on advance refunding	258,595	76,937	335,532
Pension related amounts	106,255,642	17,309,666	123,565,308
Other post-employment benefit related amounts, health	12,287,744	1,678,929	13,966,673
Other post-employment benefit related amounts, life	5,453,804	1,140,885	6,594,689
Total deferred outflows of resources	<u>124,255,785</u>	<u>20,206,417</u>	<u>144,462,202</u>
Liabilities			
Accounts payable	22,537,372	2,807,010	25,344,382
Accrued payroll and payroll taxes	10,265,014	1,963,052	12,228,066
Other accrued liabilities and deposits	17,349,823	283,525	17,633,348
Due to other governments	17,291,904	6,105,129	23,397,033
Unearned revenue	30,050,407	175,468	30,225,875
Long-term liabilities due within one year	69,313,463	21,698,900	91,012,363
Noncurrent liabilities due in more than one year:			
Other post-employment benefit, health	88,430,416	12,082,638	100,513,054
Other post-employment benefit, life	12,409,697	2,579,562	14,989,259
Other liabilities due in more than one year	344,200,187	115,462,057	459,662,244
Total liabilities	<u>611,848,283</u>	<u>163,157,341</u>	<u>775,005,624</u>
Deferred Inflows of Resources			
Property taxes levied for next period	208,869,673	465,441	209,335,114
Pension related amounts	140,383,701	22,704,621	163,088,322
Other post-employment benefit related amounts, health	6,910,490	944,212	7,854,702
Other post-employment benefit related amounts, life	1,408,676	322,574	1,731,250
Total deferred inflows of resources	<u>357,572,540</u>	<u>24,436,848</u>	<u>382,009,388</u>
Net Position (Deficit)			
Net investment in capital assets	431,636,916	325,004,701	756,641,617
Restricted for:			
Debt service	3,834,763	-	3,834,763
Tax deed sales	432,929	-	432,929
Improvement of land information	1,611,786	-	1,611,786
Construction or repair to bridges and culverts	352,634	-	352,634
Loan programs	11,673,958	-	11,673,958
Grant funding	12,148,070	-	12,148,070
Capital projects	-	2,912,981	2,912,981
Library	136,871	-	136,871
Pension	64,033,353	10,132,924	74,166,277
Unrestricted (deficit)	(117,955,453)	22,024,172	(95,931,281)
Total net position	<u>\$ 407,905,827</u>	<u>\$ 360,074,778</u>	<u>\$ 767,980,605</u>

See notes to financial statements

County of Dane

Statement of Activities

Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 65,258,706	\$ 10,031,180	\$ 8,546,718	\$ 68,444
Health and human services	268,043,966	1,427,373	157,033,668	-
Public safety and criminal justice	138,117,368	13,915,973	13,324,671	-
Public works	25,404,968	1,029,126	-	16,542,499
Culture, education and recreation	39,600,220	13,743,124	984,256	187,956
Conservation and economic development	7,640,193	1,841,877	2,914,314	-
Interest and fiscal charges	6,146,278	-	-	-
Total governmental activities	550,211,699	41,988,653	182,803,627	16,798,899
Business-type activities				
Airport	27,620,037	24,011,853	8,300,614	3,747,521
Highway	23,514,726	23,068,035	6,733,430	-
Sanitary landfill	14,485,337	14,491,579	6,858	-
Badger Prairie Health Care Center	24,155,075	8,779,352	3,350,356	-
Methane gas	8,518,984	12,578,634	-	-
Printing and services	1,652,615	1,722,058	-	-
Total business-type activities	99,946,774	84,651,511	18,391,258	3,747,521
Total primary government	\$ 650,158,473	\$ 126,640,164	\$ 201,194,885	\$ 20,546,420

General revenues:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt service

Sales taxes

Other taxes

Intergovernmental revenues not restricted to specific programs

Public gifts and/or grants

Investment income

Gain on sale of capital assets

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net Position, Beginning

Net Position, Ending

See notes to financial statements

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business- Type Activities	Total
\$ (46,612,364)	\$ -	\$ (46,612,364)
(109,582,925)	-	(109,582,925)
(110,876,724)	-	(110,876,724)
(7,833,343)	-	(7,833,343)
(24,684,884)	-	(24,684,884)
(2,884,002)	-	(2,884,002)
(6,146,278)	-	(6,146,278)
<u>(308,620,520)</u>	<u>-</u>	<u>(308,620,520)</u>
-	8,439,951	8,439,951
-	6,286,739	6,286,739
-	13,100	13,100
-	(12,025,367)	(12,025,367)
-	4,059,650	4,059,650
-	69,443	69,443
<u>-</u>	<u>6,843,516</u>	<u>6,843,516</u>
<u>(308,620,520)</u>	<u>6,843,516</u>	<u>(301,777,004)</u>
155,824,049	-	155,824,049
44,573,634	-	44,573,634
70,438,937	-	70,438,937
8,009,100	-	8,009,100
63,366,747	161,520	63,528,267
1,674,082	-	1,674,082
184,267	17,823	202,090
-	367,221	367,221
795,752	100,232	895,984
(12,672,202)	12,672,202	-
<u>332,194,366</u>	<u>13,318,998</u>	<u>345,513,364</u>
23,573,846	20,162,514	43,736,360
<u>384,331,981</u>	<u>339,912,264</u>	<u>724,244,245</u>
<u>\$ 407,905,827</u>	<u>\$ 360,074,778</u>	<u>\$ 767,980,605</u>

See notes to financial statements

County of Dane

Balance Sheet - Governmental Funds
December 31, 2021

	General	Human Services	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and investments	\$ 82,817,040	\$ 44,279,667	\$ 4,744,425	\$ 66,908,884	\$ 2,903,913	\$ 201,653,929
Receivables, net:						
Taxes	144,813,768	-	48,296,672	-	15,759,233	208,869,673
Delinquent taxes	8,506,717	-	-	-	-	8,506,717
Accounts	2,967,032	2,178,701	-	175,830	151,478	5,473,041
Loans	11,715	-	-	-	10,801,220	10,812,935
Other	57,860	-	-	-	-	57,860
Due from other governments	15,898,458	26,058,026	-	2,533,117	3,556,270	48,045,871
Due from other funds	1,016,323	-	-	-	102,460	1,118,783
Inventories	-	34,566	-	-	-	34,566
Prepaid items	1,835,392	85,844	-	191,773	20,667	2,133,676
Total assets	\$ 257,924,305	\$ 72,636,804	\$ 53,041,097	\$ 69,809,604	\$ 33,295,241	486,707,051
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	\$ 3,700,149	\$ 12,815,722	\$ 41,800	\$ 4,209,118	\$ 1,130,433	21,897,222
Accrued payroll and payroll taxes	8,225,572	2,369,273	-	-	986,225	11,581,070
Other accrued liabilities and deposits	4,236,260	-	-	-	-	4,236,260
Due to other governments	3,387,855	9,633,413	-	4,326,673	60,725	17,408,666
Due to other funds	-	-	-	-	1,118,783	1,118,783
Unearned revenue	18,928,583	10,645,521	-	-	476,303	30,050,407
Total liabilities	38,478,419	35,463,929	41,800	8,535,791	3,772,469	86,292,408
Deferred Inflows of Resources						
Property taxes levied for next period	144,813,768	-	48,296,672	-	15,759,233	208,869,673
Unavailable revenues	3,188,843	-	-	-	10,801,220	13,990,063
Total deferred inflows of resources	148,002,611	-	48,296,672	-	26,560,453	222,859,736
Fund Balances						
Nonspendable	5,972,175	120,410	-	191,773	20,667	6,305,025
Restricted	432,929	12,148,070	4,702,625	61,082,040	2,942,108	81,307,772
Committed	-	24,904,395	-	-	-	24,904,395
Assigned	2,947,342	-	-	-	-	2,947,342
Unassigned (deficit)	62,090,829	-	-	-	(456)	62,090,373
Total fund balances	71,443,275	37,172,875	4,702,625	61,273,813	2,962,319	177,554,907
Total liabilities, deferred inflows of resources and fund balances	\$ 257,924,305	\$ 72,636,804	\$ 53,041,097	\$ 69,809,604	\$ 33,295,241	
Amounts reported for governmental activities in the statement of net position are different because:						
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note 2.						689,364,904
Some receivables that are not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements. See Note 4.						13,990,063
The net pension asset does not relate to current financial resources and is not reported in the governmental funds.						63,470,594
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.						105,257,204
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.						(139,130,306)
The other post-employment benefit liability does not relate to current financial resources and is not reported in the governmental funds.						(99,921,930)
Deferred outflows of resources related to other post-employment benefits do not relate to current financial resources and are not reported in the governmental funds.						17,564,432
Deferred inflows of resources related to other post-employment benefits do not relate to current financial resources and are not reported in the governmental funds.						(8,238,236)
Internal service funds are reported in the statement of net position as governmental activities.						1,108,038
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds. See Note 2.						(413,372,438)
An unamortized loss on advance refunding represents a consumption of net position that applies to a future period and, therefore, is not reported in the funds.						258,595
Net position of governmental activities						\$ 407,905,827

See notes to financial statements

County of Dane

 Statement of Revenues, Expenditures
 and Changes in Fund Balances - Governmental Funds
 Year Ended December 31, 2021

	General	Human Services	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes	\$ 220,180,937	\$ -	\$ 44,573,634	\$ -	\$ 14,255,957	\$ 279,010,528
Intergovernmental	64,777,244	194,244,056	-	2,904,207	2,270,416	264,195,923
Public charges for services	19,128,197	235	-	1,948	1,012,060	20,142,440
Intergovernmental charges for services	116,574	-	-	-	950,594	1,067,168
Fines, forfeitures and penalties	1,587,199	-	-	-	-	1,587,199
Licenses and permits	1,357,852	243,000	-	-	-	1,600,852
Investment income	62,110	778	2,299	29,856	5,728	100,771
Miscellaneous	2,387,593	630,144	530,746	274,626	431,546	4,254,655
Total revenues	309,597,706	195,118,213	45,106,679	3,210,637	18,926,301	571,959,536
Expenditures						
Current:						
General government	58,298,352	-	-	-	-	58,298,352
Health and human services	569,837	254,514,765	-	-	7,872,202	262,956,804
Public safety and criminal justice	135,573,575	-	-	-	862,080	136,435,655
Public works	1,296,266	-	-	-	-	1,296,266
Culture, education and recreation	24,704,340	-	-	-	6,445,406	31,149,746
Conservation and economic development	5,272,065	-	-	-	2,692,207	7,964,272
Capital outlay	257,453	2,835	-	59,905,179	299,303	60,464,770
Debt service:						
Principal retirement	-	-	43,447,941	-	-	43,447,941
Interest and fees	-	-	7,784,309	-	-	7,784,309
Total expenditures	225,971,888	254,517,600	51,232,250	59,905,179	18,171,198	609,798,115
Excess (deficiency) of revenues over (under) expenditures	83,625,818	(59,399,387)	(6,125,571)	(56,694,542)	755,103	(37,838,579)
Other Financing Sources (Uses)						
General obligation debt issued	-	-	158,087	60,720,715	-	60,878,802
Debt premium	-	-	1,616,137	-	-	1,616,137
Sale of capital assets	204,851	-	-	-	-	204,851
Transfers in	7,516	65,184,724	8,788,905	-	-	73,981,145
Transfers out	(82,030,397)	(444,776)	(3,894,209)	(59,506)	(201,565)	(86,630,453)
Total other financing sources (uses)	(81,818,030)	64,739,948	6,668,920	60,661,209	(201,565)	50,050,482
Net change in fund balances	1,807,788	5,340,561	543,349	3,966,667	553,538	12,211,903
Fund Balances, Beginning	69,635,487	31,832,314	4,159,276	57,307,146	2,408,781	165,343,004
Fund Balances, Ending	\$ 71,443,275	\$ 37,172,875	\$ 4,702,625	\$ 61,273,813	\$ 2,962,319	\$ 177,554,907

See notes to financial statements

County of Dane

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
Year Ended December 31, 2021

Net Change in Fund Balances, Total Governmental Funds \$ 12,211,903

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

Governmental funds report capital outlays as expenditures. However, in the
statement of net position the cost of these assets is capitalized and they are
depreciated over their estimated useful lives with depreciation expense reported
in the statement of activities.

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	60,464,770
Less some items are reported as capital outlay but are not capitalized	(23,005,869)
Depreciation is reported in the government-wide statements, less internal service funds	(22,518,744)
Capital contributions reported in the government-wide statements	14,124,024

Net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins) is to decrease net position.	(3,015,929)
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Receivables not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.	20,486
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Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Debt issued	(60,878,802)
Debt repaid	43,447,941

Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense.	225,385
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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.	
Compensated absences	(4,727,562)
Accrued interest on debt	(111,761)
Deferred loss on refunding	(86,034)
Other postemployment benefits	(3,743,504)
Deferred outflows of resources related to other post-employment benefits	(2,729,614)
Deferred inflows of resources related to other post-employment benefits	(4,158,611)
Net pension liability	31,606,688
Deferred outflows of resources related to pensions	30,348,118
Deferred inflows of resources related to pensions	(43,358,172)

Internal service funds are used by management to charge the costs of workers compensation, liability insurance and food service costs to individual funds. The change in net position of the internal service funds is reported with governmental activities.	(540,867)
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Change in Net Position of Governmental Activities \$ 23,573,846

County of Dane

Statement of Net Position - Proprietary Funds
December 31, 2021

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Assets			
Current Assets			
Cash and investments	\$ 53,175,118	\$ 3,020,913	\$ -
Taxes receivable	-	465,441	-
Accounts receivable, net	3,209,920	2,804	1,671,733
Due from other governments	-	3,129,193	206,469
Due from other funds	-	-	-
Inventories held for resale	-	-	-
Inventories	-	4,065,361	-
Prepaid items	55,913	24,680	38
Restricted cash and investments	-	-	-
Total current assets	<u>56,440,951</u>	<u>10,708,392</u>	<u>1,878,240</u>
Noncurrent Assets			
Restricted assets:			
Cash and investments	2,912,981	5,201,304	13,969,458
Net pension asset	2,030,045	3,328,804	512,024
Deposits with Wisconsin Municipal Mutual Insurance Company:			
Initial investment	-	-	-
Self-insured retention account	-	-	-
Advance to other funds	-	-	-
Capital assets:			
Land	27,420,479	1,063,837	3,543,077
Construction in progress	39,763,963	4,968,348	1,215,483
Land improvements	224,830,697	2,054,104	32,203,451
Buildings	175,149,772	22,458,192	8,238,751
Machinery and equipment	26,297,931	37,740,715	13,097,892
Intangibles	638,252	-	312,322
Less accumulated depreciation/amortization	<u>(194,971,282)</u>	<u>(25,528,833)</u>	<u>(36,118,333)</u>
Total capital assets (net)	<u>299,129,812</u>	<u>42,756,363</u>	<u>22,492,643</u>
Total noncurrent assets	<u>304,072,838</u>	<u>51,286,471</u>	<u>36,974,125</u>
Total assets	<u>360,513,789</u>	<u>61,994,863</u>	<u>38,852,365</u>
Deferred Outflows of Resources			
Unamortized loss on advance refunding	-	-	-
Pension related amounts	3,383,207	5,663,179	890,922
Other post-employment benefit related amounts, health	274,406	608,296	65,117
Other post-employment benefit related amounts, life	<u>273,211</u>	<u>427,099</u>	<u>55,032</u>
Total deferred outflows of resources	<u>3,930,824</u>	<u>6,698,574</u>	<u>1,011,071</u>

See notes to financial statements

Business-Type Activities - Enterprise Funds				Government
Badger Prairie		Nonmajor		Activities -
Health Care	Methane	Printing and	Total	Internal
Center	Gas	Services		Service
				Funds
\$ 1,683,007	\$ 3,417,592	\$ -	\$ 61,296,630	\$ 7,613,935
-	-	-	465,441	-
396,441	2,441,552	-	7,722,450	2,514
424,934	-	77,367	3,837,963	-
-	-	-	-	2,193,439
-	1,242,574	-	1,242,574	-
90,977	578,944	223,214	4,958,496	-
65,197	15,307	-	161,135	4,125
89,641	-	-	89,641	-
<u>2,750,197</u>	<u>7,695,969</u>	<u>300,581</u>	<u>79,774,330</u>	<u>9,814,013</u>
111,057	3,389,042	30,738	25,614,580	111,789
4,049,928	46,955	165,168	10,132,924	562,759
-	-	-	-	1,809,171
-	-	-	-	501,116
-	-	-	-	541,423
45,988	-	-	32,073,381	-
50,169	167,304	-	46,165,267	-
2,437,793	-	-	261,526,045	-
21,745,524	6,808,494	-	234,400,733	2,030,371
4,230,442	33,412,415	429,766	115,209,161	1,654,447
178,132	-	-	1,128,706	-
<u>(9,731,257)</u>	<u>(9,175,802)</u>	<u>(302,208)</u>	<u>(275,827,715)</u>	<u>(2,377,990)</u>
<u>18,956,791</u>	<u>31,212,411</u>	<u>127,558</u>	<u>414,675,578</u>	<u>1,306,828</u>
<u>23,117,776</u>	<u>34,648,408</u>	<u>323,464</u>	<u>450,423,082</u>	<u>4,833,086</u>
<u>25,867,973</u>	<u>42,344,377</u>	<u>624,045</u>	<u>530,197,412</u>	<u>14,647,099</u>
76,937	-	-	76,937	-
6,975,766	83,231	313,361	17,309,666	998,438
653,103	18,005	60,002	1,678,929	109,481
348,282	6,892	30,369	1,140,885	67,635
<u>8,054,088</u>	<u>108,128</u>	<u>403,732</u>	<u>20,206,417</u>	<u>1,175,554</u>

See notes to financial statements

County of DaneStatement of Net Position - Proprietary Funds
December 31, 2021

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Liabilities			
Current Liabilities			
Accounts payable	\$ 371,249	\$ 1,054,891	\$ 714,678
Accrued payroll and payroll taxes	387,625	645,469	84,770
Other accrued liabilities and deposits	27,523	97,258	80,337
Due to other governments	5,622,243	85,411	385,517
Due to other funds	-	-	2,193,439
Unearned revenue	-	-	-
Accrued compensated absences	800,117	1,308,566	166,248
Current portion of general obligation debt	4,700,000	3,727,795	4,242,063
Current portion of leases payable	-	-	-
Total current liabilities	<u>11,908,757</u>	<u>6,919,390</u>	<u>7,867,052</u>
Noncurrent Liabilities			
Advances from other funds	-	-	-
Leases payable	-	-	-
Accrued compensated absences	2,585,097	4,618,992	533,269
Long-term care and postclosure care costs payable	-	-	11,476,993
Other post-employment benefits, health	1,974,801	4,377,687	468,624
Other post-employment benefits, life	671,534	925,196	123,079
General obligation debt (including unamortized premium)	5,994,535	28,960,535	26,649,291
Total noncurrent liabilities	<u>11,225,967</u>	<u>38,882,410</u>	<u>39,251,256</u>
Total liabilities	<u>23,134,724</u>	<u>45,801,800</u>	<u>47,118,308</u>
Deferred Inflows of Resources			
Property taxes levied for next period	-	465,441	-
Pension related amounts	4,364,243	7,671,944	1,160,401
Other post-employment benefit related amounts, health	154,323	342,099	36,621
Other post-employment benefit related amounts, life	62,440	115,489	19,043
Total deferred inflows of resources	<u>4,581,006</u>	<u>8,594,973</u>	<u>1,216,065</u>
Net Position (Deficit)			
Net investment in capital assets	288,435,277	15,269,337	2,772,166
Restricted for:			
Capital projects	2,912,981	-	-
Net pension asset	2,030,045	3,328,804	512,024
Unrestricted (deficit)	<u>43,350,580</u>	<u>(4,301,477)</u>	<u>(11,755,127)</u>
Total net position (deficit)	<u>\$ 336,728,883</u>	<u>\$ 14,296,664</u>	<u>\$ (8,470,937)</u>

See notes to financial statements

Business-Type Activities - Enterprise Funds				Government
Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Total	Activities - Internal Service Funds
\$ 288,992	\$ 359,517	\$ 17,683	\$ 2,807,010	\$ 120,253
786,213	32,185	26,790	1,963,052	110,994
22,951	55,197	259	283,525	11,218,823
10,463	-	1,495	6,105,129	2,963
-	-	-	2,193,439	-
175,468	-	-	175,468	-
1,555,566	53,725	144,356	4,028,578	215,826
1,445,438	3,530,252	24,774	17,670,322	56,011
-	-	-	-	9,137
<u>4,285,091</u>	<u>4,030,876</u>	<u>215,357</u>	<u>35,226,523</u>	<u>11,734,007</u>
-	-	541,423	541,423	-
-	-	-	-	4,792
3,648,363	136,528	482,305	12,004,554	470,637
-	-	-	11,476,993	-
4,700,144	129,573	431,809	12,082,638	787,899
781,403	20,413	57,937	2,579,562	130,284
<u>9,504,432</u>	<u>20,804,818</u>	<u>66,899</u>	<u>91,980,510</u>	<u>252,671</u>
<u>18,634,342</u>	<u>21,091,332</u>	<u>1,580,373</u>	<u>130,665,680</u>	<u>1,646,283</u>
<u>22,919,433</u>	<u>25,122,208</u>	<u>1,795,730</u>	<u>165,892,203</u>	<u>13,380,290</u>
-	-	-	465,441	-
9,021,471	82,820	403,742	22,704,621	1,253,395
367,298	10,126	33,745	944,212	61,571
115,239	1,559	8,804	322,574	19,359
<u>9,504,008</u>	<u>94,505</u>	<u>446,291</u>	<u>24,436,848</u>	<u>1,334,325</u>
8,194,915	10,266,383	66,623	325,004,701	1,096,006
-	-	-	2,912,981	-
4,049,928	46,955	165,168	10,132,924	562,759
<u>(10,746,223)</u>	<u>6,922,454</u>	<u>(1,446,035)</u>	<u>22,024,172</u>	<u>(550,727)</u>
<u>\$ 1,498,620</u>	<u>\$ 17,235,792</u>	<u>\$ (1,214,244)</u>	<u>\$ 360,074,778</u>	<u>\$ 1,108,038</u>

See notes to financial statements

County of Dane

Statement of Revenues, Expenses and Changes In

Net Position - Proprietary Funds

Year Ended December 31, 2021

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Operating Revenues			
Charges for services	\$ 14,046,449	\$ 94,374	\$ 14,491,579
Intergovernmental charges for services	-	17,854,783	-
Parking, registration and rental fees, tolls and fines	6,974,195	11,852,308	-
Other	-	66,150	25,653
Total operating revenues	<u>21,020,644</u>	<u>29,867,615</u>	<u>14,517,232</u>
Operating Expenses			
Personal services	8,555,670	14,333,710	2,268,517
Contractual services	3,825,740	1,420,102	1,206,617
Highway operations	-	4,357,489	-
Insurance services	-	-	-
Other	3,374,539	-	7,797,959
Depreciation	11,589,340	2,726,963	2,618,994
Total operating expenses	<u>27,345,289</u>	<u>22,838,264</u>	<u>13,892,087</u>
Operating income (loss)	<u>(6,324,645)</u>	<u>7,029,351</u>	<u>625,145</u>
Nonoperating Revenues (Expenses)			
Intergovernmental grants	8,300,614	161,520	6,858
Investment income (loss)	33,162	15,277	(33,121)
Interest expense	(325,335)	(819,315)	(753,288)
Amortization of bond premium	50,587	142,853	176,971
Amortization of loss on refunding	-	-	-
Gain (Loss) on sale of capital assets	348,389	14,832	(16,933)
Passenger facility charges	2,991,209	-	-
Total nonoperating revenues (expenses)	<u>11,398,626</u>	<u>(484,833)</u>	<u>(619,513)</u>
Income (loss) before contributions and transfers	5,073,981	6,544,518	5,632
Capital contributions	3,747,521	-	-
Transfers in	-	-	29,650
Transfers out	<u>(66,990)</u>	<u>(4,877,241)</u>	<u>(16,061)</u>
Change in net position	8,754,512	1,667,277	19,221
Total Net Position (Deficit), Beginning	<u>327,974,371</u>	<u>12,629,387</u>	<u>(8,490,158)</u>
Total Net Position (Deficit), Ending	<u>\$ 336,728,883</u>	<u>\$ 14,296,664</u>	<u>\$ (8,470,937)</u>

See notes to financial statements

Business-Type Activities - Enterprise Funds

Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Total	Governmental Activities- Internal Service Funds
\$ 8,779,352	\$ 12,578,634	\$ -	\$ 49,990,388	\$ 10,721,516
-	-	1,722,058	19,576,841	-
-	-	-	18,826,503	-
8,429	-	-	100,232	6,364
<u>8,787,781</u>	<u>12,578,634</u>	<u>1,722,058</u>	<u>88,493,964</u>	<u>10,727,880</u>
16,769,811	612,639	697,562	43,237,909	2,412,009
4,725,968	2,316,395	95,993	13,590,815	107,900
-	-	-	4,357,489	-
-	-	-	-	5,930,486
1,597,918	3,378,162	832,940	16,981,518	2,457,883
850,225	1,639,262	25,523	19,450,307	94,817
<u>23,943,922</u>	<u>7,946,458</u>	<u>1,652,018</u>	<u>97,618,038</u>	<u>11,003,095</u>
<u>(15,156,141)</u>	<u>4,632,176</u>	<u>70,040</u>	<u>(9,124,074)</u>	<u>(275,215)</u>
3,350,356	-	-	11,819,348	-
167	2,271	67	17,823	83,502
(283,328)	(671,730)	(1,098)	(2,854,094)	(8,632)
97,174	99,204	501	567,290	2,930
(24,999)	-	-	(24,999)	-
-	4,000	-	350,288	(320,558)
-	-	-	2,991,209	-
<u>3,139,370</u>	<u>(566,255)</u>	<u>(530)</u>	<u>12,866,865</u>	<u>(242,758)</u>
(12,016,771)	4,065,921	69,510	3,742,791	(517,973)
-	-	-	3,747,521	-
13,855,500	3,894,119	-	17,779,269	-
<u>(136,872)</u>	<u>(4,871)</u>	<u>(5,032)</u>	<u>(5,107,067)</u>	<u>(22,894)</u>
1,701,857	7,955,169	64,478	20,162,514	(540,867)
<u>(203,237)</u>	<u>9,280,623</u>	<u>(1,278,722)</u>	<u>339,912,264</u>	<u>1,648,905</u>
<u>\$ 1,498,620</u>	<u>\$ 17,235,792</u>	<u>\$ (1,214,244)</u>	<u>\$ 360,074,778</u>	<u>\$ 1,108,038</u>

See notes to financial statements

County of Dane

Statement of Cash Flows -
Proprietary Funds
Year Ended December 31, 2021

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Cash Flows From Operating Activities			
Received from customers	\$ 20,103,448	\$ 30,158,782	\$ 14,174,902
Received from other funds	-	-	-
Paid to suppliers for goods and services	(8,273,012)	(6,267,404)	(7,345,910)
Paid to employees for services	(8,555,670)	(14,333,710)	(2,268,517)
Net cash flows from operating activities	<u>3,274,766</u>	<u>9,557,668</u>	<u>4,560,475</u>
Cash Flows From Noncapital Financing Activities			
Transfers in	-	-	29,650
Transfers out	(66,990)	(4,877,241)	(16,061)
Intergovernmental grants	8,300,614	161,520	6,858
Interfund payments	-	-	-
Repayment of advances from other funds	-	-	-
Advances from other funds	-	-	-
Net cash flows from noncapital financing activities	<u>8,233,624</u>	<u>(4,715,721)</u>	<u>20,447</u>
Cash Flows From Capital and Related Financing Activities			
Debt issued	-	5,886,372	1,433,327
Principal payments on capital debt	(4,585,000)	(3,121,158)	(4,564,386)
Premium on debt issued	-	195,200	47,510
Interest paid on capital debt	(336,706)	(801,556)	(758,631)
Acquisition and construction of capital assets	(13,403,429)	(4,080,208)	(953,834)
Passenger facility charges	2,991,209	-	-
Net cash flows from capital and related financing activities	<u>(15,333,926)</u>	<u>(1,921,350)</u>	<u>(4,796,014)</u>
Cash Flows From Investing Activities			
Investment income (loss)	33,162	15,277	(33,121)
Marketable securities purchased	-	-	(210,117)
Net cash flows from investing activities	<u>33,162</u>	<u>15,277</u>	<u>(243,238)</u>
Net increase (decrease) in cash and cash equivalents	(3,792,374)	2,935,874	(458,330)
Cash and Cash Equivalents, Beginning	<u>59,880,473</u>	<u>5,286,343</u>	<u>3,504,973</u>
Cash and Cash Equivalents, Ending	<u>\$ 56,088,099</u>	<u>\$ 8,222,217</u>	<u>\$ 3,046,643</u>

See notes to financial statements

Business-Type Activities - Enterprise Funds

Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Total	Governmental Activities - Internal Service Funds
\$ 8,100,118	\$ 11,453,148	\$ 663,414	\$ 84,653,812	\$ -
-	-	1,061,717	1,061,717	10,801,254
(6,629,083)	(7,252,252)	(988,249)	(36,755,910)	(8,085,727)
<u>(16,769,811)</u>	<u>(612,639)</u>	<u>(697,562)</u>	<u>(43,237,909)</u>	<u>(2,412,009)</u>
(15,298,776)	3,588,257	39,320	5,721,710	303,518
13,855,500	3,894,119	-	17,779,269	-
(136,872)	(4,871)	(5,032)	(5,107,067)	(22,894)
3,350,356	-	-	11,819,348	-
-	-	-	-	4,116,042
-	-	-	-	15,458
-	-	(15,458)	(15,458)	-
<u>17,068,984</u>	<u>3,889,248</u>	<u>(20,490)</u>	<u>24,476,092</u>	<u>4,108,606</u>
162,579	1,690,715	28,066	9,201,059	60,139
(1,400,797)	(3,223,020)	(18,887)	(16,913,248)	(67,384)
5,390	-	930	249,030	1,990
(283,329)	(679,234)	(1,006)	(2,860,462)	(8,632)
(240,476)	(2,026,022)	-	(20,703,969)	(47,892)
-	-	-	2,991,209	-
<u>(1,756,633)</u>	<u>(4,237,561)</u>	<u>9,103</u>	<u>(28,036,381)</u>	<u>(61,779)</u>
167	2,271	67	17,823	83,502
-	-	-	(210,117)	-
<u>167</u>	<u>2,271</u>	<u>67</u>	<u>(192,294)</u>	<u>83,502</u>
13,742	3,242,215	28,000	1,969,127	4,433,847
<u>1,869,963</u>	<u>3,564,419</u>	<u>2,738</u>	<u>74,108,909</u>	<u>3,291,877</u>
<u>\$ 1,883,705</u>	<u>\$ 6,806,634</u>	<u>\$ 30,738</u>	<u>\$ 76,078,036</u>	<u>\$ 7,725,724</u>

See notes to financial statements

County of Dane

Statement of Cash Flows -
Proprietary Funds
Year Ended December 31, 2021

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities			
Operating income (loss)	\$ (6,324,645)	\$ 7,029,351	\$ 625,145
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:			
Noncash items included in operating income:			
Depreciation	11,589,340	2,726,963	2,618,994
Changes in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	(1,011,486)	(2,804)	(441,523)
Due from other governments	-	84,561	76,204
Inventories held for resale	-	-	-
Inventories	-	(339,381)	-
Prepaid items	(9,003)	6,201	1,259
Accounts payable	(846,162)	253,906	(94,770)
Accrued payroll and payroll taxes	(27,982)	37,922	(11,852)
Accrued compensated absences	183,756	12,187	(57,502)
Other accrued liabilities and deposits	(43,385)	-	-
Due to other governments	21,202	5,290	1,599,690
Other post-employment benefits	335,513	564,523	85,147
Pension related deferrals, assets and liabilities	(587,582)	(821,051)	(169,405)
Unearned revenue	(4,800)	-	-
Long-term care and postclosure care costs payable	-	-	329,088
Net cash flows from operating activities	<u>\$ 3,274,766</u>	<u>\$ 9,557,668</u>	<u>\$ 4,560,475</u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position - Proprietary Funds			
Cash and investments - statement of net position - proprietary fund	\$ 53,175,118	\$ 3,020,913	\$ -
Restricted cash and investments - statement of net position - proprietary fund:			
Current	-	-	-
Noncurrent	2,912,981	5,201,304	13,969,458
Less noncash equivalents	-	-	(10,922,815)
Cash and cash equivalents, ending	<u>\$ 56,088,099</u>	<u>\$ 8,222,217</u>	<u>\$ 3,046,643</u>
Noncash Investing, Capital and Related Financing Activities			
State and federal financed capital asset improvements	<u>\$ 3,747,521</u>	<u>\$ -</u>	<u>\$ -</u>
Amortization of premium	<u>\$ 50,587</u>	<u>\$ 142,853</u>	<u>\$ 176,971</u>
Amortization of loss on refunding	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

Business-Type Activities - Enterprise Funds

Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Total	Governmental Activities - Internal Service Funds
\$ (15,156,141)	\$ 4,632,176	\$ 70,040	\$ (9,124,074)	\$ (275,215)
850,225	1,639,262	25,523	19,450,307	94,817
(156,370)	(1,131,637)	3,073	(2,740,747)	104,595
(11,733)	-	-	149,032	(407)
-	4,300,226	-	4,300,226	-
(32,897)	-	(41,174)	(413,452)	-
(55,451)	(6,057)	-	(63,051)	(1,434)
17,133	(205,443)	397	(874,939)	(207,869)
96,351	-	-	94,439	(27,484)
533,244	41,388	5,887	718,960	9,934
2,350	19,798	2,085	(19,152)	689,114
(23,054)	(5,684,001)	(5,283)	(4,086,156)	-
(208,820)	21,169	11,998	809,530	80,888
(1,153,613)	(38,624)	(33,226)	(2,803,501)	(163,421)
-	-	-	(4,800)	-
-	-	-	329,088	-
<u>\$ (15,298,776)</u>	<u>\$ 3,588,257</u>	<u>\$ 39,320</u>	<u>\$ 5,721,710</u>	<u>\$ 303,518</u>
\$ 1,683,007	\$ 3,417,592	\$ -	\$ 61,296,630	\$ 7,613,935
89,641	-	-	89,641	-
111,057	3,389,042	30,738	25,614,580	111,789
-	-	-	(10,922,815)	-
<u>\$ 1,883,705</u>	<u>\$ 6,806,634</u>	<u>\$ 30,738</u>	<u>\$ 76,078,036</u>	<u>\$ 7,725,724</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>
<u>\$ 91,784</u>	<u>\$ 99,204</u>	<u>\$ 501</u>		<u>\$ 2,930</u>
<u>\$ 24,999</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>

See notes to financial statements

County of Dane

Statement of Fiduciary Net Position

Fiduciary Funds

December 31, 2021

	Private Purpose Trust	Custodial Funds
Assets		
Cash and investments	\$ 171,605	\$ 7,337,815
Delinquent special assessments receivable	-	1,297,374
Total assets	<u>171,605</u>	<u>8,635,189</u>
Liabilities		
Due to other governmental units	-	6,717,736
Due to farm drainage districts	-	244,936
Held for victims	-	7,958
Held for inmates	-	1,143,010
Held for human services clients	-	521,549
Total liabilities	<u>-</u>	<u>8,635,189</u>
Net Position		
Restricted for private purpose trust activities	<u>171,605</u>	<u>-</u>
Total net position	<u>\$ 171,605</u>	<u>\$ -</u>

See notes to financial statements

County of Dane

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

Year Ended December 31, 2021

	Private Purpose Trusts	Custodial Funds
Additions		
Special assessments collected for other governments	\$ -	\$ 1,017,802
Bonds	-	2,811,728
Fines and forfeitures	-	493,297
Prepaid filing fees	-	2,672,492
General trust	-	10,307,471
Traffic	-	1,035,296
Farm drainage assessments	-	1,112,348
Dog licenses	-	449,625
Inmate deposits	-	6,548,015
Sheriff evidence	-	69,527
Deposits for human services clients	-	6,225,204
Investment income	18,796	-
	<u>18,796</u>	<u>-</u>
Total additions	<u>18,796</u>	<u>32,742,805</u>
Deductions		
Scholarships and Badger Prairie Health Care Center: Center patient benefits	4,816	-
Special assessments distributed to other governments	-	1,017,802
Bonds	-	2,811,728
Fines and forfeitures	-	493,297
Prepaid filing fees	-	2,672,492
General trust	-	10,307,471
Traffic	-	1,035,296
Farm drainage services	-	1,112,348
Dog licenses, paid to districts	-	18,541
Dog licenses, paid to state	-	5,083
Dog licenses, Paid to City of Madison	-	426,001
Inmate commissary	-	913,860
Inmate bonds	-	2,830,525
Inmate jail diversion	-	332,342
Inmate phone time	-	924,090
Funds released to former inmates	-	1,547,198
Funds held as sheriff evidence	-	69,527
Payments for human services clients	-	6,225,204
	<u>4,816</u>	<u>32,742,805</u>
Total deductions	<u>4,816</u>	<u>32,742,805</u>
Change in net position	13,980	-
Net Position, Beginning	<u>157,625</u>	<u>-</u>
Net Position, Ending	<u>\$ 171,605</u>	<u>\$ -</u>

See notes to financial statements

County of Dane

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December 31, 2021

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County of Dane

Notes to Financial Statements
December 31, 2021

1. Summary of Significant Accounting Policies

The accounting policies of the County of Dane, Wisconsin (County) conform to generally accepted accounting principles as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Reporting Entity

This report includes all of the funds of the County. The reporting entity for the County consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or 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. The County has not identified any organizations that meet that criteria.

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, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

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

Separate financial statements are provided for governmental funds and 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.

County of Dane

Notes to Financial Statements
December 31, 2021

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

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

Major Governmental Funds

The County reports the following major governmental funds:

General Fund - accounts for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Human Services - Special Revenue Fund is used to account for and report grants and local revenues legally restricted or committed to supporting expenditures for the human services related programs.

Debt Service - is used to account for and report financial resources that are restricted, committed or assigned to expenditure for the payment of general long-term debt principal, interest and related costs, other than enterprise debt.

Capital Projects - are used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets for the County's general capital projects program.

Major Enterprise Funds

The County reports the following major enterprise funds:

Airport - accounts for operations and maintenance of the County's airport

Highway - accounts for funds used to maintain and improve roadways within the County's jurisdiction

Sanitary Landfill - accounts for operations and maintenance of a sanitary landfill serving as a solid waste disposal site for the entire County

Badger Prairie Health Care Center - accounts for activity associated with the operations and maintenance of the County's health care facility.

Methane Gas - accounts for the preparation, maintenance and sale of the compressed natural gas extraction system at the County landfill sites.

County of Dane

Notes to Financial Statements
December 31, 2021

The County reports the following nonmajor governmental and enterprise funds:

Nonmajor Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- Board of Health
- Library
- Land Information
- Bridge Aid
- Community Development Block Grant (CDBG) Loans
- HOME
- Commerce Revolving Loan
- Interoperable Radio System

Nonmajor Enterprise Funds

Enterprise Funds may be used to report any activity for which a fee is charged to external users for goods or services and must be used for activities which meet certain debt or cost recovery criteria.

- Printing and Services

In addition, the County reports the following fund types:

Internal Service Funds

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.

Internal service funds have been established by the County to pay for workers' compensation and general liability claims and to purchase insurance coverage from outside carriers. Additionally, Consolidated Food Service operations are accounted for as internal service funds. Billings for services to user funds and other governmental units are based on standard rates which are set at a level intended to recover the costs of providing services.

Fiduciary Funds

Private-purpose trust funds are used to account for all fiduciary activities that are not required to be reported in pension and other employee benefit trust funds and are held in a trust that meet certain criteria. The John T. Lyle trust operations is accounted for as a private-purpose trust fund.

Custodial funds are used to account for and report assets controlled by the County and the assets are for the benefit of individuals, private organizations and/or other governmental units. The Delinquent Special Assessments, Clerk of Courts and Other Custodial operations are accounted for as custodial funds.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported 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 recorded when 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. 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 revenues as soon as all eligibility requirements imposed by the provider are met. Unbilled receivables are recorded as revenues when services are provided.

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

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. However, the County also judgmentally uses an extended period of time, mainly due to delays from the State of Wisconsin, to avoid artificially distorting normal revenue patterns. 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 recorded in the year levied as receivables and unearned revenues. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

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 unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met and recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, 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.

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

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 in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Airport, Highway, Sanitary Landfill, Badger Prairie Health Care Center, Printing and Services and Methane Gas 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.

All Financial Statements

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, deferred outflows of resources, liabilities and deferred inflows of resources 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.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

Deposits and Investments

For purposes of the statement of cash flows, the County considers all highly 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:

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

The County has adopted a written, formal investment policy. That policy follows the state statute for allowable investments.

As described in Note 4, the County is exposed to the following deposit and investment risks: custodial credit risk (deposits and investments), interest rate risk, credit risk and concentration of credit risk.

County of Dane

Notes to Financial Statements
December 31, 2021

For custodial credit risk, County policy explicitly requires all investment institutions acting as a depository for the County to enter into a depository agreement requiring the depository to pledge collateral to secure amounts over and above guaranteed amounts. The policy does not specifically address custodial credit risk for investments.

For credit risk, County policy explicitly requires the investment officer to minimize this risk by limiting the County's investments to the safest types of securities; pre-qualifying the financial institutions the County will do business with and diversifying the County's investment portfolio.

For interest rate risk, County policy explicitly requires the investment officer to minimize this risk by structuring the County's investment portfolio so that securities mature to meet cash requirements for ongoing operations; and investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools.

For concentration of credit risk, County policy explicitly requires limiting investments to avoid over-concentration in securities from a specific issuer or business sector, excluding U.S. Treasury securities.

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 methods and inputs as outlined in Note 4. 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. Investment income on commingled investments of governmental accounting funds is allocated to all the participating funds based upon average monthly balances. In addition, other funds earn interest on investments specifically held by their fund. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. On December 31, 2021, the fair value of the County's share of the LGIPs assets was substantially equal to the amount as reported in these statements.

The Madison Community Foundation (the Foundation) is a community endowment fund. The Foundation is not registered with the Securities and Exchange Commission. It constitutes a contractual agreement between the County and the Foundation with respect to investment of County assets. The Foundation reports the fair value of its underlying assets annually. On December 31, 2021, the fair value of the Foundation's assets was substantially equal to the County's share as reported in Note 4.

See Note 4 for further information.

County of Dane

Notes to Financial Statements
December 31, 2021

Receivables

Property and Sales Taxes

Property taxes are levied in December on the assessed value as of the prior January 1. They are not legally available for appropriation until the ensuing year. In addition to property taxes for the County, taxes are collected for and remitted to the local governments as well as the local school district and technical college district. Taxes for all local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other governments on the accompanying Statement of Fiduciary Net Position

Property tax calendar - 2021 tax roll:

Lien date and levy date	December 2021
Tax bills mailed	December 2021
Payment in full, or	January 31, 2022
First installment due	January 31, 2022
Second installment due	July 31, 2022
Personal property taxes in full	January 31, 2022
Tax sale, 2021 delinquent real estate taxes	October 2024

Property taxes are due, in the year subsequent to levy, on the last day of January and collected by local treasurers through that date, at which time unpaid taxes are assigned to the County and appropriate receivables and payables are recorded. The City of Madison allows real estate taxes to be paid in four installments: January 31, March 31, May 31 and July 31. Tax collections become the responsibility of the County and taxes receivable include unpaid taxes levied for all taxing entities within the County. The County makes restitution to local districts in August for payables recorded at the settlement date without regard to collected funds. A lien is placed on all properties for which a portion of the current tax levy remains unpaid as of September 1. The interest and penalties on taxes not paid within 60 days of the end of the current fiscal period are shown as unavailable revenue until they are received in cash.

The portion of County property taxes receivable at December 31, 2021, which relates to taxes initially levied by other municipalities and uncollected within sixty days after year-end, has been reflected in the accompanying financial statements as nonspendable fund balance in the general fund in the amount of \$4,136,783. The portion initially levied by the County and uncollected within sixty days after year-end is reported within the unavailable revenue in the general fund in the amount of \$752,920.

The County has a .5% sales tax which is collected by the State of Wisconsin. Total revenues of \$70,438,937 from this tax for the 2021 fiscal year are recorded in the general fund. The County has accrued two months of the subsequent year's collections as receivable.

Allowances

No allowance for uncollectible delinquent taxes has been provided because of the County's demonstrated ability to recover any losses through the sale of the applicable property.

Accounts receivable in all funds have been adjusted for all known uncollectible accounts.

County of Dane

Notes to Financial Statements
December 31, 2021

Due To/From/Advances

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." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental and business-type 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."

Loans Receivable

The County has received federal and state grant funds for economic development loan programs to various businesses. 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 unavailable revenue 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.

Beneficial Interest in Assets Held by Community Foundation

Upon dissolution of the County's operating agreement with the Henry Vilas Zoological Society, Inc. (Society) in 2019, the Society established endowment funds that are held and managed with the Madison Community Foundation (community foundation) which is an unrelated nonprofit foundation, as defined by FASB ASC Topic 958. Third-party donors may make contributions to the funds for the benefit of the County. The community foundation has explicit variance power over the third-party gifts in the funds according to a trust agreement; therefore, in accordance with FASB ASC Topic 958, the interest and principal balance related to the third-party gifts is not reflected in the financial statements unless and until distributed. Earnings are available for distribution to the County for operations at the discretion of the community foundation.

On December 31, 2021 the unrecorded fair value of the assets held by the community foundation is as follows:

Pass-through funds	\$ 8,527,320
Endowment funds	1,377,280
Entrance redesign funds	200,000
Entrance accessibility funds	<u>96,489</u>
Fair value of third-party assets held at the Community Foundation	<u>\$ 10,201,089</u>

Inventories and Prepaid Items

Governmental fund inventory items are charged to expenditure accounts when purchased. Year-end inventory was not significant. Proprietary fund inventories are generally used for construction or for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average and charged to construction or operation and maintenance expense when used.

County of Dane

Notes to Financial Statements

December 31, 2021

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

In 2019, the County converted its extraction of methane gas at the County-owned landfill to creating and selling compressed natural gas (CNG). A byproduct of this activity is the creation of Renewable Identification Numbers (RIN) which are serial numbers assigned to a batch of biofuels by the Environmental Protection Agency for the purpose of tracking its production, use and trading. The RINs are classified on the County's books as 'inventories held for resale' and are reported at fair market value. As of December 31, 2021 the RINS are valued at \$1,242,574.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

Capital Assets

Government-Wide Statements

Capital assets are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets, \$100,000 for internally generated computer software and an estimated useful life in excess of one year. The County will capitalize infrastructure if it exceeds the following thresholds: 1) Roads - 25% of the County's definition of a segment, 2) Bridges - over 20 feet and 3) Culverts - over 10 feet. The County is also capitalizing all traffic signals. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets, works of art and similar items, in addition to capital assets received in a service concession arrangement, are recorded at their acquisition value at the date of donation.

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. The cost of property replaced, retired or otherwise disposed of, is deducted from capital assets and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

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

	<u>Years</u>
Land improvements	10 - 20
Buildings	20 - 40
Machinery and equipment	5 - 10
Intangibles	5
Roads	25 - 40
Bridges	50
Traffic signals	40
Culverts	50

County of Dane

Notes to Financial Statements

December 31, 2021

The County's collection of zoo animals meets the definition of a capital asset and has been capitalized in past reports. However, after further consideration, the County made the decision during 2010 to no longer capitalize the zoo animals as a collection for the following reasons: 1) The collection is not being held for financial gain. 2) The collection is protected, kept unencumbered, is cared for and preserved. 3) Additionally, animal collections have numerous attributes, including species, age, sex, relationship and value to other animals, endangered status and breeding potential, which makes it impractical to assign value. For those that value can be assigned, they have been determined to not be material to the government-wide financial statements. In an ongoing commitment to enhance the worldwide reproduction and preservation of animals, the County shares animals with other organizations. Consistent with industry practice, the County does not record any asset or liability for such sharing arrangements, as generally these arrangements are without monetary consideration.

Fund Financial Statements

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

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund statements.

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 and proprietary 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 on December 31, 2021 are determined on the basis of current salary rates and include salary related payments.

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 obligations consist primarily of notes and bonds payable, capital leases, other post-employment benefits and accrued compensated absences.

County of Dane

Notes to Financial Statements
December 31, 2021

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) 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 amortized over the life of the issue using the effective interest method. The balance at year-end is shown as an increase or decrease in the liability section of the statement of net position.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

Government-Wide Financial Statements

Equity is classified 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/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. **Restricted Net Position** - Consists of net position 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 position that does 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 Financial Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** - Consists of fund balances 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.

County of Dane

Notes to Financial Statements

December 31, 2021

- c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority (the County Board). Fund balance amounts are committed through a formal action (resolution) of the County. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County that originally created the commitment.
- d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. Fund balance may be assigned by the board through resolution. Assignments may take place after the end of the reporting period.
- e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

Post-Employment Benefits Other Than Pensions (OPEB)

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

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 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.

Pension

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

County of Dane

Notes to Financial Statements
December 31, 2021

2. Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position

The governmental fund balance sheet includes reconciliation between *fund balance - total governmental funds* and *net position - governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. The details of this \$689,364,904 difference are as follows:

Land	\$ 167,933,780
Construction in progress	71,164,793
Land improvements	102,675,397
Buildings	263,324,079
Machinery and equipment	91,409,231
Intangibles	9,119,324
Infrastructure	259,894,135
Less:	
Accumulated depreciation	(274,849,007)
Internal service fund capital assets, net of accumulated depreciation	<u>(1,306,828)</u>
Adjustment for Capital Assets	<u>\$ 689,364,904</u>

Another element of this reconciliation explains that "some liabilities, including long-term debt are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$413,372,438 difference in liabilities is as follows:

Bonds and notes payable	\$ 324,646,297
Compensated absences	80,802,314
Capital lease obligations	13,929
Accrued interest	867,862
Unamortized debt premium	8,051,110
Less internal service fund long-term liabilities	<u>(1,009,074)</u>
Net adjustment to reduce fund balance, total governmental funds to arrive at net position, governmental activities	<u>\$ 413,372,438</u>

3. Stewardship, Compliance and Accountability

Excess Expenditures and Other Financing Uses Over Appropriations

The following fund had an excess of expenditures and other financing uses over appropriations at the legal level of budgetary control for the year ended December 31, 2021:

	<u>Excess</u>
Major Fund:	
Debt Service Fund	\$ 1,639,968

County of Dane

Notes to Financial Statements

December 31, 2021

The legal level of budget control is the agency level of expenditures except for certain agencies (i.e., corporation counsel) which are adopted by individual programs and/or groups of programs (i.e., child support), within the agency. Some individual agencies experienced expenditures which exceeded appropriations. The detail of those items can be found in the County's year-end budget to actual report.

Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year-end.

As of December 31, 2021, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Reason</u>	<u>Amount</u>
Proprietary Fund, Sanitary Landfill	Charges for services not sufficient to cover expenses	\$ 8,470,937
Proprietary Fund, Printing and services	Charges for services not sufficient to cover expenses	1,214,244
Internal Service Fund, Insurance	Charges for services not sufficient to cover expenses	1,227,612
Nonmajor Fund, CDBG Loans	Grants not sufficient to cover loan activity	456

It is anticipated that future charges for services, grants, participant payments or transfers from other funds will provide sufficient funding to eliminate these deficits.

Limitations on the County's Tax Levy

Wisconsin law limits the County's future tax levies. Generally, the County is limited to its prior tax levy dollar amount, increased by the greater of the percentage change in the County's equalized value due to new construction or zero percent. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The County is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

4. Detailed Notes on All Funds

Deposits and Investments

The County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments. In addition, investments are separately held by several of the County's funds.

County of Dane

Notes to Financial Statements

December 31, 2021

The County's cash and investments at year-end were comprised of the following:

	<u>Associated Risks</u>	<u>Carrying Value</u>	<u>Bank and Investment Balances</u>
Deposits and cash on hand	Custodial credit	\$ 42,339,109	\$ 44,576,437
U.S. treasuries	Custodial credit, interest rate	6,462,989	6,462,989
U.S. agencies, implicitly guaranteed	Credit, custodial credit, concentration of credit and interest rate risk	17,576,284	17,576,284
Negotiable certificates of deposit	Custodial credit, interest rate, credit, concentration of credit risk	1,865,162	1,865,162
Madison Community Foundation	Credit	110,989	110,989
Local Government Investment Pool	Credit, interest rate risk	236,036,507	236,036,507
		<u>\$ 304,391,040</u>	<u>\$ 306,628,368</u>
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments		\$ 270,564,494	
Restricted cash and investments		26,317,126	
Per statement of net position, fiduciary funds:			
Cash and Investments			
Private purpose trust		171,605	
Custodial		7,337,815	
		<u>\$ 304,391,040</u>	

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit amounts (interest-bearing and noninterest bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities. This coverage has been considered in computing the amounts in Category 1 above.

The Securities Investor Protection Corporation (SIPC), created by the Securities Investor Protection Act of 1970, is an independent government-sponsored corporation (not an agency of the U.S. government).

The County's investments at U.S. Bank Investments, Inc. provide SIPC membership account protection up to a maximum of \$500,000 per customer, of which \$100,000 may be in cash. In addition, the County maintains a letter of credit with U.S. Bank National Association up to \$175,000,000 to cover deposits and investments.

County of Dane

Notes to Financial Statements
December 31, 2021

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

	December 2021			
	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 6,462,989	\$ -	\$ -	\$ 6,462,989
U.S. agencies, implicitly	-	17,576,284	-	17,576,284
Negotiable certificates of deposit	-	1,865,162	-	1,865,162
Total	\$ 6,462,989	\$ 19,441,446	\$ -	\$ 25,904,435

The valuation methods for recurring fair value measurements are as follows:

Investment Type	Valuation Method
U.S. agencies, implicitly guaranteed	Institutional bond quotes, evaluations based on various market and industry inputs
U.S. treasuries	Institutional bond quotes, evaluations based on various market and industry inputs
Negotiable certificates of deposit	Institutional bond quotes, evaluations based on various market and industry inputs

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned to the County.

The County does not have any deposits exposed to custodial credit risk.

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The County does not have any investments exposed to custodial credit risk.

County of Dane

Notes to Financial Statements
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Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

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

	<u>Standard & Poor's</u>	<u>Moody's Investor Service</u>
U.S. Agencies Implicitly Guaranteed:		
Federal Home Loan Bank	AA+	Aaa
Federal Farm Credit Bank System	AA+	Aaa
Federal National Mortgage Association	AA+	Aaa
Federal Home Loan Mortgage Corporation	AA+	Aaa
Negotiable Certificates of Deposit:		
Negotiable certificates of deposit	AA+	Aaa

The County also had investments in the following external pools which are not rated:

Local Government Investment Pool
Madison Community Foundation

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

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

Investment Type	Fair Value	Maturity		
		6 Months - 1 Year	1 Year - 2 Years	2 Years - 3 Years
U.S. treasuries	\$ 6,462,989	\$ 579,359	\$ 79,269	\$ 5,804,361
U.S. agencies, implicit	17,576,284	9,749,969	7,826,315	-
Negotiable certificates of deposit	1,865,162	982,245	882,918	-

As of December 31, 2021, the LGIP investments had an average maturity of 61 days.

The County's investments held at the Madison Community Foundation were not rated.

Concentration of Credit Risk

Concentration of credit risk is the risk that the County has a high percentage of its investments invested in one type of investment. At December 31, 2021, the County does not have any investment types that make up greater than 5% of the County's total portfolio.

See Note 1 for further information on deposit and investment policies.

County of Dane

Notes to Financial Statements
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Restricted Assets

Restricted assets consist of the following:

Airport:

Unspent passenger facility charges	\$ 2,912,981
Net pension asset	<u>2,030,045</u>
Subtotal	<u>4,943,026</u>

Highway:

Unspent bond proceeds	5,201,304
Net pension asset	<u>3,328,804</u>
Subtotal	<u>8,530,108</u>

Sanitary Landfill:

Long-term care and closure cost deposit	10,922,815
Unspent bond proceeds	3,046,643
Net pension asset	<u>512,024</u>
Subtotal	<u>14,481,482</u>

Badger Prairie Health Care Center:

Patient trust funds held by the County	89,641
Unspent bond proceeds	111,057
Net pension asset	<u>4,049,928</u>
Subtotal	<u>4,250,626</u>

Methane Gas:

Unspent bond proceeds	3,389,042
Net pension asset	<u>46,955</u>
Subtotal	<u>3,435,997</u>

Printing and Services:

Unspent bond proceeds	30,738
Net pension asset	<u>165,168</u>
Subtotal	<u>195,906</u>

Consolidated Foods:

Unspent bond proceeds	111,789
Net pension asset	<u>562,759</u>
Subtotal	<u>674,548</u>

Governmental Activities:

Net pension asset (less internal service funds)	<u>36,511,693</u>
Total	<u>\$ 99,982,287</u>

County of Dane

Notes to Financial Statements

December 31, 2021

Capital Assets

Capital asset activity for the year ended December 31, 2021 was as follows:

	Beginning Balance	Additions ⁽²⁾	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated / amortized:				
Land	\$ 158,689,506	\$ 9,244,274	\$ -	\$ 167,933,780
Construction in progress	64,593,657	19,905,091	13,333,955	71,164,793
Land improvements ⁽¹⁾	67,446,885	5,031,120	289,663	72,188,342
Total capital assets not being depreciated / amortized	290,730,048	34,180,485	13,623,618	311,286,915
Capital assets being depreciated / amortized:				
Land improvements	28,976,969	1,510,086	-	30,487,055
Buildings	259,576,298	3,747,781	-	263,324,079
Machinery and equipment	84,948,288	7,445,970	985,027	91,409,231
Intangibles	9,030,560	88,764	-	9,119,324
Roadways, infrastructure	214,201,714	15,093,360	868,987	228,426,087
Bridges, infrastructure	20,833,600	768,350	127,000	21,474,950
Traffic signals, infrastructure	7,600,500	65,998	889,100	6,777,398
Culverts, infrastructure	3,215,700	-	-	3,215,700
Total capital assets being depreciated / amortized	628,383,629	28,720,309	2,870,114	654,233,824
Total capital assets	919,113,677	62,900,794	16,493,732	965,520,739
Less accumulated depreciation / amortization for:				
Land improvements	(12,414,034)	(930,773)	-	(13,344,807)
Buildings	(100,822,354)	(6,188,464)	-	(107,010,818)
Machinery and equipment	(42,231,703)	(5,561,111)	792,628	(47,000,186)
Intangibles	(5,203,108)	(912,483)	-	(6,115,591)
Roadways	(83,400,570)	(8,397,770)	653,630	(91,144,710)
Bridges	(5,820,250)	(415,300)	78,100	(6,157,450)
Traffic signals	(2,819,920)	(159,090)	395,090	(2,619,920)
Culverts	(1,406,955)	(48,570)	-	(1,455,525)
Total accumulated depreciation / amortization	(254,118,894)	(22,613,561)	1,883,448	(274,849,007)
Net capital assets being depreciated / amortized	374,264,735	6,106,748	986,666	379,384,817
Total governmental activities capital assets, net of depreciation \ amortization	\$ 664,994,783	\$ 40,287,233	\$ 14,610,285	\$ 690,671,732

(1) This represents the nondepreciable portion (residual value) of the County's roads.

(2) \$14,124,024 of the current year additions represent infrastructure assets contributed by other governments. This is reflected as capital grants and contributions on the public works line item on the statement of activities. The assets are shown on the statement of net position in the governmental activities column.

County of Dane

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Depreciation expense was charged to functions as follows:

Governmental Activities:

General government	\$ 1,582,931
Health and human services	832,617
Public safety and criminal justice	5,936,431
Public works	9,288,031
Conservation and economic development	317,928
Culture, education and recreation	4,655,623

Total governmental activities depreciation expense \$ 22,613,561

	<u>Beginning Balance</u>	<u>Additions⁽²⁾</u>	<u>Deletions</u>	<u>Ending Balance</u>
Business-Type Activities				
Capital assets not being depreciated:				
Land	\$ 31,897,630	\$ 175,751	\$ -	\$ 32,073,381
Construction in progress	31,773,034	24,187,252	9,795,019	46,165,267
Total capital assets not being depreciated	<u>63,670,664</u>	<u>24,363,003</u>	<u>9,795,019</u>	<u>78,238,648</u>
Capital assets being depreciated:				
Land improvements	256,882,640	4,643,405	-	261,526,045
Buildings	232,539,143	1,861,590	-	234,400,733
Machinery and equipment	107,870,595	8,883,659	1,545,093	115,209,161
Intangibles	877,699	251,007	-	1,128,706
Total capital assets being depreciated	<u>598,170,077</u>	<u>15,639,661</u>	<u>1,545,093</u>	<u>612,264,645</u>
Total capital assets	<u>661,840,741</u>	<u>40,002,664</u>	<u>11,340,112</u>	<u>690,503,293</u>
Less accumulated depreciation for:				
Land improvements	(137,996,813)	(7,776,090)	-	(145,772,903)
Buildings	(75,995,070)	(5,702,993)	-	(81,698,063)
Machinery and equipment	(42,963,557)	(5,813,124)	1,125,425	(47,651,256)
Intangibles	(547,393)	(158,100)	-	(705,493)
Total accumulated depreciation	<u>(257,502,833)</u>	<u>(19,450,307)</u>	<u>1,125,425</u>	<u>(275,827,715)</u>
Net capital assets being depreciated	<u>340,255,498</u>	<u>(3,810,646)</u>	<u>419,668</u>	<u>336,025,184</u>
Total business-type activities capital assets, net of depreciation	<u>\$ 404,337,908</u>	<u>\$ 20,552,357</u>	<u>\$ 10,214,687</u>	<u>\$ 414,675,578</u>

County of Dane

Notes to Financial Statements
December 31, 2021

Depreciation expense was charged to functions as follows:

Business-Type Activities:

Airport	\$ 11,589,340
Highway	2,726,963
Sanitary landfill	2,618,994
Badger Prairie Health Care Center	850,225
Methane gas	1,639,262
Printing and services	<u>25,523</u>
Total business-type activities depreciation expense	<u>\$ 19,450,307</u>

Depreciation/amortization expense may be different from business-type activity accumulated depreciation additions because of salvage, cost of removal, internal allocations or costs associated with the disposal of assets.

Interfund Receivables / Payables / Advances and Transfers

Interfund Receivables / Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor governmental funds	\$ 1,016,323
Nonmajor governmental fund	Nonmajor governmental fund	102,460
Internal service, workers compensation	Sanitary landfill	<u>2,193,439</u>
Subtotal		3,312,222
Less fund eliminations		(1,118,783)
Add interfund advances		<u>541,423</u>
Total government-wide financial statements		<u>\$ 2,734,862</u>

All interfunds are to cover cash shortages due to timing issues. All amounts are due within one year.

Advances

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
Internal Service, Insurance	Nonmajor Enterprise, Printing and Services	\$ 541,423	\$ 541,423
Total fund financial statements		541,423	<u>\$ 541,423</u>
Less fund eliminations		<u>-</u>	
Total interfund advance		<u>\$ 541,423</u>	

The principal purpose of this interfund advance is to provide cash until the fund is able to generate sufficient revenues to cover expenses. No repayment schedule has been established.

County of Dane

Notes to Financial Statements
December 31, 2021

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Purpose	Amount
General	Sanitary Landfill	To transfer investment income	\$ 3
General	Nonmajor governmental fund	To transfer investment income	27
General	Internal Service	To transfer investment income	742
General	Nonmajor governmental fund	To transfer investment income	869
General	Methane Gas	To transfer investment income	288
General	Internal Service	To transfer investment income	2,839
General	Highway	To transfer net income	2,112
General	Badger Prairie	To transfer CDCRLF program income	116
General	Internal Service	To transfer tax subsidy	430
General (HELP)	Debt Service	Debt payment	90
Solid Waste	Capital Projects	To fund capital projects	29,650
Methane Gas	Debt Service	Debt repayment	3,894,119
Badger Prairie	General	To transfer tax subsidy	13,855,500
Human Services	General	To transfer tax subsidy	65,184,724
Debt Service	General	Debt repayment	1,247,004
Debt Service	General	To transfer jail assessments	364,075
Debt Service	Capital Projects	To transfer investment income	29,856
Debt Service	Highway	Debt repayment	4,768,787
Debt Service	Nonmajor governmental fund	Debt repayment	41,890
Debt Service	General	Eliminate Wisconsin Retirement System costs	1,379,094
Debt Service	Methane Gas	Eliminate Wisconsin Retirement System costs	4,583
Debt Service	Nonmajor proprietary fund	Eliminate Wisconsin Retirement System costs	5,032
Debt Service	Nonmajor governmental fund	Eliminate Wisconsin Retirement System costs	4,427
Debt Service	Sanitary Landfill	Eliminate Wisconsin Retirement System costs	16,058
Debt Service	Human Service	Eliminate Wisconsin Retirement System costs	444,776
Debt Service	Nonmajor governmental fund	Eliminate Wisconsin Retirement System costs	147,491
Debt Service	Nonmajor governmental fund	Eliminate Wisconsin Retirement System costs	5,879
Debt Service	Airport	Eliminate Wisconsin Retirement System costs	66,990
Debt Service	Highway	Eliminate Wisconsin Retirement System costs	106,342
Debt Service	Badger Prairie	Eliminate Wisconsin Retirement System costs	136,756
Debt Service	Internal Service	Eliminate Wisconsin Retirement System costs	18,883
Debt Service	Nonmajor governmental fund	Eliminate Wisconsin Retirement System costs	982
Total fund financial statements			91,760,414
Less:			
Fund eliminations			(68,874,078)
Government-wide eliminations			(35,558,538)
Total transfers government-wide statement of activities			<u>\$ (12,672,202)</u>

County of Dane

Notes to Financial Statements
December 31, 2021

Fund Transferred To	Fund Transferred From	Amount
Governmental Activities	Business-Type Activities	\$ 5,107,067
Business-Type Activities	Governmental Activities	(17,779,269)
Total		<u>\$ (12,672,202)</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.

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Bonds and Notes Payable:					
General obligation debt	\$ 306,916,074	\$ 60,878,802	\$ 43,447,941	\$ 324,346,935	\$ 48,648,667
General obligation debt, internal services	298,037	60,139	58,814	299,362	56,011
Add amounts for:					
Premium on debt	8,277,435	1,618,127	1,844,452	8,051,110	-
Subtotal	<u>315,491,546</u>	<u>62,557,068</u>	<u>45,351,207</u>	<u>332,697,407</u>	<u>48,704,678</u>
Other Liabilities:					
Vested compensated absences, general	75,388,289	23,345,610	18,618,048	80,115,851	20,383,822
Vested compensated absences, internal services	676,529	217,638	207,704	686,463	215,826
Capital leases, internal services	22,499	-	8,570	13,929	9,137
Total other liabilities	<u>76,087,317</u>	<u>23,563,248</u>	<u>18,834,322</u>	<u>80,816,243</u>	<u>20,608,785</u>
Total governmental activities long-term liabilities	<u>\$ 391,578,863</u>	<u>\$ 86,120,316</u>	<u>\$ 64,185,529</u>	<u>\$ 413,513,650</u>	<u>\$ 69,313,463</u>

County of Dane

Notes to Financial Statements
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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Business-Type Activities:					
Bonds and Notes Payable:					
General obligation debt	\$ 115,305,890	\$ 9,201,059	\$ 16,913,247	\$ 107,593,702	\$ 17,670,322
Add Amounts for:					
Premium on debt	<u>2,375,390</u>	<u>249,030</u>	<u>567,290</u>	<u>2,057,130</u>	<u>-</u>
Subtotal	<u>117,681,280</u>	<u>9,450,089</u>	<u>17,480,537</u>	<u>109,650,832</u>	<u>17,670,322</u>
Other Liabilities:					
Vested compensated absences	15,288,437	4,359,848	3,615,153	16,033,132	4,028,578
Long-term care and postclosure care costs payable	<u>11,147,905</u>	<u>329,088</u>	<u>-</u>	<u>11,476,993</u>	<u>-</u>
Total other liabilities	<u>26,436,342</u>	<u>4,688,936</u>	<u>3,615,153</u>	<u>27,510,125</u>	<u>4,028,578</u>
Total business-type activities long-term liabilities	<u>\$ 144,117,622</u>	<u>\$ 14,139,025</u>	<u>\$ 21,095,690</u>	<u>\$ 137,160,957</u>	<u>\$ 21,698,900</u>

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the County. Notes and bonds in the governmental funds will be retired by future property tax levies 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 5% of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2021, was \$3,844,490,065. Total general obligation debt outstanding at year-end was \$432,240,000.

County of Dane

Notes to Financial Statements

December 31, 2021

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2021</u>
Governmental Activities					
General Obligation Debt:					
General Obligation Promissory Notes, 2021A	09/30/21	06/01/31	1.00-2.50 %	\$ 35,499,656	\$ 35,499,656
General Obligation Promissory Notes, 2021B	09/30/21	06/01/41	1.00-2.00	15,040,000	15,040,000
General Obligation Promissory Notes, 2021C	09/30/21	06/01/31	.15-1.55	10,399,285	10,399,285
General Obligation Promissory Notes, 2020A	10/07/20	04/01/30	.05-2.00	32,196,144	27,844,728
General Obligation Promissory Notes, 2020B	10/07/20	06/01/40	1.375-2.00	9,020,000	8,495,000
General Obligation Promissory Notes, 2020C	10/07/20	06/01/30	.20-1.15	10,045,016	9,070,739
General Obligation Promissory Notes, 2019A	09/25/19	06/01/29	2.00	49,872,831	38,474,358
General Obligation Corporate Purpose Bonds, 2019B	09/25/19	06/01/39	2.00-3.00	20,995,000	18,760,000
General Obligation Refunding Bonds, 2019D	09/25/19	06/01/31	2.00-3.00	27,330,000	16,750,000
General Obligation Promissory Notes, 2018A	09/27/18	06/01/28	3.00-4.00	36,961,760	24,596,067
General Obligation Capital Improvement Bonds, 2018B	09/27/18	06/01/38	3.25-5.00	3,009,280	2,628,867
General Obligation Promissory Notes, 2017A	09/28/17	06/01/27	1.50-4.00	52,884,575	29,529,322
General Obligation Corporate Purpose Bond, 2017B	09/28/17	06/01/37	2.00-4.00	8,524,020	6,610,905
General Obligation Promissory Notes, Series 2016A	09/28/16	06/01/26	2.00-3.00	22,383,769	8,491,346
General Obligation Bonds, Series 2016B	09/28/16	06/01/36	2.00-2.75	831,077	659,278
General Obligation Promissory Notes, Series 2015A	10/08/15	06/01/25	2.00-3.00	35,398,161	12,263,413
General Obligation Corporate Purpose Bonds, Series 2015B	10/08/15	06/01/35	1.00-3.625	27,059,289	17,831,828
General Obligation Promissory Notes, Series 2014A	07/02/14	06/01/24	1.00-2.625	27,071,445	6,671,261
General Obligation Capital Improvement Bonds, Series 2014B	07/02/14	06/01/34	2.00-4.00	22,956,100	16,614,259
General Obligation Bonds, Series 2013A	10/02/13	06/01/33	3.00-4.30	14,821,426	10,147,464
General Obligation Refunding Promissory Notes, Series 2013B	10/02/13	06/01/23	1.50-3.00	20,038,178	2,446,980
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00	14,611,480	990,150
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00	4,713,270	2,871,391
General Obligation Refunding Promissory Bonds, Series 2010C	11/09/10	12/01/22	0.70-3.85	17,035,000	1,960,000
Total governmental activities, general obligation debt					<u>\$ 324,646,297</u>

County of Dane

Notes to Financial Statements

December 31, 2021

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2021
Business-Type Activities General Obligation Debt:					
General Obligation Promissory Notes, 2021A	09/30/21	06/01/31	1.00-2.50 %	\$ 7,510,344	\$ 7,510,344
General Obligation Promissory Notes, 2021C	09/30/21	06/01/31	.15-1.55	1,690,715	1,690,715
General Obligation Promissory Notes, 2020A	10/07/20	04/01/30	.05-2.00	13,658,856	12,080,272
General Obligation Promissory Note 2020C	10/07/20	06/01/30	.20-1.15	6,934,984	6,124,261
General Obligation Promissory Notes, 2019A	09/25/19	06/01/29	2.00	6,247,169	4,500,642
General Obligation Airport Project Promissory Notes, 2019C	09/25/19	06/01/24	1.38-2.25	5,510,000	3,375,000
General Obligation Refunding Bonds, 2019D	09/25/19	06/01/31	2.00-3.00	7,065,000	5,860,000
General Obligation Promissory Notes, 2018A	09/27/18	06/01/28	3.00-4.00	11,488,240	7,853,933
Capital Improvement Bonds, 2018B	09/27/18	06/01/38	3.25-5.00	1,855,720	1,621,133
Taxable General Obligation Pipeline Gas Project Promissory Notes, 2018C	09/27/18	06/01/28	2.50-3.40	11,860,000	8,715,000
General Obligation Airport Project Promissory Notes, 2018D	09/27/18	06/01/23	2.50-3.50	7,010,000	2,925,000
General Obligation Promissory Notes, 2017A	09/28/17	06/01/27	1.50-4.00	6,880,425	3,910,678
General Obligation Corporate Purpose Bond, 2017B	09/28/17	06/01/37	2.00-4.00	335,980	249,095
General Obligation Promissory Notes, 2017C	09/28/17	06/01/27	2.40-4.00	15,030,000	9,330,000
General Obligation Promissory Notes, Series 2016A	09/28/16	06/01/26	2.00-3.00	6,481,231	1,278,654
General Obligation Bonds, Series 2016B	09/28/16	06/01/36	2.00-2.75	1,103,923	875,722
General Obligation Promissory Notes, Series 2015A	10/08/15	06/01/25	2.00-3.00	7,686,839	2,611,587
General Obligation Corporate Purpose Bonds, Series 2015B	10/08/15	06/01/35	1.00-3.625	13,900,711	10,308,172
General Obligation Promissory Notes, Series 2014A	07/02/14	06/01/24	1.00-2.625	8,003,555	2,013,739
General Obligation Capital Improvement Bonds, Series 2014B	07/02/14	06/01/34	2.00-4.00	5,498,900	3,970,741
General Obligation Bonds, Series 2013A	10/02/13	06/01/33	3.00-4.30	5,013,574	3,432,536
General Obligation Refunding Promissory Notes, Series 2013B	10/02/13	06/01/23	1.50-3.00	5,566,822	203,019
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00	1,873,520	54,850
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00	4,511,730	2,748,609
General Obligation Refunding Promissory Bonds, Series 2010E	11/09/10	06/01/23	2.00-3.25	23,735,000	<u>4,350,000</u>
Total business-type activities general obligation debt					<u>\$ 107,593,702</u>

County of Dane

Notes to Financial Statements

December 31, 2021

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt		Business-Type Activities General Obligation Debt		Totals
	Principal	Interest	Principal	Interest	
2022	\$ 48,704,678	\$ 7,376,272	\$ 17,670,322	\$ 2,523,777	\$ 76,275,049
2023	43,554,520	6,069,303	17,900,480	2,062,045	69,586,348
2024	39,774,088	5,071,705	13,985,912	1,664,387	60,496,092
2025	36,025,829	4,138,160	11,929,171	1,336,251	53,429,411
2026	30,741,406	3,373,365	10,943,594	1,057,769	46,116,134
2027 – 2031	91,000,769	8,888,985	29,849,231	2,286,100	132,025,085
2032 – 2036	24,199,132	2,576,126	5,070,868	362,581	32,208,707
2037 – 2041	10,645,875	454,911	244,124	8,611	11,353,521
Total	<u>\$ 324,646,297</u>	<u>\$ 37,948,827</u>	<u>\$ 107,593,702</u>	<u>\$ 11,301,521</u>	<u>\$ 481,490,347</u>

Other Debt Information

Estimated payments of other long-term liabilities (vested compensated absences, capital leases, long-term and postclosure care costs and the other postemployment benefits liability) are not included in the debt service requirements to maturity schedules. The compensated absences liability attributable to governmental activities will be liquidated primarily by the general fund and human services fund.

Lease Disclosures

Lessee - Capital Leases

In prior years, the County acquired capital assets through lease/purchase agreements. The gross amount of these assets under capital leases is \$74,698 and are presented in the capital assets in the governmental activities. The assets acquired through capital leases are as follows:

	Governmental Activities
Asset:	
Machinery and equipment	\$ 74,698
Less accumulated depreciation	(55,795)
Total	<u>\$ 18,903</u>

The future principal and interest payments as of December 31, 2021, are as follows:

Years:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 9,137	\$ 680	\$ 9,817
2023	4,792	116	4,908
Subtotal	<u>\$ 13,929</u>	<u>\$ 796</u>	14,725
Less amount representing interest			(796)
Present value of minimum lease payments			<u>\$ 13,929</u>

County of Dane

Notes to Financial Statements

December 31, 2021

Lessee - Operating Leases

The County has no material operating leases with a remaining noncancellable term exceeding one year.

Lessor - Airport Leases

The County is a lessor of certain airport facilities such as terminal concession space, warehouses and hangars under various operating leases. Lease terms vary with lease expiration dates ranging from 2022 through 2106. Revenues and related expenses for these leases are recorded in the airport fund. The historical cost of leased assets is \$8,560,787.

Future minimum lease payments to be received under noncancellable operating leases as of December 31, 2021, are as follows:

Years ending December 31:	
2022	\$ 3,402,713
2023	2,473,601
2024	2,519,644
2025	2,557,954
2026	2,549,608
Thereafter	<u>175,075,573</u>
Total future minimum rentals	<u>\$ 188,579,093</u>

The amounts above do not include contingent rentals based on usage or sales dollars which may be received under certain leases. Contingent rentals approximated \$10,983,968 for the year ended December 31, 2021.

Closure and Postclosure Care Cost

State and federal laws and regulations require the County to place a final cover on its Rodefeld and Verona (closed in 1987) landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the sites after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The \$11,476,993 reported as landfill closure and postclosure care liability at December 31, 2021 for the Rodefeld landfill, represents the cumulative amount reported to date based on the use of 82.02% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$2,485,148 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2021. The original portion of the landfill was filled during 2015. The County is expanding the landfill which will extend the life for up to an additional 30 years. The closure and postclosure care liability above includes both the original landfill and the expansion. Actual cost may be higher due to inflation, changes in technology or changes in regulations.

County of Dane

Notes to Financial Statements

December 31, 2021

The County is required by state and federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. The County is in compliance with these requirements and, at December 31, 2021 deposits with U.S. Bank of \$10,922,815 which approximates fair market value, are held for the Rodefild and Verona landfills for these purposes. These are reported as restricted cash and investments on the statement of net position. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

Governmental and Business-Type Activities Net Position/Fund Balances

Governmental and business-type activities net investment in capital assets reported on the government wide statement of net position at December 31, 2021 includes the following:

Governmental Activities

Net investment in capital assets:	
Land	\$ 167,933,780
Construction in progress	71,164,793
Other capital assets, net of accumulated depreciation	451,573,159
Less related long-term capital debt outstanding	(322,386,935)
Less unamortized debt premium	(8,051,110)
Unamortized loss on debt refunding	258,595
Unspent debt proceeds	<u>71,144,634</u>
Total net investment in capital assets	<u>\$ 431,636,916</u>

Business-Type Activities

Net investment in capital assets:	
Land	\$ 32,073,381
Construction in progress	46,165,267
Other capital assets, net of accumulated depreciation	336,436,930
Less related long-term debt outstanding	(99,469,468)
Less unamortized debt premium	(2,057,130)
Unamortized loss on debt refunding	76,937
Unspent debt proceeds	<u>11,778,784</u>
Total net investment in capital assets	<u>\$ 325,004,701</u>

County of Dane

Notes to Financial Statements
December 31, 2021

Governmental fund balances reported on the fund financial statement at December 31, 2021 include the following:

	General Fund	Human Services	Debt Services	Capital Projects	Nonmajor Governmental Funds	Total
Fund Balances						
Nonspendable:						
Inventories	\$ -	\$ 34,566	\$ -	\$ -	\$ -	\$ 34,566
Prepaid items	1,835,392	85,844	-	191,773	20,667	2,133,676
Non-county levy portion of delinquent taxes receivable	4,136,783	-	-	-	-	4,136,783
Total nonspendable	5,972,175	120,410	-	191,773	20,667	6,305,025
Restricted for:						
Debt service	-	-	4,702,625	-	-	4,702,625
Grants	-	12,148,070	-	-	-	12,148,070
Capital projects	-	-	-	61,082,040	-	61,082,040
Tax deed sales	432,929	-	-	-	-	432,929
Land information	-	-	-	-	1,591,119	1,591,119
Bridge aid	-	-	-	-	352,634	352,634
Loans	-	-	-	-	861,479	861,479
Library purposes	-	-	-	-	136,871	136,871
Public safety	-	-	-	-	5	5
Total restricted	432,929	12,148,070	4,702,625	61,082,040	2,942,108	81,307,772
Committed for:						
Human services	-	24,904,395	-	-	-	24,904,395
Assigned to:						
Carryforwards	2,947,342	-	-	-	-	2,947,342
Total assigned	2,947,342	-	-	-	-	2,947,342
Unassigned (deficit)	62,090,829	-	-	-	(456)	62,090,373
Total	\$ 71,443,275	\$ 37,172,875	\$ 4,702,625	\$ 61,273,813	\$ 2,962,319	\$ 177,554,907

5. Other Information

Employees' Retirement System

Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011 expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

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

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 occupation employees, 62 for elected officials and State executive participants, if hired on or before December 31, 2016) are entitled to retirement benefit based on a formula factor, their average earnings and creditable service.

Final average earnings is the average of the participant's three highest years' earnings. Creditable service is the creditable current 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 employee's contributions plus interest if that benefit is higher than the formula benefit.

Vested participants may retire at 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 employer-required contributions plus interest as a separate 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.

County of Dane

Notes to Financial Statements

December 31, 2021

Postretirement Adjustments

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

	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
Year:		
2011	(1.2)%	11.0%
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10)
2020		

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 and Executives and Elected Officials. Starting January 1, 2016, the Executives and Elected Officials category 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 \$14,002,019 in contributions from the County.

Contribution rates as of December 31, 2021 are:

	<u>Employee</u>	<u>Employer</u>
Employee category:		
General (executives and elected officials)	6.75 %	6.75 %
Protective with Social Security	6.75	11.65
Protective without Social Security	6.75	16.25

County of Dane

Notes to Financial Statements

December 31, 2021

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

At December 31, 2021, the County reported an asset of \$(74,166,277) for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2020 and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2020, the County's proportion was 1.18793071%, which was an increase .03234280% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the County recognized pension expense of \$6,713,185.

At December 31, 2021, the County reported deferred outflows of resources and deferred inflows (outflows) of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	\$ 107,697,673	\$ 23,194,004
Changes in assumptions	1,641,011	-
Net differences between projected and actual earnings on pension plan investments	-	139,811,015
Changes in proportion and differences between employer contributions and proportionate share of contributions	540,877	83,303
Employer contributions subsequent to the measurement date	13,685,747	-
Total	<u>\$ 123,565,308</u>	<u>\$ 163,088,322</u>

\$13,685,747 reported as deferred outflows related to pension resulting from the WRS Employer'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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	Deferred Outflows of Resources and Deferred Inflows of Resources (Net)
Years ending December 31:	
2022	\$ (13,688,347)
2023	(3,628,387)
2024	(25,230,488)
2025	<u>(10,661,539)</u>
Total	<u>\$ (53,208,761)</u>

County of Dane

Notes to Financial Statements

December 31, 2021

Actuarial Assumptions

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

Actuarial Valuation Date:	December 31, 2019
Measurement Date of Net Pension Liability (Asset)	December 31, 2020
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority / Merit	0.1% - 5.6%
Mortality:	Wisconsin 2019 Mortality Table
Post-retirement Adjustments*:	1.9%

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

Actuarial assumptions are based upon an experience study conducted in 2019 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total OPEB Liability for December 31, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2019 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:

<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 %</u>
Global Equities	51 %	7.2 %	4.7 %
Fixed Income	25	3.2	0.8
Inflation Sensitive Assets	16	2.0	(0.4)
Real Estate	8	5.6	3.1
Private Equity / Debt	11	10.2	7.6
Multi-Asset	4	5.8	3.3
Total Core Fund	115	6.6	4.1
<u>Variable Fund Asset Class</u>			
U.S. Equities	70	6.6	4.1
International Equities	30	7.4	4.9
Total Variable Fund	100	7.1	4.6

New England Pension Consultants Long-Term US CPI (Inflation) Forecast: 2.4%

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

Single Discount Rate

A single discount rate of 7.00% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.00%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's *20-year Municipal GO AA Inde*" as of December 31, 2020. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability / (asset).

Sensitivity of the County's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.00%, as well as what the County's proportionate share of the net pension liability / (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
County's proportionate share of the net pension liability / (asset)	\$ 70,596,016	\$ (74,166,277)	\$ (180,493,103)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <http://etf.wi.gov/about-eftr/reports-and-studies/financial-reports-and-statements>.

At December 31, 2021, the County reported a payable to the pension plan which represents contractually required contributions outstanding as of the end of the year.

Risk Management

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. The County is self-insured for workers' compensation and accounts for such activity in the Workers' Compensation internal service fund. The County participates in a public entity risk pool called WMMIC to provide coverage for losses from torts; errors and omissions; and public liability claims arising subsequent to January 1, 1991. The County purchases commercial insurance for all other risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

Public Entity Risk Pool

Wisconsin Municipal Mutual Insurance Company (WMMIC) was organized in 1987 by municipal members in the State of Wisconsin under Wisconsin Insurance Laws as a nonassessable municipal mutual insurance company. WMMIC writes general, auto and other liability insurance and workers compensation insurance for participating members in the State of Wisconsin on terms calling for recognition of premium upon the effective date of the policy. Responsibility for the operations and management of WMMIC is vested in its executive director and Board of Directors, which is comprised of various municipal officers. At December 31, 2021, WMMIC had twenty members.

WMMIC limits the maximum net loss that can arise from large risks or risks in concentrated areas of exposure by reinsuring (ceding) certain levels of risks with other insurers or reinsurers. Ceded reinsurance is treated as the risk and liability of the assuming companies. Such reinsurance includes all lines of insurance.

WMMIC had a general, automobile and other liability reinsurance contract in force for the year ended December 31, 2021. This is a quota share reinsurance agreement with General Reinsurance Corporation (66.7%) and Governmental Entities Mutual (GEM) Insurance Company (33.3%) for excess of loss reinsurance. The contract covered losses (in excess of the self-insured retention of each member) which exceed \$1,000,000 per occurrence up to the maximum loss of \$10,000,000 per occurrence. WMMIC retains the first \$1,000,000 of the loss excess of each member's self-insured retention. The members retain all losses greater than \$12,000,000 per occurrence or greater than \$15,000,000 of aggregate losses for public officials' liability only. GEM has established and funded a trust account for its anticipated loss obligations to WMMIC to satisfy state regulatory requirements due to its current status as an unauthorized reinsurer in Wisconsin.

WMMIC has contracted with Safety National to provide 100% reinsurance coverage for workers compensation insurance in excess of the members' self-insured retention limits, which are \$550,000 for all but one member that has a retention of \$650,000.

The County's investment in WMMIC is reported on the statement of net position as a deposit. The amount reported is the original investment of \$1,809,171. In addition, \$370,921 is being reported as a deposit with WMMIC. This self-insured retention (SIR) account represents funds deposited by members to pay member claims until their self-insured retention limits are reached.

All funds of the County participate in the risk management program and make payments to the Workers' Compensation and Insurance internal service funds. Workers' Compensation charges are based primarily on payroll, worker classification and claims experience. Charges for general liability are based primarily on exposure and claims experience.

The claims liabilities for general liability and workers' compensation are actuarially determined using a discount rate of 6%. At December 31, 2021, the County has recognized \$5,949,780 in claims liabilities for general liability, including the WMMIC SIR liability and has reported \$(1,227,612) as net position (deficit) for self-insurance losses related to general liability. In addition, at December 31, 2021, the County has recognized \$5,268,207 of incurred but not reported claims liabilities for workers' compensation and has net position of \$1,370,512 for self-insurance losses related to workers' compensation.

County of Dane

Notes to Financial Statements

December 31, 2021

Liabilities of the funds are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The County does not allocate overhead costs or other nonincremental costs to the claims liability. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. Changes in the claims liability balances during the past two fiscal years are as follows:

	Workers' Compensation		Liability	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Unpaid claims, beginning of fiscal year	\$ 5,076,766	\$ 5,039,555	\$ 5,452,199	\$ 5,129,970
Incurred claims (including IBNRs) and changes in estimates	2,719,136	2,575,102	1,307,981	991,593
Claim payments	<u>(2,527,695)</u>	<u>(2,537,891)</u>	<u>(810,400)</u>	<u>(669,364)</u>
Unpaid claims, end of fiscal year	<u>\$ 5,268,207</u>	<u>\$ 5,076,766</u>	<u>\$ 5,949,780</u>	<u>\$ 5,452,199</u>

Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of GASB pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

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 such 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 disallowances, if any, would be immaterial.

The County has the following encumbrances outstanding at year-end, relating to funds on hand:

General Fund	\$ 7,668,367
Human Services	12,148,070
Capital Projects	26,684,509
Nonmajor Funds	<u>3,103,775</u>
Total	<u>\$ 49,604,721</u>

Henry Vilas Zoo

In 1983, the County entered into an agreement with the City of Madison for the joint operation of the Henry Vilas Zoo (the Zoo). The purpose of the agreement was to transfer substantial control, authority and funding of the Zoo from the City of Madison to the County. This transfer became effective January 1, 1987, when the County's authority and responsibility for the Zoo was extended to include budgetary approval, administrative support and ownership of property. Under the terms of the agreement, the portion of County funding to maintain and operate the Zoo will remain at 80%, with the City funding the remaining 20%. The activities of the Zoo are accounted for in the general fund.

County of Dane

Notes to Financial Statements

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This agreement may be terminated by either party effective at the beginning of any calendar year, provided at least fourteen months advance notice is given. In the event of termination of the agreement, all assets shall revert to the City of Madison. This agreement is automatically renewable on an annual basis.

Other Postemployment Benefits (OPEB)

General Information About the OPEB Plan

Plan Description

The County administers a single-employer defined benefit healthcare plan. The County's group health insurance plans provide coverage to active employees and retirees at blended premium rates. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the County Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided

The County's group health insurance plan provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. This results in another postemployment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy. Retirees participating in the plan contribute 100% of the blended premium. The County, by paying the blended premium for active employees, in effect contributes the difference between the blended premium and the age adjustment premium towards retiree benefits.

The County contributes to a defined benefit post-employment benefit plan known as the Dane County Retirement Enhancement Program (REP) to assist retirees with medical costs. For employees with 10 years of verified service, but less than 20 years of service, the County will provide the retiree with five annual payments of \$5,000 each. For employees with 20 years of verified service or more, the County will provide the retiree with ten annual payments of \$5,000 each. To be eligible, the employee or elected official must retire from County service and must collect an annuity under the Wisconsin Retirement System within 60 days of retirement. The payments under the REP will be made into the retiree's Medical Trust Account in addition to any scheduled deposits from converted leave balances. The County uses a third-party administrator to hold and manage the payments. Retirees receive tax-free reimbursement from the third party administrator for qualified medical expenses. Reimbursements can be for one-time expenses or the retiree can establish recurring reimbursements for recurring expenses such as monthly premiums. Funds from the REP benefit are available to the retiree as soon as they are deposited. Funds not needed in a calendar year remain in the retiree's individual account for future use.

Employees Covered By Benefit Terms

At December 31, 2021, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	337
Active plan members	<u>2,277</u>
	<u><u>2,614</u></u>

County of Dane

Notes to Financial Statements
December 31, 2021

Total OPEB Liability

The County's total OPEB liability of \$100,513,054 was measured as of December 31, 2021 and was determined by an actuarial valuation as of December 31, 2021 .

Actuarial Assumptions and Other Inputs

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

Inflation	2.50 %
Salary increases	3.00 %
Healthcare cost trend rates	8.00 % Initially reduced by decrements to an ultimate of 4.50% after 8 years
Retirees' share of benefit-related costs	100 %
Discount rate	2.12 %

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

Mortality rates are from SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2020.

General Headcount Weighted Mortality Table fully generational using Scale MP-2020.

Police Employees and Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational Scale MP-2020.

Surviving Spouses: SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2020.

Information was not proved for terminated vested employees, so a blended general and public safety mortality table for healthy retirees was developed such that it is representative of the active employment mix (82% general and 18% public safety). Actual group information was used to assign mortality tables for current actives.

Other assumptions are based on a county-determined analysis of past trends and future expectations.

County of Dane

Notes to Financial Statements

December 31, 2021

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at January 1, 2021	\$ 99,788,194
Changes for the year:	
Service cost	6,976,429
Interest	2,236,756
Changes of benefit terms	-
Differences between expected and actual experience	(4,938,265)
Changes in assumptions or other inputs	(1,022,310)
Benefit payments	(2,527,750)
Net changes	<u>724,860</u>
Balances at December 31, 2021	<u>\$ 100,513,054</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.12% in 2020 to 2.25% in 2021.

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

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.25%) or 1-percentage-point higher (3.25%) than the current discount rate:

	<u>1% Decrease (1.25%)</u>	<u>Discount Rate (2.25%)</u>	<u>1% Increase (3.25%)</u>
Net OPEB liability	\$ 108,622,918	\$ 100,513,054	\$ 92,965,498

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

The following presents the OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5% decreasing to 3.5%) or 1-percentage-point higher (8.5% increasing to 5.5%) than the current healthcare cost trend rates:

	<u>1% Decrease (6.5% Decreasing to 3.5%)</u>	<u>7.5% Healthcare Cost Trend Rates</u>	<u>1% Increase (8.5% Increasing to 5.5%)</u>
Net OPEB liability	\$ 91,972,075	\$ 100,513,054	\$ 110,595,024

County of Dane

Notes to Financial Statements

December 31, 2021

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

For the year ended December 31, 2021, the County recognized OPEB expense of \$10,492,734. At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,171,263	\$ 6,664,146
Changes of assumptions or other inputs	12,795,410	1,190,556
Contributions made subsequent to the measurement date	-	-
Total	<u>\$ 13,966,673</u>	<u>\$ 7,854,702</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>Deferred Outflows</u>
Fiscal Years Ending December 30:	
2022	\$ 1,279,549
2023	1,279,549
2024	1,279,549
2025	1,279,546
2026	1,098,684
Thereafter	(104,906)

Local Retiree Life Insurance Fund (LRIF)

Plan Description

The LRLIF is a cost-sharing multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides post-employment life insurance benefits for all eligible employees.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <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 at <https://etfonline.wi.gov/ETFGASBPublicWeb/gasb75Local.do>.

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.

County of Dane

Notes to Financial Statements
December 31, 2021

Benefits Provided

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

Contributions

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

Employers are required to pay the following contribution based on employee 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 employee premiums until age 65 in order to be eligible for the benefit after age 65.

Contribution rates for the plan year reported as of December 31, 2021 are:

Coverage Type	Employer Contribution
50% Post Retirement Coverage	40% of employee contribution
25% Post Retirement Coverage	20% of employee 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 plan year are as listed below:

Life Insurance Member Contribution Rates for the Plan Year	Basic		Supplemental	
Life insurance member contribution rates for the plan year:				
Attained Age:				
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 \$54,559 in contributions from the employer.

County of Dane

Notes to Financial Statements

December 31, 2021

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

At December 31, 2021, the County reported a liability (asset) of \$14,989,259 for its proportionate share of the net OPEB liability. The net OPEB liability (asset) was measured as of December 31, 2020 and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of January 1, 2020 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability (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, 2020, the County's proportion was 2.73610018%, which was an increase of .03351300% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the County recognized OPEB expense of \$1,872,490. The County recognized total health and life insurance OPEB expense of \$12,365,224 in 2021.

At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 712,015
Net differences between projected and actual earnings on OPEB plan investments	216,408	-
Changes in assumptions	5,818,422	1,019,235
Changes in proportion and differences between employer contributions and proportionate share of contributions	497,965	-
Employer contributions subsequent to the measurement date	61,894	-
Total	<u>\$ 6,594,689</u>	<u>\$ 1,731,250</u>

County of Dane

Notes to Financial Statements
December 31, 2021

\$61,894 reported as deferred outflows related to OPEB resulting from the LRLIF Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	Deferred Outflows of Resources and Deferred Inflows of Resources (Net)
Years Ending December 31:	
2022	\$ 903,160
2023	879,577
2024	855,285
2025	779,527
2026	930,447
Thereafter	453,549
Total	<u>\$ 4,801,545</u>

Actuarial Assumptions

The total OPEB liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2020
Measurement Date of Net OPEB Liability	December 31, 2020
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield	2.12 %
Long-Term Expected Rate of Return:	4.25 %
Discount Rate:	2.25 %
Salary Increases:	
Inflation	3.00 %
Seniority / Merit	0.1 % - 5.6 %
Mortality	Wisconsin 2019 Mortality Table

Actuarial assumptions are based upon an experience study conducted in 2019 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total OPEB Liability for December 31, 2020 is based upon a roll-forward of the liability calculated from the January 1, 2020 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.

County of Dane

Notes to Financial Statements

December 31, 2021

Local OPEB Life Insurance Asset Allocation Targets and Expected Returns As of December 31, 2020

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

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

Single Discount Rate

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

The following presents the County's proportionate share of the net OPEB liability calculated using the discount rate of 2.25%, as well as what the County's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.25%) or 1-percentage-point higher (3.25%) than the current rate:

	1% Decrease to Discount Rate (1.25%)	Current Discount Rate (2.25%)	1% Increase to Discount Rate (3.25%)
The County's proportionate share of the net OPEB liability	\$ 20,389,678	\$ 14,989,259	\$ 10,933,639

County of Dane

Notes to Financial Statements
December 31, 2021

OPEB Plan Fiduciary Net Position

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

Related Entities

Administrative offices of the County are housed in a building which includes similar facilities for the City of Madison. Certain occupancy expenses are reimbursed by the City of Madison and have been recorded as operating revenues rather than as an offset against County expenditures.

Joint Ventures

Department of Public Health for Madison and Dane County

Dane County and the City of Madison jointly operate the Department of Public Health for Madison and Dane County (DPHMDC), which provides public health services to its citizens.

The governing body is made up of eight members. One alder member is appointed by the Mayor of the City of Madison, as confirmed by the common council and a supervisor is appointed by the Dane County Executive, as confirmed by the County board. The mayor and county executive jointly appoint the remaining six board members from citizens involved in the health profession. The governing body has authority to adopt its own budget, subject to approval by the common council and county board. Dane County made a payment totaling \$8,019,693 to the DPHMDC for 2021. The County believes that the DPHMDC will continue to provide services in the future at similar rates.

Financial information of DPHMDC as of December 31, 2021 is available directly from the City of Madison, the fiscal agent for DPHMDC.

The County accounts for its share of the operations in the Board of Health special revenue fund and does not have an equity interest in the organization.

DANECOM

The County of Dane and surrounding municipalities within the County have created an intergovernmental agreement to create an improved, narrow-banded VHF interoperable voice radio communications system for its citizens known as DANECOM. The County and participating municipalities have agreed to pay a proportionate share of the costs of operating and maintenance costs of the system. The County is responsible for contracting for the design and construction of the system, providing or securing needed facilities, obtaining and maintaining all FCC licensing and managing, administering and controlling the system. The County also bills participating municipalities for their respective share of operating and maintenance costs using a 50/50 (half equalized value, half per capita). Thirty percent of the total operating and maintenance expenses have been allocated to the County through 2021 unless municipalities chose not to join, wherein the distribution was adjusted according to the intergovernmental agreement. Thereafter, any reallocation to the County shall not exceed 50% of the total operating cost. The County of Dane owns all of the related infrastructure.

The governing board consists of three members appointed jointly by the Dane County Executive and County Board Chair, three members appointed by the Dane County Cities and Villages Association, two members appointed by the Dane County Towns Association and one member each from the Dane County EMS Association, the Dane County Fire Chiefs Association and the Dane County Chiefs of Police Association.

County of Dane

Notes to Financial Statements
December 31, 2021

A party may withdraw from the agreement upon 18 months' notice prior to the beginning of the calendar year, other than the County which may not withdraw.

Separately audited financial statements are not available. The County of Dane is the fiscal agent and the activity is recorded in the Interoperable Radio System special revenue fund.

Related Organization

The County's officials are responsible for appointing the board members of the Dane County Housing Authority, but the County's accountability for this organization does not extend beyond making the appointments.

Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an amendment of GASB Statements No. 14 and No. 84 and a supersession of GASB Statement No. 32.*

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87 which was postponed by one and a half years.

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

County of Dane

General Fund

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - General Fund
Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes	\$ 203,705,586	\$ 203,705,586	\$ 220,180,937	\$ 16,475,351
Intergovernmental	39,819,305	71,648,651	64,777,244	(6,871,407)
Public charges for services	16,265,268	17,019,994	19,128,197	2,108,203
Intergovernmental charges for services	-	117,800	116,574	(1,226)
Fines, forfeitures and penalties	2,368,000	2,368,000	1,587,199	(780,801)
Licenses and permits	1,454,245	1,454,245	1,357,852	(96,393)
Investment income	392,000	392,000	62,110	(329,890)
Miscellaneous	1,358,342	1,530,162	2,387,593	857,431
Total revenues	<u>265,362,746</u>	<u>298,236,438</u>	<u>309,597,706</u>	<u>11,361,268</u>
Expenditures				
Current:				
General government	42,187,260	71,182,264	58,298,352	12,883,912
Health and human services	703,281	738,818	569,837	168,981
Public safety and criminal justice	131,599,303	134,436,482	135,573,575	(1,137,093)
Public works	1,325,833	1,326,050	1,296,266	29,784
Culture, education and recreation	25,245,722	29,537,436	24,704,340	4,833,096
Conservation and economic development	5,320,927	5,618,444	5,272,065	346,379
Capital outlay	200,000	769,543	257,453	512,090
Total expenditures	<u>206,582,326</u>	<u>243,609,037</u>	<u>225,971,888</u>	<u>17,637,149</u>
Excess of revenues over expenditures	<u>58,780,420</u>	<u>54,627,401</u>	<u>83,625,818</u>	<u>28,998,417</u>
Other Financing Sources (Uses)				
Sale of capital assets	115,000	119,800	204,851	85,051
Transfers in	2,873,008	2,873,008	7,516	(2,865,492)
Transfers out	<u>(79,537,631)</u>	<u>(79,537,631)</u>	<u>(82,030,397)</u>	<u>(2,492,766)</u>
Total other financing sources (uses)	<u>(76,549,623)</u>	<u>(76,544,823)</u>	<u>(81,818,030)</u>	<u>(5,273,207)</u>
Net change in fund balance	(17,769,203)	(21,917,422)	1,807,788	23,725,210
Fund Balance, Beginning	<u>69,635,487</u>	<u>69,635,487</u>	<u>69,635,487</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 51,866,284</u>	<u>\$ 47,718,065</u>	<u>\$ 71,443,275</u>	<u>\$ 23,725,210</u>

See notes to required supplementary information

County of Dane

Human Services Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 134,317,090	\$ 200,974,264	\$ 194,244,056	\$ (6,730,208)
Public charges for services	30,500	30,500	235	(30,265)
Licenses and permits	243,000	243,000	243,000	-
Investment income	-	-	778	778
Miscellaneous	504,250	526,250	630,144	103,894
Total revenues	135,094,840	201,774,014	195,118,213	(6,655,801)
Expenditures				
Current:				
Health and Human Services:				
Personal services	59,616,790	60,298,144	56,444,829	3,853,315
Contractual services	141,127,050	203,598,991	178,531,423	25,067,568
Other	14,044,585	18,176,731	19,538,513	(1,361,782)
Capital outlay	-	4,053	2,835	1,218
Total expenditures	214,788,425	282,077,919	254,517,600	27,560,319
Excess (deficiency) of revenues over (under) expenditures	(79,693,585)	(80,303,905)	(59,399,387)	20,904,518
Other Financing Sources (Uses)				
Transfers in	65,184,724	65,184,724	65,184,724	-
Transfers out	-	-	(444,776)	(444,776)
Total other financing sources (uses)	65,184,724	65,184,724	64,739,948	(444,776)
Net change in fund balance	(14,508,861)	(15,119,181)	5,340,561	20,459,742
Fund Balance, Beginning	31,832,314	31,832,314	31,832,314	-
Fund Balance, Ending	\$ 17,323,453	\$ 16,713,133	\$ 37,172,875	\$ 20,459,742

See notes to required supplementary information

County of Dane

Schedule of Proportionate Share of the Net Pension (Asset)/Liability - Wisconsin Retirement System
Year Ended December 31, 2021

Fiscal Year Ending	Proportion of the Net Pension (Asset)/Liability	Proportionate Share of the Net Pension (Asset)/Liability	Covered Payroll	Proportionate Share of the Net Pension (Asset)/Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/21	1.187930710 %	\$ (74,166,277)	\$ 175,578,763	41.74 %	105.26 %
12/31/20	1.160720260 %	(37,423,948)	160,574,674	22.78 %	102.96 %
12/31/19	1.141371620 %	40,606,424	154,560,859	26.05 %	96.45 %
12/31/18	1.115732850 %	(33,127,432)	150,478,537	22.01 %	102.93 %
12/31/17	1.092833550 %	9,007,558	145,081,107	5.88 %	99.12 %
12/31/16	1.073350608 %	17,441,740	139,112,724	11.83 %	98.20 %
12/31/15	1.063415584 %	(26,120,396)	137,374,165	19.01 %	102.74 %

Schedule of Employer Contributions - Wisconsin Retirement System
Year Ended December 31, 2021

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/21	\$ 13,685,747	\$ 13,685,747	\$ -	\$ 181,342,121	7.55 %
12/31/20	14,010,388	14,010,388	-	175,943,489	7.96 %
12/31/19	12,282,946	12,282,946	-	163,013,393	7.53 %
12/31/18	12,667,174	12,667,174	-	162,673,643	7.79 %
12/31/17	11,820,139	11,820,139	-	150,478,537	7.86 %
12/31/16	10,588,070	10,588,070	-	144,529,273	7.33 %
12/31/15	10,314,094	10,314,094	-	138,347,762	7.46 %

Schedule of Proportionate Share of the Net Life Insurance OPEB Liability - Local Retiree Life Insurance Fund
Year Ended December 31, 2021

Fiscal Year Ending	Proportion of the Net OPEB Liability	Proportionate Share of the Net OPEB Liability	Covered Payroll	Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
12/31/21	2.736100180%	\$ 14,989,259	\$ 138,450,674	10.83 %	31.36 %
12/31/20	2.597417150%	11,115,231	132,291,694	8.40 %	37.58 %
12/31/19	2.560357633%	6,614,056	123,890,378	5.37 %	48.69 %
12/31/18	2.480702730%	7,463,392	104,320,646	7.15 %	44.81 %

Schedule of Employer Contributions - Local Retiree Life Insurance Fund
Year Ended December 31, 2021

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/21	\$ 61,894	\$ 61,894	\$ -	\$ 171,618,919	0.04 %
12/31/20	49,932	49,932	-	127,622,535	0.04 %
12/31/19	51,758	51,758	-	125,695,447	0.04 %
12/31/18	50,359	50,359	-	110,538,022	0.05 %

See notes to the required supplementary information

County of Dane

Schedule of Changes in Employer's Total OPEB Liability and Related Ratios

Health Insurance

Year Ended December 31, 2021

	2018	2019	2020	2021
Total OPEB Liability				
Service cost	\$ 2,675,837	\$ 2,918,513	\$ 3,462,859	\$ 6,976,429
Interest	1,529,759	2,003,848	1,827,573	2,236,756
Changes of benefit terms	-	-	31,808,042	-
Differences between expected and actual experience	2,039,000	242,819	(3,124,218)	(4,938,265)
Changes of assumptions	(592,067)	3,425,287	14,206,142	(1,022,310)
Benefit payments	(1,529,049)	(1,694,102)	(1,963,999)	(2,527,750)
Net Change in Total OPEB Liability	4,123,480	6,896,365	46,216,399	724,860
Total OPEB Liability, Beginning	42,551,950	46,675,430	53,571,795	99,788,194
Total OPEB Liability, Ending	\$ 46,675,430	\$ 53,571,795	\$ 99,788,194	\$ 100,513,054
Covered-employee payroll	\$ 136,518,075	\$ 140,886,653	\$ 154,842,950	\$ 163,239,404
Total OPEB liability as a percentage of covered-employee payroll	34.19 %	38.02 %	64.44 %	61.57 %

Notes to Schedule:

Valuation date:

January 1, 2021 with results actuarially projected on a "no gain / no loss" basis to get to the December 31, 2021 measurement date. Liabilities as of January 1, 2021 are based on an actuarial valuation date of January 1, 2021 with no adjustments.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Average remaining member service life
Amortization period	8 years
Asset valuation method	N/A
Inflation	2.50%
Healthcare cost trend rates	7.5 % initial, decreasing to an ultimate rate of 4.5 percent
Salary increases	3.0 % average, including inflation
Investment rate of return	N/A
Retirement age	Based upon rates from the December 31, 2020 actuarial valuation for the Wisconsin Retirement System (WRS)
Mortality	General Employees and Retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2020. Police Employees and Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2020. Surviving Spouses: SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2020. Information was not provided for terminated vested employees, so a blended general and public safety mortality table for healthy retirees was developed such that it is representative of the active employment mix (82 % general and 18% public safety). Actual group information was used to assign mortality tables for current actives.

Benefit changes. There were no changes to the benefits.

Changes in assumptions. The discount rate changed from 2.12 to 2.25%.

The termination rate, retirement rate and salary scale assumptions have been updated to the most recent WRS tables as of December 31, 2020.

Health care trend rates have been updated to an initial rate of 7.50%, decreasing by 0.50% annually to an ultimate rate of 4.50%.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

The County implemented GASB Statement No. 75 in 2018. Information prior to 2018 is not available.

County of Dane

Notes to Required Supplementary information
December 31, 2021

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.

All County departments are required to submit their annual budget requests for the ensuing year to the County Executive by July 31. The Department of Administration reviews the requests in detail with the departments during September.

After all of the requests have been reviewed, the County Executive submits the proposed Executive Budget to the County Board of Supervisors. The County Ordinances require that this be done on or before October 1. The Board of Supervisors completes its review and adopts the budget on or before December 1 to ensure that property tax bills can be furnished to property tax payers in a timely manner so as to allow for their payment prior to December 31 if the taxpayer so chooses.

County policy requires that budgeted revenues and expenditures/expenses for the ensuing year be established on a modified accrual basis of accounting, controlled within individual agencies and are monitored by an annual appropriation and encumbrance system. Budgeted revenues and expenditures/expenses are approved by the County Board of Supervisors. The budget is defined as the originally approved budget, plus or minus approved revisions.

Formal budgetary integration is employed as a management control device for the general, special revenue, enterprise and internal service funds. A budget has been adopted for all funds.

The adopted budgets for enterprise and internal service funds are prepared on a basis consistent with generally accepted accounting principles except for the treatment of capital outlay, depreciation and principal payments on long-term debt. For budget purposes, capital outlay and principal payments on long-term debt are included as an expense, whereas, for accounting purposes, only depreciation is included as an expense.

Budgetary amounts lapse at year-end except for appropriations of capital projects which have multi-year budgets and those approved by the County Board as a carryforward to the ensuing year. Within the general fund, unexpended appropriations, net of anticipated revenues, carried forward to 2022 at December 31, 2021, have been classified as fund balance assigned for carryforwards. The total carried forward is as follows:

General Fund	\$	2,947,342
Special Revenue Fund, Bridge Aid		352,634
Capital Projects Fund, Capital Projects		33,473,968
Special Revenue Fund, Library		44,224

The County controls expenditures at the agency level of expenditures except for certain agencies (i.e., corporation counsel) which are adopted by individual programs and/or groups of programs (i.e., child support), within the agency. Some individual agencies experienced expenditures which exceeded appropriations in the general fund:

County of Dane

Notes to Required Supplementary information
December 31, 2021

Excess expenditures over appropriations are as follows:

	<u>Amended Budget</u>	<u>Actual Expenditures</u>	<u>Excess</u>
General Fund			
Current expenditures:			
Emergency management	\$ 1,881,813	\$ 6,479,256	\$ 4,597,443
Facilities management	8,603,058	9,400,270	797,212
Juvenile court program	4,063,941	4,235,987	172,046
Public works	998,933	1,002,213	3,280
	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 15,547,45</u>	<u>\$ 21,117,726</u>	<u>\$ 5,569,981</u>

The excess expenditures were funded through transfers from other general fund agencies which had sufficient funds available.

Wisconsin Retirement System

The amounts determined for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

The County is required to present the last ten fiscal years of data; however, accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

Changes in benefit terms. There were no changes of benefit terms for any participating employer in the Wisconsin Retirement System.

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

Local Retiree Life Insurance Fund

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

The amounts determined for each fiscal year were determined as of the calendar year-end and occurred within the fiscal year.

The County is required to present the last ten years of detail; however, Accounting Standards allow the presentation of as many years as are available until 10 fiscal years are presented.

Changes in Assumptions. The *Single Discount Rate* assumption used to develop the Total OPEB Liability changed from the prior year. Please refer to the Actuarial Assumptions section above for additional details.

SUPPLEMENTARY INFORMATION

General Fund
Schedule of Expenditures
Compared to Budget

County of Dane

General Fund
 Schedule of Expenditures Compared to Budget
 Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Current Expenditures				
General Government				
County Board	\$ 1,766,235	\$ 2,128,458	\$ 1,678,551	\$ 449,907
Executive	3,064,199	4,904,549	4,224,720	679,829
County Clerk	922,900	922,900	772,562	150,338
Administrative	15,279,936	42,049,652	30,332,013	11,717,639
Treasurer	1,118,549	1,118,549	710,482	408,067
Corporation Counsel	9,662,593	9,674,853	9,551,979	122,874
Register of Deeds	1,777,448	1,780,245	1,627,775	152,470
Facilities Management	8,595,400	8,603,058	9,400,270	(797,212)
Total general government	42,187,260	71,182,264	58,298,352	12,883,912
Health and Human Services				
Veterans' Services	703,281	738,818	569,837	168,981
Public Safety and Criminal Justice				
Sheriff	86,785,933	88,948,514	86,314,238	2,634,276
Public Safety Communications	11,153,710	11,187,658	10,975,450	212,208
Emergency Management	1,701,759	1,881,813	6,479,256	(4,597,443)
Juvenile Court Program	4,058,628	4,063,941	4,235,987	(172,046)
Law Clerks	-	114,797	57,369	57,428
Clerk of Courts	14,486,739	14,489,001	14,225,712	263,289
Family Court Counseling	1,257,860	1,258,518	1,193,182	65,336
Medical Examiner	3,961,525	4,009,563	3,766,029	243,534
District Attorney	8,193,149	8,482,677	8,326,352	156,325
Total public safety and criminal justice	131,599,303	134,436,482	135,573,575	(1,137,093)
Public Works				
Parking Ramp	326,900	327,117	294,053	33,064
Public Works	998,933	998,933	1,002,213	(3,280)
Total public works	1,325,833	1,326,050	1,296,266	29,784
Culture, Education and Recreation				
Henry Vilas Zoo	5,135,583	5,768,570	5,450,073	318,497
Parks	9,268,625	11,266,802	9,666,628	1,600,174
Alliant Center	9,037,059	10,186,880	8,020,913	2,165,967
County Extension	1,512,388	1,830,817	1,274,659	556,158
Other	292,067	484,367	292,067	192,300
Total culture, education and recreation	25,245,722	29,537,436	24,704,340	4,833,096
Conservation and Economic Development				
Land Conservation	1,540,643	1,750,201	1,530,099	220,102
Planning and Development	3,780,284	3,868,243	3,741,966	126,277
Total conservation and economic development	5,320,927	5,618,444	5,272,065	346,379
Total current expenditures	\$ 206,382,326	\$ 242,839,494	\$ 225,714,435	\$ 17,125,059

County of Dane

General Fund

Schedule of Expenditures Compared to Budget (Cont.)

Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Capital Outlay				
Public Safety and Criminal Justice				
Sheriff	\$ -	\$ 109,771	\$ 73,790	\$ 35,981
Public Works				
Public works	30,000	30,000	30,000	-
Culture, Education and Recreation				
Parks	-	167,188	-	167,188
Alliant Energy Center	170,000	462,584	132,760	329,824
Total culture, education and recreation	170,000	629,772	132,760	497,012
Conservation and Economic Development				
Other	-	-	20,903	(20,903)
Total capital outlay	200,000	769,543	257,453	512,090
Total current expenditures and capital outlay	<u>\$ 206,582,326</u>	<u>\$ 243,609,037</u>	<u>\$ 225,971,888</u>	<u>\$ 17,637,149</u>

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- **Board of Health** - Accounts for funds used to provide a wide range of public health services essential to the health and welfare of County residents.
- **Library** - Accounts for funds used to maintain and improve library services.
- **Land Information** - Accounts for funds used to improve the accessibility of land-related information and to provide a means to place the County in a state-of-the-art business posture to process land-related information.
- **Bridge Aid** - Provides a separate accounting for County reimbursements to local municipalities for costs incurred to construct or repair bridges or culverts within the County.
- **CDBG Loans** - Accounts for the issuance and repayment of loans from the Community Development Block Grant Program.
- **HOME** - Accounts for grant funds from the Federal Housing and Urban Development Department's HOME Grant program.
- **Commerce Revolving Loan** - Accounts for the receipt of grant funds from the Wisconsin Department of Commerce and subsequent issuance and repayment of loans to grant recipients.
- **Dane County Interoperable Radio System** - Accounts for receipts and disbursements of the DANECOM joint venture between the County and participating municipalities.

County of Dane

Combining Balance Sheet - Nonmajor Governmental Funds
December 31, 2021

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
Assets				
Cash and investments	\$ -	\$ 97,784	\$ 1,670,351	\$ 352,634
Receivables:				
Taxes	8,857,031	6,080,153	-	822,049
Accounts	-	44,009	5,365	-
Loans	-	-	-	-
Due from other governments	1,846,304	45,047	-	-
Due from other funds	-	-	-	-
Prepaid items	-	-	20,667	-
	<u>-</u>	<u>-</u>	<u>20,667</u>	<u>-</u>
Total assets	<u>\$ 10,703,335</u>	<u>\$ 6,266,993</u>	<u>\$ 1,696,383</u>	<u>\$ 1,174,683</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 17,133	\$ 1,495	\$ -
Accrued payroll and payroll taxes	925,726	32,192	23,021	-
Due to other governments	-	644	60,081	-
Due to other funds	920,578	-	-	-
Unearned revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>1,846,304</u>	<u>49,969</u>	<u>84,597</u>	<u>-</u>
Deferred Inflows of Resources				
Property taxes levied for next period	8,857,031	6,080,153	-	822,049
Unavailable revenues	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>8,857,031</u>	<u>6,080,153</u>	<u>-</u>	<u>822,049</u>
Fund Balances (Deficit)				
Nonspendable	-	-	20,667	-
Restricted	-	136,871	1,591,119	352,634
Unassigned (deficit)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficit)	<u>-</u>	<u>136,871</u>	<u>1,611,786</u>	<u>352,634</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,703,335</u>	<u>\$ 6,266,993</u>	<u>\$ 1,696,383</u>	<u>\$ 1,174,683</u>

Special Revenue Funds				Total
CDBG Loans	HOME	Commerce Revolving Loan	Interoperable Radio System	Nonmajor Governmental Funds
\$ 3	\$ 24,122	\$ 759,019	\$ -	\$ 2,903,913
-	-	-	-	15,759,233
-	-	-	102,104	151,478
4,276,488	6,404,256	120,476	-	10,801,220
1,094,002	570,917	-	-	3,556,270
-	-	102,460	-	102,460
-	-	-	-	20,667
<u>\$ 5,370,493</u>	<u>\$ 6,999,295</u>	<u>\$ 981,955</u>	<u>\$ 102,104</u>	<u>\$ 33,295,241</u>
\$ 992,001	\$ 118,736	\$ -	\$ 1,068	\$ 1,130,433
-	-	-	5,286	986,225
-	-	-	-	60,725
102,460	-	-	95,745	1,118,783
-	476,303	-	-	476,303
<u>1,094,461</u>	<u>595,039</u>	<u>-</u>	<u>102,099</u>	<u>3,772,469</u>
-	-	-	-	15,759,233
4,276,488	6,404,256	120,476	-	10,801,220
<u>4,276,488</u>	<u>6,404,256</u>	<u>120,476</u>	<u>-</u>	<u>26,560,453</u>
-	-	-	-	20,667
-	-	861,479	5	2,942,108
(456)	-	-	-	(456)
<u>(456)</u>	<u>-</u>	<u>861,479</u>	<u>5</u>	<u>2,962,319</u>
<u>\$ 5,370,493</u>	<u>\$ 6,999,295</u>	<u>\$ 981,955</u>	<u>\$ 102,104</u>	<u>\$ 33,295,241</u>

County of Dane

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances - Nonmajor Governmental Funds
 Year Ended December 31, 2021

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
Revenues				
Taxes	\$ 8,019,693	\$ 5,716,771	\$ -	\$ 519,493
Intergovernmental	-	579,496	26,000	-
Public charges for services	-	498	1,011,562	-
Intergovernmental charges for services	-	87,525	-	-
Investment income	-	-	869	27
Miscellaneous	-	13,463	-	-
Total revenues	8,019,693	6,397,753	1,038,431	519,520
Expenditures				
Current:				
Public safety	-	-	-	-
Health and human services	7,872,202	-	-	-
Culture, education and recreation	-	6,445,406	-	-
Conservation and economic development	-	-	633,144	-
Capital outlay	-	-	-	299,303
Total expenditures	7,872,202	6,445,406	633,144	299,303
Excess (deficiency) of revenues over (under) expenditures	147,491	(47,653)	405,287	220,217
Other Financing Uses				
Transfers out	(147,491)	(47,769)	(5,296)	(27)
Net change in fund balances	-	(95,422)	399,991	220,190
Fund Balances (Deficit), Beginning	-	232,293	1,211,795	132,444
Fund Balances (Deficit), Ending	\$ -	\$ 136,871	\$ 1,611,786	\$ 352,634

Special Revenue Funds				Total
CDBG Loans	HOME	Commerce Revolving Loan	Interoperable Radio System	Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 14,255,957
1,094,003	570,917	-	-	2,270,416
-	-	-	-	1,012,060
-	-	-	863,069	950,594
4,187	143	502	-	5,728
263,912	148,377	5,794	-	431,546
<u>1,362,102</u>	<u>719,437</u>	<u>6,296</u>	<u>863,069</u>	<u>18,926,301</u>
-	-	-	862,080	862,080
-	-	-	-	7,872,202
-	-	-	-	6,445,406
1,337,561	719,455	2,047	-	2,692,207
-	-	-	-	299,303
<u>1,337,561</u>	<u>719,455</u>	<u>2,047</u>	<u>862,080</u>	<u>18,171,198</u>
<u>24,541</u>	<u>(18)</u>	<u>4,249</u>	<u>989</u>	<u>755,103</u>
-	-	-	(982)	(201,565)
24,541	(18)	4,249	7	553,538
(24,997)	18	857,230	(2)	2,408,781
<u>\$ (456)</u>	<u>\$ -</u>	<u>\$ 861,479</u>	<u>\$ 5</u>	<u>\$ 2,962,319</u>

County of Dane

Debt Service Fund - Major Fund
 Schedule of Revenues, Expenditures and Changes
 in Fund Balance - Budget and Actual
 Year Ended December 31, 2021

	Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes	\$ 44,573,634	\$ 44,573,634	\$ -
Intergovernmental	8,442	-	(8,442)
Investment income	-	2,299	2,299
Miscellaneous	1,760,000	530,746	(1,229,254)
Total revenues	<u>46,342,076</u>	<u>45,106,679</u>	<u>(1,235,397)</u>
Expenditures			
Debt service:			
Principal retirement	42,499,371	43,447,941	(948,570)
Interest and fees	7,093,001	7,784,309	(691,308)
Total expenditures	<u>49,592,372</u>	<u>51,232,250</u>	<u>(1,639,878)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,250,296)</u>	<u>(6,125,571)</u>	<u>(2,875,275)</u>
Other Financing Sources (Uses)			
General obligation debt issued	-	158,087	158,087
Debt premium	-	1,616,137	1,616,137
Transfers in	5,359,387	8,788,905	3,429,518
Transfers out	(3,894,119)	(3,894,209)	(90)
Total other financing sources	<u>1,465,268</u>	<u>6,668,920</u>	<u>5,203,652</u>
Net change in fund balance	(1,785,028)	543,349	2,328,377
Fund Balance, Beginning	<u>4,159,276</u>	<u>4,159,276</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 2,374,248</u>	<u>\$ 4,702,625</u>	<u>\$ 2,328,377</u>

County of Dane

Capital Projects Fund - Major Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 1,598,700	\$ 6,477,875	\$ 2,904,207	\$ (3,573,668)
Public charges for services	-	-	1,948	1,948
Investment income	60,000	60,000	29,856	(30,144)
Miscellaneous	20,000	510,280	274,626	(235,654)
Total revenues	1,678,700	7,048,155	3,210,637	(3,837,518)
Expenditures				
Capital outlay	80,689,300	342,650,256	59,905,179	282,745,077
Excess (deficiency) of revenues over (under) expenditures	(79,010,600)	(335,602,101)	(56,694,542)	278,907,559
Other Financing Sources (Uses)				
General obligation debt issued	79,070,600	279,363,009	60,720,715	(218,642,294)
Transfers out	(60,000)	(60,000)	(59,506)	494
Total other financing sources (uses)	79,010,600	279,303,009	60,661,209	(218,641,800)
Net change in fund balance	-	(56,299,092)	3,966,667	60,265,759
Fund Balance, Beginning	57,307,146	57,307,146	57,307,146	-
Fund Balance, Ending	\$ 57,307,146	\$ 1,008,054	\$ 61,273,813	\$ 60,265,759

County of Dane

Board of Health Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended December 31, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Taxes	\$ 8,019,693	\$ 8,019,693	\$ -
Total revenues	<u>8,019,693</u>	<u>8,019,693</u>	<u>-</u>
Expenditures			
Current:			
Health and Human Services:			
Personal services	<u>8,019,693</u>	<u>7,872,202</u>	<u>147,491</u>
Total expenditures	<u>8,019,693</u>	<u>7,872,202</u>	<u>147,491</u>
Excess of revenues over expenditures	<u>-</u>	<u>147,491</u>	<u>147,491</u>
Other Financing Uses			
Transfers out	<u>-</u>	<u>(147,491)</u>	<u>(147,491)</u>
Net change in fund balance	-	-	-
Fund Balance, Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

County of Dane

Library Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes	\$ 5,716,771	\$ 5,716,771	\$ 5,716,771	\$ -
Intergovernmental	592,880	592,880	579,496	(13,384)
Public charges for services	800	800	498	(302)
Intergovernmental charges for services	82,500	82,500	87,525	5,025
Miscellaneous	-	-	13,463	13,463
Total revenues	6,392,951	6,392,951	6,397,753	4,802
Expenditures				
Current:				
Culture, education and recreation				
Personal services	784,924	784,924	727,016	57,908
Contractual services	5,503,317	5,503,317	5,505,721	(2,404)
Other	217,200	288,596	212,669	75,927
Total expenditures	6,505,441	6,576,837	6,445,406	131,431
Excess of revenues over expenditures	(112,490)	(183,886)	(47,653)	136,233
Other Financing Uses				
Transfers out	(41,890)	(41,890)	(47,769)	(5,879)
Net change in fund balance	(154,380)	(225,776)	(95,422)	130,354
Fund Balance, Beginning	232,293	232,293	232,293	-
Fund Balance, Ending	\$ 77,913	\$ 6,517	\$ 136,871	\$ 130,354

County of Dane

Land Information Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended December 31, 2021

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Intergovernmental	\$ 42,300	\$ 26,000	\$ (16,300)
Public charges for services	643,200	1,011,562	368,362
Investment Income	2,500	869	(1,631)
	<u>688,000</u>	<u>1,038,431</u>	<u>350,431</u>
Expenditures			
Current:			
Conservation and economic development:			
Personal services	515,700	513,247	2,453
Contractual services	147,524	113,654	33,870
Other	19,600	6,243	13,357
	<u>682,824</u>	<u>633,144</u>	<u>49,680</u>
Total conservation and economic development expenditures	<u>682,824</u>	<u>633,144</u>	<u>49,680</u>
Capital outlay	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(94,824)</u>	<u>405,287</u>	<u>500,111</u>
Other Financing Uses			
Transfers out	<u>(2,500)</u>	<u>(5,296)</u>	<u>(2,796)</u>
Net change in fund balance	(97,324)	399,991	497,315
Fund Balance, Beginning	<u>1,211,795</u>	<u>1,211,795</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 1,114,471</u>	<u>\$ 1,611,786</u>	<u>\$ 497,315</u>

County of Dane

Bridge Aid Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 519,493	\$ 519,493	\$ 519,493	\$ -
Investment income	500	500	27	(473)
Total revenues	<u>519,993</u>	<u>519,993</u>	<u>519,520</u>	<u>(473)</u>
Expenditures				
Capital outlay	<u>520,000</u>	<u>651,937</u>	<u>299,303</u>	<u>352,634</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7)</u>	<u>(131,944)</u>	<u>220,217</u>	<u>352,161</u>
Other Financing Uses				
Transfers out	<u>(500)</u>	<u>(500)</u>	<u>(27)</u>	<u>473</u>
Net change in fund balance	(507)	(132,444)	220,190	352,634
Fund Balance, Beginning	<u>132,444</u>	<u>132,444</u>	<u>132,444</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 131,937</u>	<u>\$ -</u>	<u>\$ 352,634</u>	<u>\$ 352,634</u>

County of Dane

CDGB Loans Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 993,790	\$ 4,228,061	\$ 1,094,003	\$ (3,134,058)
Investment income	-	-	4,187	4,187
Miscellaneous	92,100	92,100	263,912	171,812
Total revenues	<u>1,085,890</u>	<u>4,320,161</u>	<u>1,362,102</u>	<u>(2,958,059)</u>
Expenditures				
Current:				
Conservation and economic development	<u>1,085,890</u>	<u>4,320,161</u>	<u>1,337,561</u>	<u>2,982,600</u>
Net change in fund balance	-	-	24,541	24,541
Fund Balance (Deficit), Beginning	<u>(24,997)</u>	<u>(24,997)</u>	<u>(24,997)</u>	<u>-</u>
Fund Balance (Deficit), Ending	<u>\$ (24,997)</u>	<u>\$ (24,997)</u>	<u>\$ (456)</u>	<u>\$ 24,541</u>

County of Dane

HOME Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 590,444	\$ 2,606,443	\$ 570,917	\$ (2,035,526)
Investment income	-	-	143	143
Miscellaneous	30,000	30,000	148,377	118,377
Total revenues	620,444	2,636,443	719,437	(1,917,006)
Expenditures				
Current:				
Conservation and economic development	620,444	2,636,444	719,455	1,916,989
Excess (deficiency) of revenues over (under) expenditures	-	(1)	(18)	(17)
Fund Balance, Beginning	18	18	18	-
Fund Balance, Ending	\$ 18	\$ 17	\$ -	\$ (17)

County of Dane

Commerce Revolving Loan Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2021

	Final Budget	Actual	Variance With Final Budget
Revenues			
Investment income	\$ -	\$ 502	\$ 502
Miscellaneous	14,700	5,794	(8,906)
Total revenues	14,700	6,296	(8,404)
Expenditures			
Current:			
Conservation and economic development	691,000	2,047	688,953
Excess (deficiency) of revenues over (under) expenditures	(676,300)	4,249	680,549
Fund Balance, Beginning	857,230	857,230	-
Fund Balance, Ending	\$ 180,930	\$ 861,479	\$ 680,549

County of Dane

Interoperable Radio System Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental charges for services	\$ 967,585	\$ 967,585	\$ 863,069	\$ (104,516)
Expenditures				
Current:				
Public safety				
Personal services	119,500	119,500	122,207	(2,707)
Contractual services	733,185	738,384	695,901	42,483
Other	114,900	114,900	43,972	70,928
Total expenditures	967,585	972,784	862,080	110,704
Excess (deficiency) of revenues over (under) expenditures	-	(5,199)	989	6,188
Other Financing Uses				
Transfers out	-	-	(982)	(982)
Change in net position	-	(5,199)	7	5,206
Fund Balance (Deficit), Beginning	(2)	(2)	(2)	-
Fund Balance (Deficit), Ending	\$ (2)	\$ (5,201)	\$ 5	\$ 5,206

Internal Service Funds

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 governments, on a cost-reimbursement basis.

- **Workers' Compensation** - Accounts for workers' compensation claims on a self-insured basis.
- **Insurance** - Accounts for funds used for payment of general liability claims on a self-insured basis or for purchase of insurance coverage from Wisconsin Municipal Mutual Insurance Co. (WMMIC) or from private carriers.
- **Consolidated Food Service** - Accounts for food services provided to other County departments.

County of DaneCombining Statement of Net Position - Internal Service Funds
December 31, 2021

	<u>Workers'</u> <u>Compensation</u>	<u>Insurance</u>	<u>Consolidated</u> <u>Food Service</u>	<u>Total</u>
Assets				
Current Assets				
Cash and investments	\$ 4,315,085	\$ 2,021,448	\$ 1,277,402	\$ 7,613,935
Accounts receivable, net	-	627	1,887	2,514
Due from other governments	-	-	-	-
Prepaid items	-	4,125	-	4,125
Due from other funds	2,193,439	-	-	2,193,439
Total current assets	<u>6,508,524</u>	<u>2,026,200</u>	<u>1,279,289</u>	<u>9,814,013</u>
Noncurrent Assets				
Restricted assets:				
Net pension asset	-	-	562,759	562,759
Cash and investments	-	-	111,789	111,789
Deposits with Wisconsin Municipal Mutual Insurance Company:				
Initial investment	-	1,809,171	-	1,809,171
Self-insured retention account	130,195	370,921	-	501,116
Advance to other funds	-	541,423	-	541,423
Capital assets:				
Construction in progress	-	-	-	-
Buildings	-	-	2,030,371	2,030,371
Machinery and equipment	-	-	1,654,447	1,654,447
Less accumulated depreciation	-	-	(2,377,990)	(2,377,990)
Total capital assets (net of accumulated depreciation)	<u>-</u>	<u>-</u>	<u>1,306,828</u>	<u>1,306,828</u>
Total noncurrent assets	<u>130,195</u>	<u>2,721,515</u>	<u>1,981,376</u>	<u>4,833,086</u>
Total assets	<u>6,638,719</u>	<u>4,747,715</u>	<u>3,260,665</u>	<u>14,647,099</u>
Deferred Outflows of Resources				
Pension related amounts	-	-	998,438	998,438
Other post-employment benefit related amounts, health	-	-	109,481	109,481
Other post-employment benefit related amounts, life	-	-	67,635	67,635
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>1,175,554</u>	<u>1,175,554</u>

County of DaneCombining Statement of Net Position - Internal Service Funds
December 31, 2021

	<u>Workers'</u> <u>Compensation</u>	<u>Insurance</u>	<u>Consolidated</u> <u>Food Service</u>	<u>Total</u>
Liabilities				
Current Liabilities				
Accounts payable	\$ -	\$ 25,547	\$ 94,706	\$ 120,253
Accrued payroll and payroll taxes	-	-	110,994	110,994
Accrued compensated absences	-	-	215,826	215,826
Other accrued liabilities and deposits	5,268,207	5,949,780	836	11,218,823
Due to other governments	-	-	2,963	2,963
Current portion of general obligation debt	-	-	56,011	56,011
Current portion of leases payable	-	-	9,137	9,137
	<u>-</u>	<u>-</u>	<u>9,137</u>	<u>9,137</u>
Total current liabilities	<u>5,268,207</u>	<u>5,975,327</u>	<u>490,473</u>	<u>11,734,007</u>
Noncurrent Liabilities				
General obligation debt payable (including unamortized premium)	-	-	252,671	252,671
Leases payable	-	-	4,792	4,792
Accrued compensated absences	-	-	470,637	470,637
Other post-employment benefits, health	-	-	787,899	787,899
Other post-employment benefits, life	-	-	130,284	130,284
	<u>-</u>	<u>-</u>	<u>130,284</u>	<u>130,284</u>
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>1,646,283</u>	<u>1,646,283</u>
Total liabilities	<u>5,268,207</u>	<u>5,975,327</u>	<u>2,136,756</u>	<u>13,380,290</u>
Deferred Inflows of Resources				
Pension related amounts	-	-	1,253,395	1,253,395
Other post-employment benefit related amounts, health	-	-	61,571	61,571
Other post-employment benefit related amounts, life	-	-	19,359	19,359
	<u>-</u>	<u>-</u>	<u>19,359</u>	<u>19,359</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>1,334,325</u>	<u>1,334,325</u>
Net Position				
Net investment in capital assets	-	-	1,096,006	1,096,006
Restricted for pension	-	-	562,759	562,759
Unrestricted (deficit)	1,370,512	(1,227,612)	(693,627)	(550,727)
	<u>1,370,512</u>	<u>(1,227,612)</u>	<u>(693,627)</u>	<u>(550,727)</u>
Total net position (deficit)	<u>\$ 1,370,512</u>	<u>\$ (1,227,612)</u>	<u>\$ 965,138</u>	<u>\$ 1,108,038</u>

County of Dane

Combining Statement of Revenues, Expenses and Changes in
Net Position (Deficit) - Internal Service Funds
Year Ended December 31, 2021

	<u>Workers' Compensation</u>	<u>Insurance</u>	<u>Consolidated Food Service</u>	<u>Total</u>
Operating Revenues				
Charges for services	\$ 2,194,886	\$ 2,957,756	\$ 5,568,874	\$ 10,721,516
Other	-	6,364	-	6,364
Total operating revenues	<u>2,194,886</u>	<u>2,964,120</u>	<u>5,568,874</u>	<u>10,727,880</u>
Operating Expenses				
Personal services	-	-	2,412,009	2,412,009
Contractual services	-	-	107,900	107,900
Insurance services	2,527,695	3,402,791	-	5,930,486
Other	-	269,172	2,188,711	2,457,883
Depreciation	-	-	94,817	94,817
Total operating expenses	<u>2,527,695</u>	<u>3,671,963</u>	<u>4,803,437</u>	<u>11,003,095</u>
Operating income (loss)	<u>(332,809)</u>	<u>(707,843)</u>	<u>765,437</u>	<u>(275,215)</u>
Nonoperating Revenues (Expenses)				
Investment income	2,846	80,148	508	83,502
Gain (loss) on sale of capital assets	-	-	(320,558)	(320,558)
Interest expense	-	-	(8,632)	(8,632)
Amortization of bond premium	-	-	2,930	2,930
Total nonoperating revenues (expenses)	<u>2,846</u>	<u>80,148</u>	<u>(325,752)</u>	<u>(242,758)</u>
Income (loss) before transfers	<u>(329,963)</u>	<u>(627,695)</u>	<u>439,685</u>	<u>(517,973)</u>
Transfers out	<u>(2,839)</u>	<u>(742)</u>	<u>(19,313)</u>	<u>(22,894)</u>
Change in net position	<u>(332,802)</u>	<u>(628,437)</u>	<u>420,372</u>	<u>(540,867)</u>
Total Net Position (Deficit), Beginning	<u>1,703,314</u>	<u>(599,175)</u>	<u>544,766</u>	<u>1,648,905</u>
Total Net Position (Deficit), Ending	<u>\$ 1,370,512</u>	<u>\$ (1,227,612)</u>	<u>\$ 965,138</u>	<u>\$ 1,108,038</u>

County of Dane

 Combining Statement of Cash Flows
 Internal Service Funds
 Year Ended December 31, 2021

	Workers' Compensation	Insurance	Consolidated Food Service	Total
Cash Flows From Operating Activities				
Received from other funds	\$ 2,193,452	\$ 3,039,903	\$ 5,567,899	\$ 10,801,254
Paid to suppliers for goods and services	(2,493,510)	(3,191,559)	(2,400,658)	(8,085,727)
Paid to employees for services	-	-	(2,412,009)	(2,412,009)
Net cash flows from operating activities	<u>(300,058)</u>	<u>(151,656)</u>	<u>755,232</u>	<u>303,518</u>
Cash Flows From Noncapital Financing Activities				
Transfers out	(2,839)	(742)	(19,313)	(22,894)
Interfund payments	4,116,042	-	-	4,116,042
Repayment of advances from/to other funds	-	15,458	-	15,458
Net cash flows from noncapital financing activities	<u>4,113,203</u>	<u>14,716</u>	<u>(19,313)</u>	<u>4,108,606</u>
Cash Flows From Capital and Related Financing Activities				
Principal payments	-	-	(67,384)	(67,384)
Acquisition and construction of capital assets	-	-	(47,892)	(47,892)
Debt issued	-	-	60,139	60,139
Premium on debt issued	-	-	1,990	1,990
Interest paid on capital debt	-	-	(8,632)	(8,632)
Net cash flows from capital and related financing activities	<u>-</u>	<u>-</u>	<u>(61,779)</u>	<u>(61,779)</u>
Cash Flows From Investing Activities				
Investment income	2,846	80,148	508	83,502
Net cash flows from investing activities	<u>2,846</u>	<u>80,148</u>	<u>508</u>	<u>83,502</u>
Net increase in cash and cash equivalents	3,815,991	(56,792)	674,648	4,433,847
Cash and Cash Equivalents, Beginning	<u>499,094</u>	<u>2,078,240</u>	<u>714,543</u>	<u>3,291,877</u>
Cash and Cash Equivalents, Ending	<u>\$ 4,315,085</u>	<u>\$ 2,021,448</u>	<u>\$ 1,389,191</u>	<u>\$ 7,725,724</u>
Reconciliation of Operating Income (Loss) To Net Cash From Operating Activities				
Operating income (loss)	\$ (332,809)	\$ (707,843)	\$ 765,437	\$ (275,215)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:				
Depreciation	-	-	94,817	94,817
Changes in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	-	105,570	(975)	104,595
Due from other governments	-	-	(407)	(407)
Prepayments	(1,434)	-	-	(1,434)
Accounts payable	(157,256)	(46,964)	(3,649)	(207,869)
Accrued payroll and payroll taxes	-	-	(27,484)	(27,484)
Accrued compensated absences	-	-	9,934	9,934
Other accrued liabilities and deposits	191,441	497,581	92	689,114
Other post employment benefits	-	-	80,888	80,888
Pension related deferrals, assets and liabilities	-	-	(163,421)	(163,421)
Net cash flows from operating activities	<u>\$ (300,058)</u>	<u>\$ (151,656)</u>	<u>\$ 755,232</u>	<u>\$ 303,518</u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position - Internal Service Funds				
Cash and investments - statement of net position - internal service funds	\$ 4,315,085	\$ 2,021,448	\$ 1,277,402	\$ 7,613,935
Restricted cash and investments - statement of net position - internal service funds	-	-	111,789	111,789
Cash and cash equivalents, ending	<u>\$ 4,315,085</u>	<u>\$ 2,021,448</u>	<u>\$ 1,389,191</u>	<u>\$ 7,725,724</u>
Noncash Investing, Capital and Related Financing Activities				
Amortization of premium	\$ -	\$ -	\$ 2,930	\$ 2,930

Fiduciary Funds

Private-Purpose Trust Funds - Private-purpose trust funds account for all fiduciary activities that are not required to be reported in pension and other employee benefit trust funds and are held in a trust that meets certain criteria. The John T. Lyle Trust operations are accounted for as private-purpose trust fund.

Custodial Funds - Accounts for fiduciary activities that are not required to be reported in pension and other employee benefit trust funds, investment trust funds or private-purpose trust funds.

- **Delinquent Special Assessments** - Accounts for delinquent special assessments collected for municipalities within the County.
- **Clerk of Courts** - Accounts for fines and forfeitures to be disbursed to other governments.
- **Other** - The remaining custodial funds account for receipts and disbursements of various taxes and deposits collected by the County, acting in the capacity of agent, for distribution to other governmental units or designated beneficiaries.

County of Dane

Combining Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2021

	Private- Purpose Trust	Custodial Funds			Total Custodial Funds
	John T. Lyle Trust	Delinquent Special Assessments	Clerk of Courts	Other	
Assets					
Cash and investments	\$ 171,605	\$ 106,271	\$ 5,307,555	\$ 1,923,989	\$ 7,337,815
Delinquent special assessments receivable	-	1,297,374	-	-	1,297,374
Total assets	171,605	1,403,645	5,307,555	1,923,989	8,635,189
Liabilities					
Due to other governmental units	-	1,403,645	5,307,555	6,536	6,717,736
Due to farm drainage districts	-	-	-	244,936	244,936
Held for victims	-	-	-	7,958	7,958
Held for inmates	-	-	-	1,143,010	1,143,010
Held for human services clients	-	-	-	521,549	521,549
Total liabilities	-	1,403,645	5,307,555	1,923,989	8,635,189
Net position	\$ 171,605	\$ -	\$ -	\$ -	\$ -

County of Dane

Combining Statement of Changes in Fiduciary Net Position

Fiduciary Funds

Year Ended December 31, 2021

	Private Purpose	Custodial Funds			Total
	Trust	Delinquent Special Assessments	Clerk of Courts	Other	
	John T. Lyle Trust				
Additions					
Special assessments collected for other governments	\$ -	\$ 1,017,802	\$ -	\$ -	\$ 1,017,802
Bonds	-	-	2,811,728	-	2,811,728
Fines and forfeitures	-	-	493,297	-	493,297
Prepaid filing fees	-	-	2,672,492	-	2,672,492
General trust	-	-	10,307,471	-	10,307,471
Traffic	-	-	1,035,296	-	1,035,296
Farm drainage assessments	-	-	-	1,112,348	1,112,348
Dog licenses	-	-	-	449,625	449,625
Inmate deposits	-	-	-	6,548,015	6,548,015
Sheriff evidence	-	-	-	69,527	69,527
Deposits for human services clients	-	-	-	6,225,204	6,225,204
Investment income	18,796	-	-	-	-
Total additions	18,796	1,017,802	17,320,284	14,404,719	32,742,805
Deductions					
Center patient benefits	4,816	-	-	-	-
Special assessments distributed to other governments	-	1,017,802	-	-	1,017,802
Bonds	-	-	2,811,728	-	2,811,728
Fines and forfeitures	-	-	493,297	-	493,297
Prepaid filing fees	-	-	2,672,492	-	2,672,492
General trust	-	-	10,307,471	-	10,307,471
Traffic	-	-	1,035,296	-	1,035,296
Farm drainage services	-	-	-	1,112,348	1,112,348
Dog licenses, paid to districts	-	-	-	18,541	18,541
Dog licenses, paid to state	-	-	-	5,083	5,083
Dog licenses, paid to City of Madison	-	-	-	426,001	426,001
Inmate commissary	-	-	-	913,860	913,860
Inmate bonds	-	-	-	2,830,525	2,830,525
Inmate jail diversion	-	-	-	332,342	332,342
Inmate phone time	-	-	-	924,090	924,090
Funds released to former inmates	-	-	-	1,547,198	1,547,198
Funds held as sheriff evidence	-	-	-	69,527	69,527
Payments for human services clients	-	-	-	6,225,204	6,225,204
Total deductions	4,816	1,017,802	17,320,284	14,404,719	32,742,805
Change in fiduciary net position	13,980	-	-	-	-
Net Position, Beginning	157,625	-	-	-	-
Net Position, Ending	\$ 171,605	\$ -	\$ -	\$ -	\$ -

Dane County Interoperable Radio System

Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance (Deficit)
Year Ended December 31, 2021

Revenues

Intergovernmental charges for services:

Dane County	\$	259,328
Municipalities		528,499
Fitchburg reimbursement		75,242

Total revenues		<u>863,069</u>
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Expenditures

Salaries and wages		82,681
Retirement fund		5,559
Social security		6,225
Health		25,132
Dental		1,798
Life insurance		25
FSA administration fee		87
Workers compensation		700
Miscellaneous		1,174
Telephone		1,280
Utilities		29,950
Repairs and maintenance		11,508
Hardware and software maintenance		523,035
System monitoring		23,900
Insurance		900
Site leases		148,066

Total expenditures		<u>862,080</u>
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Excess of revenues over expenditures		<u>989</u>
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Other Financing Uses

Transfers out		<u>982</u>
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Change in net position		7
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Fund Balance (Deficit), Beginning		<u>(2)</u>
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Fund Balance, Ending	\$	<u><u>5</u></u>
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The transactions of the Interoperable radio system are audited as a part of the County of Dane. The Interoperable radio system fund is accounted for as a special revenue fund in the County of Dane's financial statements. The above schedule of revenues, expenditures and changes in fund balance is included for purposes of the Interoperable radio system participants.

Dane County Alliant Energy Center

Operating Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance
Year Ended December 31, 2021

Revenues

Intergovernmental charges for services	\$ 41,785
Intergovernmental unrestricted	1,044,949
Public charges for services	6,630,167
Miscellaneous revenue	856,384
Investment income	7
	<hr/>
Total revenues	8,573,292

Expenditures

Personnel services	3,067,287
Operating expenses	3,101,349
Contractual expense	1,746,697
Capital operating expense	132,760
	<hr/>
Total expenditures	8,048,093
	<hr/>
Revenues over expenditures	525,199

Reserve Adjustment

Change in encumbrances	33,497
Change in budget line carryforwards	(116,065)
Debt service on Alliant Energy Center debt reported in debt service fund	(1,247,004)
	<hr/>
Total reserve adjustments	(1,329,572)
	<hr/>
Net change in reserve	(804,373)

Assigned Fund Balance (Deficit), Beginning (292,591)

Assigned Fund Balance (Deficit), Ending \$ (1,096,964)

The transactions of the Alliant Energy Center are audited as a part of Dane County. The Alliant Energy Center is accounted for within Dane County's General Fund. The above schedule of revenues, expenditures and changes in fund balance is included for additional financial information regarding its operations and year-end results.

COUNTY OF DANE, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT

**STATISTICAL
SECTION**

Statistical Section

This part of the County of Dane's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the government's overall financial health.

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Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

TABLE 1

COUNTY OF DANE

NET POSITION BY COMPONENT

LAST 10 FISCAL YEARS

(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Net investment in capital assets	\$231,674,572	\$236,911,252	\$299,218,605	\$297,537,410	\$315,895,151	\$344,859,468	\$363,839,539	\$390,624,401	\$424,953,990	\$431,636,916
Restricted	11,381,314	11,649,572	11,668,378	34,148,497	12,144,969	16,076,655	45,297,681	16,331,715	49,087,375	94,224,364
Unrestricted	(44,067,275)	(46,946,043)	(41,899,499)	(26,159,627)	(2,040,881)	(12,339,888)	(53,357,391)	(34,117,573)	(89,709,384)	(117,955,453)
Total Governmental Activities Net Position	\$198,988,611	\$201,614,781	\$268,987,484	\$305,526,280	\$325,999,239	\$348,596,235	\$355,779,829	\$372,838,543	\$384,331,981	\$407,905,827
Business-type Activities										
Net investment in capital assets	\$230,376,353	\$242,546,807	\$242,741,519	\$253,594,661	\$263,641,334	\$267,959,422	\$277,716,863	\$292,571,687	\$306,954,499	\$325,004,701
Restricted	2,581,540	79,121	55,336	4,111,344	347,653	198,105	5,076,918	2,016,011	7,602,245	13,045,905
Unrestricted	27,127,990	25,316,484	25,151,178	40,917,166	50,911,460	50,863,273	45,038,667	53,693,606	25,355,520	22,024,172
Total Business-type Activities Net Position	\$260,085,883	\$267,942,412	\$267,948,033	\$298,623,171	\$314,900,447	\$319,020,800	\$327,832,448	\$348,281,304	\$339,912,264	\$360,074,778
Primary Government										
Net investment in capital assets	\$462,050,925	\$479,458,059	\$541,960,124	\$551,132,071	\$579,536,485	\$612,818,890	\$641,556,402	\$683,196,088	\$731,908,489	\$756,641,617
Restricted	13,962,854	11,728,693	11,723,714	38,259,841	12,492,622	16,274,760	50,374,599	18,347,726	56,689,620	107,270,269
Unrestricted	(16,939,285)	(21,629,559)	(16,748,321)	14,757,539	48,870,579	38,523,385	(8,318,724)	19,576,033	(64,353,864)	(95,931,281)
Total Primary Government Net Position	\$459,074,494	\$469,557,193	\$536,935,517	\$604,149,451	\$640,899,686	\$667,617,035	\$683,612,277	\$721,119,847	\$724,244,245	\$767,980,605

Source: Prior years' annual comprehensive financial report and current year government-wide Statement of Net Position

COUNTY OF DANE
CHANGES IN NET POSITION
LAST 10 FISCAL YEARS
(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
EXPENSES										
Governmental Activities										
General Government	\$ 31,096,646	\$ 34,103,094	\$ 35,297,524	\$ 38,027,182	\$ 38,001,100	\$ 43,494,297	\$ 42,979,737	\$ 46,708,252	\$ 69,879,710	\$ 65,258,706
Health and Human Services	235,780,402	233,953,761	240,461,051	249,107,096	260,328,147	282,269,114	212,250,567	196,320,491	245,762,836	268,043,966
Public Safety and Criminal Justice	106,861,775	110,639,450	107,459,510	105,317,249	118,069,208	127,794,643	132,677,771	138,359,972	156,391,503	138,117,368
Public Works	6,739,324	6,108,522	8,774,461	11,529,127	9,204,768	10,892,323	19,051,768	13,011,673	8,156,233	25,404,968
Culture, Education and Recreation	24,729,980	27,433,700	25,788,657	30,708,057	29,908,820	32,962,604	34,874,533	39,211,307	47,512,113	39,600,220
Conservation and Economic Development	6,487,866	1,566,726	9,703,017	4,553,069	6,593,641	6,014,195	7,134,584	7,284,001	14,021,788	7,640,193
Interest and Fiscal Charges	5,046,416	5,098,472	5,978,990	5,914,321	6,094,641	6,252,717	6,138,111	6,253,685	6,090,818	6,146,278
Total Governmental activities expenses	416,742,409	418,903,725	433,463,210	445,156,101	468,200,325	509,679,893	455,107,071	447,149,381	547,815,001	550,211,699
Business-type Activities										
Airport	21,713,544	23,088,512	23,497,896	23,605,732	24,594,697	24,857,450	26,952,719	28,809,209	29,654,436	27,620,037
Highway	18,540,047	19,090,502	19,615,330	18,347,427	20,105,939	21,946,327	24,707,142	25,594,457	27,196,909	23,514,726
Sanitary Landfill	9,166,009	9,002,281	8,945,473	8,927,201	11,180,044	13,079,587	15,718,715	12,175,942	16,659,809	14,485,337
Badger Prairie Health Care Center	18,927,883	19,884,793	20,210,178	21,218,882	21,975,432	22,186,093	23,004,639	23,869,975	25,213,437	24,155,075
Printing and Services - non-major fund	1,284,923	1,284,835	1,242,833	1,240,859	1,303,619	1,327,283	1,445,749	3,406,781	7,620,596	8,518,984
Methane Gas - non-major fund	1,471,247	1,165,040	1,416,305	1,303,402	1,361,327	1,385,548	1,204,349	1,285,124	2,194,831	1,652,615
Total business-type activities expenses	71,103,653	73,515,963	74,928,015	74,643,503	80,521,058	84,782,288	93,033,313	95,141,488	108,540,018	99,946,774
Total Primary Government Expenses	\$ 487,846,062	\$ 492,419,688	\$ 508,391,225	\$ 519,799,604	\$ 548,721,383	\$ 594,462,181	\$ 548,140,384	\$ 542,290,869	\$ 656,355,019	\$ 650,158,473
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
General Government	\$ 7,841,657	\$ 7,656,441	\$ 6,750,896	\$ 6,974,711	\$ 8,283,445	\$ 8,535,413	\$ 8,253,622	\$ 8,846,391	\$ 10,123,960	\$ 10,031,180
Health and Human Services	3,731,562	3,821,344	3,829,569	3,733,900	3,987,880	3,394,324	2,933,661	2,251,921	3,213,051	1,427,373
Public Safety and Criminal Justice	10,808,278	12,773,426	10,717,882	11,944,996	12,250,954	12,552,497	12,413,910	13,577,648	12,157,604	13,915,973
Public Works	1,019,528	1,098,934	1,202,635	1,283,790	1,423,322	1,446,926	1,250,436	1,312,701	1,038,768	1,029,126
Culture, Education and Recreation	10,886,324	10,797,917	11,895,209	13,360,234	13,760,400	15,151,109	12,369,691	15,176,099	10,665,594	13,743,124
Conservation and Economic Development	2,306,414	1,855,434	1,866,572	1,978,022	1,854,917	1,782,646	1,562,299	1,534,783	1,973,566	1,841,877
Operating Grants & Contributions	191,293,255	191,333,855	196,271,302	203,697,172	217,021,585	226,556,845	164,026,885	145,733,747	152,479,078	182,803,627
Capital Grants & Contributions	5,742,875	1,903,792	69,426,931	2,642,093	18,313,144	30,975,370	23,406,910	19,515,253	20,420,497	16,798,899
Total Governmental activities program revenues	233,629,893	231,241,143	301,960,996	245,614,918	276,895,647	300,395,130	226,217,414	207,948,543	212,072,118	241,591,179
Business-type Activities										
Charges for Services										
Airport	19,735,917	24,249,774	24,492,145	25,418,865	27,514,316	28,743,809	31,000,287	33,227,366	18,391,285	24,011,853
Highway	9,333,870	10,220,604	10,587,427	9,169,633	9,915,097	10,787,132	14,117,136	23,993,396	21,376,550	23,068,035
Sanitary Landfill	7,416,458	6,201,004	7,398,271	9,709,874	10,772,801	12,097,656	12,344,735	11,833,653	12,056,695	14,491,579
Badger Prairie Health Care Center	8,008,471	7,704,086	7,948,772	7,749,104	7,880,773	7,819,036	8,155,153	8,411,700	8,423,666	8,779,352
Printing and Services - non-major fund	1,165,789	1,198,577	1,224,447	1,231,488	1,287,105	1,242,558	1,224,008	2,082,062	9,403,896	12,578,634
Methane Gas - non-major fund	3,717,889	3,545,249	3,533,697	3,613,123	3,894,123	3,706,838	3,451,391	1,225,913	2,034,007	1,722,058
Operating Grants & Contributions	6,360,511	5,165,857	5,162,541	5,899,485	6,087,631	6,293,447	8,459,469	8,626,164	8,915,151	18,391,258
Capital Grants & Contributions	6,614,858	11,384,848	966,819	7,991,544	10,369,366	5,304,311	6,631,488	12,869,439	8,226,216	3,747,521
Total Business-type activities program revenues	62,353,763	69,669,999	61,314,119	70,783,116	77,721,212	75,994,787	85,383,667	102,269,693	88,827,466	106,790,290
Total Primary Government Program Revenues	\$ 295,983,656	\$ 300,911,142	\$ 363,275,115	\$ 316,398,034	\$ 354,616,859	\$ 376,389,917	\$ 311,601,081	\$ 310,218,236	\$ 300,899,584	\$ 348,381,469

COUNTY OF DANE
CHANGES IN NET POSITION
LAST 10 FISCAL YEARS
(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
NET EXPENSE (REVENUE)										
Governmental activities	\$ (183,112,516)	\$ (187,662,582)	\$ (131,502,214)	\$ (199,541,183)	\$ (191,304,678)	\$ (209,284,763)	\$ (228,889,657)	\$ (239,200,838)	\$ (335,742,883)	\$ (308,620,520)
Business-type activities	(8,749,890)	(3,845,964)	(13,613,896)	(3,860,387)	(2,799,846)	(8,787,501)	(7,649,646)	7,128,205	(19,712,552)	6,843,516
Total Primary Government	\$ (191,862,406)	\$ (191,508,546)	\$ (145,116,110)	\$ (203,401,570)	\$ (194,104,524)	\$ (218,072,264)	\$ (236,539,303)	\$ (232,072,633)	\$ (355,455,435)	\$ (301,777,004)
GENERAL REVENUES & TRANSFERS										
Governmental Activities										
Property Taxes	\$ 132,316,551	\$ 139,165,198	\$ 143,562,184	\$ 148,101,640	\$ 154,643,535	\$ 163,623,734	\$ 178,842,076	\$ 184,667,139	\$ 192,958,661	\$ 200,397,683
Sales Taxes	45,062,964	47,336,638	50,239,828	52,949,447	55,265,747	58,085,966	61,904,451	63,168,605	59,698,305	70,438,937
Other Taxes	6,518,628	5,469,522	4,735,760	4,570,978	4,541,691	7,812,739	5,680,599	4,931,943	4,611,166	8,009,100
Intergovernmental Revenues not restricted to specific purposes	5,349,911	5,559,397	6,244,276	5,567,554	7,297,996	6,019,629	6,115,703	7,401,498	91,477,376	63,366,747
Public Gifts and/or Grants	229,579	209,055	277,699	200,210	223,903	322,631	561,335	1,010,367	888,709	1,674,082
Investment Income	484,812	207,699	323,447	380,911	446,328	1,012,305	2,988,148	4,148,413	1,371,018	184,267
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-
Miscellaneous	641,312	1,167,392	1,832,686	1,066,697	1,087,804	912,446	1,641,403	1,396,599	1,451,242	795,752
Transfers	(311,387)	(8,140,721)	(8,340,963)	(20,613,360)	(11,729,367)	(5,907,691)	(10,464,804)	(10,460,860)	(5,220,156)	(12,672,202)
Total Governmental Activities	190,292,370	190,974,180	198,874,917	192,224,077	211,777,637	231,881,759	247,268,911	256,263,704	347,236,321	332,194,366
Business-type Activities										
Property Taxes	6,161,400	3,569,902	5,102,980	6,003,084	7,002,164	6,386,259	4,343,948	91,195	287,440	-
Intergovernmental Revenues not restricted to specific purposes	-	-	-	-	-	-	-	-	4,851,599	161,520
Investment Income	100,516	80,289	91,390	83,266	244,257	613,904	1,748,967	2,617,602	784,473	17,823
Gain on Sale of Capital Assets	757,483	209,419	84,184	36,999	101,334	-	35,836	77,596	77,314	367,221
Miscellaneous	-	-	-	-	-	-	71,165	73,398	122,530	100,232
Transfers	311,387	8,140,721	8,340,963	20,613,360	11,729,367	5,907,691	10,464,804	10,460,860	5,220,156	12,672,202
Total Business-type Activities	7,330,786	12,000,331	13,619,517	26,736,709	19,077,122	12,907,854	16,664,720	13,320,651	11,343,512	13,318,998
Total Primary Government	\$ 197,623,156	\$ 202,974,511	\$ 212,494,434	\$ 218,960,786	\$ 230,854,759	\$ 244,789,613	\$ 263,933,631	\$ 269,584,355	\$ 358,579,833	\$ 345,513,364
Change in Net Position										
Governmental Activities	\$ 7,179,854	\$ 3,311,598	\$ 67,372,703	\$ (7,317,106)	\$ 20,472,959	\$ 22,596,996	\$ 18,379,254	\$ 17,062,866	\$ 11,493,438	\$ 23,573,846
Business-type Activities	(1,419,104)	8,154,367	5,621	22,876,322	16,277,276	4,120,353	9,015,074	20,448,856	(8,369,040)	20,162,514
Total Primary Government	\$ 5,760,750	\$ 11,465,965	\$ 67,378,324	\$ 15,559,216	\$ 36,750,235	\$ 26,717,349	\$ 27,394,328	\$ 37,511,722	\$ 3,124,398	\$ 43,736,360

Source: Prior years' annual comprehensive financial report and current year government-wide Statement of Activities

COUNTY OF DANE
FUND BALANCE, GOVERNMENTAL FUNDS
LAST 10 FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	\$ 8,283,956	\$ 11,272,869	\$ 15,839,604	\$ 4,673,171	\$ 4,735,575	\$ 4,808,083	\$ 5,115,030	\$ 6,370,541	\$ 6,690,824	\$ 5,972,175
Restricted	945	50,614	70,251	70,251	199,545	178,963	357,235	332,955	13,975	432,929
Assigned	3,061,602	3,136,061	2,469,753	2,669,170	2,642,618	3,119,394	3,932,630	4,664,905	18,178,673	2,947,342
Unassigned	18,895,829	20,079,675	21,379,647	30,010,184	34,983,303	38,162,970	43,096,039	43,613,636	44,752,015	62,090,829
Total General Fund	\$ 30,242,332	\$ 34,539,219	\$ 39,759,255	\$ 37,422,776	\$ 42,561,041	\$ 46,269,410	\$ 52,500,934	\$ 54,982,037	\$ 69,635,487	\$ 71,443,275
All Other Governmental Funds										
Nonspendable	\$ 3,494	\$ 387,671	\$ 155,784	\$ 71,047	\$ 140,033	\$ 152,780	\$ 194,019	\$ 455,017	\$ 573,596	\$ 332,850
Restricted	21,129,419	28,677,603	42,858,027	59,863,186	47,047,894	55,599,408	55,781,021	73,833,847	64,091,318	80,874,843
Committed	-	-	-	-	-	6,247,492	22,511,273	29,684,123	31,107,935	24,904,395
Unassigned (deficit)	(13,564)	(379,813)	(89,384)	(53,718)	-	-	-	(114,367)	(65,332)	(456)
Total All Other Governmental Funds	\$ 21,119,349	\$ 28,685,461	\$ 42,924,427	\$ 59,880,515	\$ 47,187,927	\$ 61,999,680	\$ 78,486,313	\$ 103,858,620	\$ 95,707,517	\$ 106,111,632
All Governmental Funds										
Nonspendable	\$ 8,287,450	\$ 11,660,540	\$ 15,995,388	\$ 4,744,218	\$ 4,875,608	\$ 4,960,863	\$ 5,309,049	\$ 6,825,558	\$ 7,264,420	\$ 6,305,025
Restricted	21,130,364	28,728,217	42,928,278	59,933,437	47,247,439	55,778,371	56,138,256	74,166,802	64,105,293	81,307,772
Committed	-	-	-	-	-	6,247,492	22,511,273	29,684,123	31,107,935	24,904,395
Assigned	3,061,602	3,136,061	2,469,753	2,669,170	2,642,618	3,119,394	3,932,630	4,664,905	18,178,673	2,947,342
Unassigned	18,882,265	19,699,862	21,290,263	29,956,466	34,983,303	38,162,970	43,096,039	43,499,269	44,686,683	62,090,373
Total All Governmental Funds	\$ 51,361,681	\$ 63,224,680	\$ 82,683,682	\$ 97,303,291	\$ 89,748,968	\$ 108,269,090	\$ 130,987,247	\$ 158,840,657	\$ 165,343,004	\$ 177,554,907

Source: Prior years' annual comprehensive financial report and current year Balance Sheet

COUNTY OF DANE
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 LAST 10 FISCAL YEARS
 (Modified Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	\$ 184,780,318	\$ 192,564,312	\$ 198,300,221	\$ 205,943,233	\$ 214,646,187	\$ 229,281,632	\$ 246,230,478	\$ 252,412,634	\$ 256,481,297	\$ 279,010,528
Intergovernmental	209,868,258	208,970,755	230,729,391	222,642,806	239,320,926	248,523,909	184,260,134	170,895,705	263,101,171	264,195,923
Public Charges for Services	19,470,210	19,055,114	21,249,376	22,580,893	23,526,617	23,983,205	23,394,087	22,710,646	16,368,783	20,142,440
Intergovernmental Charges for Services	-	-	-	-	-	-	-	578,386	1,008,208	1,067,168
Fines, Forfeits and Penalties	1,946,929	3,857,820	2,692,326	2,225,045	2,325,433	2,165,815	1,973,370	1,956,122	1,717,200	1,587,199
License and Permits	796,706	754,123	1,150,790	1,422,617	1,388,475	1,554,297	1,367,489	1,421,960	1,501,065	1,600,852
Investment Income	462,198	186,324	285,177	115,269	170,076	938,249	2,792,019	3,937,313	1,231,933	100,771
Miscellaneous	4,945,882	5,486,222	7,400,759	3,588,860	3,251,600	3,184,887	3,708,495	3,048,881	3,287,818	4,254,655
Total Revenues	422,270,501	430,874,670	461,808,040	458,518,723	484,629,314	509,631,994	463,726,072	456,961,647	544,697,475	571,959,536
Expenditures										
Current										
General Government	26,714,822	27,992,807	29,573,410	30,060,688	31,375,130	32,585,916	34,925,141	38,154,266	58,203,500	58,298,352
Health and Human Services	234,909,813	233,229,423	239,217,400	247,252,251	262,244,850	276,638,879	203,435,522	195,386,977	231,834,184	262,956,804
Public Safety and Criminal Justice	97,801,552	99,665,443	100,649,554	103,095,326	108,333,813	111,560,928	116,169,776	121,819,315	134,349,178	136,435,655
Public Works	957,141	890,310	809,753	818,653	994,231	1,008,383	1,106,999	1,132,859	1,223,393	1,296,266
Culture, Education and Recreation	19,867,536	20,416,251	22,559,806	22,444,852	23,524,177	25,038,395	25,779,768	29,034,582	28,288,546	31,149,746
Conservation and Economic Development	6,613,210	6,423,432	5,830,445	5,752,482	6,296,501	6,660,990	7,833,909	7,732,160	17,981,460	7,964,272
Capital Outlay	21,863,579	30,577,675	59,018,001	35,632,878	38,321,301	55,680,687	41,020,631	54,295,130	65,275,520	60,464,770
Debt Service										
Principal Retirement	17,694,289	22,198,423	21,194,990	22,483,878	26,171,471	33,996,499	33,982,198	64,706,354	40,189,764	43,447,941
Interest and Fees	5,194,108	5,274,397	6,519,656	6,077,670	6,909,393	6,897,314	7,751,451	8,145,766	8,321,715	7,784,309
Total Expenditures	431,616,050	446,668,161	485,373,015	473,618,678	504,170,867	550,067,991	472,005,395	520,407,409	585,667,260	609,798,115
Excess (Deficiency) of Revenues over (Under) Expenditures	(9,345,549)	(15,793,491)	(23,564,975)	(15,099,955)	(19,541,553)	(40,435,997)	(8,279,323)	(63,445,762)	(40,969,785)	(37,838,579)
Other Financing Sources (Uses)										
General Obligation Debt Issued	18,724,750	32,766,504	50,027,545	49,100,255	23,134,616	56,216,747	39,933,071	70,847,844	51,261,160	60,878,802
Refunding Bonds Issued	14,450,000	2,045,000	-	12,641,870	-	4,840,426	-	27,330,000	-	-
Payments to Refunded Bond Escrow Agent	(15,701,200)	-	-	(13,400,412)	-	-	-	-	-	-
Debt Premium	2,005,875	539,369	1,314,767	1,960,925	1,154,800	3,723,632	1,360,352	3,261,823	1,451,047	1,616,137
Sale of Capital Asset	-	-	-	-	-	4,539	14,599	144,462	236,613	204,851
Transfers In	60,325,397	58,554,937	57,423,475	53,664,070	56,754,606	76,338,765	77,702,363	77,543,571	75,594,614	73,981,145
Transfers Out	(68,734,966)	(66,249,320)	(65,741,810)	(74,247,144)	(69,056,792)	(82,167,990)	(88,012,905)	(87,824,376)	(81,071,302)	(86,630,453)
Total Other Financing Sources (Uses)	11,069,856	27,656,490	43,023,977	29,719,564	11,987,230	58,956,119	30,997,480	91,303,324	47,472,132	50,050,482
Net Change in Fund Balance	\$ 1,724,307	\$ 11,862,999	\$ 19,459,002	\$ 14,619,609	\$ (7,554,323)	\$ 18,520,122	\$ 22,718,157	\$ 27,857,562	\$ 6,502,347	\$ 12,211,903
Debt Service as a percentage of noncapital expenditures	5.51%	6.59%	6.32%	6.37%	7.01%	8.06%	9.39%	15.35%	9.22%	8.95%

Source: Prior years' annual comprehensive financial report and current year Statement of Revenues, Expenditures & Changes in Fund Balances - Governmental Funds

COUNTY OF DANE

EQUALIZED VALUE OF ALL PROPERTY BY ASSESSMENT CLASS (A)

LAST TEN FISCAL YEARS

Fiscal Year	Residential Equalized Value	Commercial Equalized Value	Manufacturing Equalized Value	Agricultural Equalized Value	Undeveloped Equalized Value	Forest Equalized Value	Other Equalized Value	Personal Property Equalized Value	Total Equalized Value	Total Equalized Value Excl. TID	Total Direct Tax Rate
2012	\$34,656,040,600	\$12,375,025,600	\$842,096,100	\$106,502,600	\$65,702,100	\$153,148,500	\$717,863,300	\$1,279,571,300	\$50,195,950,100	\$48,454,016,950	\$2.87
2013	\$33,919,764,600	\$12,421,149,400	\$830,573,300	\$100,006,800	\$71,572,900	\$156,687,400	\$736,183,300	\$1,275,882,300	\$49,511,820,000	\$47,632,082,800	\$3.01
2014	\$33,776,945,300	\$12,705,432,000	\$885,043,300	\$99,597,700	\$79,636,100	\$151,878,500	\$740,604,700	\$1,316,078,800	\$49,755,216,400	\$47,692,935,800	\$3.11
2015	\$34,967,245,000	\$13,442,894,500	\$908,392,400	\$94,501,700	\$77,752,200	\$150,197,000	\$738,439,600	\$1,361,721,900	\$51,741,144,300	\$49,509,314,700	\$3.12
2016	\$36,573,697,800	\$13,983,000,700	\$923,241,850	\$97,075,900	\$83,591,000	\$146,855,300	\$715,016,600	\$1,393,927,400	\$53,916,406,550	\$51,272,739,050	\$3.15
2017	\$38,298,833,500	\$14,854,904,200	\$941,018,750	\$97,161,100	\$89,788,100	\$148,745,300	\$711,469,100	\$1,408,947,700	\$56,550,867,750	\$54,247,628,050	\$3.13
2018	\$40,609,630,700	\$16,671,193,100	\$974,309,050	\$98,722,600	\$76,380,100	\$150,379,700	\$710,104,300	\$1,493,438,000	\$60,784,157,550	\$57,726,523,450	\$3.17
2019	\$43,581,418,800	\$18,269,124,500	\$1,019,777,000	\$100,674,700	\$83,129,400	\$156,937,000	\$694,670,000	\$1,101,723,800	\$65,007,455,200	\$62,121,666,600	\$2.97
2020	\$46,656,764,300	\$19,866,157,300	\$1,197,718,600	\$103,204,300	\$84,247,100	\$166,593,000	\$721,729,800	\$1,131,639,300	\$69,928,053,700	\$66,499,944,400	\$2.90
2021	\$49,092,354,900	\$21,570,090,600	\$1,294,691,700	\$106,848,400	\$88,006,300	\$181,183,700	\$719,679,800	\$1,190,771,600	\$74,243,627,000	\$70,070,629,900	\$2.86

(A) The equalized value is prepared by the Wisconsin Department of Revenue, Bureau of Property Tax. These values include Tax Incremental Districts (TID) which are not included in the taxable property value upon which county taxes are levied.

(B) Total Direct Tax Rate is based on the County levied property taxes per \$1,000 assessed value.

Source: Wisconsin Department of Revenue Report EQVAL912WI "Statement of Changes in Equalized Values by Class and Item" and TID303WI "Report used for Apportionment of County Levy"

TABLE 6

COUNTY OF DANE**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**

LAST 10 FISCAL YEARS ¹
 (Modified Accrual Basis of Accounting)

Fiscal Year	Property Tax	Sales Tax	Real Estate Fees	Statutory Interest & Penalties	TIF District	Total Taxes
2012	\$133,298,454	\$45,062,964	\$1,363,148	\$4,932,959	\$122,793	\$184,780,318
2013	\$139,861,375	\$47,336,638	\$1,664,525	\$3,688,158	\$13,616	\$192,564,312
2014	\$143,429,129	\$50,239,828	\$1,703,409	\$2,827,652	\$96,675	\$198,296,693
2015	\$148,528,202	\$52,953,215	\$2,037,421	\$2,424,161	\$234	\$205,943,233
2016	\$154,947,007	\$55,269,948	\$2,336,773	\$1,924,180	\$168,279	\$214,646,187
2017	\$163,489,171	\$58,090,188	\$2,416,971	\$1,737,066	\$3,548,236	\$229,281,632
2018	\$178,758,636	\$61,908,735	\$2,390,156	\$1,724,888	\$1,448,063	\$246,230,478
2019	\$184,418,247	\$63,173,302	\$2,614,610	\$1,792,848	\$413,627	\$252,412,634
2020	\$192,287,931	\$59,700,603	\$2,677,086	\$1,690,472	\$125,205	\$256,481,297
2021	\$200,681,602	\$70,441,655	\$3,638,985	\$2,400,836	\$1,847,450	\$279,010,528

¹ Includes the General Fund, Special Revenue Funds, Capital Projects Funds and Debt Service Funds

Source: Prior years' annual comprehensive financial report and current year Statement of Revenues, Expenditures & Changes in Fund Balances - Governmental Funds and financial records

COUNTY OF DANEDIRECT AND OVERLAPPING PROPERTY TAX RATES ¹LAST 10 FISCAL YEARS²

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
DIRECT PROPERTY TAX RATES										
Charitable & Penal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bridge Aid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.01	\$0.01
County Highway	\$0.12	\$0.13	\$0.11	\$0.13	\$0.15	\$0.13	\$0.08	\$0.00	\$0.00	\$0.00
County Library	\$0.08	\$0.09	\$0.09	\$0.09	\$0.10	\$0.10	\$0.09	\$0.09	\$0.08	\$0.08
County Health	\$0.10	\$0.11	\$0.12	\$0.12	\$0.12	\$0.11	\$0.08	\$0.10	\$0.11	\$0.11
All Other County	\$2.45	\$2.60	\$2.75	\$2.90	\$3.02	\$3.09	\$2.92	\$2.78	\$2.69	\$2.66
Total Direct County Tax Rate	\$2.75	\$2.93	\$3.07	\$3.24	\$3.40	\$3.43	\$3.18	\$2.97	\$2.89	\$2.86
INDIRECT PROPERTY TAX RATES										
TOWNSHIPS										
Albion	\$17.97	\$19.35	\$18.95	\$17.63	\$18.07	\$18.22	\$17.94	\$17.98	\$17.97	\$17.85
Berry	\$18.01	\$18.94	\$19.74	\$19.02	\$19.43	\$18.66	\$18.36	\$17.56	\$17.26	\$18.16
Black Earth	\$18.46	\$19.62	\$20.44	\$19.50	\$20.15	\$19.98	\$19.49	\$19.43	\$19.01	\$19.65
Blooming Grove	\$21.11	\$21.69	\$22.07	\$21.58	\$19.89	\$19.71	\$18.87	\$18.26	\$17.68	\$17.55
Blue Mounds	\$17.20	\$17.57	\$18.07	\$17.53	\$16.56	\$16.18	\$17.24	\$16.21	\$15.95	\$15.21
Bristol	\$19.02	\$19.46	\$20.14	\$18.83	\$18.68	\$18.32	\$17.83	\$17.49	\$18.23	\$17.98
Burke	\$19.32	\$19.46	\$19.82	\$18.69	\$18.65	\$18.33	\$17.52	\$17.12	\$18.36	\$18.11
Christiana	\$18.12	\$18.96	\$18.57	\$17.12	\$17.18	\$17.25	\$16.33	\$14.94	\$14.58	\$13.77
Cottage Grove	\$21.71	\$22.21	\$23.04	\$21.89	\$21.05	\$21.84	\$21.10	\$20.27	\$20.35	\$19.50
Cross Plains	\$17.53	\$18.26	\$18.69	\$18.43	\$18.29	\$17.86	\$18.03	\$16.84	\$16.51	\$16.61
Dane	\$18.55	\$18.30	\$18.91	\$18.27	\$18.18	\$18.02	\$17.72	\$17.44	\$17.47	\$17.33
Deerfield	\$20.95	\$21.39	\$21.17	\$20.49	\$20.11	\$19.95	\$18.96	\$17.88	\$17.70	\$16.84
Dunkirk	\$17.81	\$19.68	\$20.05	\$19.16	\$19.25	\$19.03	\$18.97	\$18.13	\$18.34	\$17.83
Dunn	\$18.78	\$20.22	\$20.21	\$19.21	\$19.04	\$18.89	\$18.66	\$18.22	\$17.57	\$17.28
Madison	\$25.50	\$26.31	\$26.24	\$24.04	\$23.84	\$24.35	\$23.42	\$23.96	\$23.42	\$22.64
Mazomanie	\$16.79	\$17.99	\$18.61	\$17.73	\$18.32	\$18.02	\$17.78	\$17.22	\$16.48	\$17.45
Medina	\$17.99	\$19.02	\$21.77	\$20.52	\$20.53	\$18.68	\$20.10	\$18.63	\$18.41	\$18.57
Middleton	\$18.24	\$19.00	\$19.42	\$18.78	\$18.85	\$17.81	\$17.33	\$16.33	\$16.65	\$16.77
Montrose	\$18.11	\$19.08	\$19.74	\$18.85	\$18.95	\$18.73	\$19.61	\$18.17	\$18.00	\$17.78
Oregon	\$19.22	\$19.84	\$20.17	\$18.96	\$19.23	\$18.93	\$18.50	\$17.93	\$17.66	\$17.43
Perry	\$18.36	\$18.72	\$19.87	\$19.07	\$18.61	\$18.30	\$19.20	\$18.42	\$18.04	\$17.54
Pleasant Springs	\$16.75	\$18.21	\$18.38	\$17.33	\$17.39	\$17.31	\$17.68	\$17.54	\$16.82	\$16.01
Primrose	\$18.57	\$18.72	\$18.98	\$18.77	\$18.53	\$18.22	\$18.62	\$17.68	\$17.59	\$17.31
Roxbury	\$17.16	\$17.62	\$18.15	\$17.72	\$17.60	\$16.66	\$16.49	\$16.40	\$16.35	\$16.49
Rutland	\$18.60	\$19.88	\$20.32	\$19.12	\$19.22	\$18.95	\$18.83	\$18.09	\$17.82	\$17.50
Springdale	\$17.02	\$17.55	\$17.95	\$17.30	\$16.69	\$16.47	\$17.35	\$16.62	\$16.34	\$15.95
Springfield	\$17.49	\$18.08	\$18.44	\$17.81	\$18.36	\$17.48	\$17.19	\$16.34	\$16.58	\$16.85
Sun Prairie	\$19.84	\$20.43	\$21.31	\$20.07	\$20.11	\$19.55	\$19.15	\$18.66	\$19.40	\$18.98
Vermont	\$18.25	\$18.99	\$19.74	\$18.86	\$18.91	\$18.61	\$18.58	\$17.69	\$17.16	\$17.44
Verona	\$20.94	\$21.82	\$21.50	\$20.31	\$20.41	\$20.33	\$20.86	\$20.41	\$20.23	\$20.32

COUNTY OF DANEDIRECT AND OVERLAPPING PROPERTY TAX RATES ¹LAST 10 FISCAL YEARS²

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Vienna	\$19.80	\$19.67	\$20.09	\$19.14	\$19.29	\$19.07	\$18.32	\$17.58	\$18.08	\$17.88
Westport	\$18.24	\$18.77	\$19.05	\$18.20	\$18.46	\$18.15	\$17.78	\$17.06	\$17.05	\$17.23
York	\$18.49	\$19.12	\$20.46	\$19.29	\$19.08	\$18.02	\$17.86	\$17.06	\$17.46	\$16.76
VILLAGES										
Belleville	\$22.41	\$24.41	\$25.31	\$24.58	\$24.61	\$24.51	\$25.30	\$23.41	\$24.10	\$23.59
Black Earth	\$22.63	\$24.38	\$23.04	\$24.78	\$25.77	\$25.00	\$22.92	\$21.40	\$21.15	\$22.98
Blue Mounds	\$29.33	\$30.56	\$32.54	\$32.57	\$36.18	\$35.18	\$36.83	\$35.27	\$19.64	\$18.91
Brooklyn	\$24.74	\$25.12	\$26.38	\$25.82	\$25.63	\$24.83	\$24.57	\$24.34	\$23.82	\$24.24
Cambridge	\$25.65	\$26.81	\$26.24	\$24.70	\$25.15	\$25.13	\$24.33	\$22.18	\$21.59	\$20.24
Cottage Grove	\$24.35	\$24.73	\$26.04	\$25.82	\$25.21	\$26.64	\$26.41	\$25.95	\$26.73	\$26.38
Cross Plains	\$22.43	\$23.16	\$23.51	\$22.98	\$23.93	\$23.10	\$23.26	\$22.72	\$23.66	\$23.94
Dane	\$23.06	\$23.05	\$24.88	\$24.10	\$23.95	\$23.99	\$23.29	\$22.17	\$22.00	\$21.95
Deerfield	\$26.33	\$26.61	\$27.24	\$27.83	\$27.02	\$27.46	\$27.26	\$23.55	\$22.84	\$21.68
De Forest	\$25.31	\$26.12	\$26.65	\$25.16	\$25.64	\$23.51	\$23.36	\$23.84	\$25.98	\$26.60
Maple Bluff	\$22.20	\$22.88	\$23.35	\$23.34	\$23.10	\$22.88	\$22.21	\$21.48	\$21.03	\$22.49
Marshall	\$25.34	\$27.63	\$31.08	\$30.12	\$30.20	\$27.48	\$28.35	\$22.12	\$23.36	\$21.72
Mazomanie	\$24.70	\$24.02	\$26.37	\$25.00	\$25.71	\$26.17	\$25.51	\$24.86	\$23.29	\$24.87
Mc Farland	\$24.38	\$25.83	\$25.95	\$24.92	\$24.16	\$24.70	\$23.88	\$23.75	\$22.16	\$21.83
Mount Horeb	\$21.37	\$21.89	\$22.83	\$22.05	\$21.11	\$21.31	\$22.38	\$22.17	\$22.34	\$21.46
Oregon	\$22.81	\$23.42	\$23.95	\$22.39	\$22.97	\$22.18	\$21.76	\$20.83	\$20.73	\$20.59
Rockdale	\$22.78	\$23.69	\$23.35	\$21.68	\$21.73	\$21.75	\$20.47	\$17.93	\$18.50	\$17.55
Shorewood Hills	\$21.63	\$22.37	\$23.11	\$22.67	\$23.04	\$22.89	\$23.20	\$23.10	\$22.84	\$22.99
Waunakee	\$23.45	\$23.99	\$24.00	\$22.79	\$23.01	\$23.05	\$22.84	\$22.23	\$21.76	\$22.46
Windsor	\$21.52	\$21.74	\$22.25	\$21.28	\$20.97	\$20.53	\$19.46	\$19.10	\$20.36	\$20.29
CITIES										
Edgerton	\$83.11	\$90.57	\$82.69	\$67.94	\$63.41	\$63.59	\$61.99	\$54.93	\$49.26	\$43.48
Fitchburg	\$25.15	\$26.14	\$27.04	\$25.58	\$27.21	\$26.96	\$27.33	\$26.22	\$25.95	\$26.88
Madison	\$24.79	\$25.87	\$26.60	\$25.73	\$26.03	\$25.96	\$25.73	\$24.06	\$23.94	\$23.80
Middleton	\$23.12	\$25.52	\$25.87	\$26.06	\$26.37	\$23.80	\$23.86	\$22.45	\$23.53	\$23.91
Monona	\$26.29	\$26.44	\$27.81	\$26.62	\$25.93	\$27.84	\$26.60	\$25.87	\$25.76	\$24.85
Stoughton	\$23.06	\$25.29	\$26.05	\$24.93	\$25.15	\$24.91	\$24.93	\$24.04	\$23.68	\$23.41
Sun Prairie	\$26.59	\$27.20	\$27.93	\$26.68	\$26.58	\$26.21	\$25.13	\$24.72	\$25.67	\$25.12
Verona	\$29.70	\$30.77	\$32.15	\$29.59	\$29.27	\$22.70	\$22.95	\$23.06	\$21.98	\$21.88

Source: Town, Village and City Taxes, Wisconsin Department of Revenue, Division of State and Local Finance, Bureau of Local Government Services

¹ The taxes shown for overlapping governments are the Full Value Rates - Gross. This rate is the total property tax divided by the full value of all taxable general property in the municipality, including tax incremental financing districts. The total property tax includes state taxes and special charges, special purpose district taxes, and school taxes (elementary, secondary and technical college). It reflects the amount of surplus funds applied (if any) by a district to reduce any of the above apportionments or charges. It does not include special assessments and charges to individuals, delinquent taxes, omitted taxes, forest crop taxes, managed forest land taxes or occupational taxes.

COUNTY OF DANE

PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND 9 YEARS AGO

<u>Taxpayer</u>	<u>Type of Business</u>	2020			2012		
		<u>Equalized Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Equalized Assessed Value</u>	<u>Equalized Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Equalized Assessed Value</u>
Epic Systems Corporation	Medical Software	\$1,202,284,400	1	1.72%	\$390,752,619	1	0.81%
Promega Corporation	Biotechnology	\$217,861,100	2	0.31%			
CG Growth LLC	Medical	\$164,765,000	3	0.24%			
American Family Insurance Corp Real Estate	Insurance	\$132,034,700	4	0.19%	\$147,525,432	3	0.30%
Ax Madison Greenway LLC	Property Management	\$120,794,400	5	0.17%			
Madison Malls Ground LLC	Shopping Centers	\$107,353,000	6	0.15%	\$190,724,798	2	0.39%
University Research Park Inc	Research & Technology Park	\$91,644,900	7	0.13%	\$119,008,699	4	0.25%
Core Campus Madison LLC	Property Development	\$89,500,000	8	0.13%			
Covance Laboratories	Research	\$78,699,000	9	0.11%	\$81,451,233	6	0.17%
Core Campus Madison II LLC	Property Development	\$76,700,000	10	0.11%			
Greenway Office Center LLC	Property Management				\$117,359,547	5	0.24%
CMFG Life Insurance Co	Insurance				\$52,568,314	7	0.11%
SBA Usquare LLC	Property Development				\$50,844,335	8	0.10%
Pickney Investment Group LLC	Property Development				\$45,147,887	9	0.09%
Hilldale Land Co LLC	Property Development				\$43,101,627	10	0.09%
Totals		<u>\$2,281,636,500</u>		<u>3.26%</u>	<u>\$1,238,484,491</u>		<u>2.55%</u>
	Total Equalized Assessed Valuation	<u>\$70,070,629,900</u>			<u>\$48,454,016,950</u>		

Source: Dane County Tax System (provided by Dane County Treasurer's Office)

Note: Current year data not yet available

TABLE 9

COUNTY OF DANE

PROPERTY TAX LEVIES AND COLLECTIONS

LAST 10 FISCAL YEARS

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years (2)	Total Collections To Date		Outstanding Delinquent Taxes (1)
		Amount	Percentage Of Levy		Amount	Percentage Of Levy	
2012	\$1,144,647,851	\$1,137,756,114	99.40%	\$6,885,140	\$1,144,641,254	100.00%	\$6,597
2013	\$1,172,806,559	\$1,167,926,179	99.58%	\$4,873,837	\$1,172,800,016	100.00%	\$6,543
2014	\$1,206,541,568	\$1,202,621,547	99.68%	\$3,896,471	\$1,206,518,018	100.00%	\$23,550
2015	\$1,269,505,165	\$1,266,633,797	99.77%	\$2,839,456	\$1,269,473,253	100.00%	\$31,912
2016	\$1,260,913,294	\$1,258,125,414	99.78%	\$2,718,272	\$1,260,843,686	99.99%	\$69,608
2017	\$1,308,019,935	\$1,305,188,072	99.78%	\$2,675,429	\$1,307,863,501	99.98%	\$156,434
2018	\$1,379,827,990	\$1,376,880,861	99.79%	\$2,456,434	\$1,379,337,295	99.94%	\$490,695
2019	\$1,417,559,476	\$1,414,399,443	99.78%	\$2,397,372	\$1,416,796,815	99.89%	\$762,660
2020	\$1,555,531,328	\$1,551,893,735	99.77%	\$2,261,876	\$1,554,155,610	99.77%	\$1,375,718
2021	\$1,593,687,459	\$1,590,890,867	99.82%	\$0	\$1,590,890,867	99.82%	\$2,796,592

(1) Does not include tax deed parcels

(2) Amount includes collections through current fiscal year.

Source: Dane County Tax Collection System and Annual Adopted Budget

COUNTY OF DANE

RATIOS OF OUTSTANDING DEBT TO EQUALIZED VALUATION AND DEBT PER CAPITA

LAST 10 FISCAL YEARS

Fiscal Year	Estimated Population	Personal Income (in Thousands)	Equalized Valuation	Governmental Activities			Business Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita	Amounts Restricted for Debt Service	Total Net General Bonded Debt	Ratio of Net	
				General Obligation Bonded Debt	Issuance Premiums/ Discounts	Capital Leases	General Obligation Bonded Debt	Issuance Premiums/ Discounts	Capital Leases						General Bonded Debt to Equalized Valuation	Per Capita Net General Bonded Debt
2012	491,555	\$23,748,772	\$ 48,454,016,950	\$164,962,288	\$3,159,118	\$26,527	\$72,707,712	\$1,041,320	\$0	\$241,896,965	1.02%	\$492.11	\$354,430	\$167,793,503	0.35%	\$341.35
2013	497,021	\$26,180,936	\$ 47,632,082,800	\$177,575,369	\$3,203,233	\$15,226	\$73,134,629	\$945,793	\$0	\$254,874,250	0.97%	\$512.80	\$13,751	\$180,780,077	0.38%	\$363.73
2014	502,251	\$26,600,342	\$ 47,692,935,800	\$206,407,924	\$3,902,775	\$4,819	\$95,012,075	\$1,299,341	\$0	\$306,626,934	1.15%	\$610.51	\$220,760	\$210,094,758	0.44%	\$418.31
2015	508,379	\$28,122,328	\$ 49,509,314,700	\$233,023,171	\$5,223,274	\$25,379	\$97,716,830	\$1,590,549	\$0	\$337,579,203	1.20%	\$664.03	\$987,106	\$237,284,718	0.48%	\$466.75
2016	518,538	\$29,343,527	\$ 51,272,739,050	\$229,441,870	\$5,449,218	\$19,617	\$91,633,130	\$1,619,988	\$0	\$328,163,823	1.12%	\$632.86	\$628,739	\$234,281,966	0.46%	\$451.81
2017	524,787	\$31,165,828	\$ 54,247,628,050	\$256,837,456	\$8,095,498	\$13,481	\$97,902,544	\$2,434,015	\$0	\$365,282,994	1.17%	\$696.06	\$3,572,281	\$261,374,154	0.48%	\$498.06
2018	542,364	\$37,849,800	\$ 57,726,523,450	\$262,771,660	\$7,757,624	\$45,030	\$111,868,340	\$2,451,751	\$0	\$384,894,405	1.02%	\$709.66	\$3,085,537	\$267,488,777	0.46%	\$493.19
2019	546,695	\$35,027,152	\$ 62,121,666,600	\$296,200,486	\$8,843,569	\$30,538	\$109,209,514	\$2,403,923	\$0	\$416,688,030	1.19%	\$762.19	\$2,478,591	\$302,596,002	0.49%	\$553.50
2020	551,442	\$36,519,286	\$ 66,499,944,400	\$307,214,111	\$8,277,435	\$22,499	\$115,305,890	\$2,375,390	\$0	\$433,195,325	1.19%	\$785.57	\$3,403,175	\$312,110,870	0.47%	\$565.99
2021	560,936	N/A	\$ 70,070,629,900	\$324,646,297	\$8,051,111	\$13,929	\$107,593,703	\$2,057,130	\$0	\$442,362,169	N/A	\$788.61	\$3,834,763	\$328,876,574	0.47%	\$586.30

Source: Internal Documents and Bond Closing Statements

COUNTY OF DANE

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2021

<u>Governmental Unit</u>	<u>Percentage of Valuation Within Dane County</u>	<u>Total Debt Outstanding</u>	<u>Gross Debt Applicable To Valuation Within Dane County</u>	<u>Exclusions (1) Applicable To Valuation Within Dane County</u>	<u>Net Debt Applicable To Valuation Within Dane County</u>
DIRECT DEBT					
<u>County</u>					
Dane	100.0%	\$442,362,169	\$442,362,169	\$109,650,832	\$332,711,337
TOTAL DIRECT DEBT		\$442,362,169	\$442,362,169	\$109,650,832	\$332,711,337
GROSS OVERLAPPING DEBT					
<u>Cities</u>					
Edgerton	0.1%	\$10,525,523	\$5,263	\$4,191	\$1,072
Fitchburg	100.0%	\$67,865,000	\$67,865,000	\$0	\$67,865,000
Madison	100.0%	\$801,454,500	\$801,454,500	\$376,783,121	\$424,671,379
Middleton	100.0%	\$39,187,442	\$39,187,442	\$0	\$39,187,442
Monona	100.0%	\$48,255,000	\$48,255,000	\$6,212,430	\$42,042,570
Stoughton	100.0%	\$44,688,942	\$44,688,942	\$11,119,364	\$33,569,578
Sun Prairie	100.0%	\$120,758,721	\$120,758,721	\$60,277,709	\$60,481,012
Verona	100.0%	\$44,166,658	\$44,166,658	\$9,930,000	\$34,236,658
Total for Cities		\$1,176,901,786	\$1,166,381,526	\$464,326,815	\$702,054,711
<u>Villages</u>					
Belleville	79.4%	\$11,594,719	\$9,206,207	\$2,461,621	\$6,744,586
Black Earth	100.0%	\$5,944,852	\$5,944,852	\$4,229,852	\$1,715,000
Blue Mounds	100.0%	\$2,002,394	\$2,002,394	\$561,992	\$1,440,402
Brooklyn	68.5%	\$6,132,585	\$4,203,274	\$1,763,129	\$2,440,145
Cambridge	95.6%	\$4,435,259	\$4,239,221	\$1,067,510	\$3,171,710
Cottage Grove	100.0%	\$22,595,520	\$22,595,520	\$8,410,445	\$14,185,075
Cross Plains	100.0%	\$14,831,927	\$14,831,927	\$6,330,039	\$8,501,888
Dane	100.0%	\$2,891,491	\$2,891,491	\$2,232,360	\$659,131
Deerfield	100.0%	\$3,138,870	\$3,138,870	\$2,579,369	\$559,501
DeForest	100.0%	\$57,030,000	\$57,030,000	\$10,543,235	\$46,486,765
Maple Bluff	100.0%	\$8,319,999	\$8,319,999	\$2,221,239	\$6,098,760
Marshall	100.0%	\$5,113,531	\$5,113,531	\$282,208	\$4,831,323
Mazomanie	100.0%	\$6,629,476	\$6,629,476	\$3,244,386	\$3,385,090
McFarland	100.0%	\$33,070,000	\$33,070,000	\$3,600,000	\$29,470,000
Mt. Horeb	100.0%	\$36,800,903	\$36,800,903	\$15,864,180	\$20,936,723
Oregon	100.0%	\$19,412,713	\$19,412,713	\$6,387,228	\$13,025,485
Rockdale	100.0%	\$381,238	\$381,238	\$355,688	\$25,550
Shorewood Hills	100.0%	\$12,425,000	\$12,425,000	\$1,625,376	\$10,799,624
Waunakee	100.0%	\$33,334,006	\$33,334,006	\$11,365,000	\$21,969,006
Windsor	100.0%	\$28,380,278	\$28,380,278	\$3,100,278	\$25,280,000
Total for Villages		\$314,464,761	\$309,950,899	\$88,225,135	\$221,725,764
<u>Towns</u>					
Albion	100.0%	\$258,044	\$258,044	\$0	\$258,044
Berry	100.0%	\$959,445	\$959,445	\$0	\$959,445
Black Earth	100.0%	\$328,046	\$328,046	\$0	\$328,046
Blooming Grove	100.0%	\$0	\$0	\$0	\$0
Blue Mounds	100.0%	\$100,523	\$100,523	\$0	\$100,523
Bristol	100.0%	\$284,674	\$284,674	\$0	\$284,674
Burke	100.0%	\$0	\$0	\$0	\$0
Christiana	100.0%	\$0	\$0	\$0	\$0
Cottage Grove	100.0%	\$974,220	\$974,220	\$0	\$974,220
Cross Plains	100.0%	\$1,834,594	\$1,834,594	\$1,042,143	\$792,451
Dane	100.0%	\$502,011	\$502,011	\$0	\$502,011
Deerfield	100.0%	\$1,173,833	\$1,173,833	\$0	\$1,173,833
Dunkirk	100.0%	\$536,457	\$536,457	\$0	\$536,457
Dunn	100.0%	\$1,330,294	\$1,330,294	\$0	\$1,330,294
Madison	100.0%	\$970,803	\$970,803	\$0	\$970,803
Mazomanie	100.0%	\$91,229	\$91,229	\$0	\$91,229
Medina	100.0%	\$606,147	\$606,147	\$0	\$606,147
Middleton	100.0%	\$3,292,507	\$3,292,507	\$0	\$3,292,507
Montrose	100.0%	\$39,047	\$39,047	\$0	\$39,047
Oregon (2)	100.0%	\$0	\$0	\$0	\$0

(Continued on next page)

<u>Governmental Unit</u>	<u>Percentage of Valuation Within Dane County</u>	<u>Total Debt Outstanding</u>	<u>Gross Debt Applicable To Valuation Within Dane County</u>	<u>Exclusions (1) Applicable To Valuation Within Dane County</u>	<u>Net Debt Applicable To Valuation Within Dane County</u>
GROSS OVERLAPPING DEBT (Continued)					
Perry	100.0%	\$1,247,309	\$1,247,309	\$0	\$1,247,309
Pleasant Springs	100.0%	\$617,014	\$617,014	\$0	\$617,014
Primrose	100.0%	\$147,652	\$147,652	\$0	\$147,652
Roxbury (2)	100.0%	\$0	\$0	\$0	\$0
Rutland	100.0%	\$639,552	\$639,552	\$0	\$639,552
Springdale	100.0%	\$246,688	\$246,688	\$0	\$246,688
Springfield	100.0%	\$1,138,996	\$1,138,996	\$300,000	\$838,996
Sun Prairie	100.0%	\$0	\$0	\$0	\$0
Vermont	100.0%	\$60,779	\$60,779	\$0	\$60,779
Verona	100.0%	\$0	\$0	\$0	\$0
Vienna	100.0%	\$1,196,903	\$1,196,903	\$0	\$1,196,903
Westport	100.0%	\$4,500,000	\$4,500,000	\$792,000	\$3,708,000
York (2)	100.0%	\$0	\$0	\$0	\$0
Total for Towns		\$23,076,767	\$23,076,767	\$2,134,143	\$20,942,624
School Districts					
Barneveld	0.9%	\$15,603,110	\$141,988	\$0	\$141,988
Belleville	55.2%	\$18,439,000	\$10,180,172	\$0	\$10,180,172
Cambridge	45.3%	\$4,165,000	\$1,887,995	\$0	\$1,887,995
Columbus	9.3%	\$0	\$0	\$0	\$0
Deerfield Community	100.0%	\$4,975,000	\$4,975,000	\$0	\$4,975,000
DeForest Area	97.3%	\$139,638,000	\$135,825,883	\$0	\$135,825,883
Edgerton	20.7%	\$41,535,000	\$8,585,285	\$0	\$8,585,285
Evansville Community (2)	0.1%	\$0	\$0	\$0	\$0
Lodi	16.2%	\$16,855,876	\$2,727,281	\$0	\$2,727,281
Madison Metropolitan	100.0%	\$133,920,000	\$133,920,000	\$0	\$133,920,000
Marshall et al	100.0%	\$12,047,252	\$12,047,252	\$0	\$12,047,252
McFarland	100.0%	\$59,255,000	\$59,255,000	\$0	\$59,255,000
Middleton-Cross Plains	100.0%	\$192,865,000	\$192,865,000	\$0	\$192,865,000
Monona Grove (2)	100.0%	\$0	\$0	\$0	\$0
Mount Horeb Area	99.8%	\$39,255,000	\$39,192,192	\$0	\$39,192,192
New Glarus	10.2%	\$33,280,000	\$3,397,888	\$0	\$3,397,888
Oregon (2)	96.4%	\$84,565,000	\$81,520,660	\$0	\$81,520,660
Pecatonica Area	3.4%	\$234,191	\$7,869	\$0	\$7,869
Poynette	0.2%	\$25,510,000	\$40,816	\$0	\$40,816
River Valley (2)	0.2%	\$0	\$0	\$0	\$0
Sauk Prairie (2)	12.5%	\$0	\$0	\$0	\$0
Stoughton Area	99.4%	\$2,815,000	\$2,796,703	\$0	\$2,796,703
Sun Prairie et al	99.9%	\$330,690,000	\$330,458,517	\$0	\$330,458,517
Verona Area (2)	100.0%	\$157,768,998	\$157,768,998	\$0	\$157,768,998
Waterloo (2)	3.9%	\$0	\$0	\$0	\$0
Waunakee Community	100.0%	\$61,090,000	\$61,090,000	\$0	\$61,090,000
Wisconsin Heights	97.9%	\$24,640,000	\$24,120,096	\$0	\$24,120,096
MATC, District 4	70.7%	\$184,173,611	\$130,210,743	\$0	\$130,210,743
Total for School Districts		\$1,583,320,038	\$1,393,015,336	\$0	\$1,393,015,336
Sanitary Districts					
Consolidated Koshkonong (2)	100.0%	\$0	\$0	\$0	\$0
Dunkirk Dame Lake District (2)	100.0%	\$0	\$0	\$0	\$0
FCM Lake Rehab (2)	100.0%	\$0	\$0	\$0	\$0
Madison Metropolitan Sewerage District (2)	100.0%	\$0	\$0	\$0	\$0
Morrisonville Sanitary District #1 (2)	100.0%	\$0	\$0	\$0	\$0
Oak Springs Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
Pleasant Springs Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
Roxbury Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
Waunakee Fire District	100.0%	\$294,479	\$294,479	\$0	\$294,479
Windsor Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
Total for Sanitary Districts		\$294,479	\$294,479	\$0	\$294,479
TOTAL GROSS OVERLAPPING DEBT		\$3,098,057,831	\$2,892,719,007	\$554,686,093	\$2,338,032,914
TOTAL DIRECT AND OVERLAPPING DEBT - ALL JURISDICTIONS		\$3,540,420,000	\$3,335,081,176	\$664,336,925	\$2,670,744,251

(1) Exclusion represents debt that is not being repaid through property taxes

(2) Unable to obtain information from Municipality

(Continued from previous page)

COUNTY OF DANE
COMPUTATION OF LEGAL DEBT MARGIN
LAST 10 FISCAL YEARS

CHAPTER 67, SECTION 03 OF THE WISCONSIN STATE STATUTES STATES:

"The aggregate amount of indebtedness, including existing indebtedness, of any municipality shall not exceed 5% of the value of the taxable property located therein as equalized for state purposes."

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Equalized value of real and personal property including TID values (1)	\$49,511,820,000	\$49,755,216,400	\$51,741,144,300	\$53,916,406,550	\$56,550,867,750	\$60,784,157,550	\$65,007,455,200	\$69,928,053,700	\$74,243,627,000	\$76,889,801,300
Debt limit - 5% of equalized value	\$2,475,591,000	\$2,487,760,820	\$2,587,057,215	\$2,695,820,328	\$2,827,543,388	\$3,039,207,878	\$3,250,372,760	\$3,496,402,685	\$3,712,181,350	\$3,844,490,065
Amount of debt applicable to debt limit: General Obligation Debt (2)	\$237,670,000	\$250,709,998	\$301,419,999	\$330,740,001	\$321,075,000	\$354,740,000	\$374,640,000	\$405,410,000	\$422,520,001	\$432,240,000
Less:										
Amount in Debt Service fund available for payment of principal (3)	\$354,430	\$13,751	\$736,615	\$1,811,600	\$1,320,014	\$4,501,115	\$3,974,771	\$3,571,034	\$4,159,276	\$4,702,625
Net amount of debt applicable to debt limit	<u>\$237,315,570</u>	<u>\$250,696,247</u>	<u>\$300,683,384</u>	<u>\$328,928,401</u>	<u>\$319,754,986</u>	<u>\$350,238,885</u>	<u>\$370,665,229</u>	<u>\$401,838,966</u>	<u>\$418,360,725</u>	<u>\$427,537,375</u>
Legal Debt Margin	<u>\$2,238,275,430</u>	<u>\$2,237,064,573</u>	<u>\$2,286,373,831</u>	<u>\$2,366,891,927</u>	<u>\$2,507,788,402</u>	<u>\$2,688,968,993</u>	<u>\$2,879,707,531</u>	<u>\$3,094,563,719</u>	<u>\$3,712,181,350</u>	<u>\$3,416,952,690</u>

(1) The Equalized value of real and personal property including TID values is the sum of the Equalized values plus the values of the tax incremental districts.

(2) General obligation debt is defined to be the total County indebtedness for all funds.

(3) See Balance Sheet - Governmental Funds

COUNTY OF DANE

DEMOGRAPHIC STATISTICS

CURRENT AND LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Per Capita Income (2)	Personal Income	Education Level in Years of Formal Schooling	School Enrollment (4)	Unemployment Rate (5)
2012	491,555	\$49,479	\$23,748,772,000	14.1	79,618	4.7%
2013	497,021	\$54,341	\$26,180,936,000	14.1	81,774	4.6%
2014	502,251	\$51,523	\$26,600,342,000	14.1	82,653	3.8%
2015	508,379	\$53,705	\$28,122,328,000	14.1	83,195	3.2%
2016	518,538	\$55,232	\$29,343,527,000	14.1	83,214	2.9%
2017	524,787	\$58,100	\$31,165,828,000	14.1	84,560	2.4%
2018	542,364	\$61,304	\$37,849,800,000	14.1	85,323	2.2%
2019	546,695	\$64,071	\$35,027,152,000	14.1	86,079	2.4%
2020	551,442	\$66,094	\$36,519,286,000	14.1	85,367	4.8%
2021	560,936	(3)	(3)	14.1	84,592	2.8%

(1) Estimates prepared annually by the Wisconsin Department of Administration, Demographics Services Center

(2) Bureau of Economic Analysis, Department of Commerce.

(3) Information not available at this time.

(4) Fall registration, public and private schools - State Department of Public Instruction

(5) State Department of Workforce Development Local Area Unemployment Statistics Historical Series, Not Seasonally Adjusted figures for Madison MSA

TABLE 14

COUNTY OF DANE
PRINCIPAL EMPLOYERS
CURRENT YEAR AND 9 YEARS AGO

<u>Employer</u>	<u>Type of Business</u>	2021			2012		
		<u>Number of Employees</u>	<u>Rank</u>	<u>Percent of County Population</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>Percent of County Population</u>
State of Wisconsin	State Government	36,717	1	6.55%	16,300	1	3.32%
University of Wisconsin Madison	University/College	19,764	2	3.52%	14,464	2	2.94%
UW Hospital & Clinics	Hospital Health Care	16,394	3	2.92%	5,000	3	1.02%
Epic Systems	Software Service	9,600	4	1.71%	2,550	10	0.52%
American Family Insurance	Insurance	4,322	5	0.77%			
Madison Metropolitan School District	Education	4,028	6	0.72%	3,903	6	0.79%
Wisconsin Physicians Service Insurance	Health Benefits/Insurance	3,500	7	0.62%	3,900	7	0.79%
Meriter Health Services	Hospital, Clinics and home care	3,000	8	0.53%	3,000	8	0.61%
UnityPoint Health Meriter	Health Services	2,293	9	0.41%			
CUNA Mutual Holding Co	Insurance	2,000	10	0.36%			
United States Government	Federal Government				4,990	5	1.02%
Oscar Meyer	Food Packaging				5,000	3	1.02%
St. Mary's Hospital	Hospital Health Care				2,800	9	0.57%
Totals		<u>101,618</u>			<u>61,907</u>		

Sources: Prior year Annual Comprehensive Financial Reports, Official Statement

COUNTY OF DANE

FULL-TIME EQUIVALENT POSITIONS BY ACTIVITY

LAST 10 FISCAL YEARS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
County Board	4.7500	5.5000	6.0000	6.0000	7.0000	7.0000	7.0000	9.2500	9.0000	9.0000
County Executive	14.0000	16.8000	15.8000	16.0000	13.0000	14.0000	14.0000	14.5000	11.0000	11.0000
County Clerk	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	5.0000	5.0000
Administration	146.8500	147.8500	152.3500	152.3500	150.8500	154.1000	154.1000	168.1000	166.6000	166.6000
Office of Equity & Inclusion	-	-	-	-	6.0000	6.5000	6.5000	6.5000	6.5000	6.5000
Treasurer	6.0000	6.0000	6.0000	6.0000	6.0000	5.0000	5.0000	5.0000	5.0000	5.0000
Corporation Counsel	61.5000	61.5000	67.0000	67.0000	69.0000	69.0000	70.0000	72.0000	72.0000	72.0000
Register of Deeds	18.3500	19.3500	19.3500	17.3500	17.3500	16.3500	16.3500	16.3500	16.3500	15.3500
General Government	256.2000	261.7500	271.2500	269.4500	273.9500	276.7000	277.7000	296.4500	291.4500	290.4500
Clerk of Courts	104.5000	105.0000	105.0000	106.0000	106.5000	107.6000	109.6000	110.6000	111.1000	111.1000
Family Court Services	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000
Medical Examiner	8.0000	9.0000	10.5000	10.5000	15.0000	16.0000	20.0000	21.0000	21.0000	21.0000
District Attorney	56.1000	57.1000	58.1000	60.2000	59.7000	64.4000	64.4000	67.4000	69.4000	69.4000
Sheriff	554.0000	555.0000	556.0000	564.0000	568.0000	572.0000	573.5000	574.0000	586.5000	586.5000
Public Safety Communications	88.0000	88.0000	88.0000	95.0000	95.0000	93.5000	94.5000	96.1000	92.1000	92.1000
Emergency Management	10.3000	9.3000	9.5500	10.8000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
Juvenile Court Program	33.4500	33.4500	33.4500	33.7000	33.7000	33.7000	33.7000	34.7000	34.7000	34.7000
Public Safety & Criminal Justice	865.3500	867.8500	871.6000	891.2000	898.9000	908.2000	916.7000	924.8000	935.8000	935.8000
Human Services	558.9500	611.6500	633.5250	639.3250	647.8750	659.5500	670.8000	676.5000	700.7000	719.6500
Board of Health for Madison & Dane County	153.7000	146.8000	146.5000	146.5000	147.5000	149.5000	150.5000	150.5000	153.5000	164.5000
Veteran's Services	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Health & Human Services	718.6500	764.4500	786.0250	791.8250	801.3750	815.0500	827.3000	833.0000	860.2000	890.1500
Planning & Development	23.5000	23.5000	23.0000	23.0000	23.0000	23.0000	22.0000	22.0000	22.0000	21.7000
Land Information Office	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
Waste & Renewables	21.0000	23.0000	21.0000	21.0000	22.0000	23.0000	23.0000	22.0000	22.0000	25.0000
Land & Water Resources - Conservation	12.0000	12.0000	12.0000	12.0000	12.0000	12.0000	12.0000	-	-	-
Conservation & Economic Development	59.5000	61.5000	59.0000	59.0000	60.0000	61.0000	60.0000	47.0000	47.0000	49.7000
Library	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500
Alliant Energy Center	34.0000	32.0000	32.0000	32.0000	32.0000	33.0000	33.0000	33.0000	33.0000	34.0000
Henry Vilas Zoo	20.0000	20.0000	20.0000	20.0000	21.0000	21.0000	21.0000	21.0000	37.5000	37.5000
Land & Water Resources	38.0000	41.0000	41.0000	43.5000	44.5000	48.5000	53.5000	71.5000	76.6000	76.6000
Extension	10.6000	9.8000	7.8000	6.8000	6.8000	6.8000	6.8000	7.3000	8.8000	6.8000
Culture, Education & Recreation	109.6500	109.8500	107.8500	109.3500	111.3500	116.3500	121.3500	139.8500	162.9500	161.9500
Public Works, Hwy & Transportation	150.0000	150.0000	150.0000	149.0000	149.0000	149.0000	149.0000	149.0000	151.0000	151.0000
Airport	73.0000	73.0000	73.0000	73.0000	73.0000	75.7500	76.0000	79.0000	83.5000	84.5000
Public Works	223.0000	223.0000	223.0000	222.0000	222.0000	224.7500	225.0000	228.0000	234.5000	235.5000
Grand Total	2,232.3500	2,288.4000	2,318.7250	2,342.8250	2,367.5750	2,402.0500	2,428.0500	2,469.1000	2,531.9000	2,563.5500

Source: Prior years and current year Adopted Budget

COUNTY OF DANE

OPERATING INDICATORS BY ACTIVITY/DEPARTMENT

LAST 10 FISCAL YEARS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<u>General Government</u>										
County Clerk										
Marriage Licenses Issued	2,914	3,079	3,370	3,238	3,554	3,466	3,183	3,121	2,655	2,908
Domestic Partner Licenses Issued	n/a	n/a	118	101	129	116	44	37	47	39
Election Ballots Cast	925,895	133,374	374,007	134,493	699,496	167,957	679,652	197,091	760,873	177,393
Register of Deeds										
Real Estate Documents Recorded	117,750	99,831	74,113	86,209	91,042	85,223	81,401	89,888	126,424	123,058
Vital Document Recorded	61,169	66,664	62,853	62,272	58,112	62,789	69,438	72,934	61,777	62,614
<u>Public Safety & Criminal Justice</u>										
Medical Examiner										
Cremation Certificates only	1,492	1,469	1,534	1,604	1,562	1,614	1,642	1,701	1,919	n/a
General Death Investigation	1,279	1,686	1,774	1,763	2,228	2,278	2,548	2,569	2,793	n/a
Autopsy Investigations	339	250	264	296	386	337	405	387	351	n/a
District Attorney										
Number of Adult Cases Filed	39,374	35,074	35,181	36,226	41,523	37,154	41,523	30,122	21,235	23,652
Number of Juvenile Cases Filed	1,421	1,280	1,184	1,219	959	1,116	959	1,130	927	849
Sheriff										
Miles Driven	2,800,762	2,994,067	2,569,240	2,968,637	2,802,271	2,940,829	3,102,500	2,700,000	2,452,068	2,100,000
Average Daily Population	759	745	757	757	746	759	760	717	536	517
Jail Bookings	13,941	13,562	13,250	13,401	13,520	12,812	12,389	13,188	8,733	9,784
Citations Issued	23,235	18,625	19,167	21,706	25,339	23,295	23,285	18,543	7,210	8,288
Juvenile Court Program										
Detention Average Daily Population	11.2	10.80	9.60	8.60	10.20	8.80	13.10	13.40	8.84	5.30
Shelter Home Average Daily Population	8.6	8.30	7.00	8.00	8.40	7.60	7.90	7.20	3.80	3.00
Intake Referrals	880	1,085	879	842	803	924	1,061	1,128	764	356
<u>Health & Human Services</u>										
Veterans Service Office										
Individual and Family Interviews	3,214	3,192	3,874	4,243	4,115	6,026	4,254	5,146	2,142	\$2,595
Federal Benefits Generated	\$136,582,000	\$155,441,000	\$171,392,000	\$186,421,000	\$184,458,000	\$184,461,000	n/a	\$209,727,000	\$228,568,000	n/a
<u>Culture, Education & Recreation</u>										
Alliant Energy Center										
Events Hosted	528	409	391	371	399	377	330	346	188	184
Total Event Days	792	616	817	743	841	671	620	691	645	319
Attendance	826,467	798,579	861,322	913,082	859,946	1,046,441	895,549	725,805	146,855	181,272
Land & Water Resources										
Number of Park Visitors (in millions)	2.2	2.0	2.2	2.7	2.5	2.5	2.5	2.7	4.0	4.2
Number of Camping Reservations	1,395	1,552	1,715	1,959	2,200	2,582	3,100	3,158	3,871	7,320
Number of Shelter Reservations	608	n/a	n/a	656	632	616	643	661	525	715
Number of Volunteer Hours	46,335	46,015	39,298	60,691	66,800	65,500	65,400	66,700	43,030	47,000
Henry Vilas Zoo										
Number of Visitors	726,631	726,520	726,951	937,675	831,040	825,000	850,000	780,000	n/a	725,000
<u>Conservation & Economic Development</u>										
Land & Water Resources										
Landowners Assisted	1,327	970	960	1,122	903	1,034	731	n/a	n/a	n/a
Conservation Plan Acres Completed	96,607	31,864	38,255	36,447	30,288	31,567	31,567	n/a	n/a	n/a
Nutrient Management Plans (acres)	63,459	90,755	93,734	127,192	242,045	n/a	n/a	n/a	n/a	n/a
<u>Public Works</u>										
Public Works, Highway & Transportation										
County Trunk Highway System (miles)	533	533	533	526	526	521	519	516	516	516
Airport										
Take Offs/Landings - Commercial	31,432	34,106	32,877	29,520	30,162	30,552	34,083	36,221	22,049	27,456
Take Offs/Landings - General Aviation	45,342	45,689	41,546	43,774	45,860	49,269	48,195	40,868	41,105	47,661
Take Offs/Landings - Military	6,003	5,065	4,693	4,702	5,381	3,718	5,300	4,873	4,884	4,884
Commercial Passenger Enplanements	810,953	845,123	836,682	846,827	929,845	955,128	1,082,529	1,196,995	422,167	707,028
Commercial Passenger Deplanements	804,888	840,796	832,807	843,787	921,964	952,371	1,075,332	1,183,052	427,168	706,472

Source: County of Dane Department contacts

COUNTY OF DANE

CAPITAL ASSET STATISTICS BY FUNCTION

LAST 10 FISCAL YEARS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<u>General Government</u>										
Number of Court Branches	17	17	17	17	17	17	17	17	17	17
<u>Public Safety & Criminal Justice</u>										
Patrol Vehicles	47	48	48	51	51	52	49	45	52	52
Other Vehicles	69	69	70	70	75	74	90	82	73	73
Jail Facilities	3	3	3	3	3	3	3	3	3	3
Jail Bed Design Capacity	949	949	949	949	949	949	949	949	949	949
Detention Center Bed Capacity	24	24	24	24	24	24	24	24	24	24
Shelter Home Capacity	16	16	16	16	16	16	16	16	16	16
<u>Public Works</u>										
Interstate Highway System	53.28	53.28	53.28	53.29	53.28	53.49	53.49	53.49	53.49	53.62
U.S. Highway System	158.73	158.73	158.73	158.76	158.73	159.12	159.12	159.03	159.03	158.94
State Highway System	170.05	170.05	170.05	169.18	170.05	169.56	169.28	169.53	169.54	169.26
Connecting Highway System	19.41	19.41	19.41	19.40	19.41	19.40	19.40	19.40	19.37	19.37
County Highway System	532.81	532.81	532.81	525.77	525.77	521.44	519.33	516.48	514.03	512.76
Local Roads and Streets	3,175.74	3,175.74	3,175.74	3,235.06	3,235.06	3,274.19	3,290.26	3,310.06	3,324.42	3,857.61
County Sponsored Airports	1	1	1	1	1	1	1	1	1	1
<u>Health & Human Services</u>										
Number of County Nursing Homes	1	1	1	1	1	1	1	1	1	1
<u>Culture, Education & Recreation</u>										
Acres of Recreational Park Land	5,309	5,311	5,492	5,609	5,617	5,567	5,578	5,602	5,570	5,983
Acres of Natural Resource Area Land	5,516	5,655	6,140	6,332	6,390	6,695	6,390	7,182	7,108	3,380
Acres of Forest Land	187	187	187	187	187	187	187	187	187	187
Acres of Historical/Cultural Site Land	116	116	116	116	116	159	159	159	234	234
Number of Convention Centers	1	1	1	1	1	1	1	1	1	1
Number of Public Zoos	1	1	1	1	1	1	1	1	1	1
<u>Conservation & Economic Development</u>										
Number of Acres Owned	11,174	11,315	11,935	12,234	12,310	12,308	12,608	12,608	12,608	12,608
Landfill Capacity	96.73%	98.07%	98.30%	64.84%	67.50%	67.50%	73.61%	76.39%	76.46%	82.02%

Source: County of Dane Department contacts

COUNTY OF DANE
SCHEDULE OF INSURANCE IN FORCE
December 31, 2021

<u>Name of Company</u>	<u>Policy From</u>	<u>Period To</u>	<u>Coverage</u>	<u>Policy Limits</u>	<u>Issued Premium</u>	<u>Deductible</u>
Public Official Bonds						
Travelers Insurance	January 1, 2021	January 1, 2023	Elected Officials Bond-Register of Deeds-Chlebowlski	\$10,000	\$100	N/A
Travelers Insurance	January 1, 2021	January 1, 2023	Elected Officials Bond-Sheriff -Barrett	\$25,000	\$100	N/A
Travelers Insurance	January 6, 2021	January 6, 2023	Elected Officials Bond-Treasurer - Gallagher	\$500,000	\$1,753	N/A
Travelers Insurance	January 7, 2021	January 7, 2023	Elected Officials Bond-County Clerk- McDonell	\$2,000	\$250	N/A
Total for Elected Officials' Bonds					\$2,203	
MMIC Group, Inc.	March 15, 2021	March 15, 2022	Medical Mal Practice - Badger Prairie	\$3,000,000	\$28,696	\$0
CapSpecialty	<i>Until Cancelled</i>	<i>Until Cancelled</i>	Crime Bond (annual payment)	\$1,000,000	\$8,964	\$10,000
Crum & Forster	April 1, 2021	April 1, 2022	Storage Tank Pollution Liability	\$1,000,000	\$12,167	\$25,000
Capital Indemnity Corp	May 7, 2021	May 7, 2022	Nursing Home Bond	\$100,000	\$1,800	
CRC Group	January 1, 2021	January 1, 2022	Professional Liability - Public Nurses	\$3,000,000	\$10,457	\$2,500
Chubb	July 26, 2021	July 26, 2022	Bio Gas Facility			
			Buildings & Business Personal Property	\$25,900,000		\$50,000
			Business Income	\$9,500,000		15 Day Waiting Period
			Earthquake	\$5,000,000		\$50,000
			Flood	\$5,000,000		\$50,000
					\$189,623	
			Pollution	\$2,000,000	\$32,673	\$50,000
			General Liability	\$2,000,000	\$16,583	N/A
			Umbrella	\$10,000,000	\$34,299	N/A
Illinois Union Insurance Company	August 1, 2019	August 1, 2022	Inland Marine - Bridges & Walkways	\$8,000,000	\$61,814	\$25,000
Wisconsin Health Care Liability Plan	August 1, 2021	August 1, 2022	Vincent Trachida, MD Med Mal	\$1,000,000	\$6,243	N/A
Wisconsin Health Care Liability Plan	August 1, 2021	August 1, 2022	Agnieszka Rogalska, MD Med Mal	\$1,000,000	\$6,243	N/A
Wisconsin Health Care Liability Plan	August 1, 2021	August 1, 2022	Cori A. Breslauer, MD Med Mal	\$1,000,000	\$6,243	N/A
Chubb	October 1, 2021	October 1, 2022	Dane County Property Policy			
			Buildings & Business Personal Property	\$500,000,000		\$10,000
			Property in the Open	\$21,405,000		\$10,000
			Unscheduled Locations	\$1,000,000		\$10,000
			Contractors Equipment	\$27,813,772		\$10,000
			Business Income/Extra Expense	\$7,386,189		\$10,000
			Equipment Breakdown	\$250,000,000		\$10,000
			Live Animals	\$347,300		\$10,000
			Law Enforcement Service Dogs	\$100,000		\$5,000
			Flood	varies by location		
						\$802,514
Illinois Union Insurance/Chubb	October 1, 2021	October 1, 2022	Auto Physical Damage Policy	\$10,000,000	\$335,650	\$5,000
C N A Insurance	Various	Various	Notary Bonds - 146		\$4,420	
AIG	December 31, 2021	April 1, 2023	Airport General Liability	\$200,000,000	\$93,469	\$10,000
WMMIC	January 1, 2021	January 1, 2022	General Liability, Cyber Liability, Deadly Weapons	\$12 million occurrence/	\$800,696	\$5000,000 SIR/Occurance