

COMPREHENSIVE ANNUAL FINANCIAL REPORT



SAUK COUNTY, WISCONSIN

FOR THE YEAR ENDED DECEMBER 31, 2019

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For

SAUK COUNTY
WISCONSIN

As of and for the Year Ended
December 31, 2019

Sauk County Accounting Department

Ms. Kerry P. Beghin, CPA, Finance Director
Ms. Lynn Horkan, Accounting Manager

SAUK COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2019

TABLE OF CONTENTS

INTRODUCTORY SECTION	<u>Page</u>
Transmittal Letter	i – v
Certificate of Achievement for Excellence in Financial Reporting	vi
List of Principal Officials	vii – viii
Organization Chart	ix
FINANCIAL SECTION	
<i>INDEPENDENT AUDITORS' REPORT</i>	x – xii
<i>MANAGEMENT'S DISCUSSION AND ANALYSIS (REQUIRED SUPPLEMENTARY INFORMATION)</i>	xiii –xxiv
<i>BASIC FINANCIAL STATEMENTS</i>	
Government-wide Financial Statements	
Statement of Net Position	1
Statement of Activities	2 – 3
Fund Financial Statements	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	5
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	6
Statement of Net Position – Proprietary Funds	7 – 8
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	9
Statement of Cash Flows – Proprietary Funds	10 – 11
Statement of Assets and Liabilities – Agency Funds	12
Notes to Financial Statements	13 – 58

SAUK COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2019

TABLE OF CONTENTS

FINANCIAL SECTION (cont.)	<u>Page</u>
<i>REQUIRED SUPPLEMENTARY INFORMATION</i>	
General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	59 – 61
Human Services Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	62
Schedules of Proportionate Share of the Net Pension Asset (Liability) and Employer Contributions – Wisconsin Retirement System	63
Schedules of Proportionate Share of the Net Life Insurance OPEB Liability and Employer Contributions – Local Retiree Life Insurance Fund	64
Schedule of Changes in Employer's Total OPEB Liability and Related Ratio – Health Insurance	65
Notes to Required Supplementary Information	66
<i>SUPPLEMENTARY INFORMATION</i>	
Combining Balance Sheet – Nonmajor Governmental Funds	67
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	68
Special Revenue Funds	69
Aging and Disability Resource Center Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual	70
County Jail Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual	71
Land Records Modernization Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual	72
Landfill Remediation Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual	73
Drug Seizures Schedule of Revenues, Expenditures and and Changes in Fund Balance – Budget to Actual	74
CDBG-ED Revolving Loan Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) – Budget to Actual	75

SAUK COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2019

TABLE OF CONTENTS

FINANCIAL SECTION (cont.)	<u>Page</u>
SUPPLEMENTARY INFORMATION (cont.)	
Special Revenue Funds (cont.)	
CDBG-HSE Housing Rehabilitation Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) – Budget to Actual	76
Dog License Schedule of Revenues, Expenditures, and Changes In Fund Balance (Deficit) – Budget to Actual	77
Debt Service Fund	78
Debt Service Fund Schedule of Revenues, Expenditures, and Changes In Fund Balance – Budget to Actual	79
Internal Service Funds	80
Combining Statement of Net Position – Internal Service Funds	81
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds	82
Combining Statement of Cash Flows – Internal Service Funds	83
Agency Funds	84
Combining Statement of Assets and Liabilities – Agency Funds	85
Combining Statement of Changes in Assets and Liabilities – Agency Funds	86
STATISTICAL SECTION	
Table 1 – Net Position by Component	87
Table 2 – Changes in Net Position	88 – 89
Table 3 – Fund Balances, Governmental Funds	90
Table 4 – Statement of Revenues, Expenditures, and Changes in Fund Balances, Governmental Funds	91
Table 5 – Tax Revenues by Source, Governmental Funds	92
Table 6 – Equalized Value of All Property by Assessment Class	93

SAUK COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2019

TABLE OF CONTENTS

STATISTICAL SECTION (cont.)	<u>Page</u>
Table 7 – Direct and Overlapping Property Tax Rates	94
Table 8 – Principal Property Taxpayers	95
Table 9 – Property Tax Levies and Collections	96
Table 10 – Ratios of Outstanding Bonded Debt	97
Table 11 – Computation of Direct and Overlapping Debt	98 – 99
Table 12 – Computation of Legal Debt Margin	100
Table 13 – Demographic Statistics	101
Table 14 – Principal Employers	102
Table 15 – Full-Time Equivalent Positions by Function	103 – 104
Table 16 – Operating Indicators by Function/Department	105
Table 17 – Capital Asset Statistics by Function	106

SAUK COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL
REPORT

INTRODUCTORY
SECTION



Accounting Department

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Finance Director

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July 30, 2020

To the Citizens and Board of Supervisors of Sauk County:

The Accounting Department is pleased to present the Comprehensive Annual Financial Report (CAFR) for Sauk County for the fiscal year ended December 31, 2019.

This CAFR is prepared by the Sauk County Accounting Department and audited by the independent certified public accounting firm of Baker Tilly Virchow Krause, LLP. Wisconsin Statutes and the Wisconsin Administrative Code require counties to prepare a complete set of audited financial statements for each fiscal year. This CAFR is provided to fulfill that requirement for 2018. The financial statements included in the CAFR 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's 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 Virchow Krause, 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 Sauk County for the fiscal year ended December 31, 2019, 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 Sauk County's financial statements for the fiscal year ended December 31, 2019, 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, Uniform Administrative Requirements and Audit Requirements for Federal Awards (Uniform Guidance), and the State Single Audit Guidelines issued by the Wisconsin Department of Administration. Information related to this single audit—including the schedules of expenditures of federal and state awards, findings and recommendations, and auditors' reports on internal control over financial reporting, and tests of compliance with certain provisions of laws, regulations, contracts, and grants—will be included in Sauk County's separately issued Single Audit Report.

PROFILE OF GOVERNMENT

Sauk County is located in South Central Wisconsin, approximately 40 miles northwest of Madison and 100 miles northwest of Milwaukee. In addition, Sauk County is less than 250 miles from the Chicago and Minneapolis-St. Paul metropolitan areas. The County encompasses 840 square miles including 22 townships, 13 villages, and two cities. Additionally, the Village of Cazenovia and the City of Wisconsin Dells are partially within the boundaries of the County. Interstate Highway 90/94 runs diagonally through the County and provides easy access to and from many major Midwestern cities.

In the spring of 1838, three men staked out claims at the present site of Sauk City. By 1840, settlements had been established at what are now Prairie du Sac and Baraboo. Sauk County was formed in 1840 and was surveyed between 1840 and 1845. In the years 1840 through 1860, Sauk County was in a pioneering phase. The population increased from a few hundred residents to almost 19,000 during that 20-year time frame. Principal activities included wheat farming and the raising of hops. The 1860's and 1870's saw another economic boom stimulated by the expansion of railroads through the County. Villages and cities were chartered and the number of farms in the County peaked at 3,886. By the turn of the century, the County population had exceeded 33,000 and the production of dairy products and row crops became more predominant in agriculture. Population growth slowed during the early part of the twentieth century. Industrial development and tourism stimulated growth again in the decade immediately following World War II and most recently during the last 25 years.

With an estimated population of 63,281 in 2019, Sauk County is 25th largest of the 72 counties in Wisconsin. The City of Baraboo (the County seat) is the largest in population with 19% of the County's population, but the combined tourism area of the Village of Lake Delton and City of Wisconsin Dells (the Sauk County portion) has 21.9% of the equalized value. Sauk County is served by ten school districts, which provide education to students in the kindergarten through the twelfth grades. Post-secondary education is provided by a two-year University of Wisconsin Platteville – Baraboo/Sauk County campus, Reedsburg Campus of the Madison Colleges, as well as the University of Wisconsin-Madison and main Madison College campus, which are both less than an hour's drive from Sauk County.

The County provides a range of governmental services authorized by state statute, under the direction of an Administrative Coordinator and a thirty-one member Board of Supervisors. The County Administrative Coordinator is an employee appointed by the thirty-one member Board of Supervisors, who are elected to two-year terms. The Chair of the County Board of Supervisors is elected by the other members of the Board and presides over the County Board sessions and names committee membership. There are nine elected department heads whose offices are established by the Wisconsin Constitution. These offices are the Clerk of Courts, Coroner, County Clerk, District Attorney, Register of Deeds, Sheriff, Surveyor and Treasurer. In addition, the County has seventeen 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 vii.

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

- **General government function** includes the administrative coordinator, accounting, buildings, criminal justice coordinating, corporation counsel, clerk, management information systems, personnel, register of deeds, surveyor, and treasurer;
- **Justice & public safety function**, including a 3-branch court system; the district attorney, the sheriff, jail and work release facility and public safety communications;
- **Health & human services function**, including care for children, mental health services, developmentally disabled, the aged and disabled;
- **Conservation, economic development, recreation, culture & education function**, including conservation, planning, zoning, parks, and University of Wisconsin extension; and,
- **Public works function**, including a highway system and transportation system assistance.

FACTORS AFFECTING FINANCIAL CONDITION

Long-Term Financial Planning

Development of Strategic Issues during the Mid-Term Assessment – During 2019, the Sauk County Board of Supervisors' members were half-way through their two-year term of office. At this time, the County Board compiled, discussed and prioritized the top strategic issues facing the County for the following two years. Five or six issues were developed for each of the above functions, and the most important themes included placemaking and broadband to support economic development, a replacement Highway building, affordable/available housing, sustainable livable community through environmental stewardship, and a commitment to the County's nursing home. In 2019, these issues were addressed through expansion of Criminal Justice Coordinating Council and Nurse Family Partnership programs to serve individuals and families at risk. The use of green energy practices was also expanded with installation of solar panels at the Law Enforcement Center and Health Care Center. Development continued of "placemaking" as a regional initiative to align county-wide assets to showcase the County as a premier place to live, work and play.

University of Wisconsin Platteville–Baraboo/Sauk County Campus – Sauk County and the City of Baraboo equally share ownership of UWP-B/SC, and both entities are committed to supporting this local arm of the Wisconsin university system. The county continues to work with the university and the evolving master plan for the campus.

Capital Improvement Plan – The County's ten-year Capital Improvement Plan shows a commitment to maintaining the County's infrastructure. County road projects and communications systems all have funds planned for annual maintenance without the need for bonded indebtedness. In 2019, multiple building repairs and maintenance were completed including the Courthouse roof for \$120,000 and replacement of the radio simulcast for \$254,000. Reconstruction of Courthouse entrances for accessibility and security are planned for 2020 at \$3,000,000. White Mound Park improvements and other park planning is also planned for 2020 for \$362,000.

Impact of Financial Policies & Practices

Budget: Sauk County prepares an annual, balanced budget as required by State of Wisconsin Statutes. Budgetary control is maintained at the departmental level. Changes to the adopted budget are considered on a case-by-case basis and require the approval of two-thirds of the entire County Board. The Board of Supervisors has designated certain accounts as non-lapsing, and those unexpended appropriations have been carried forward for use in 2020.

Cash Management and Revenues: Cash reserves are invested in statutorily-defined safe investments emphasizing, in order of importance, preservation of principal, liquidity and rate of return. Revenues are budgeted as realistically as possible, with a focus on cautious estimates of revenues when uncertain.

Fund Balance/Retained Earnings: Sauk County's fund balance policy defines appropriate uses of fund balance and retained earnings. Fund balance may never be used to offset operational costs. Appropriate uses include nonrecurring capital expenditures (such as the parks building, the Great Sauk State Trail and equipment) and start-up costs for innovative programs (Criminal Justice Coordinating Counsel and placemaking development).

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, Sauk County's aggregate indebtedness may not exceed 5% of the equalized value of taxable property located in the County. Sauk County has used only 2.9% of its legal debt capacity.

ECONOMIC CONDITION AND OUTLOOK

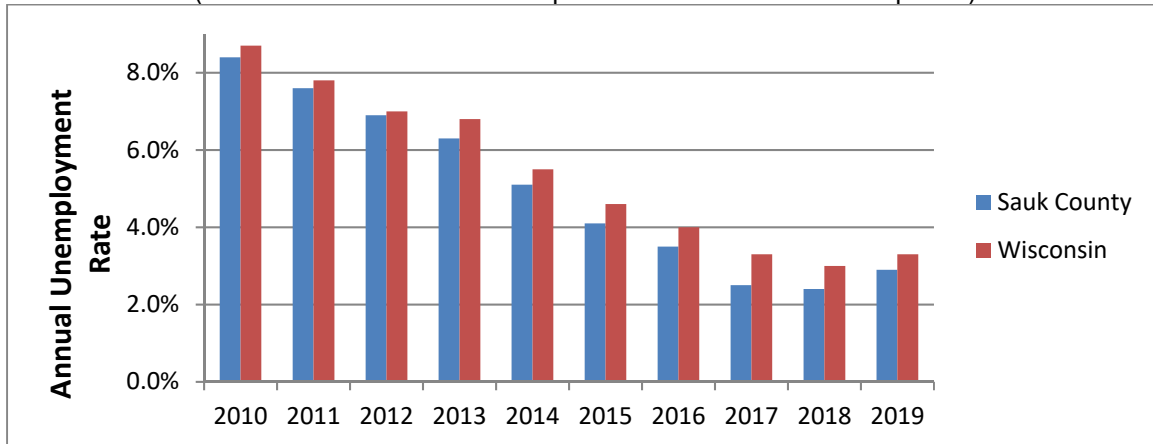
Sauk County is the primary home of the Wisconsin and Midwest tourism magnet of the Wisconsin Dells and Lake Delton area. The County's tourist attractions are year-round destinations, with a variety of resorts, restaurants, and entertainment options. As such, the local economy has historically shown limited vulnerability to economic fluctuations as vacationers from throughout the Midwest choose to stay closer to home. Although collection of the 0.5% sales tax fell by nearly 7.9% in 2009, 2019 saw the largest collections ever at nearly \$9.5 million.

Although Sauk County's largest employers are tourism-based, there is also a strong industrial, agricultural and other community job base. Other stable industries include glass manufacturing, printing, and foundry. Large retailers provide mail-order, as well as on-site, services. Agricultural land comprises 60% and forest and undeveloped land comprises another 30% of the County's acreage. There are three hospitals and their related health care facilities. Sauk County is adjacent to Dane County, with the state capitol and University of Wisconsin in the City of Madison. These nearby opportunities complement the in-county options of the UW Platteville-Baraboo/Sauk County campus in Baraboo and Madison College campus in Reedsburg. This easy access to world-class higher education and highly skilled jobs is attractive, while offering an appealing rural and small town atmosphere.

The 2019 annual average unemployment rate in Sauk County, at 2.6%, is at or below state and national averages. The low unemployment rate can be attributed to the type of businesses located in the County, including multiple employment opportunities in the Wisconsin Dells/Lake Delton area and close proximity to Madison, Wisconsin.

Sauk County Unemployment

(Source: State of Wisconsin Department of Workforce Development)



Various national entities have recognized Sauk County and its cities as some of the best places to live in the United States. Smithsonian Magazine named Baraboo the 4th best small town in the nation to visit in 2013. POLICOM Corporation, a firm that develops economic strength rankings, has named the Baraboo micropolitan statistical area 34th strongest of the 542 such areas in the nation. Sauk County is also home to Wisconsin's most visited state park, Devil's Lake.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Sauk County for its comprehensive annual financial report for the fiscal year ended December 31, 2018. This was the 7th consecutive year that the government 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.

In addition, the County has also received the GFOA's Award for Distinguished Budget Presentation for each of the past seventeen fiscal years beginning with 2003. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories including policy documentation, financial planning, organization and communication.

Finally, Sauk County received its first Popular Annual Financial Report (PAFR) Award from GFOA for its 2018 report. A PAFR is specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance.

ACKNOWLEDGMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services throughout the year of the entire staff of the Accounting Department, especially Accounting Manager Lynn Horkan, 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,

Kerry P. Beghin
Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Sauk County
Wisconsin**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

**SAUK COUNTY
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2019**

ELECTED OFFICIALS

<u>Office</u>	<u>Name</u>
Clerk of Courts	Carrie Wastlick
Coroner	Gregory Hahn
County Clerk	Rebecca Evert
District Attorney	Michael X. Albrecht
Register of Deeds	Brent Bailey
Surveyor	Patrick Dederich
Sheriff	Richard "Chip" Meister
Treasurer	Elizabeth Geoghegan

COUNTY BOARD SUPERVISORS
(31 Members)

Peter Vedro, Chairperson
William Hambrecht, Vice Chairperson

Jean Berlin	Brandon Lohr
Craig Braunschweig	Valerie McAuliffe
Tommy Lee Bychinski	Timothy McCumber
Ross Curry	John Miller
Wally Czuprynko	Robert Newport
John "Tony" DeGiovanni	Brian L. Peper
John Deitrich	Patricia Rego
John S. Dietz	Timothy Reppen
Shane Gibson	David A. Riek
Carl Gruber	Chuck Spencer
William Hambrecht	Donna Stehling
Bryant Hazard	Peter Vedro
Glen Johnson	Scott Von Asten
Thomas Kriegl	Kristin White Eagle
Martin F. Krueger	Charles Whitsell
Kevin Lins	

NON-ELECTED OFFICIALS

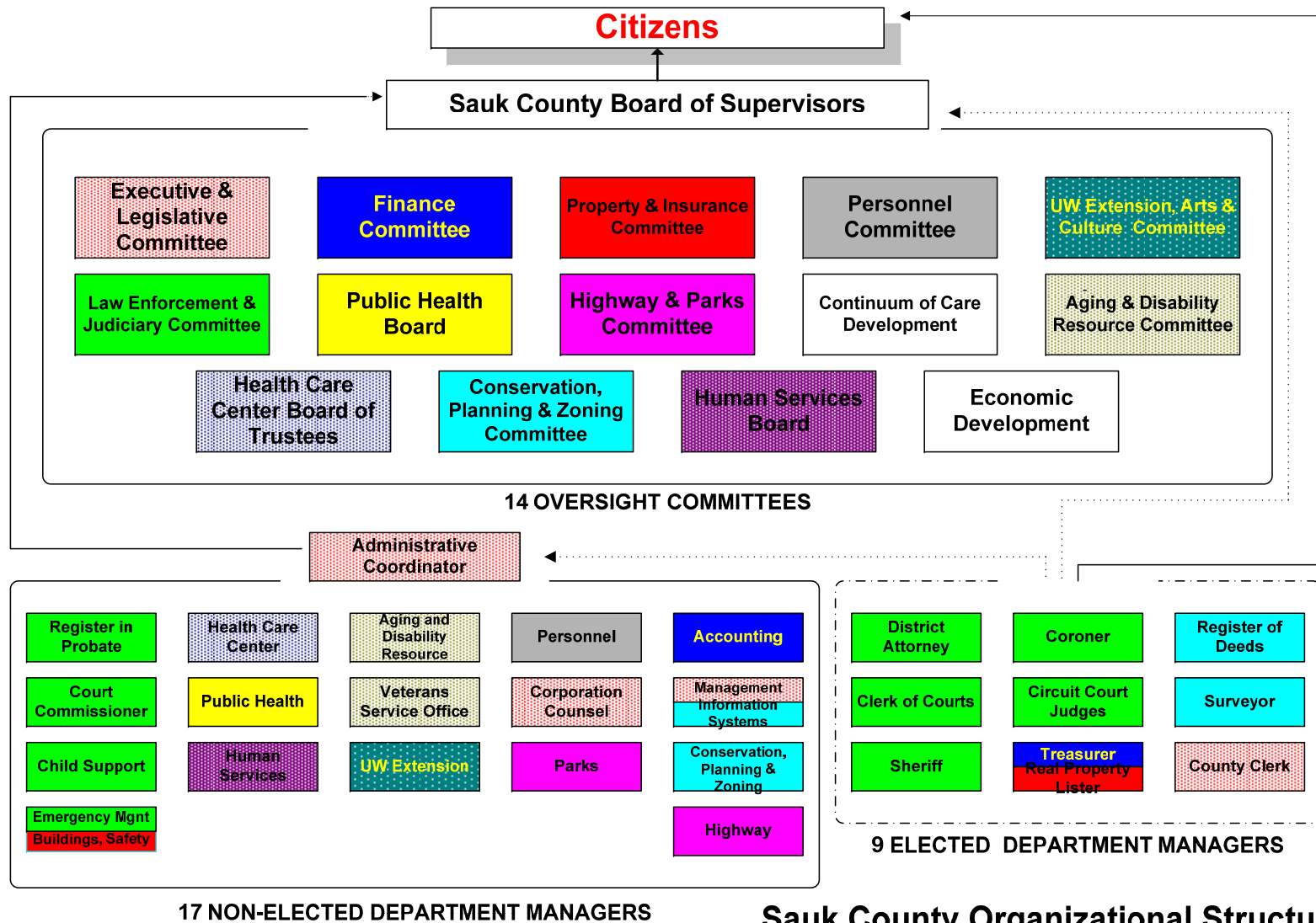
Department

Accounting
Administrative Coordinator
Aging & Disability Resource Center
Building Services
Child Support
Conservation, Planning & Zoning
Corporation Counsel
Court Commissioner
Emergency Management
Health Care Center
Highway
Human Services
Management Information Systems
Personnel
Public Health
Register in Probate
University of Wisconsin – Extension
Veterans Service

Name

Kerry Beghin
Alene Kleczek Bolin
Susan Blodgett
Ian Crammond
Adrienne Olson
Lisa Wilson
Daniel Olson
Leo Grill
Jeff Jelinek
Jennifer Vosen
Patrick Gavinski
Dan Brattset
Steve Pate
Michelle Posewitz
Tim Lawther
Jim Daniels
Jeff Hoffman
Tony Tyczynski

SAUK COUNTY Organization Chart



Sauk County Organizational Structure

Note: Colors designate oversight responsibility.
Some departments have dual reporting.

SAUK COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

FINANCIAL
SECTION

INDEPENDENT AUDITORS' REPORT

To the County Board of Supervisors
Sauk County
Baraboo, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Sauk County, Wisconsin, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise Sauk County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Sauk County, Wisconsin, as of December 31, 2019 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.

Other Matters

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, 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 Sauk 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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Sauk County's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will issue a report on our consideration of Sauk 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 Sauk 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 Sauk County's internal control over financial reporting and compliance.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
July 30, 2020

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

As management of The County, we offer readers of Sauk County's (the "County") financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2019. This section should be read in conjunction with the financial statements and the accompanying notes that follow. It should also be noted that the information contained herein will provide information on both the governmental operations and the business-type activities of the County.

FINANCIAL HIGHLIGHTS

- > The County's primary government total net position increased by \$300,000, or 0.2%, from the prior year. The County's net investment in capital assets increased by \$2 million, consisting of routine infrastructure upgrades and debt payment of \$2.7 million. An increase in unrestricted net position of \$6 million resulted from budget variances. Total assets decreased by a net \$5.1 million, comprised of a swing from a pension asset of \$6.6 million to a pension liability of \$8.0 million combined with an increase in cash and investments of \$1.7 million (3.0%) decrease in accounts receivable of \$0.8 million due to slightly delayed receipt of revenues in the first two months of 2020. Deferred outflows increased \$9.7 million, almost completely related to pension amounts. Liabilities increased \$5.2 million largely due to \$6.6 million of pension liability and payment of long-term debt of \$2.7 million. Deferred inflows decreased by \$0.9 million.
- > The County's primary government operating expenses in 2019 were \$86.1 million, an increase of \$6.1 million over 2018. Increased expenses substantially (\$2.2 million) relate to the increase in the County's share of Wisconsin Retirement System pension expense: \$2.9 million (of which, \$700,000 is pension) in health and social services, \$2.0 million (\$1.2 million pension) in public safety, and \$900,000 (\$73,000 pension) in conservation and development. Highway expenses increased \$1.0 million (\$258,000 pension), or 13%. Health Care Center expenses decreased \$600,000 (even with an increase of \$457,000 from pension) reflecting operating and staff efficiencies.
- > Program revenues increased by 3.1%, or \$1.2 million. Health and social services operating grants increased from community living and support programs by \$1.7 million. The culture, education and recreation category decreased \$544,000 due to lower Great Sauk State Trail (GSST) grant funding, material sales and donations. Highway revenues decreased \$579,000 with less construction for the GSST, and the Health Care Center showed an increase of \$352,000 due to increased fees.
- > The County's primary government total debt decreased by \$2.7 million during the current fiscal year due to a scheduled debt service payments and premium amortization, as well as a refunding bond issue to achieve lower interest rates.

OVERVIEW OF FINANCIAL STATEMENTS

The County's financial statements consist of four parts:

1. Management Discussion and Analysis - This discussion and analysis is intended to serve as an introduction to the County's basic financial statements.
2. Basic Financial Statements - The basic financial statements have three components:
 - > Government-wide financial statements provide both long-term and short-term information about the County's overall financial status.
 - > Fund financial statements focus on individual parts of County government and report on the County's operations in more detail than the government-wide statements.
 - > Notes to financial statements explain some of the information in the financial statements and provide more detailed data.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

OVERVIEW OF FINANCIAL STATEMENTS (cont.)

3. Required Supplementary Information - The required supplementary information further explains and supports the information in the financial statements.
4. Supplementary Information - The supplementary information contains combining statements that provide details about the non-major governmental and internal service funds. The non-major funds are aggregated and presented in a single column in the basic financial statements, as are the internal service funds.

GOVERNMENT-WIDE FINANCIAL 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 of resources, liabilities and deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the County is improving or deteriorating.

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

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

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 the near-term inflows and outflows of spendable resources, as well as ongoing 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.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

OVERVIEW OF FINANCIAL STATEMENTS (cont.)

FUND FINANCIAL STATEMENTS (cont.)

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for the governmental funds with similar information presented for the 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.

The County maintains 11 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, Human Services and Debt Service Funds, are considered to be major funds. Data from the other 8 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual budget for all its governmental funds. A budgetary comparison schedule has been provided for each governmental fund to demonstrate compliance with these budgets.

Proprietary Funds: Services for which the County charges customers a fee to provide are reported in 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 Highway and Health Care Center. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its self-insured deductible payments via the County Insurance Fund and self-insured workers compensation via the Workers Compensation Fund. The services provided by these funds benefit the business-type and governmental functions.

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 Highway and Health Care Center, both of which are considered major funds of the County. The County Insurance and Workers Compensation Funds are reported as internal service funds in the proprietary fund financial statements.

Fiduciary Funds: Fiduciary funds are used to account for resources held in trust 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.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE GOVERNMENT-WIDE PRESENTATION

An analysis of the County's financial position begins with a review of the Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position. 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 non-financial factors, including economic conditions, population growth and new regulations.

Sauk County Condensed Statements of Net Position

(in millions)

	Governmental Activities		Business-type Activities		Total	
	2018	2019	2018	2019	2018	2019
Current and other assets	\$ 92.6	\$ 89.7	\$ 18.5	\$ 16.9	\$ 111.2	\$ 106.7
Capital assets, net of depreciation	99.3	99.2	21.0	20.5	120.3	119.7
Total Assets	191.9	188.9	39.5	37.4	231.4	226.4
Deferred outflows of resources	9.5	16.9	3.1	5.3	12.6	22.3
Current and other liabilities	5.8	6.7	1.4	0.7	7.2	7.4
Non-current liabilities	12.3	16.7	10.7	11.3	23.0	28.0
Total Liabilities	18.1	23.3	12.1	12.1	30.2	35.4
Deferred inflows of resources	35.8	34.7	8.5	8.6	44.3	43.4
Net Position:						
Net investment in capital assets	93.8	95.5	12.3	12.6	106.0	108.1
Restricted	16.5	10.2	1.5	-	18.0	10.2
Unrestricted	37.3	42.1	8.3	9.5	45.6	51.6
TOTAL NET POSITION	\$ 147.6	\$ 147.8	\$ 22.1	\$ 22.1	\$ 169.6	\$ 169.9

Governmental assets decreased \$3.0 million. The change in assets contained a \$5.1 million decrease in pension assets, \$1.7 million increase in cash and investments, a \$832,000 decrease in accounts receivable due to timing of collections and an increase in due to other governments of \$857,000. Deferred outflows increased \$9.7 million due to pension amounts. Total governmental liabilities increased \$5.3 million, with a \$6.3 million increase in pension liability and debt payment of \$1.8 million. Deferred inflows decreased \$0.9 million with a \$300,000 increase due to property taxes for the subsequent year and the remainder related to pension and other post-employment related amounts. Finally, total governmental net position increased \$222,000, or 0.15%. Net investment in capital assets increased \$1.7 million primarily from infrastructure additions and payment of debt service of \$1.8 million. Restricted funds decreased \$6.3 million largely due to a pension asset becoming a liability. Unrestricted funds increased \$4.8 million with increases from budget variances being offset by pension activity.

Business-type assets decreased by \$2.0 million. Major decreases were in capital assets \$464,000 and pension assets \$1.5 million. Deferred outflows increased \$2.2 million due to pension related amounts. Business-type liabilities and deferred inflows remained relatively unchanged due to a combination of increased liabilities of \$605,000 due to pension, and decreased accounts payable \$429,000 and accrued liabilities \$189,000. Also, total business-type net position remained unchanged related to decreased pension \$1.5 million, offset by an increase in capital assets of \$368,000 and unrestricted funds \$1.2 million.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE GOVERNMENT-WIDE PRESENTATION (cont.)

Sauk County's Changes in Net Position (in millions)

	Governmental Activities		Business-type Activities		Total	
	2018	2019	2018	2019	2018	2019
REVENUES						
Program Revenues						
Charges for services	\$ 5.0	\$ 4.9	\$ 11.8	\$ 11.5	\$ 16.8	\$ 16.4
Operating grants and contributions	20.0	21.5	2.8	2.9	22.8	24.4
Capital grants and contributions	-	-	-	-	-	-
General Revenues						
Property taxes	24.6	25.6	6.3	5.6	30.9	31.2
Sales taxes	9.4	9.5	-	-	9.4	9.5
Other taxes	0.9	1.1	-	-	0.9	1.1
Intergovernmental revenues not restricted to specific programs	1.0	1.4	-	-	1.0	1.4
Other	2.2	2.2	0.2	0.3	2.4	2.5
Total Revenues	63.1	66.2	21.1	20.3	84.2	86.5
EXPENSES						
General government	9.1	9.5	-	-	9.1	9.5
Public safety	17.9	19.9	-	-	17.9	19.9
Public works	2.8	2.4	-	-	2.8	2.4
Health and social services	27.0	29.9	-	-	27.0	29.9
Culture, education and recreation	3.2	2.7	-	-	3.2	2.7
Conservation and development	1.8	2.7	-	-	1.8	2.7
Interest and fiscal charges	0.1	0.1	-	-	0.1	0.1
Highway	-	-	8.7	9.1	8.7	9.1
Health Care Center	-	-	9.4	9.8	9.4	9.8
Total Expenses	61.9	67.2	18.1	18.9	80.0	86.1
Change in Net Position Before Transfers	1.2	(1.0)	3.0	1.4	4.2	0.4
Transfers	1.2	1.3	(1.2)	(1.3)	-	-
Change in Net Position	2.4	0.3	1.8	0.1	4.2	0.4
NET POSITION – Beginning	145.2	147.6	20.2	22.0	165.4	169.6
NET POSITION - Ending	\$ 147.6	\$ 147.8	\$ 22.0	\$ 22.1	\$ 169.6	\$ 169.9

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE GOVERNMENT-WIDE PRESENTATION (cont.)

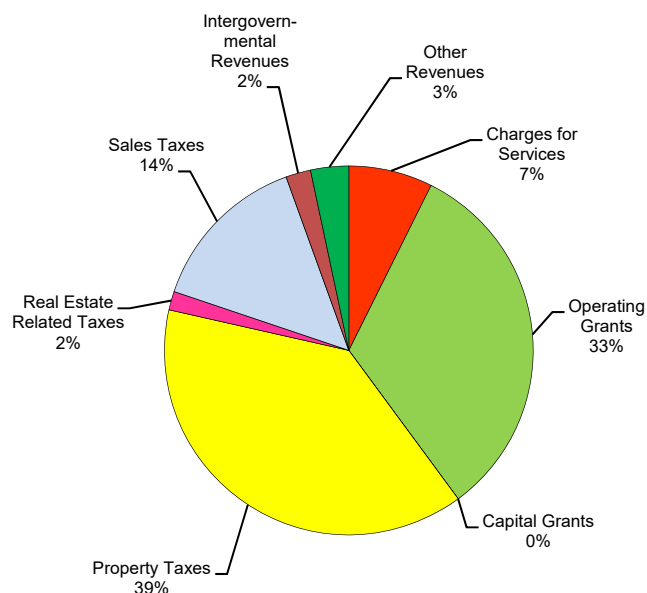
Governmental Activities

The County's governmental activities program revenues increased by \$1.5 overall, or 5.9%. The culture, education and recreation category decreased due to \$544,000 less of Great Sauk State Trail (GSST) construction cost participation from local municipalities, grants and sale of material revenues. Health and social services community living and support operating grants increased by \$1.7 million.

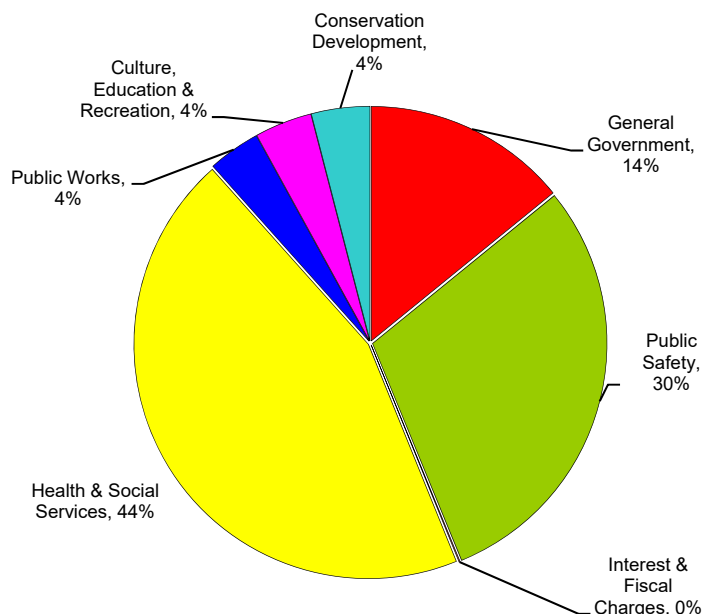
Governmental activities expenses increased \$5.4 million due largely to the pension asset becoming a pension liability (\$2.2 million of expense). Other increased expenses include health and social services for community living and support programs and operational costs in the functional areas of public safety and conservation and development. Public works expenses decreased \$325,000 with infrastructure depreciation; and culture, education and recreation decreased \$524,000 due to the completed Parks building in 2018 and less construction work on the GSST in 2019.

The following graphs show the allocation of the County's governmental activities revenues and expenses.

2019 Sauk County Governmental Revenues



2019 Sauk County Governmental Expenses



SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE GOVERNMENT-WIDE PRESENTATION (cont.)

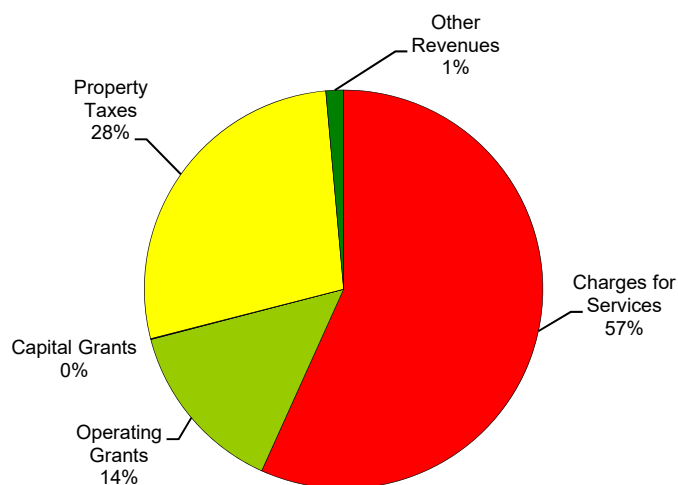
Business-type Activities

Business-type activities program revenues decreased slightly by \$227,000 or 1.5% overall. Highway revenues decreased \$579,000 due to decreased construction on the GSST and the Health Care Center showed an increase of \$352,000 due to increased fees.

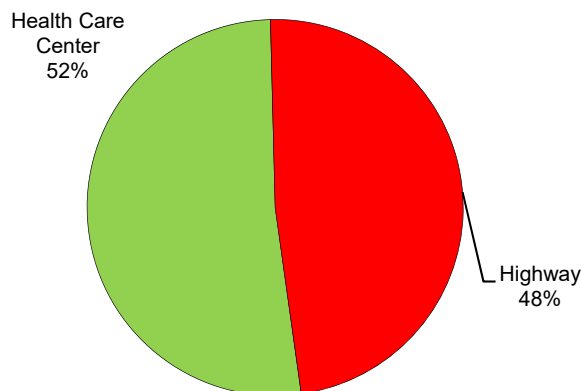
Business-type activities expenses in total increased \$830,000, or 4.6%. Highway expenses increased \$428,000 with decreased costs for construction of the GSST and Health Care Center expenses increased \$403,000. The expenses were further increased due largely to the increased pension expense as the pension asset shifted to a liability.

The following graphs show the allocation of the County's business-type activities revenues and expenses.

2019 Sauk County Business-Type Revenues



2019 Sauk County Business-Type Expenses



SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE FUND PRESENTATION

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, The County's governmental funds reported combined ending fund balances of \$54.4 million, an increase of \$977,000 in comparison to the prior year.

The fund balance section of the balance sheets of the governmental funds focuses on "the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the fund can be spent". The focus is not on whether these resources were available for appropriation. It also distinguishes the unreserved fund balance from the reserved fund balance. The components of fund balance include the following line items:

- a) Nonspendable fund balance (\$1,421,805) includes the portions of net resources that cannot be spent because of their form and they must remain intact.
- b) Restricted (\$9,768,069) and assigned (\$11,375,677) fund balances have imposed external or internal limitations.
- c) Unassigned fund balance (\$31,834,457) is the overall residual positive fund balance that has not been classified within the other above mentioned categories.

Approximately 58.5% of the fund balance constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance has constraints on the specific purposes for which the fund can be spent. The County is committed to not using fund balance to fund operational costs, but to fund nonrecurring projects or acquisitions, safeguard for emergencies, and foster innovation.

More detailed fund information can be found in the notes to the financial statements.

General Fund: The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$31.8 million, while total fund balance reached \$44.3 million. As a measure of the general fund's liquidity, it is useful to compare both unassigned fund balance and total fund balance to total fund expenditure. Unassigned fund balance represents 85.1% of total general fund expenditures, while total fund balance represents 118.6% of that same amount.

The fund balance of the County's general fund increased by \$977,000 during the current fiscal year. Key factors in this growth are:

- > Transfer of excess funds from Human Services exceeded budget by \$1.0 million.
- > Sales tax collections exceeded budget by \$685,000.
- > Use of fund balance for capital items: Courthouse annex roof replaced, \$120,000; communication infrastructure upgrades, \$266,000; space needs study and building security, \$58,000; court room sound and video upgrade, \$69,000; county board voting system, \$82,000; facility and equipment repairs, \$127,000.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE FUND PRESENTATION (cont.)

Human Services Fund: A major governmental fund of the County is the human services fund. This fund provides services in the area of child protection; juvenile offender assistance; economic support; outpatient mental health and substance abuse; serious mental illness community support; care management for the frail elderly, developmentally disabled and physically disabled; and adult protection. At the end of the current fiscal year, the fund balance was \$2.9 million. The fund balance is 100.0% restricted. As a measure of the liquidity, fund balance represents 12.7% of total human services fund expenditures of \$23 million.

The fund balance of the County's human services fund increased \$14,000 after transfer of \$1.0 million to the general fund of unneeded funds in accordance with the fund balance policy.

Debt Service Fund: The other major governmental fund of the County is the debt service fund. This fund 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. In anticipation of increased future debt requirements, the County has accumulated \$767,000 of fund balance to level the future impact to the property tax levy.

As of the end of the current fiscal year, the County's enterprise funds reported combined ending net position of \$21.8 million, an increase of \$104,000 in comparison to the prior year. Approximately 42.1% of this total amount constitutes unrestricted net position, which is available for spending at the government's discretion. The remainder of net position is net investment in capital assets.

Highway Fund: The highway fund reports the operations of the County to maintain the County's roadways and contract with the state and other local municipalities to maintain their roadways. At the end of the current fiscal year, unrestricted net position of the highway fund was \$7.1 million, while total net position reached \$15.2 million. Total net position is a decrease from the prior year of \$1.1 million, due to program expenses exceeding program revenues.

Health Care Center Fund: The health care center fund contains the operations of the County's nursing home. In 2019, net position increased \$1.2 million to \$6.5 million, with higher fees and receipt of Medicaid Certified Public Expenditure funds, which the County has chosen to dedicate to capital purchases over upcoming years.

BUDGETARY HIGHLIGHTS

The County adopts a budget for all funds of the County at the department level of expenditure. Throughout the year, as additional information becomes available, such as the receipt of funds not originally budgeted or not receiving funds that were anticipated in the original budget, budget amendments can be made. All unspent appropriations lapse to unassigned fund balances at year-end unless specifically re-appropriated by County Board action.

SUPPLEMENTARY APPROPRIATIONS

General Fund: Supplementary appropriations totaled \$4,217,205, much of which \$3,723,305 was carryforward of funds previously appropriated in 2017 for projects that were not completed and related interdepartmental charges. Much of the remainder was appropriation of additional grant funds received.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

BUDGETARY HIGHLIGHTS (cont.)

SUPPLEMENTARY APPROPRIATIONS (cont.)

Special Revenue Funds: Supplementary appropriations totaled \$3,184,966, of which \$121,500 was carryforward of funds previously appropriated in 2017 for projects that were not completed or uses of segregated fund balance for specific programs. Much of the remainder was transfer of unneeded Human Services fund balance to the general fund (\$1,020,045) and appropriation of additional grant funds received.

Enterprise Funds: Supplementary appropriations totaled \$2,190,547, of which \$862,518 was carryforward of funds previously appropriated in 2017 and appropriation of additional grant funds received.

BUDGET TO ACTUAL COMPARISON – GENERAL FUND

The County's general fund budget was constructed to use \$8.6 million of general fund balance. Total fund balance increased by \$1.1 million, resulting in a variance of \$9.7 million.

The primary reasons for the variance were:

- > Unfinished projects and grant programs in progress carried forward to 2019 unspent funds of \$4.9 million.
- > Sales tax collections exceeded budgeted amounts by \$685,000.
- > Payroll expenditures were less than budget by \$426,000.
- > Transfers from Human Services exceeded budget by \$1,127,500.
- > Use of contingent funds was less than budgeted by \$229,000.
- > Interest earned on invested funds exceeded budget by \$292,000.

CAPITAL ASSETS AND DEBT

CAPITAL ASSETS

The County's investment in capital assets for governmental activities as of December 31, 2019 amounted to \$99.2 million (net of depreciation), a net decrease of \$121,000. Investments in capital assets include buildings, machinery and equipment. Routine reconstructed roadways, infrastructure and equipment replacement were less than planned depreciation.

The County's investment in business-type activities capital assets as of December 31, 2019 was \$20.5 million (net of depreciation), a net decrease of \$464,000. Changes consisted primarily of routine highway equipment replacement and depreciation.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

CAPITAL ASSETS AND DEBT (cont.)

CAPITAL ASSETS (cont.)

Sauk County's Capital Assets (Net of Depreciation)				
	Governmental Activities		Business-type Activities	
	2018	2019	2018	2019
Land	\$ 4,801,625	\$ 4,801,625	\$ 614,557	\$ 614,557
Purchased development rights	6,778,466	6,778,466	-	-
Construction in progress	562,226	610,826	263,210	324,864
Intangibles	392,837	362,913	206,745	192,885
Land improvements	938,233	908,950	278,998	261,545
Buildings	37,782,024	37,297,287	13,151,419	12,687,301
Building improvements	4,183,839	3,968,172	-	-
Machinery, equipment, and vehicles	4,089,323	4,405,606	6,415,780	6,388,511
Infrastructure	39,762,862	40,036,717	45,649	42,766
Totals	\$ 99,291,435	\$ 99,170,562	\$ 20,976,358	\$ 20,512,429

More detailed capital asset information can be found in Note IV. D. Capital Assets of the financial statements.

DEBT

The County had \$11,310,000 in general obligation notes and bonds outstanding as of December 31, 2019. \$3,615,000 of this amount is for governmental activities for construction of the law enforcement center. The remaining \$7,695,000 was issued as financing for construction of a replacement skilled nursing facility and is reported in business-type activities.

More detailed debt information can be found in Note IV. F. Long-Term Obligations of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The County's equalized valuations have strengthened with a 2019 increase of 3.8% exclusive of tax incremental financing districts. The County continues to monitor these values. The Wisconsin Dells/Lake Delton area, including six tax incremental financing districts in these municipalities, continues to be a strong driver for the County. An artery from Madison to Wisconsin Dells through the County is U.S. Highway 12, which provides easy access to enhanced educational activities and jobs in Madison.

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's evaluation of the effects of these events is ongoing; however we anticipate this situation could impact a decline in sales tax of \$2 million and investment income of \$190,000. 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.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2019

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES (cont.)

The County's 2020 budget includes a \$568,520, or 1.82%, increase in property tax dollars levied to \$31.7 million. Major initiatives include remodel of county facilities to respond to evolving space needs and enhance security, Highway shop replacement design and possible land acquisition, investment in staff capacity to support existing programs, expansion of funding for diversity and cultural enrichment, continued support of the criminal justice coordinating program, technology and security upgrades, and exploration of green energy practices. Total expenditures, for all County funds, are budgeted to be \$103.4 million. The County continues to adjust to changing economic conditions, resulting in the ability to maintain services without the use of fund balance to supplement diminishing revenue streams. In development of the budget, all known factors were included in the projections. As additional information becomes available throughout the year, the budget will be amended by the County Board.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Sauk County's finances and to provide a glimpse at plans for the future and how those plans may affect the financial health of the County. Questions concerning any of the information provided in this report or requests for additional financial information can be directed to the Sauk County Accounting Department, 505 Broadway, Baraboo, WI 53913, 608-355-3237, www.co.sauk.wi.us.

SAUK COUNTY

STATEMENT OF NET POSITION
As of December 31, 2019

	Governmental Activities	Business- type Activities	Totals
ASSETS			
Cash and investments	\$ 59,145,462	\$ 350	\$ 59,145,812
Taxes receivable	25,869,208	5,861,668	31,730,876
Delinquent taxes receivable	2,034,045	-	2,034,045
Accounts receivable	886,977	629,179	1,516,156
Accrued interest receivable	146,763	-	146,763
Loans receivable	1,197,394	-	1,197,394
Due from other governments	8,349,995	543,026	8,893,021
Internal balances	(7,960,568)	7,960,568	-
Prepaid items and inventories	77,120	1,944,978	2,022,098
Restricted assets			
Cash and investments	-	6,948	6,948
Land	4,801,625	614,557	5,416,182
Purchased development rights	6,778,466	-	6,778,466
Construction in progress	610,826	324,864	935,690
Other capital assets, net of depreciation	86,979,645	19,573,008	106,552,653
Total Assets	<u>188,916,958</u>	<u>37,459,146</u>	<u>226,376,104</u>
DEFERRED OUTFLOW OF RESOURCES			
Pension related amounts	16,741,320	4,994,140	21,735,460
Other postemployment benefit related amounts	187,520	76,876	264,396
Unamortized loss on advance refunding	-	263,282	263,282
Total Deferred Outflows of Resources	<u>16,928,840</u>	<u>5,334,298</u>	<u>22,263,138</u>
LIABILITIES			
Accounts payable	2,524,066	290,161	2,814,227
Accrued liabilities	2,855,729	439,304	3,295,033
Due to other governments	983,535	391	983,926
Deposits	192,976	6,948	199,924
Unearned revenue	100,752	6,888	107,640
Noncurrent Liabilities			
Other post-employment benefit due in more than one year	1,614,528	612,658	2,227,186
Net pension liability due in more than one year	6,267,174	1,738,934	8,006,108
Long-term debt due within one year	4,304,447	1,581,066	5,885,513
Long-term debt due in more than one year	4,473,855	7,341,684	11,815,539
Total Liabilities	<u>23,317,062</u>	<u>12,018,034</u>	<u>35,335,096</u>
DEFERRED INFLOW OF RESOURCES			
Property taxes levied for subsequent year	25,869,208	5,861,668	31,730,876
Pension related amounts	8,516,160	2,581,292	11,097,452
Other postemployment benefit related amounts	360,777	137,213	497,990
Unamortized gain on refunding	-	63,416	63,416
Total Deferred Inflows of Resources	<u>34,746,145</u>	<u>8,643,589</u>	<u>43,389,734</u>
NET POSITION			
Net investment in capital assets	95,465,021	12,624,903	108,089,924
Restricted			
Debt service	749,212	-	749,212
Loan programs	455,007	-	455,007
Aging programs	954,959	-	954,959
Law enforcement activities	67,018	-	67,018
Landfill remediation	4,894,989	-	4,894,989
Human services programs	2,908,170	-	2,908,170
Land records modernization	169,150	-	169,150
Unrestricted	42,119,065	9,506,918	51,625,983
TOTAL NET POSITION	<u>\$ 147,782,591</u>	<u>\$ 22,131,821</u>	<u>\$ 169,914,412</u>

See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF ACTIVITIES For the Year Ended December 31, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<i>Governmental Activities</i>				
General government	\$ 9,495,441	\$ 621,620	\$ 285,375	\$ -
Public safety	19,950,857	2,599,550	905,182	-
Health and social services	29,936,740	1,133,524	20,017,267	-
Public works	2,434,283	-	-	-
Culture, education and recreation	2,654,625	225,067	62,296	-
Conservation and development	2,711,120	293,893	245,730	-
Interest and fiscal charges	47,363	-	-	-
Total Governmental Activities	67,230,429	4,873,654	21,515,850	-
<i>Business-type Activities</i>				
Highway	9,137,575	4,748,009	1,635,500	5,633
Health care	9,829,258	6,796,822	1,252,803	8,687
Total Business-type Activities	18,966,833	11,544,831	2,888,303	14,320
Total	\$ 86,197,262	\$ 16,418,485	\$ 24,404,153	\$ 14,320

General Revenues

Property taxes, levied for general purposes
 Property taxes, levied for highway purposes
 Property taxes, levied for the health care center
 Sales taxes
 Real Estate related taxes
 Intergovernmental revenues not restricted to specific programs
 Public gifts and/or grants
 Investment income
 Gain on sales or disposal of assets
 Miscellaneous

Transfers

Total General Revenues and Transfers

Change in Net Position

NET POSITION - Beginning of Year (as restated)

NET POSITION - ENDING

See accompanying notes to financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-type Activities	Totals
\$ (8,588,446)	\$ -	\$ (8,588,446)
(16,446,125)	-	(16,446,125)
(8,785,949)	-	(8,785,949)
(2,434,283)	-	(2,434,283)
(2,367,262)	-	(2,367,262)
(2,171,497)	-	(2,171,497)
(47,363)	-	(47,363)
(40,840,925)	-	(40,840,925)
-	(2,748,433)	(2,748,433)
-	(1,770,946)	(1,770,946)
-	(4,519,379)	(4,519,379)
(40,840,925)	(4,519,379)	(45,360,304)
25,554,535	-	25,554,535
-	4,221,207	4,221,207
-	1,386,614	1,386,614
9,460,803	-	9,460,803
1,085,974	-	1,085,974
1,442,331	-	1,442,331
871	-	871
1,338,592	260,637	1,599,229
10,365	-	10,365
860,294	28,970	889,264
1,308,883	(1,308,883)	-
41,062,648	4,588,545	45,651,193
221,723	69,166	290,889
147,560,868	22,062,655	169,623,523
\$ 147,782,591	\$ 22,131,821	\$ 169,914,412

See accompanying notes to financial statements.

SAUK COUNTY

BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2019

	General	Human Services	Debt Service	Nonmajor Governmental Funds	Totals
ASSETS					
Cash and investments	\$ 55,029,716	\$ 140,717	\$ 47,329	\$ 3,300,617	\$ 58,518,379
Receivables (net)					
Taxes	17,218,325	7,820,648	-	830,235	25,869,208
Delinquent taxes	2,034,045	-	-	-	2,034,045
Accounts	550,155	304,845	-	31,977	886,977
Interest	146,763	-	-	-	146,763
Loans	764,462	-	-	432,932	1,197,394
Due from other funds	260,764	1,301,616	719,958	1,037,804	3,320,142
Due from other governments	2,232,285	3,893,114	-	2,224,596	8,349,995
Inventories	15,932	-	-	-	15,932
Prepaid items	44,553	8,285	-	8,350	61,188
TOTAL ASSETS	\$ 78,297,000	\$ 13,469,225	\$ 767,287	\$ 7,866,511	\$ 100,400,023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 770,985	\$ 1,676,322	\$ -	\$ 76,759	\$ 2,524,066
Accrued liabilities	2,543,457	247,090	-	47,106	2,837,653
Due to other funds	11,481,564	-	-	78,948	11,560,512
Due to other governments	304,898	668,543	-	10,094	983,535
Deposits	52,809	140,167	-	-	192,976
Unearned revenue	100,752	-	-	-	100,752
Total Liabilities	<u>15,254,465</u>	<u>2,732,122</u>	<u>-</u>	<u>212,907</u>	<u>18,199,494</u>
Deferred Inflows of Resources					
Property taxes levied for subsequent year	17,218,325	7,820,648	-	830,235	25,869,208
Unavailable revenue	1,482,802	-	-	448,511	1,931,313
Total Deferred Inflows of Resources	<u>18,701,127</u>	<u>7,820,648</u>	<u>-</u>	<u>1,278,746</u>	<u>27,800,521</u>
Fund Balances (Deficit)					
Nonspendable	1,405,170	8,285	-	8,350	1,421,805
Restricted	-	2,908,170	767,287	6,092,612	9,768,069
Assigned	11,101,332	-	-	274,345	11,375,677
Unassigned (Deficit)	31,834,906	-	-	(449)	31,834,457
Total Fund Balances	<u>44,341,408</u>	<u>2,916,455</u>	<u>767,287</u>	<u>6,374,858</u>	<u>54,400,008</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 78,297,000	\$ 13,469,225	\$ 767,287	\$ 7,866,511	
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.					99,170,562
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.					1,931,313
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.					16,741,320
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds					(8,516,160)
The other post-employment benefit liability does not relate to current financial resources and is not reported in the governmental funds					(1,614,528)
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					187,520
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					(360,777)
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 II.A.					(8,796,378)
The net pension liability does not relate to current financial resources and is not reported in the governmental funds.					(6,267,174)
Internal service net position allocated to governmental activities.					662,361
Long-term liabilities recorded in internal service funds.					244,524
NET POSITION OF GOVERNMENTAL ACTIVITIES					\$ 147,782,591

See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For the Year Ended December 31, 2019

	General	Human Services	Debt Service	Nonmajor Governmental Funds	Totals
REVENUES					
Taxes	\$ 27,168,185	\$ 7,983,506	\$ -	\$ 799,732	\$ 35,951,423
Intergovernmental	4,918,761	15,572,567	-	1,698,127	22,189,455
Licenses and permits	905,840	-	-	26,111	931,951
Fines, forfeitures and penalties	332,434	72,995	-	126,308	531,737
Public charges for services	1,803,497	363,618	-	456,364	2,623,479
Intergovernmental charges for services	3,883,181	-	-	-	3,883,181
Investment income	970,565	107,477	55,338	131,194	1,264,574
Miscellaneous	970,349	56,221	-	129,703	1,156,273
Total Revenues	<u>40,952,812</u>	<u>24,156,384</u>	<u>55,338</u>	<u>3,367,539</u>	<u>68,532,073</u>
EXPENDITURES					
Current					
General government	7,966,310	-	-	424,964	8,391,274
Public safety	18,590,715	-	-	4,698	18,595,413
Health and social services	4,668,418	23,014,857	-	2,312,065	29,995,340
Public works	59,472	-	-	93,866	153,338
Culture, education and recreation	2,442,320	-	-	-	2,442,320
Conservation and development	1,729,726	-	-	980,653	2,710,379
Capital Outlay	1,935,987	-	-	133,921	2,069,908
Debt Service					
Principal retirement	-	-	1,755,000	-	1,755,000
Interest and fiscal charges	-	-	107,875	-	107,875
Total Expenditures	<u>37,392,948</u>	<u>23,014,857</u>	<u>1,862,875</u>	<u>3,950,167</u>	<u>66,220,847</u>
Excess (deficiency) of revenues over expenditures	<u>3,559,864</u>	<u>1,141,527</u>	<u>(1,807,537)</u>	<u>(582,628)</u>	<u>2,311,226</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,388,113	-	1,531,592	904,338	3,824,043
Transfers out	<u>(3,895,935)</u>	<u>(1,127,521)</u>	<u>-</u>	<u>(135,136)</u>	<u>(5,158,592)</u>
Total Other Financing Sources (Uses)	<u>(2,507,822)</u>	<u>(1,127,521)</u>	<u>1,531,592</u>	<u>769,202</u>	<u>(1,334,549)</u>
Net Change in Fund Balances	1,052,042	14,006	(275,945)	186,574	976,677
FUND BALANCES - Beginning of Year	<u>43,289,366</u>	<u>2,902,449</u>	<u>1,043,232</u>	<u>6,188,284</u>	<u>53,423,331</u>
FUND BALANCES - END OF YEAR	<u>\$ 44,341,408</u>	<u>\$ 2,916,455</u>	<u>\$ 767,287</u>	<u>\$ 6,374,858</u>	<u>\$ 54,400,008</u>

See accompanying notes to financial statements.

SAUK COUNTY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended December 31, 2019

Net change in fund balances - total governmental funds	\$ 976,677
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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 asset additions are reported as capital outlay in the fund financial statements, but are capitalized in the government-wide financial statements	2,069,908
Some items reported as capital outlay in the fund financial statements are not capitalized in the government-wide statements	(345,075)
Depreciation is reported in the government-wide statements	(4,346,705)
Infrastructure financed by the highway fund	2,643,432
Net book value of assets retired	(142,433)

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

Government grants	80,220
Investment income	63,139
Delinquent taxes	14,663
Loans	(98,045)

Debt and lease proceeds provide current financial resources to governmental funds,
but issuing these obligations increases long-term liabilities in the statement of net
position. Repayment of principal is an expenditure in the governmental funds, but the
repayment reduces long-term liabilities in the statement of net position.

Principal repaid	1,755,000
Unamortized debt premium	51,737

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	(186,864)
Other postemployment benefits	226,228
Deferred outflows of resources related to other post-employment benefits	(19,892)
Deferred inflows of resources related to other post-employment benefits	(321,158)
Accrued interest on debt	8,781
Landfill post-closure care	30,413
Net pension asset (liability)	(11,374,903)
Deferred outflows of resources related to pensions	7,436,601
Deferred inflows of resources related to pensions	1,704,689

Change in internal service fund net position attributable to governmental activities	(4,690)
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 221,723
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See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of December 31, 2019

	Business-type Activities Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
ASSETS				
CURRENT ASSETS				
Cash and investments	\$ 100	\$ 250	\$ 350	\$ 627,083
Taxes receivable	4,540,457	1,321,211	5,861,668	-
Accounts receivable	3,767	625,412	629,179	-
Due from other funds	5,515,323	2,124,735	7,640,058	782,128
Due from other governments	543,026	-	543,026	-
Prepaid items	3,550	296	3,846	-
Inventories	1,828,398	112,734	1,941,132	-
Restricted Assets				
Cash and investments	-	6,948	6,948	-
Total Current Assets	12,434,621	4,191,586	16,626,207	1,409,211
NONCURRENT ASSETS				
Capital Assets				
Land	111,439	503,118	614,557	-
Construction in progress	324,864	-	324,864	-
Other capital assets	18,798,716	16,890,578	35,689,294	-
Less: Accumulated depreciation	(11,123,446)	(4,992,840)	(16,116,286)	-
Total Noncurrent Assets	8,111,573	12,400,856	20,512,429	-
Total Assets	20,546,194	16,592,442	37,138,636	1,409,211
DEFERRED OUTFLOWS OF RESOURCES				
Pension related amounts	1,885,915	3,108,225	4,994,140	-
Other post-employment related amounts	30,231	46,645	76,876	-
Unamortized loss on refunding	-	263,282	263,282	-
Total Deferred Outflows of Resources	1,916,146	3,418,152	5,334,298	-

See accompanying notes to financial statements.

	Business-type Activities - Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
LIABILITIES AND NET POSITION				
CURRENT LIABILITIES				
Accounts payable	\$ 156,826	\$ 133,335	\$ 290,161	\$ -
Accrued liabilities	173,816	172,742	346,558	-
Accrued interest payable	-	92,746	92,746	-
Due to other funds	-	-	-	181,816
Due to other governments	391	-	391	-
Unearned revenue	6,888	-	6,888	-
Claims payable	-	-	-	48,658
Compensated absences	278,711	405,979	684,690	-
General obligation debt payable - current	-	896,376	896,376	-
Liabilities Payable From Restricted Assets				
Deposits	-	6,948	6,948	-
Total Current Liabilities	<u>616,632</u>	<u>1,708,126</u>	<u>2,324,758</u>	<u>230,474</u>
NONCURRENT LIABILITIES				
Long-Term Debt				
General obligation debt payable	-	7,191,016	7,191,016	-
Other Liabilities				
Claims payable	-	-	-	195,866
Compensated absences	74,084	76,584	150,668	-
Net pension liability	687,988	1,050,946	1,738,934	-
Other postemployment benefits	261,898	350,760	612,658	-
Total Noncurrent Liabilities	<u>1,023,970</u>	<u>8,669,306</u>	<u>9,693,276</u>	<u>195,866</u>
Total Liabilities	<u>1,640,602</u>	<u>10,377,432</u>	<u>12,018,034</u>	<u>426,340</u>
DEFERRED INFLOWS OF RESOURCES				
Property taxes levied for subsequent year	4,540,457	1,321,211	5,861,668	-
Pension related amounts	959,083	1,622,209	2,581,292	-
Other post-employment related amounts	60,754	76,459	137,213	-
Unamortized gain on refunding	-	63,416	63,416	-
Total Deferred Inflows of Resources	<u>5,560,294</u>	<u>3,083,295</u>	<u>8,643,589</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	8,111,573	4,513,330	12,624,903	-
Unrestricted	<u>7,149,871</u>	<u>2,036,537</u>	<u>9,186,408</u>	<u>982,871</u>
TOTAL NET POSITION	<u>\$ 15,261,444</u>	<u>\$ 6,549,867</u>	21,811,311	982,871
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds			<u>320,510</u>	<u>(320,510)</u>
Net Position of Business-type Activities			<u>\$ 22,131,821</u>	
Net Internal service funds reported in the statement of net position as governmental activities				<u>\$ 662,361</u>

See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION PROPRIETARY FUNDS For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 4,748,009	\$ 6,796,822	\$ 11,544,831	\$ 376,046
Miscellaneous	28,310	660	28,970	-
Total Operating Revenues	<u>4,776,319</u>	<u>6,797,482</u>	<u>11,573,801</u>	<u>376,046</u>
OPERATING EXPENSES				
Operation and maintenance	8,297,445	8,991,830	17,289,275	426,370
Depreciation	812,447	483,097	1,295,544	-
Total Operating Expenses	<u>9,109,892</u>	<u>9,474,927</u>	<u>18,584,819</u>	<u>426,370</u>
Operating Loss	<u>(4,333,573)</u>	<u>(2,677,445)</u>	<u>(7,011,018)</u>	<u>(50,324)</u>
NONOPERATING REVENUES (EXPENSES)				
General property taxes	4,221,207	1,386,614	5,607,821	-
Intergovernmental grants	1,635,500	1,252,803	2,888,303	-
Investment income	193,100	67,537	260,637	10,879
Interest expense	-	(286,717)	(286,717)	-
Infrastructure construction expense for governmental activities	(2,643,432)	-	(2,643,432)	-
Gain on sale of assets	-	307	307	-
Bond issuance costs	-	(60,849)	(60,849)	-
Total Nonoperating Revenues (Expenses)	<u>3,406,375</u>	<u>2,359,695</u>	<u>5,766,070</u>	<u>10,879</u>
Income (Loss) Before Contributions and Transfers	(927,198)	(317,750)	(1,244,948)	(39,445)
CONTRIBUTIONS AND TRANSFERS				
Capital contributions	5,633	8,687	14,320	-
Transfers in	-	1,595,141	1,595,141	-
Transfers out	(193,099)	(67,493)	(260,592)	-
Total Contributions and Transfers	<u>(187,466)</u>	<u>1,536,335</u>	<u>1,348,869</u>	<u>-</u>
Change in Net Position	(1,114,664)	1,218,585	103,921	(39,445)
NET POSITION - Beginning of Year	<u>16,376,108</u>	<u>5,331,282</u>	<u>21,707,390</u>	<u>1,022,316</u>
NET POSITION - END OF YEAR	<u>\$ 15,261,444</u>	<u>\$ 6,549,867</u>	<u>\$ 21,811,311</u>	<u>\$ 982,871</u>
Change in net position of enterprise funds			\$ 103,921	
Change in internal service fund net position allocable to business-type activities			<u>(34,755)</u>	
CHANGE IN NET POSITION OF BUSINESS-TYPE ACTIVITIES			<u>\$ 69,166</u>	

See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	\$ 6,336,880	\$ 5,647,199	\$ 11,984,079	\$ -
Received from other funds	-	-	-	421,539
Paid to suppliers for goods and services	(4,379,390)	(1,699,477)	(6,078,867)	(372,313)
Paid to employees	(4,457,098)	(6,918,952)	(11,376,050)	-
Net Cash Flows From Operating Activities	(2,499,608)	(2,971,230)	(5,470,838)	49,226
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	1,595,141	1,595,141	-
Transfers out	(193,099)	(67,493)	(260,592)	-
General property taxes	4,221,207	1,386,614	5,607,821	-
Intergovernmental grants	1,635,500	1,252,803	2,888,303	-
Infrastructure construction expense for governmental activities	(2,643,432)	-	(2,643,432)	-
Net Cash Flows From Non-Capital Financing Activities	3,020,176	4,167,065	7,187,241	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	193,100	67,537	260,637	10,879
Net Cash Flows From Investing Activities	193,100	67,537	260,637	10,879
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	-	2,665,000	2,665,000	-
Debt issuance costs paid	-	(60,849)	(60,849)	-
Premium on debt received	-	207,539	207,539	-
Principal paid	-	(3,675,000)	(3,675,000)	-
Interest paid	-	(298,352)	(298,352)	-
Acquisition of capital assets	(717,190)	(103,021)	(820,211)	-
Disposal of capital assets	3,522	-	3,522	-
Net Cash Flows From Capital and Related Financing Activities	(713,668)	(1,264,683)	(1,978,351)	-
Change in Cash and Cash Equivalents	-	(1,311)	(1,311)	60,105
CASH AND CASH EQUIVALENTS - Beginning of Year	100	8,509	8,609	566,978
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 100</u>	<u>\$ 7,198</u>	<u>\$ 7,298</u>	<u>\$ 627,083</u>

See accompanying notes to financial statements.

	Business-type Activities - Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ (4,333,573)	\$ (2,677,445)	\$ (7,011,018)	\$ (50,324)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided From Operating Activities				
Depreciation expense	812,447	483,097	1,295,544	-
Changes in Noncash Components of Working Capital				
Accounts receivable	(526)	(48,740)	(49,266)	-
Due from other funds	1,311,567	(1,100,233)	211,334	45,493
Due from other governmental units	249,520	-	249,520	-
Inventories	(87,428)	(3,387)	(90,815)	-
Prepaid items	(2,377)	(296)	(2,673)	-
Accounts payable	(405,989)	(22,581)	(428,570)	-
Accrued liabilities	(234,357)	17,419	(216,938)	-
Due to other governmental units	342	-	342	-
Due to other funds	-	-	-	65,613
Deposits	-	(1,311)	(1,311)	-
Unearned revenue	(2,513)	-	(2,513)	-
Claims payable	-	-	-	(11,556)
Compensated absences	(87,104)	(41,249)	(128,353)	-
Other postemployment benefits	22,513	(33,161)	(10,648)	-
Pension-related liability and deferrals	257,870	456,656	714,526	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ (2,499,608)</u>	<u>\$ (2,971,231)</u>	<u>\$ (5,470,839)</u>	<u>\$ 49,226</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS				
Cash and investments - statement of net position - proprietary fund	\$ 100	\$ 250	\$ 350	\$ 627,083
Restricted cash and investments - statement of net position - proprietary fund	<u>-</u>	<u>6,948</u>	<u>6,948</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 100</u>	<u>\$ 7,198</u>	<u>\$ 7,298</u>	<u>\$ 627,083</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital contributions (to)/from governmental activities		<u>\$ 8,687</u>		
Amortization of premium on long-term debt		<u>\$ 57,144</u>		
Amortization of gain and loss on refunding (net)		<u>\$ 26,926</u>		

See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF ASSETS AND LIABILITIES AGENCY FUNDS As of December 31, 2019

	Agency Funds
ASSETS	
Cash and investments	\$ 547,963
Accounts receivable	10,014
Due from other governments	<u>61,000</u>
TOTAL ASSETS	<u>\$ 618,977</u>
LIABILITIES	
Accounts payable	\$ 10,406
Accrued liabilities	4,583
Deposits	543,633
Due to other governments	<u>60,355</u>
TOTAL LIABILITIES	<u>\$ 618,977</u>

See accompanying notes to financial statements.

SAUK COUNTY

TABLE OF CONTENTS As of and for the Year Ended December 31, 2019

NOTE	Page
I. Summary of Significant Accounting Policies	14
A. Reporting Entity	14
B. Government-Wide and Fund Financial Statements	14
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	17
D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity	18
1. Deposits and Investments	18
2. Receivables	20
3. Inventories and Prepaid Items	21
4. Restricted Assets	21
5. Capital Assets	22
6. Deferred Outflows of Resources	22
7. Compensated Absences	23
8. Long-Term Obligations	23
9. Deferred Inflows of Resources	23
10. Equity Classifications	24
11. Pension	25
12. Postemployment Benefits Other Than Pensions (OPEB)	25
II. Reconciliation of Government-Wide and Fund Financial Statements	26
A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position	26
III. Stewardship, Compliance, and Accountability	26
A. Limitations on the County's Tax Levy	26
IV. Detailed Notes on All Funds	27
A. Deposits and Investments	27
B. Receivables	29
C. Restricted Assets	31
D. Capital Assets	32
E. Interfund Receivables/Payables and Transfers	34
F. Long-Term Obligations	36
G. Lease Disclosures	38
H. Closure and Postclosure Care Cost	38
I. Net Position/Fund Balances	39
V. Other Information	42
A. Employees' Retirement System	42
B. Risk Management	47
C. Commitments and Contingencies	49
D. Other Postemployment Benefits	50
E. Joint Venture	57
F. Subsequent Event	58
G. Related Organization	58
H. Effect of New Accounting Standards on Current-Period Financial Statements	58

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Sauk County, Wisconsin conform to accounting principles generally accepted in the United States of America 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).

A. REPORTING ENTITY

This report includes all of the funds of Sauk 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. Sauk County has not identified any organizations that meet this criteria.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, 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 reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, deferred inflows of resources, net position/fund balance, revenues, and expenditure/expenses.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

Funds are organized as major funds or non-major 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:

1. Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, 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
2. 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.
3. In addition, any other governmental or proprietary fund that the County believes is particularly important to financial statement users may be reported as a major fund.

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.

The County reports the following major governmental funds:

- General Fund – accounts for the County's primary operating activities. It is used to account for all financial resources except those accounted for and reported in another fund.
- Human Services Fund – used to account for and report grants and local revenues legally restricted or committed to supporting expenditures for the human services program.
- Debt Service Fund – 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.

The County reports the following major enterprise funds:

- Highway Fund – accounts for the maintenance and repair of infrastructure assets in the County.
- Health Care Center Fund – accounts for operations of the County's health care facility.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

The County reports the following non-major governmental funds:

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

- Aging and Disability Resource Center
- County Jail
- Land Records Modernization
- Landfill Remediation
- Drug Seizures
- Community Development Block Grant – Economic Development (CDBG-ED) Revolving Loans
- Community Development Block Grant – Housing Rehabilitation (CDBG-Housing Rehab)
- Dog License

In addition, the County reports the following fund types:

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.

- Self-Insurance
- Workers' Compensation

Agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

- Officers' Range Association
- Tri-County Airport
- Clerk of Courts
- Inmate Trust

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. 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 revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. 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 services provided and used between various functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the functions concerned.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period except for aging and disability resource center and human services reimbursable grants, for which available is defined as 180 days. 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 deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Sales taxes are recognized as revenues in the year in which the underlying sales relating to it take place.

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 are 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, special assessments 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 fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting and do not have a measurement focus.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

Government-Wide Financial Statements (cont.)

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 Highway Fund and Health Care Center 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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY

1. 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 company.
- 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Custodial Credit Risk

Custodial credit risk is the risk that in the event of the failure of the custodian holding the County's deposits and investments, the deposits and investments may not be returned. County policy minimizes this risk by requiring all principal and interest outside the Wisconsin Local Government Investment Pool to be insured or collateralized to their full value. Any bank account including certificates of deposit with a balance greater than the bank's deposit insurance or the State Deposit Guarantee Fund must be collateralized at 100% of the collateral's market value by written agreement with the bank. The County was not in compliance at year-end. See Note IV.A.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. County policy limits investments to the unrated Wisconsin Local Government Investment Pool or investments rated in the highest or second highest rating categories as issued by nationally recognized statistical rating organizations, unless properly collateralized or insured.

Interest Rate Risk

The County's investment policies seek to ensure preservation of capital in the County's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. County policy limits the County to investments with a remaining maturity of no more than three years. The policy further limits the weighted average maturity of the County's investment portfolio to no more than one year.

Concentration of Credit Risk

Concentration of credit risk is the risk associated with a lack of diversification of having significant funds invested in a few individual issuers, thereby exposing the County to greater risks resulting from adverse economic, regulatory, geographic or credit developments. County policy states that the County will generally invest no more than 5% of its funds that are not properly collateralized or insured in a single issuer. Obligations of the U.S. government, mutual funds, external investment pools, and other pooled investments are excluded from this requirement.

Foreign Currency Risk

The County does not invest in securities of foreign issuers or in securities denominated in a currency other than the U.S. dollar.

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

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

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. At December 31, 2019, the fair value of the County's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note IV. A. for further information.

2. Receivables

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the County, taxes are collected for and remitted to the municipal governments as well as the local school districts, technical college districts, and other special districts. Taxes for the state billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying agency fund statement of assets and liabilities.

Property tax calendar – 2019 tax roll:

Lien date and levy date	December 2019
Tax bills mailed	December 2019
Payment in full, or	January 31, 2020
First installment due	January 31, 2020
Second installment due	July 31, 2020
Personal property taxes in full	January 31, 2020
Tax sale – 2019 delinquent real estate taxes	October 2022

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. Tax collections become the responsibility of the County and taxes receivable include unpaid taxes, special charges, special assessments and special 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 is shown as unavailable revenue until it is received in cash.

Accounts receivable have been shown net of an allowance for uncollectible accounts. 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

2. Receivables (cont.)

All CDBG loans have been originally funded by external grant funds. Loans receivable issued from CDBG-Housing Rehabilitation revolving loan funds are shown net of an allowance for uncollectible accounts. The principal balances are also shown as unavailable revenues to be recognized when repayment is received. Interest received from loan repayments is recognized as revenue when received in cash. When new loans are made from the repayments, expenditures are recorded. Any unspent loan repayments at year-end are presented as restricted fund balance in the fund financial statements.

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 activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

The County has a 0.5% sales tax which is collected by the State of Wisconsin and remitted to the County monthly. Sales tax is accrued as a receivable when the underlying sale relating to it takes place. At December 31, 2019, the County has accrued two months of subsequent year collections as a receivable.

In the governmental fund financial statements, advances to other funds are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

3. 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 and for operation and maintenance work. They are not for resale. They are valued at cost using the first-in, first-out method, and charged to construction and/or operation and maintenance expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The related expenditure is recognized proportionately over the periods that service is provided.

4. Restricted Assets

Mandatory segregation of assets is presented as restricted assets. Such segregation is 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

5. Capital Assets

Government–Wide Statements

Capital assets, which include property, plant and equipment, 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 and \$5,000 - \$80,000 for infrastructure assets, and an estimated useful life in excess of one year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated 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. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. No net interest was capitalized during the current year. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

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

Buildings	50-150 Years
Building Improvements	5-80 Years
Land Improvements	20-50 Years
Machinery and Equipment	5-50 Years
Vehicles	5-20 Years
Infrastructure	10-100 Years
Intangibles	10-30 Years

Fund Financial Statements

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

6. 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

6. Deferred Outflows of Resources (cont.)

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 the 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 financial statements.

7. Compensated Absences

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

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

Payments for vacation, sick, executive and compensatory leaves will be made at rates in effect when the benefits are used. Accumulated compensated absence liabilities at December 31, 2019 are determined on the basis of 2019 current salary rates and include salary related payments.

8. 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, and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) is 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.

The County does not engage in conduit debt transactions.

9. 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

10. Equity Classifications

Government–Wide Statements

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

1. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. 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.
3. 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 by Financial Policy 5-94 to use restricted resources first, then unrestricted resources as they are needed.

Fund 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.
- 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. 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 are not considered restricted or committed. Fund balance may be assigned through the following: 1) The County has adopted a financial policy manual authorizing the Finance Committee to assign amounts for a specific purpose. 2) All remaining positive spendable amounts in governmental funds, other than the general fund, that are neither restricted nor committed. Assignments may take place after the end of the reporting period.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

10. Equity Classifications (cont.)

Fund Statements (cont.)

- 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.

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.

The County has a formal minimum fund balance policy. That policy is to maintain a working capital fund of 25% of subsequent year expenditures in all funds except internal service funds. The balance at year-end was \$17,961,377, or 25%, and is included in unassigned general fund balance.

See Note IV. I. for further information.

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

11. 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.

12. Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

12. Postemployment Benefits Other Than Pensions (OPEB) (cont.)

	Health Insurance OPEB	Life Insurance OPEB	Total
Deferred outflows of resources	\$ 88,862	\$ 175,534	\$ 264,396
Deferred inflows of resources	25,685	472,305	497,990
OPEB liability	844,060	1,383,126	2,227,186
OPEB expense	83,123	120,388	203,511

NOTE II – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET POSITION

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position.

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities—both current and long-term—are reported in the statement of net position.

Bonds and notes payable	\$ 3,615,000
Plus: Issuance premium (to be amortized as a reduction to interest expense)	90,541
Compensated absences	2,910,686
Workers compensation	244,524
Landfill post-closure liability	1,917,551
Accrued interest	18,076
Combined Adjustment for Long-Term Liabilities	<u>\$ 8,796,378</u>

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. 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 (excluding TIF districts), 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

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

	Carrying Value	Bank and Investment Balances	Associated Risks
Deposits	\$ 38,852,402	\$ 39,181,597	Custodial credit risk
LGIP	20,842,328	20,842,328	Credit risk
Petty cash and cash on hand	<u>5,993</u>	<u>5,993</u>	N/A
Total Cash and Investments	<u>\$ 59,700,723</u>	<u>\$ 60,029,918</u>	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$59,145,812		
Restricted cash and investments	6,948		
Per statement of assets and liabilities			
Agency Funds	<u>547,963</u>		
Total Cash and Investments	<u>\$ 59,700,723</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 deposits.

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 custodial credit risk.

The County maintains collateral agreements with some of its banks. As of December 31, 2019, the banks had pledged various government securities in the amount of \$6,862,216 to secure the County's deposits.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Custodial Credit Risk

As of December 31, 2019, the carrying amount of the County's deposits and investments was \$38,852,402 and the bank balance was \$39,181,597. \$38,547,333 of the bank balance was covered by Federal and State depository insurance or by collateral held by the County's agent in the County's name. \$634,264 of the County's total bank balances were exposed to custodial credit risk as follows:

Uninsured and uncollateralized	<u>\$ 634,264</u>
--------------------------------	-------------------

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.

Credit Risk

As of December 31, 2019, the County had investments in the following which are not rated:

Local government investment pool

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

As of December 31, 2019, of the County did not have any investments subject to concentration of credit risk.

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, 2019, the County's did not have any investments subject to interest rate risk.

B. RECEIVABLES

All receivables as of year-end are expected to be collected within one year except for the funds listed as follows:

	<u>General</u>	<u>Non-Major Funds</u>	<u>Health Care Center</u>
Amounts not expected to be collected within one year	\$ <u>1,179,746</u>	\$ <u>1,308,885</u>	\$ <u>9,381</u>

Receivables of the County are reported net of uncollectible amounts. Total uncollectible amounts related to receivables as of year-end are as follows:

	<u>General</u>	<u>Human Services</u>	<u>Non-Major Funds</u>	<u>Health Care Center</u>
Uncollectible amounts	\$ <u>120,343</u>	\$ <u>202,956</u>	\$ <u>48,104</u>	\$ <u>56,086</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

B. RECEIVABLES (cont.)

Governmental funds report *unavailable or unearned/deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not payable and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

At the end of the current fiscal year, the various components of *unavailable revenue and unearned/deferred revenue* reported in the governmental funds were as follows:

	<u>Unearned</u>	<u>Unavailable</u>
Property taxes receivable for subsequent year	\$ 25,869,208	\$ -
Delinquent property taxes receivable	-	496,007
Accounts and grants receivable not received within 60 days of year-end	-	1,435,306
2020 revenues received in 2019	<u>100,752</u>	<u>-</u>
 Total Unearned/Unavailable Revenue for Governmental Funds	 <u>\$ 25,969,960</u>	 <u>\$ 1,931,313</u>
 Unearned revenue included in liabilities	 \$ 100,752	
Property taxes levied for subsequent year	<u>25,869,208</u>	
 Total Unearned Revenue for Governmental Funds	 <u>\$ 25,969,960</u>	

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

B. RECEIVABLES (cont.)

Delinquent property taxes purchased from other taxing authorities are reflected as nonspendable fund balance at year-end since the County will not report revenues upon collection of these taxes. Delinquent property taxes collected within sixty days subsequent to year-end are considered to be available for current expenditures and are therefore excluded from the nonspendable portion of fund balances. For the year ended December 31, 2019, such collections aggregated \$238,699, of which \$52,028 was levied by the County. Delinquent property taxes levied by the County are reflected as unavailable revenue and are excluded from the fund balance until collected. At December 31, 2019, delinquent property taxes by year levied consists of the following:

<u>Tax Certificates</u>	<u>Total</u>	<u>County Levied (Deferred Inflows of Resources)</u>	<u>County Purchased (Nonspendable Fund Balance)</u>
2018	\$ 857,719	\$ 185,149	\$ 672,570
2017	483,488	106,998	376,490
2016	238,937	52,998	185,939
2015	17,842	3,933	13,909
2014	17,666	3,947	13,719
2013	19,373	4,081	15,292
2012	10,466	2,217	8,249
2011	9,564	2,048	7,516
2010	7,420	1,572	5,848
2009	7,340	1,624	5,716
2008	165	37	128
2007	133	30	103
Tax deeds	363,932	183,401	180,531
Total Delinquent Property Taxes Receivable	2,034,045	548,035	1,486,010
Less: Subsequent collections	(238,699)	(52,028)	(186,671)
Total:	<u>\$ 1,795,346</u>	<u>\$ 496,007</u>	<u>\$ 1,299,339</u>

C. RESTRICTED ASSETS

The following represent the balances of the restricted assets:

Residents' Funds - The Health Care Center holds funds for its residents for their personal use. Restricted resident funds at December 31, 2019 were \$6,948.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated/amortized				
Land	\$ 4,801,625	\$ -	\$ -	\$ 4,801,625
Purchased development rights	6,778,466	-	-	6,778,466
Construction in progress	562,226	366,619	318,019	610,826
Total Capital Assets Not Being Depreciated/Amortized	12,142,317	366,619	318,019	12,190,917
Capital assets being depreciated/amortized				
Land improvements	1,462,349	15,295	-	1,477,644
Intangibles	547,571	-	-	547,571
Buildings	50,632,301	255,604	8,176	50,879,729
Building improvements	7,347,767	-	33,409	7,314,358
Machinery, equipment, and vehicles	10,528,967	1,326,154	680,765	11,174,356
Infrastructure	70,119,418	2,722,612	1,276,141	71,565,889
Total Capital Assets Being Depreciated/Amortized	140,638,373	4,319,665	1,998,491	142,959,547
Less: Accumulated depreciation/amortization for				
Land improvements	(524,116)	(44,578)	-	(568,694)
Intangibles	(154,734)	(29,924)	-	(184,658)
Buildings	(12,850,277)	(735,400)	3,235	(13,582,442)
Building improvements	(3,163,928)	(191,278)	9,020	(3,346,186)
Machinery, equipment, and vehicles	(6,439,644)	(969,971)	640,865	(6,768,750)
Infrastructure	(30,356,557)	(2,375,554)	1,202,939	(31,529,172)
Total Accumulated Depreciation/ Amortization	(53,489,256)	(4,346,705)	1,856,059	(55,979,902)
Governmental Activities Capital Assets, Net of Depreciation/Amortization	\$ 99,291,433	\$ 339,579	\$ 460,451	\$ 99,170,562

Depreciation/amortization expense was charged to functions as follows:

Governmental Activities	
General government	\$ 780,794
Public safety	941,287
Health and social services	127,204
Public works	2,250,028
Culture, education, and recreation	221,681
Conservation and development	25,711
Total Governmental Activities Depreciation/Amortization Expense	\$ 4,346,705

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciated				
Land	\$ 614,557	\$ -	\$ -	\$ 614,557
Construction in progress	263,210	324,864	263,210	324,864
Total Capital Assets Not Being Depreciated	877,767	324,864	263,210	939,421
Capital assets being depreciated				
Land improvements	534,474	-	-	534,474
Intangibles	277,200	-	-	277,200
Infrastructure	72,076	-	-	72,076
Buildings	18,712,486	32,775	12,775	18,732,486
Machinery and equipment	15,669,198	731,490	327,630	16,073,058
Total Capital Assets Being Depreciated	35,265,434	764,265	340,405	35,689,294
Less: Accumulated depreciation for				
Land improvements	(255,476)	(17,453)	-	(272,929)
Intangibles	(70,455)	(13,860)	-	(84,315)
Infrastructure	(26,427)	(2,883)	-	(29,310)
Buildings	(5,561,067)	(493,365)	9,247	(6,045,185)
Machinery and equipment	(9,253,418)	(767,984)	336,855	(9,684,547)
Total Accumulated Depreciation	(15,166,843)	(1,295,545)	346,102	(16,116,286)
Business-type Capital Assets, Net of Depreciation	<u>\$ 20,976,358</u>	<u>\$ (206,416)</u>	<u>\$ 257,513</u>	<u>\$ 20,512,429</u>

Depreciation expense was charged to functions as follows:

Business-type Activities	
Highway	\$ 812,448
Health Care	<u>483,097</u>
Total Business-type Activities Depreciation Expense	<u>\$ 1,295,545</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

Interfund Receivables/Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ 78,948
General fund	Internal service funds	181,816
Debt service	General fund	719,958
Human services	General fund	1,301,616
Nonmajor governmental funds	General fund	1,037,804
Health care center	General fund	2,124,735
Highway	General fund	5,515,323
Internal service funds	General fund	<u>782,128</u>
Subtotal – Fund financial statements		11,742,328
Less: Internal service fund allocations		(320,510)
Less: Fund eliminations		<u>(3,461,250)</u>
Total – Government-Wide Statement of Net Position		<u><u>\$ 7,960,568</u></u>

All interfund balances are due within one year.

The principal purpose of these interfunds is a result of the general fund holding cash for operational revenues and expenditures in other funds.

All remaining balances resulted from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (cont.)

Interfund Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General fund	Health Care Center	\$ 67,493	Interfund investment income
General fund	Human Services	1,020,045	Excess fund balance returned
General fund	Human Services	107,476	Interfund investment income
General fund	Highway	193,099	Interfund investment income
Debt service	General fund	1,396,456	Sales taxes used for debt payments
CDBG-ED Revl Loans	General fund	904,338	CDBG close program
Debt service	County jail	135,136	Assessment fees used for debt payments
Health Care Center	General fund	<u>1,595,141</u>	Sales taxes used for debt payments
Subtotal – Fund Financial Statements		5,419,184	
Add: Contributions from Highway to Governmental Activities		2,643,432	
Less: Fund eliminations		(3,563,451)	
Less: Government-wide adjustments		<u>(3,190,282)</u>	
Total – Government-Wide Statement of Activities		<u>\$ 1,308,883</u>	

<u>Transferred To</u>	<u>Transferred From</u>	<u>Amount</u>
Governmental activities	Business-type activities	\$ 2,904,024
Business-type activities	Governmental activities	<u>(1,595,141)</u>
Total		<u>\$ 1,308,883</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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	\$ 5,370,000	\$ -	\$ 1,755,000	\$ 3,615,000	\$ 1,790,000
Unamortized premium	142,278	-	51,737	90,541	51,738
Total Bonds and Notes Payable	<u>5,512,278</u>	<u>-</u>	<u>1,806,737</u>	<u>3,705,541</u>	<u>1,841,738</u>
Other Liabilities					
Vested compensated absences (Note I.D.7.)	2,723,822	2,347,433	2,160,569	2,910,686	2,347,433
Workers compensation (internal service)	256,080	259,815	271,371	244,524	48,658
Landfill post-closure liability (Note IV.H.)	1,947,964	36,778	67,191	1,917,551	66,618
Total Other Liabilities	<u>4,927,866</u>	<u>2,644,026</u>	<u>2,499,131</u>	<u>5,072,761</u>	<u>2,462,709</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 10,440,144</u>	<u>\$ 2,644,026</u>	<u>\$ 4,305,868</u>	<u>\$ 8,778,302</u>	<u>\$ 4,304,447</u>
	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Business-type Activities					
Bonds and Notes Payable					
General obligation debt	\$ 8,705,000	\$ 2,665,000	\$ 3,675,000	\$ 7,695,000	\$ 820,000
Unamortized premium	312,160	207,839	127,607	392,392	76,376
Total Bonds and Notes Payable	<u>9,017,160</u>	<u>2,872,839</u>	<u>3,802,607</u>	<u>8,087,392</u>	<u>896,376</u>
Other Liabilities					
Vested compensated absences (Note I.D.7.)	963,711	684,690	813,043	835,358	684,690
Total Business-Type Activities Long-Term Liabilities	<u>\$ 9,980,871</u>	<u>\$ 3,557,529</u>	<u>\$ 4,615,650</u>	<u>\$ 8,922,750</u>	<u>\$ 1,581,066</u>

See Notes V.A. and V.D. for more information on the County's liabilities for employee pensions and post-retirement benefits.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

General Obligation and Other 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 five percent of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2019 was \$385,797,510. Total general obligation debt outstanding at year-end was \$11,310,000.

Governmental Activities	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12-31-19
General Obligation Debt					
Refunding bonds	7/18/2016	10/1/2021	2.00%	\$ 7,125,000	\$ 3,615,000
Total Governmental Activities – General Obligation Debt					<u>\$ 3,615,000</u>

Business-Type Activities	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12-31-19
General Obligation Debt					
Refunding bonds	4/20/17	10/1/27	2.00 – 3.00%	\$ 5,080,000	\$ 5,030,000
Refunding bonds	7/30/19	10/1/23	4.00 – 5.00%	2,665,000	<u>2,665,000</u>
Total Business Type Activities – General Obligation Debt					<u>\$ 7,695,000</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt			Business-Type Activities General Obligation Debt		
	Principal	Interest	Total	Principal	Interest	Total
2020	\$ 1,790,000	\$ 72,300	\$ 1,862,300	\$ 820,000	\$ 304,458	\$ 1,124,458
2021	1,825,000	36,500	1,861,500	890,000	241,850	1,131,850
2022	-	-	-	900,000	198,100	1,098,100
2023	-	-	-	935,000	153,850	1,088,850
2024	-	-	-	995,000	124,500	1,119,500
2025-2027	-	-	-	3,155,000	191,250	3,346,250
Totals	<u>\$ 3,615,000</u>	<u>\$ 108,800</u>	<u>\$ 3,723,800</u>	<u>\$ 7,695,000</u>	<u>\$ 1,214,008</u>	<u>\$ 8,909,008</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

Other Debt Information

Estimated payments of compensated absences, workers compensation, other postemployment benefits, net pension liability, and the landfill post-closure liability are not included in the debt service requirement schedules. The compensated absences, other postemployment benefits obligation, and net pension liability attributable to governmental activities will be liquidated primarily by the general fund. The workers compensation liability will be liquidated by the internal service fund. See Note IV.H. for more information about the landfill post-closure liability.

Current Refunding

On July 30, 2019, the County issued \$2,665,000 in general obligation bonds with an average coupon rate of 4.91% to refund \$2,820,000 of outstanding general obligation bonds with an average coupon rate of 4.0%. The net proceeds were used to prepay the outstanding debt.

The cash flow requirements on the refunded debt prior to the current refunding is \$3,059,800 from 2020 through 2023. The cash flow requirements on the refunding bonds are \$2,965,658 from 2020 through 2023. The current refunding results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$90,473.

Prior-Year Defeasance of Debt

In prior years, the County defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At December 31, 2019, \$8,710,000 of bonds outstanding are considered defeased.

G. LEASE DISCLOSURES

The County has no material leases as lessee or lessor.

H. CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 40 years after closure. Although closure and postclosure care costs are 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 \$1,917,551 reported as landfill closure and postclosure care liability at December 31, 2019 represents the cumulative amount reported to date based on the use of 100% of the estimated capacity of the landfill less amounts actually paid for postclosure. These amounts are based on what it would cost to perform all postclosure care in 2019. The County did cease accepting waste in 2006, and closure activities were completed in 2007. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

H. CLOSURE AND POSTCLOSURE CARE COST (cont.)

The County is required by state and federal laws and regulations to make annual contributions to the Wisconsin Department of Natural Resources (DNR) to a trust to finance closure and postclosure care. The County is in compliance with these requirements. \$1,836,683 is held with the DNR for postclosure care and is reported as due from other governments in the Landfill Remediation fund. The County expects that future inflation costs will be paid from interest earnings. 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 from future tax revenues.

I. NET POSITION / FUND BALANCES

Net position reported on the government-wide statement of net position at December 31, 2019 includes the following:

Governmental Activities

Net investment in capital assets	
Land	\$ 4,801,625
Purchased development rights	6,778,466
Construction in progress	610,826
Other capital assets, net of accumulated depreciation	86,979,645
Less: Related long-term debt outstanding and premium	<u>(3,705,541)</u>
Net Investment in Capital Assets	<u>95,465,021</u>
Restricted	
Debt service	749,212
Loan programs	455,007
Aging programs	954,959
Law enforcement activities	67,018
Landfill remediation	4,894,989
Human services programs	2,908,170
Land records modernization	<u>169,150</u>
Total Restricted	<u>10,198,505</u>
Unrestricted	<u>42,119,065</u>
Total Governmental Activities Net Position	<u><u>\$ 147,782,591</u></u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. NET POSITION / FUND BALANCES (cont.)

Governmental fund balances reported on the fund financial statements at December 31, 2019 include the following:

	Major Funds			Nonmajor	
	General Fund	Human Services	Debt Service	Governmental Funds	Total
Fund Balances					
Nonspendable					
Delinquent property taxes (County purchased)	\$ 1,299,339	\$ -	\$ -	\$ -	\$ 1,299,339
Prepaid items	44,553	8,285	-	8,350	61,188
Inventories	15,932	-	-	-	15,932
Long-term receivable	45,346	-	-	-	45,346
Subtotal of Nonspendable	<u>1,405,170</u>	<u>8,285</u>	<u>-</u>	<u>8,350</u>	<u>1,421,805</u>
Restricted for					
Human services	-	2,908,170	-	-	2,908,170
Debt service	-	-	767,287	-	767,287
Aging & disability resource center	-	-	-	939,380	939,380
Land records modernization	-	-	-	169,150	169,150
Landfill remediation	-	-	-	4,894,989	4,894,989
Drug seizures	-	-	-	67,018	67,018
CDBG-Housing loans	-	-	-	22,075	22,075
Subtotal of Restricted	<u>-</u>	<u>2,908,170</u>	<u>767,287</u>	<u>6,092,612</u>	<u>9,768,069</u>
Assigned for					
Carryforwards to subsequent year	3,831,030	-	-	274,345	4,105,375
Fund balance applied to subsequent year budget	<u>7,270,302</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,270,302</u>
Subtotal of Assigned	<u>11,101,332</u>	<u>-</u>	<u>-</u>	<u>274,345</u>	<u>11,375,677</u>
Unassigned					
Working capital	17,961,377	-	-	-	17,961,377
Remaining fund balance	<u>13,873,529</u>	<u>-</u>	<u>-</u>	<u>(449)</u>	<u>13,873,080</u>
Subtotal of Unassigned (deficit)	<u>31,834,906</u>	<u>-</u>	<u>-</u>	<u>(449)</u>	<u>31,834,457</u>
Total	<u>\$ 44,341,408</u>	<u>\$ 2,916,455</u>	<u>\$ 767,287</u>	<u>\$ 6,374,858</u>	<u>\$ 54,400,008</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. NET POSITION/FUND BALANCES (cont.)

Business-type Activities

Net investment in capital assets	
Land	\$ 614,557
Construction in progress	324,864
Other capital assets, net of accumulated depreciation	19,573,008
Less: Related long-term debt outstanding	(7,695,000)
Less: Premium on debt issued	(392,392)
Plus: Net gain/loss on refunding	<u>199,866</u>
Total Net Investment in Capital Assets	12,624,903
Unrestricted	<u>9,506,918</u>
Total Business-type Activities Net Position	<u>\$ 22,131,821</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION

A. 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 and expected to work at least 1,200 hours a year (880 hours teacher and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

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

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

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

Final average earnings is the average of the participant's three highest annual earnings period. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes military service. The retirement benefit will be calculated as money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at age 55 (50 for protective occupations) and receive an actuarially reduced benefits. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

Year	Core Fund Adjustment	Variable Fund Adjustment
2009	(2.1)%	(42.0)%
2010	(1.3)	22.0
2011	(1.2)	11.0
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0

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 on 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 \$2,349,998 in contributions from the County.

Contribution rates as of December 31, 2019 are:

Employee Category	Employee	Employer
General (Executives & Elected Officials)	6.7%	6.7%
Protective with Social Security	6.7%	10.7%
Protective without Social Security	6.7%	14.9%

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

At December 31, 2019, the County reported a liability of \$8,006,108 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017 rolled forward to December 31, 2018. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2018, the County's proportion was 0.22503692%, which was an increase of 0.00305174% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the County recognized pension expense of \$5,313,240.

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,235,546	\$ 11,022,202
Net differences between projected and actual earnings on pension plan investments	11,692,372	-
Changes in actuarial assumptions	1,349,537	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	5,336	75,250
Employer contributions subsequent to the measurement date	<u>2,452,669</u>	<u>-</u>
Total	<u>\$ 21,735,460</u>	<u>\$ 11,097,452</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

\$2,452,669 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, 2020. Other amounts reported as deferred outflows (inflows) of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	
2020	\$ 2,961,670
2021	727,127
2022	1,294,637
2023	3,201,905

Actuarial assumptions. The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2017
Measurement Date of Net Pension Liability (Asset)	December 31, 2018
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 2018 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.*

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. Based on this experience study, actuarial assumptions used to measure the Total Pension Liability changed from prior year, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates. The Total Pension Liability for December 31, 2018 is based upon a roll-forward of the liability calculated from the December 31, 2017 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 arithmetic real rates of return for each major asset class are summarized in the following table:

Core Fund Asset Class	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	49%	8.1%	5.5%
Fixed Income	24.5	4.0	1.5
Inflation Sensitive Assets	15.5	3.8	1.3
Real Estate	9	6.5	3.9
Private Equity/Debt	8	9.4	6.7
Multi-Asset	4	6.7	4.1
Total Core Fund	110	7.3	4.7
<u>Variable Fund Asset Class</u>			
U.S Equities	70	7.6	5.0
International Equities	30	8.5	5.9
Total Variable Fund	100	8.0	5.4

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

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

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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 long-term bond rate of 3.71%. 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 long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease 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)	\$ 31,817,112	\$ 8,006,108	\$ (9,699,220)

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/publications/cafr.htm>.

At December 31, 2019, the County reported a payable to the pension plan of \$604,955, which represents contractually required contributions outstanding as of the end of the year.

B. 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; and health care of its employees. The County purchases commercial insurance to provide coverage for losses from the risks listed above. However, other risks, such as liability and workers' compensation are accounted for and financed by the County in an internal service fund – the County insurance fund.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Self Insurance

For liability claims, the uninsured risk of loss is \$10,000 per incident and \$10,000,000 in aggregate limits for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

For workers' compensation claims, the uninsured risk of loss is \$50,000 per incident and \$500,000 in the aggregate for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

All funds of the County participate in the risk management program. Amounts payable to the County insurance fund are based on estimates of the amounts necessary to pay prior and current year claims deductible.

Public Entity Risk Pool

Wisconsin County Mutual Insurance Corporation

Sauk County and 54 other Wisconsin counties jointly participate in the Wisconsin County Mutual Insurance Corporation (WCMIC) for general and automobile liability insurance. The creation of WCMIC requires the establishment of capital reserves with each of the participating counties depositing amounts as specified in projected rates. This company began operation on January 1, 1988.

The County also participates in WCMIC for workers' compensation insurance. An actuarially determined estimate has been recorded for the County's retained liability, as well as for claims incurred but not reported at December 31, 2019. A total liability of \$244,524 at December 31, 2019 was recorded as claims payable and reported in the Workers' Compensation internal service fund. The entire amount is also recorded in the governmental activities column of the government-wide statements of net position. Changes in the claims loss liability follow:

	<u>Beginning Balance</u>	<u>Incurred Claims</u>	<u>Claims Paid/ Settled</u>	<u>Ending Balance</u>
2019	\$ 256,080	\$ 259,815	\$ 271,371	\$ 244,524
2018	230,984	220,043	194,947	256,080

The governing body is made up of 20 directors elected by the participating counties. The governing body has authority to adopt its own budget and control the financial affairs of the corporation.

Summary financial information of WCMIC as of December 31, 2019 can be obtained directly from WCMIC's offices.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is 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 corporation counsel 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 active construction projects as of December 31, 2019. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

The County has an encumbrance outstanding at year-end in the amount of \$727,024 which is expected to be honored upon performance by the vendor.

The Original Sauk County Landfill is on the National Priority List by the Environmental Protection Agency (EPA). The required five-year report was completed in 2010. The County will apply for de-listing as the need for monitoring has decreased. As required, the Wisconsin Department of Natural Resources (DNR) will continue to maintain oversight of the landfill recovery.

Currently, Sauk County is budgeting for costs associated with the monitoring and cleanup of the original Sauk County Landfill on an annual basis. The amount of potential liability to Sauk County for costs associated with the cleanup and monitoring of the Original Sauk County Landfill cannot be estimated at this time. This potential liability may be material to these financial statements. However, other parties that may be found to have been partially responsible may be liable for some of the costs. In 1993 and 1992, individual parties entered into agreements with the County regarding this issue and paid \$1,078,000 and \$950,000, respectively, to the County to release them from future costs. In 2019, the County spent \$67,191 of these funds on site remediation and cost recovery activities. These funds are held in the Landfill Remediation special revenue fund.

On March 24, 1994, the State of Wisconsin, Department of Natural Resources, with concurrence from U.S. EPA, formally executed and issued a source control record of decision. This decision included such items as: continued monitoring of groundwater; regrading of the landfill surface to promote drainage off of the landfill cover; fencing; installation of a gas extraction system; imposing deed restrictions to prohibit disturbance of the landfill cover; maintenance of the final cover to prevent erosion; and contingency plans in the event that compliance with groundwater quality standards is not achieved in the future. The total cost of the above decision cannot be reasonably determined at this date.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS

Health Insurance

Plan description. The County administers a single-employer defined benefit health plan that provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. 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 an other postemployment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy. Plan requirements are established through collective bargaining agreements and County policies and may be amended only through negotiations between the County and the union. The retirees pay 100% of the blended premium amounts under the plan. 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.

Employees covered by benefit terms. At December 31, 2018, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	28
Active plan members	<u>594</u>
	<u>622</u>

Total OPEB Liability

The County's total OPEB liability of \$844,060 was measured as of as of December 31, 2018, and was determined by an actuarial valuation as of that date.

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	2.5%
Salary increases	3.0% with merit increases
Healthcare cost trend rates	5.0% - 7.5% per year
Retirees' share of benefit-related costs	N/A

The discount rate was based on upon all years of projected payments discounted at the municipal bond rate of 4.00%.

Mortality rates were based on the Wisconsin 2012 Mortality Table.

The actuarial assumptions used in the valuation were based on the results of an actuarial experience study for the period December 31, 2017 – December 31, 2018.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at December 31, 2018	\$ 883,127
Changes for the year:	
Service cost	55,780
Interest	30,197
Changes in assumptions or other inputs	(28,539)
Benefit payments	(96,505)
Net changes	(39,067)
Balances at December 31, 2019	\$ 844,060

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 total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.00 percent) or 1-percentage-point higher (5.50 percent) than the current discount rate:

	1% Decrease (3.00%)	Discount Rate (4.00%)	1% Increase (5.00%)
Net OPEB liability	\$ 902,015	\$ 844,060	\$ 789,702

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the net 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 percent decreasing to 4.0 percent) or 1-percentage-point higher (8.5 percent decreasing to 6.0 percent) than the current healthcare cost trend rates:

	1% Decrease (6.5% Decreasing to 4.0%)	Healthcare Cost Trend Rates (7.5% Decreasing to 5.0%)	1% Increase (8.5% Decreasing to 6.0%)
Net OPEB liability	\$ 772,481	\$ 844,060	\$ 927,586

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

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

For the year ended December 31, 2019, the County recognized an OPEB expense of \$83,123. At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of actuarial assumptions	\$ -	\$ 25,685
Contributions subsequent to the measurement date	88,862	-
Total	<u>\$ 88,862</u>	<u>\$ 25,685</u>

\$88,862 reported as deferred outflows related to OPEB resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2020. Other deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended December 31:</u>	<u>Deferred Inflows of Resources (net)</u>
2020	\$ (2,854)
2021	(2,854)
2022	(2,854)
2023	(2,854)
2024	(2,854)
Thereafter	(11,415)

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

LOCAL RETIREE LIFE INSURANCE FUND (LRLIF)

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

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

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

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, 2019 are:

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

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

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Life Insurance Employee Contribution Rates For The Plan Year

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

During the reporting period, the LRLIF recognized \$10,327 in contributions from the employer.

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

At December 31, 2019, the County reported a liability of \$1,383,126 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2017 rolled forward to December 31, 2018. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2018, the County's proportion was 0.536025%, which was a decrease of 0.032036% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the County recognized OPEB expense of \$120,388.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 70,165
Net differences between projected and actual earnings on OPEB plan investments	33,054	-
Changes of assumptions	131,972	299,807
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	102,333
Employer contributions subsequent to the measurement date	10,508	-
Total	<u>\$ 175,534</u>	<u>\$ 472,305</u>

\$10,508 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, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended December 31:</u>	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2020	\$ (44,356)
2021	(44,356)
2022	(44,356)
2023	(48,999)
2024	(53,780)
Thereafter	(71,432)

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Actuarial assumptions. The total OPEB liability in the January 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2018
Measurement Date of Net OPEB Liability:	December 31, 2018
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield:	4.10%
Long-Term Expected Rate of Return:	5.00%
Discount Rate:	4.22%
Salary Increases:	
Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table

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

Local OPEB Life Insurance Asset Allocation Targets and Expected Returns As of December 31, 2018

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return %
U.S. Government Bonds	Barclays Government	1%	1.44%
U.S. Credit Bonds	Barclays Credit	40	2.69
U.S. Long Credit Bonds	Barclays Long Credit	4	3.01
U.S. Mortgages	Barclays MBS	54	2.25
U.S. Municipal Bonds	Bloomberg Barclays Muni	1	1.68
Inflation			2.30
Long-Term Expected Rate of Return			5.00

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Single discount rate. A single discount rate of 4.22% was used to measure the total OPEB liability. 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.

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 4.22 percent, 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 (3.22 percent) or 1-percentage-point higher (5.22 percent) than the current rate:

	1% Decrease to Discount Rate (3.22%)	Current Discount Rate (4.22%)	1% Increase to Discount Rate (5.22%)
County's proportionate share of the net OPEB liability	\$ 1,967,587	\$ 1,383,126	\$ 932,346

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>.

At December 31, 2019, the County reported a payable to the OPEB plan of \$5,253, which represents contractually required contributions outstanding as of the end of the year.

E. JOINT VENTURE

Sauk County, Richland County and Iowa County jointly operate the local Tri-County Airport (airport). The counties share in the annual operation of the airport equally.

The governing body is made up of members from each County. The governing body has authority to adopt its own budget and control the financial affairs of the airport. The County made a payment totaling \$16,422 to the airport for 2019.

Financial information of the airport as of December 31, 2019 is available directly from the County.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

F. SUBSEQUENT EVENT

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 Sauk County. As of the July 30, 2020, the County's evaluation of the effects of these events is ongoing; however, based on current information we believe this situation will impact declines in sales tax revenues and investment income.

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.

G. RELATED ORGANIZATION

HOUSING AUTHORITY

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

H. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

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

- > Statement No. 83, *Certain Asset Retirement Obligations*
- > Statement No. 84, *Fiduciary Activities*
- > Statement No. 87, *Leases*
- > Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*
- > Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- > Statement No. 91, *Conduit Debt Obligations*
- > Statement No. 92, *Omnibus*
- > Statement No. 93, *Replacement of Interbank Offered Rates*
- > Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

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

SAUK COUNTY

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
General	\$ 3,405,112	\$ 3,405,112	\$ 4,088,085	\$ 682,973
County board	160,260	160,260	160,260	-
Clerk of courts	1,184,153	1,233,978	1,268,001	34,023
Circuit court	689,895	689,895	689,591	(304)
Court commissioner	228,115	228,115	222,656	(5,459)
Circuit court probate	179,913	179,913	199,350	19,437
Accounting	712,164	712,164	712,479	315
County clerk	353,984	353,984	375,586	21,602
Personnel	577,429	577,429	581,639	4,210
Treasurer	531,119	531,119	1,246,182	715,063
Register of deeds	230,182	230,182	301,789	71,607
District attorney	735,054	735,054	715,321	(19,733)
Corporation counsel	689,186	689,186	681,188	(7,998)
Surveyor	81,026	81,026	81,026	-
Buildings and maintenance	2,549,358	2,549,358	2,752,014	202,656
Sheriff	14,606,244	14,710,273	14,933,435	223,162
Coroner	210,604	210,229	210,229	-
Emergency government	213,420	237,922	242,302	4,380
Administrative coordinator	261,027	273,027	274,059	1,032
Management information systems	2,746,113	3,259,789	3,063,708	(196,081)
Criminal justice coordinating	618,194	618,194	564,317	(53,877)
Public health	2,183,002	2,223,767	2,352,297	128,530
Public health - WIC	382,846	382,846	380,370	(2,476)
Public health - environmental health	638,853	638,853	675,100	36,247
Child support	977,888	977,888	986,840	8,952
Veteran's service	356,871	356,871	356,871	-
Parks	610,813	610,813	557,842	(52,971)
Conservation, planning, and zoning	1,804,686	1,918,214	1,864,215	(53,999)
University extension	406,603	406,603	416,059	9,456
Total Revenues	<u>38,324,114</u>	<u>39,182,064</u>	<u>40,952,811</u>	<u>1,770,747</u>

See independent auditors' report and accompanying notes to required supplementary information.

SAUK COUNTY

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
EXPENDITURES				
General	\$ 2,007,915	\$ 2,290,592	\$ 1,550,816	\$ 739,776
County board	160,260	254,667	230,995	23,672
Clerk of courts	1,184,153	1,233,978	1,233,978	-
Circuit court	689,895	689,895	648,496	41,399
Court commissioner	233,645	248,293	238,675	9,618
Circuit court probate	179,913	179,913	174,506	5,407
Accounting	727,164	772,229	710,691	61,538
County clerk	380,984	380,984	329,505	51,479
Personnel	577,429	652,161	540,335	111,826
Treasurer	531,119	531,119	512,632	18,487
Register of deeds	230,182	230,182	227,614	2,568
District attorney	735,054	735,054	698,740	36,314
Corporation counsel	689,186	689,186	674,437	14,749
Surveyor	81,026	81,026	57,963	23,063
Buildings and maintenance	4,970,563	5,651,814	2,911,951	2,739,863
Sheriff	14,656,244	14,949,537	14,949,537	-
Coroner	210,604	212,405	212,405	-
Emergency government	246,566	301,068	301,068	-
Administrative coordinator	407,671	416,650	414,416	2,234
Management information systems	2,746,113	3,675,686	2,894,534	781,152
Criminal justice coordinating	621,669	636,169	563,531	72,638
Public health	2,185,502	2,253,727	2,253,727	-
Public health - WIC	390,966	409,964	380,370	29,594
Public health - environmental health	638,853	932,622	551,167	381,455
Child support	977,888	977,888	934,748	43,140
Veteran's service	356,871	358,137	347,406	10,731
Parks	1,195,353	1,764,437	823,180	941,257
Conversation, planning, and zoning	1,819,620	2,082,872	1,635,475	447,397
University extension	406,603	414,961	390,050	24,911
Total Expenditures	40,239,011	44,007,216	37,392,948	6,614,268

See independent auditors' report and accompanying notes to required supplementary information.

SAUK COUNTY

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Excess (deficiency) of revenues over expenditures	\$ (1,914,897)	\$ (4,825,152)	\$ 3,559,863	\$ 8,385,015
OTHER FINANCING SOURCES (USES)				
Transfers in	84,000	84,000	1,388,114	1,304,114
Transfers out	(3,522,180)	(3,971,180)	(3,895,935)	75,245
Total Other Financing Sources (Uses)	(3,438,180)	(3,887,180)	(2,507,821)	1,379,359
Net Change in Fund Balance	(5,353,077)	(8,712,332)	1,052,042	9,764,374
FUND BALANCE - Beginning of Year	43,289,366	43,289,366	43,289,366	-
FUND BALANCE - END OF YEAR	\$ 37,936,289	\$ 34,577,034	\$ 44,341,408	\$ 9,764,374

See independent auditors' report and accompanying notes to required supplementary information.

SAUK COUNTY

HUMAN SERVICES FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	\$ 7,983,506	\$ 7,983,506	\$ 7,983,506	\$ -
Intergovernmental	12,477,201	14,461,167	15,572,567	1,111,400
Fines, forfeitures and penalties	62,000	62,000	72,995	10,995
Public charges for services	360,460	360,460	363,618	3,158
Investment income	7,000	7,000	107,477	100,477
Miscellaneous	16,700	16,700	56,221	39,521
Total Revenues	20,906,867	22,890,833	24,156,384	1,265,551
EXPENDITURES				
Current				
Health and social services	21,009,867	23,115,333	23,014,857	100,476
Total Expenditures	21,009,867	23,115,333	23,014,857	100,476
Excess (deficiency) of revenues over expenditures	(103,000)	(224,500)	1,141,527	1,366,027
OTHER FINANCING USES				
Transfers out	(7,000)	(1,027,045)	(1,127,521)	(100,476)
Total Other Financing Uses	(7,000)	(1,027,045)	(1,127,521)	(100,476)
Net Change in Fund Balance	(110,000)	(1,251,545)	14,006	1,265,551
FUND BALANCE - Beginning of Year	2,902,449	2,902,449	2,902,449	-
FUND BALANCE - END OF YEAR	<u>\$ 2,792,449</u>	<u>\$ 1,650,904</u>	<u>\$ 2,916,455</u>	<u>\$ 1,265,551</u>

See independent auditors' report and accompanying notes to required supplementary information.

SAUK COUNTY

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION ASSET (LIABILITY)- WISCONSIN RETIREMENT SYSTEM For the Year Ended December 31, 2019

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
12/31/19	0.22503692%	\$ 8,006,108	\$ 31,161,492	25.69%	96.45%
12/31/18	0.22198518%	(6,591,003)	29,985,529	21.98%	102.93%
12/31/17	0.21617866%	(1,781,828)	29,100,426	6.12%	99.12%
12/31/16	0.21336366%	(3,467,118)	28,599,618	12.12%	98.20%

SCHEDULE OF EMPLOYER CONTRIBUTIONS - WISCONSIN RETIREMENT SYSTEM For the Year Ended December 31, 2019

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
12/31/19	\$ 2,452,669	\$ 2,452,669	\$ -	\$ 33,049,779	7.42%
12/31/18	2,365,101	2,365,101	-	31,161,492	7.59%
12/31/17	2,299,458	2,299,458	-	29,985,530	7.67%
12/31/16	2,104,262	2,104,262	-	28,595,778	7.36%

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.

SAUK COUNTY

SCHEDULE OF PROPORTIONATE SHARE OF THE NET LIFE INSURANCE OPEB LIABILITY LOCAL RETIREE LIFE INSURANCE FUND For the Year Ended December 31, 2019

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
12/31/19	0.53602500%	\$ 1,383,126	\$ 26,584,000	5.20%	48.69%
12/31/18	0.56806100%	1,709,057	23,888,590	7.15%	44.81%

SCHEDULE OF EMPLOYER CONTRIBUTIONS - LOCAL RETIREE LIFE INSURANCE FUND For the Year Ended December 31, 2018

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
12/31/19	\$ 10,508	\$ 10,508	-	\$ 26,664,442	0.04%
12/31/18	10,476	10,476	-	23,199,177	0.05%

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.

SAUK COUNTY

SCHEDULE OF CHANGES IN EMPLOYER'S TOTAL OPEB LIABILITY AND RELATED RATIOS HEALTH INSURANCE For the Year Ended December 31, 2019

	2019	2018
Total OPEB Liability		
Service cost	\$ 55,780	\$ 55,780
Interest	30,197	29,558
Changes of benefit terms	-	-
Differences between expected and actual experience	-	-
Changes of assumptions	(28,539)	-
Benefit payments	(96,505)	(37,678)
Net Change in Total OPEB Liability	(39,067)	47,660
Total OPEB Liability - Beginning	883,127	835,467
Total OPEB Liability - Ending	<u>\$ 844,060</u>	<u>\$ 883,127</u>
 Covered-employee payroll	 \$ 29,491,841	 \$ 29,491,841
 Total OPEB liability as a percentage of	 2.86%	 2.99%

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of December 31, 2018, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Average remaining member service life
Amortization period	8.6 years
Asset valuation method	N/A
Inflation	2.50 percent
Healthcare cost trend rates	7.5 percent initial, decreasing to an ultimate rate of 5.0 percent
Salary increases	3.00 percent average, including inflation
Investment rate of return	N/A
Retirement age	Based upon rates from the December 31, 2016 actuarial
Mortality	Assumed life expectancies were based on the Wisconsin

Benefit changes. There were no changes to the benefits.

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.

SAUK COUNTY

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2019

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 I. C.

A budget has been adopted for the general fund and all other funds.

The budgeted amounts presented include any amendments made. The finance committee may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by the finance committee and a two-thirds county board action.

Appropriations lapse at year-end unless specifically carried over. Carryovers to the following year were \$2,293,633 in the general fund. Budgets are adopted at the department level of expenditure.

WISCONSIN RETIREMENT SYSTEM

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

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

Changes in Assumptions. Actuarial assumptions are based upon an experience study conducted in 2018 using experience from 2015 – 2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop Total Pension Liability changed, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates.

LOCAL RETIREE LIFE INSURANCE FUND

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

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

Changes in Benefits: There were no change of benefit terms for any participating employer in LRLIF.

Changes in Assumptions: Actuarial assumptions are based upon an experience study conducted in 2018 using experience from 2015 – 2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop Total OPEB Liability changed, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates.

SUPPLEMENTARY INFORMATION

SAUK COUNTY

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS As of December 31, 2019

	Special Revenue Funds								Total Nonmajor Governmental Funds
	Aging and Disability Resource Center	County Jail	Land Records Modernization	Landfill Remediation	Drug Seizures	CDBG-ED Revolving Loan	CDBG-HSE Housing Rehabilitation	Dog License	
ASSETS									
Cash and investments	\$ 75,867	\$ -	\$ -	\$ 3,135,632	\$ 67,018	\$ -	\$ 22,100	\$ -	\$ 3,300,617
Taxes receivable	579,109	-	251,126	-	-	-	-	-	830,235
Accounts receivable	20,271	9,816	1,890	-	-	-	-	-	31,977
Loans receivable	-	-	-	-	-	-	432,932	-	432,932
Due from other funds	555,354	-	481,982	-	-	-	-	468	1,037,804
Due from other governmental units	387,913	-	-	1,836,683	-	-	-	-	2,224,596
Prepaid items	-	-	8,350	-	-	-	-	-	8,350
TOTAL ASSETS	\$ 1,618,514	\$ 9,816	\$ 743,348	\$ 4,972,315	\$ 67,018	\$ -	\$ 455,032	\$ 468	\$ 7,866,511
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE									
Liabilities									
Accounts payable	\$ 43,436	\$ -	\$ 25,104	\$ 8,219	\$ -	\$ -	\$ -	\$ -	\$ 76,759
Accrued liabilities	41,010	-	6,096	-	-	-	-	-	47,106
Due to other funds	-	9,816	-	69,107	-	-	25	-	78,948
Due to other governmental units	-	-	9,177	-	-	-	-	917	10,094
Total Liabilities	84,446	9,816	40,377	77,326	-	-	25	917	212,907
Deferred Inflows of Resources									
Property taxes levied for next period	579,109	-	251,126	-	-	-	-	-	830,235
Unavailable revenues	15,579	-	-	-	-	-	432,932	-	448,511
Total Deferred Inflows of Resources	594,688	-	251,126	-	-	-	432,932	-	1,278,746
Fund Balances (Deficit)									
Nonspendable	-	-	8,350	-	-	-	-	-	8,350
Restricted	939,380	-	169,150	4,894,989	67,018	-	22,075	-	6,092,612
Assigned	-	-	274,345	-	-	-	-	-	274,345
Unassigned (Deficit)	-	-	-	-	-	-	-	(449)	(449)
Total Fund Balances (Deficit)	939,380	-	451,845	4,894,989	67,018	-	22,075	(449)	6,374,858
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 1,618,514	\$ 9,816	\$ 743,348	\$ 4,972,315	\$ 67,018	\$ -	\$ 455,032	\$ 468	\$ 7,866,511

SAUK COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2019

	Special Revenue Funds								Total Nonmajor Governmental Funds
	Aging and Disability Resource Center	County Jail	Land Records Modernization	Landfill Remediation	Drug Seizures	CDBG-ED Revolving Loan	CDBG-HSE Housing Rehabilitation	Dog License	
REVENUES									
Taxes	\$ 581,970	\$ -	\$ 217,762	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 799,732
Intergovernmental	1,645,031	-	51,000	-	2,096	-	-	-	1,698,127
Licenses and permits	-	-	-	-	-	-	-	26,111	26,111
Fines, forfeitures, and penalties	-	118,574	-	-	7,734	-	-	-	126,308
Public charges for services	325,116	-	131,248	-	-	-	-	-	456,364
Intergovernmental charges for services	-	-	-	-	-	-	-	-	-
Investment income	91	-	-	116,107	75	14,918	3	-	131,194
Miscellaneous	91,586	-	-	-	-	17,148	20,969	-	129,703
Total Revenues	<u>2,643,794</u>	<u>118,574</u>	<u>400,010</u>	<u>116,107</u>	<u>9,905</u>	<u>32,066</u>	<u>20,972</u>	<u>26,111</u>	<u>3,367,539</u>
EXPENDITURES									
Current									
General government	-	-	424,964	-	-	-	-	-	424,964
Public safety	-	-	-	-	4,698	-	-	-	4,698
Health and social services	2,288,833	-	-	-	-	-	-	23,232	2,312,065
Public works	-	-	-	93,866	-	-	-	-	93,866
Conservation and development	-	-	-	-	-	978,870	1,783	-	980,653
Capital Outlay	102,368	-	31,553	-	-	-	-	-	133,921
Total Expenditures	<u>2,391,201</u>	<u>-</u>	<u>456,517</u>	<u>93,866</u>	<u>4,698</u>	<u>978,870</u>	<u>1,783</u>	<u>23,232</u>	<u>3,950,167</u>
Excess (deficiency) of revenues over expenditures	<u>252,593</u>	<u>118,574</u>	<u>(56,507)</u>	<u>22,241</u>	<u>5,207</u>	<u>(946,804)</u>	<u>19,189</u>	<u>2,879</u>	<u>(582,628)</u>
OTHER FINANCING SOURCES (USES)									
Transfers in	-	-	-	-	-	904,338	-	-	904,338
Transfers out	-	(135,136)	-	-	-	-	-	-	(135,136)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(135,136)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>904,338</u>	<u>-</u>	<u>-</u>	<u>769,202</u>
Net change in fund balance	252,593	(16,562)	(56,507)	22,241	5,207	(42,466)	19,189	2,879	186,574
FUND BALANCES (DEFICIT) -									
Beginning of Year	<u>686,787</u>	<u>16,562</u>	<u>508,352</u>	<u>4,872,748</u>	<u>61,811</u>	<u>42,466</u>	<u>2,886</u>	<u>(3,328)</u>	<u>6,188,284</u>
FUND BALANCES (DEFICIT) -									
END OF YEAR	<u>\$ 939,380</u>	<u>\$ -</u>	<u>\$ 451,845</u>	<u>\$ 4,894,989</u>	<u>\$ 67,018</u>	<u>\$ -</u>	<u>\$ 22,075</u>	<u>\$ (449)</u>	<u>\$ 6,374,858</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).

- > *Aging and Disability Resource Center* – Accounts for funds used to provide a wide range of programming, advocacy, and access to services for the elderly and disabled.
- > *County Jail* – Accounts for the portion of court imposed fines or forfeitures ordered under Wisconsin Statutes subsection 302.46 for use in maintaining the jail or providing educational and medical services to inmates.
- > *Land Records Modernization* – Accounts for the portion of document filing fees collected under Wisconsin Statutes subsection 59.72(5)(b)3 for provision of land information data collection and retrieval.
- > *Landfill Remediation* – Accounts for maintenance of the County's two closed landfill sites.
- > *Drug Seizures* – Accounts for funds seized under certain federal and state statutes for drug prevention activities.
- > *Community Development Block Grant – Economic Development (CDBG-ED) Revolving Loans* – Accounts for economic development revolving loans with an emphasis on job creation.
- > *Community Development Block Grant – Housing Rehabilitation (CDBG-Housing Rehab)* – Accounts for revolving loans extended to low-income homeowners for housing rehabilitation.
- > *Dog License* – Accounts for retained dog license fees for animal care and shelter.

SAUK COUNTY

AGING AND DISABILITY RESOURCE CENTER SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	\$ 581,970	\$ 581,970	\$ 581,970	\$ -
Intergovernmental	1,447,271	1,457,271	1,645,031	187,760
Public charges for services	244,000	244,000	325,116	81,116
Intergovernmental charges for services	2,500	2,500	-	(2,500)
Investment income	-	-	91	91
Miscellaneous	82,066	82,066	91,586	9,520
Total Revenues	<u>2,357,807</u>	<u>2,367,807</u>	<u>2,643,794</u>	<u>275,987</u>
EXPENDITURES				
Current				
Health and social services	2,357,807	2,359,541	2,288,833	70,708
Capital Outlay	<u>70,000</u>	<u>92,585</u>	<u>102,368</u>	<u>(9,783)</u>
Total Expenditures	<u>2,427,807</u>	<u>2,452,126</u>	<u>2,391,201</u>	<u>60,925</u>
Net Change in Fund Balance	(70,000)	(84,319)	252,593	336,912
FUND BALANCE - Beginning of Year	<u>686,787</u>	<u>686,787</u>	<u>686,787</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 616,787</u>	<u>\$ 602,468</u>	<u>\$ 939,380</u>	<u>\$ 336,912</u>

SAUK COUNTY

COUNTY JAIL SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, forfeitures, and penalties	\$ 100,000	\$ 118,574	\$ 118,574	\$ -
Total Revenues	<u>100,000</u>	<u>118,574</u>	<u>118,574</u>	<u>-</u>
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>100,000</u>	<u>118,574</u>	<u>118,574</u>	<u>-</u>
OTHER FINANCING USES				
Transfers out	<u>(100,000)</u>	<u>(135,136)</u>	<u>(135,136)</u>	<u>-</u>
Total Other Financing Uses	<u>(100,000)</u>	<u>(135,136)</u>	<u>(135,136)</u>	<u>-</u>
Net Change in Fund Balance	-	(16,562)	(16,562)	-
FUND BALANCE - Beginning of Year	<u>16,562</u>	<u>16,562</u>	<u>16,562</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 16,562</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SAUK COUNTY

LAND RECORDS MODERNIZATION SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	\$ 217,762	\$ 217,762	\$ 217,762	\$ -
Intergovernmental	51,000	51,000	51,000	-
Public charges for services	144,000	144,000	131,248	(12,752)
Total Revenues	<u>412,762</u>	<u>412,762</u>	<u>400,010</u>	<u>(12,752)</u>
EXPENDITURES				
Current				
General government	445,451	445,451	424,964	20,487
Capital Outlay	<u>115,300</u>	<u>115,300</u>	<u>31,553</u>	<u>83,747</u>
Total Expenditures	<u>560,751</u>	<u>560,751</u>	<u>456,517</u>	<u>104,234</u>
Net Change in Fund Balance	(147,989)	(147,989)	(56,507)	91,482
FUND BALANCE - Beginning of Year	<u>508,352</u>	<u>508,352</u>	<u>508,352</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 360,363</u>	<u>\$ 360,363</u>	<u>\$ 451,845</u>	<u>\$ 91,482</u>

SAUK COUNTY

LANDFILL REMEDIATION
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Investment income	\$ 15,300	\$ 15,300	\$ 116,107	\$ 100,807
Total Revenues	<u>15,300</u>	<u>15,300</u>	<u>116,107</u>	<u>100,807</u>
EXPENDITURES				
Current				
Public works	<u>111,087</u>	<u>111,087</u>	<u>93,866</u>	<u>17,221</u>
Total Expenditures	<u>111,087</u>	<u>111,087</u>	<u>93,866</u>	<u>17,221</u>
Net Change in Fund Balance	(95,787)	(95,787)	22,241	118,028
FUND BALANCE - Beginning of Year	<u>4,872,748</u>	<u>4,872,748</u>	<u>4,872,748</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 4,776,961</u>	<u>\$ 4,776,961</u>	<u>\$ 4,894,989</u>	<u>\$ 118,028</u>

SAUK COUNTY

DRUG SEIZURES
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 2,096	\$ 2,096
Fines, forfeitures, and penalties	-	-	7,734	7,734
Investment income	100	100	75	(25)
Total Revenues	100	100	9,905	9,805
EXPENDITURES				
Current				
Public safety	11,100	11,100	4,698	6,402
Total Expenditures	11,100	11,100	4,698	6,402
Net Change in Fund Balance	(11,000)	(11,000)	5,207	16,207
FUND BALANCE - Beginning of Year	61,811	61,811	61,811	-
FUND BALANCE - END OF YEAR	\$ 50,811	\$ 50,811	\$ 67,018	\$ 16,207

SAUK COUNTY

CDBG-ED REVOLVING LOAN SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	\$ 975,190	\$ 975,190	\$ -	\$ (975,190)
Investment income	-	-	14,918	14,918
Miscellaneous	-	-	17,148	17,148
Total Revenues	<u>975,190</u>	<u>975,190</u>	<u>32,066</u>	<u>(943,124)</u>
EXPENDITURES				
Current				
Conservation and development	<u>975,190</u>	<u>975,190</u>	<u>978,870</u>	<u>(3,680)</u>
Total Expenditures	<u>975,190</u>	<u>975,190</u>	<u>978,870</u>	<u>(3,680)</u>
Excess (deficiency) of revenues over expenditures	-	-	(946,804)	(946,804)
OTHER FINANCING SOURCES				
Transfers in	<u>934,483</u>	<u>932,724</u>	<u>904,338</u>	<u>(28,386)</u>
Total Other Financing Sources	<u>934,483</u>	<u>932,724</u>	<u>904,338</u>	<u>(28,386)</u>
Net Change in Fund Balance	934,483	932,724	(42,466)	(975,190)
FUND BALANCE - Beginning of Year	<u>42,466</u>	<u>42,466</u>	<u>42,466</u>	-
FUND BALANCE - END OF YEAR	<u>\$ 976,949</u>	<u>\$ 975,190</u>	<u>\$ -</u>	<u>\$ (975,190)</u>

SAUK COUNTY

CDBG-HSE HOUSING REHABILITATION
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Investment income	\$ -	\$ -	\$ 3	\$ 3
Miscellaneous	20,000	20,000	20,969	969
Total Revenues	20,000	20,000	20,972	972
EXPENDITURES				
Current				
Conservation and development	20,000	20,000	1,783	18,217
Total Expenditures	20,000	20,000	1,783	18,217
Net Change in Fund Balance	-	-	19,189	19,189
FUND BALANCE - Beginning of Year	2,886	2,886	2,886	-
FUND BALANCE - END OF YEAR	\$ 2,886	\$ 2,886	\$ 22,075	\$ 19,189

SAUK COUNTY

DOG LICENSE
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Licenses and permits	\$ 23,450	\$ 23,450	\$ 26,111	\$ 2,661
Total Revenues	<u>23,450</u>	<u>23,450</u>	<u>26,111</u>	<u>2,661</u>
EXPENDITURES				
Current				
Health and social services	<u>23,450</u>	<u>23,450</u>	<u>23,232</u>	<u>218</u>
Total Expenditures	<u>23,450</u>	<u>23,450</u>	<u>23,232</u>	<u>218</u>
Net Change in Fund Balance	-	-	2,879	2,879
FUND BALANCE (DEFICIT) - Beginning of Year	<u>(3,328)</u>	<u>(3,328)</u>	<u>(3,328)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (3,328)</u>	<u>\$ (3,328)</u>	<u>\$ (449)</u>	<u>\$ 2,879</u>

MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUND

Debt Service Fund – 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.

SAUK COUNTY

DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Investment income	\$ 20,000	\$ 20,000	\$ 55,338	\$ 35,338
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>55,338</u>	<u>35,338</u>
EXPENDITURES				
Debt Service				
Principal	1,755,000	1,755,000	1,755,000	-
Interest and fiscal charges	<u>107,875</u>	<u>107,875</u>	<u>107,875</u>	-
Total Expenditures	<u>1,862,875</u>	<u>1,862,875</u>	<u>1,862,875</u>	-
Deficiency of revenues over expenditures	<u>(1,842,875)</u>	<u>(1,842,875)</u>	<u>(1,807,537)</u>	<u>35,338</u>
OTHER FINANCING SOURCES				
Transfers in	<u>1,496,456</u>	<u>1,496,456</u>	<u>1,531,592</u>	<u>35,136</u>
Total Other Financing Sources	<u>1,496,456</u>	<u>1,496,456</u>	<u>1,531,592</u>	<u>35,136</u>
Net Change in Fund Balance	(346,419)	(346,419)	(275,945)	70,474
FUND BALANCE - Beginning of Year	<u>1,043,232</u>	<u>1,043,232</u>	<u>1,043,232</u>	-
FUND BALANCE - END OF YEAR	<u>\$ 696,813</u>	<u>\$ 696,813</u>	<u>\$ 767,287</u>	<u>\$ 70,474</u>

PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

Internal service funds 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.

- > *Self-Insurance* – Accounts for funds used for payment of general liability deductibles and claims on a self-insured basis or for purchase of certain insurance coverage.
- > *Workers Compensation* – Accounts for workers' compensation claims on a self-insured basis.

SAUK COUNTY

COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS As of December 31, 2019

	Self- Insurance	Workers' Compensation	Totals
ASSETS			
CURRENT ASSETS			
Cash and investments	\$ 627,083	\$ -	\$ 627,083
Due from other funds	-	782,128	782,128
Total Assets	627,083	782,128	1,409,211
LIABILITIES AND NET POSITION			
CURRENT LIABILITIES			
Due to other funds	181,816	-	181,816
Claims payable	-	48,658	48,658
Total Current Liabilities	181,816	48,658	230,474
NONCURRENT LIABILITIES			
Claims payable	-	195,866	195,866
Total Liabilities	181,816	244,524	426,340
NET POSITION			
Unrestricted	445,267	537,604	982,871
TOTAL NET POSITION	\$ 445,267	\$ 537,604	\$ 982,871

SAUK COUNTY

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2019

	Self- Insurance	Workers' Compensation	Totals
OPERATING REVENUES			
Charges for services	\$ 64,760	\$ 311,286	\$ 376,046
OPERATING EXPENSES			
Operation and maintenance	<u>81,147</u>	<u>345,223</u>	<u>426,370</u>
Operating Loss	<u>(16,387)</u>	<u>(33,937)</u>	<u>(50,324)</u>
NONOPERATING REVENUES			
Investment income	<u>10,879</u>	<u>-</u>	<u>10,879</u>
Change in Net Position	(5,508)	(33,937)	(39,445)
NET POSITION - Beginning of Year	<u>450,775</u>	<u>571,541</u>	<u>1,022,316</u>
NET POSITION - END OF YEAR	<u><u>\$ 445,267</u></u>	<u><u>\$ 537,604</u></u>	<u><u>\$ 982,871</u></u>

SAUK COUNTY

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended December 31, 2019

	Self- Insurance	Workers' Compensation	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from other funds	\$ 64,760	\$ 356,779	\$ 421,539
Paid to suppliers for goods and services	<u>(15,534)</u>	<u>(356,779)</u>	<u>(372,313)</u>
Net Cash Flows From Operating Activities	<u>49,226</u>	<u>-</u>	<u>49,226</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	<u>10,879</u>	<u>-</u>	<u>10,879</u>
Net Cash Flows From Investing Activities	<u>10,879</u>	<u>-</u>	<u>10,879</u>
Change in Cash and Cash Equivalents	60,105	-	60,105
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>566,978</u>	<u>-</u>	<u>566,978</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 627,083</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 627,083</u></u>
RECONCILIATION OF OPERATING LOSS TO NET CASH FROM OPERATING ACTIVITIES			
Operating loss	\$ (16,387)	\$ (33,937)	\$ (50,324)
Changes in Noncash Components of Working Capital			
Due to/from other funds	65,613	45,493	111,106
Accounts payable	-	-	-
Claims payable	<u>-</u>	<u>(11,556)</u>	<u>(11,556)</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u><u>\$ 49,226</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 49,226</u></u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES			
None.			

FIDUCIARY FUNDS

AGENCY FUNDS

Agency Funds - Account for resources held by the County in a purely custodial capacity (assets equal liabilities). Agency funds account for the receipt, temporary investment and remittance of fiduciary resources to individuals, private organizations, or other governments.

- > *Officers Range Association* – Accounts for the operations of a shooting range association comprised of local law enforcement agencies.
- > *Tri-County Airport* – Accounts for the operations of the Tri-County Airport, a joint venture with Iowa and Richland Counties, for which Sauk County acts as fiscal agent.
- > *Clerk of Courts* – Accounts for fines and forfeitures to be disbursed to the County and other municipalities.
- > *Inmate Trust* – Accounts for inmate funds held by the County while inmates are incarcerated.

SAUK COUNTY

COMBINING STATEMENT OF ASSETS AND LIABILITIES AGENCY FUNDS As of December 31, 2019

	Agency Funds				
	Officers' Range Association	Tri-County Airport	Clerk of Courts	Inmate Trust	Totals
ASSETS					
Cash and investments	\$ 4,330	\$ -	\$ 487,994	\$ 55,639	\$ 547,963
Accounts receivable	-	10,014	-	-	10,014
Due from other governments	-	61,000	-	-	61,000
TOTAL ASSETS	\$ 4,330	\$ 71,014	\$ 487,994	\$ 55,639	\$ 618,977
LIABILITIES					
Accounts payable	\$ -	\$ 10,406	\$ -	\$ -	\$ 10,406
Accrued liabilities	-	4,583	-	-	4,583
Deposits	-	-	487,994	55,639	543,633
Due to other governments	4,330	56,025	-	-	60,355
TOTAL LIABILITIES	\$ 4,330	\$ 71,014	\$ 487,994	\$ 55,639	\$ 618,977

SAUK COUNTY

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS

For the Year Ended December 31, 2019

Agency	Balance 1-1-19	Additions	Deductions	Balance 12-31-19
OFFICERS' RANGE ASSOCIATION				
Assets				
Cash and investments	\$ 8,192	\$ 4,330	\$ 8,192	\$ 4,330
Liabilities				
Due to other governments	\$ 8,192	\$ 4,330	\$ 8,192	\$ 4,330
TRI-COUNTY AIRPORT				
Assets				
Accounts receivable	\$ 7,140	\$ 10,014	\$ 7,140	\$ 10,014
Due from other governments	127,314	61,000	127,314	61,000
Total Assets	\$ 134,454	\$ 71,014	\$ 134,454	\$ 71,014
Liabilities				
Accounts payable	\$ 1,034	\$ 10,406	\$ 1,034	\$ 10,406
Accrued liabilities	1,950	4,583	1,950	4,583
Due to other governments	131,470	56,025	131,470	56,025
Total Liabilities	\$ 134,454	\$ 71,014	\$ 134,454	\$ 71,014
CLERK OF COURTS				
Assets				
Cash and investments	\$ 721,609	\$ 487,994	\$ 721,609	\$ 487,994
Liabilities				
Deposits	\$ 721,609	\$ 487,994	\$ 721,609	\$ 487,994
INMATE TRUST				
Assets				
Cash and investments	\$ 73,853	\$ 55,639	\$ 73,853	\$ 55,639
Liabilities				
Deposits	\$ 73,853	\$ 55,639	\$ 73,853	\$ 55,639
TOTAL - ALL AGENCY FUNDS				
TOTAL ASSETS	\$ 938,108	\$ 618,977	\$ 938,108	\$ 618,977
TOTAL LIABILITIES	\$ 938,108	\$ 618,977	\$ 938,108	\$ 618,977

SAUK COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**STATISTICAL
SECTION**

TABLE 1

SAUK COUNTY**NET POSITION BY COMPONENT**

LAST 10 FISCAL YEARS
(Accrual Basis of Accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental Activities										
Net investment in capital assets	\$69,963,093	\$76,183,777	\$78,543,596	\$80,164,003	\$83,673,147	\$89,230,168	\$89,330,974	\$92,242,545	\$93,779,156	\$95,465,021
Restricted	4,457,425	11,682,384	12,149,611	12,092,843	19,195,027	14,639,638	10,286,209	12,270,892	16,509,585	10,198,505
Unrestricted	26,328,232	21,909,200	24,084,280	28,093,593	29,683,436	35,223,234	41,796,330	41,680,590	37,272,127	42,119,065
Total Governmental activities net position	<u>\$100,748,750</u>	<u>\$109,775,361</u>	<u>\$114,777,487</u>	<u>\$120,350,439</u>	<u>\$132,551,610</u>	<u>\$139,093,040</u>	<u>\$141,413,513</u>	<u>\$146,194,027</u>	<u>\$147,560,868</u>	<u>\$147,782,591</u>
Business-type Activities										
Net investment in capital assets	\$7,951,379	\$8,248,688	\$8,258,961	\$8,079,233	\$8,506,639	\$9,369,451	\$10,432,740	\$11,350,380	\$12,256,452	\$12,624,903
Restricted	39,979	-	-	-	2,580,924	1,277,972	-	-	1,483,274	-
Unrestricted	5,227,126	5,383,025	5,283,791	5,008,926	4,250,581	6,375,620	7,977,973	9,284,845	8,322,929	9,506,918
Total business-type activities net position	<u>\$13,218,484</u>	<u>\$13,631,713</u>	<u>\$13,542,752</u>	<u>\$13,088,159</u>	<u>\$15,338,144</u>	<u>\$17,023,043</u>	<u>\$18,410,713</u>	<u>\$20,635,225</u>	<u>\$22,062,655</u>	<u>\$22,131,821</u>
Primary Government										
Net investment in capital assets	\$77,914,472	\$84,432,465	\$86,802,557	\$88,243,236	\$92,179,786	\$98,599,619	\$99,763,714	\$103,592,925	\$106,035,608	\$108,089,924
Restricted	4,497,404	11,682,384	12,149,611	12,092,843	21,775,951	15,917,610	10,286,209	12,270,892	17,992,859	10,198,505
Unrestricted	31,555,358	27,292,225	29,368,071	33,102,519	33,934,017	41,598,854	49,774,303	50,965,435	45,595,056	51,625,983
Total primary government net position	<u>\$113,967,234</u>	<u>\$123,407,074</u>	<u>\$128,320,239</u>	<u>\$133,438,598</u>	<u>\$147,889,754</u>	<u>\$156,116,083</u>	<u>\$159,824,226</u>	<u>\$166,829,252</u>	<u>\$169,623,523</u>	<u>\$169,914,412</u>

Source: Prior years' financial statements and current year government wide Statement of Net Position

TABLE 2

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
EXPENSES										
Governmental Activities										
General Government	\$6,713,007	\$6,662,039	\$6,441,271	\$6,158,608	\$7,087,033	\$7,517,137	\$7,834,771	\$8,522,038	\$9,066,439	\$9,495,441
Public Safety	20,349,755	16,406,236	17,307,818	16,472,767	16,397,870	16,482,014	17,965,768	18,399,978	17,915,955	19,950,857
Health and Social Services	21,096,870	18,528,380	18,384,595	17,680,099	18,406,408	19,441,565	23,127,620	24,194,741	27,084,870	29,936,740
Public Works	2,121,530	2,092,488	2,282,085	2,329,089	2,305,626	2,900,549	2,570,830	2,300,685	2,759,698	2,434,283
Culture, Education and Recreation	1,727,049	1,536,786	1,841,533	1,802,683	1,923,956	2,190,075	2,187,557	217,580	3,178,935	2,654,625
Conservation and Economic Development	1,714,084	1,763,364	1,970,108	1,374,338	1,979,346	1,771,291	1,730,403	1,937,937	1,771,527	2,711,120
Interest and Fiscal Charges	787,831	725,370	658,191	589,640	514,764	314,773	309,944	85,087	81,938	47,363
Total Governmental activities expenses	<u>\$54,510,126</u>	<u>\$47,714,663</u>	<u>\$48,885,601</u>	<u>\$46,407,224</u>	<u>\$48,615,003</u>	<u>\$50,617,404</u>	<u>\$55,726,893</u>	<u>\$55,658,046</u>	<u>\$61,859,362</u>	<u>\$67,230,429</u>
Business-type Activities										
Highway	\$7,841,103	\$6,460,661	\$6,840,339	\$7,847,729	\$6,096,900	\$3,584,885	\$6,794,955	\$7,674,987	\$8,709,994	\$9,137,575
Health Care Center	9,998,641	9,206,173	8,808,468	8,972,275	9,377,284	9,692,029	9,993,337	9,964,658	9,426,451	9,829,258
Total business-type activities expenses	<u>\$17,839,744</u>	<u>\$15,666,834</u>	<u>\$15,648,807</u>	<u>\$16,820,004</u>	<u>\$15,474,184</u>	<u>\$13,276,914</u>	<u>\$16,788,292</u>	<u>\$17,639,645</u>	<u>\$18,136,445</u>	<u>\$18,966,833</u>
Total Primary Government Expenses	<u>\$72,349,870</u>	<u>\$63,381,497</u>	<u>\$64,534,408</u>	<u>\$63,227,228</u>	<u>\$64,089,187</u>	<u>\$63,894,318</u>	<u>\$72,515,185</u>	<u>\$73,297,691</u>	<u>\$79,995,807</u>	<u>\$86,197,262</u>
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
General Government	\$793,753	\$827,127	\$701,925	\$805,468	\$647,606	\$618,026	\$739,904	\$616,216	\$591,328	\$621,620
Public Safety	3,625,632	2,151,836	2,169,894	2,532,748	2,264,594	2,309,667	2,212,298	2,151,987	2,518,131	2,599,550
Health and Social Services	1,001,387	968,077	1,088,951	874,215	897,436	211,245	799,090	938,398	1,019,236	1,133,524
Public Works	8,522	7,251	5,077	488	0	0	0	0	0	0
Culture, Education and Recreation	121,784	135,850	131,523	127,390	118,015	278,677	159,995	802,251	557,651	225,067
Conservation and Economic Development	246,181	200,978	217,986	220,930	220,617	294,864	310,945	295,597	318,311	293,893
Operating Grants & Contributions	17,155,132	12,922,306	13,922,688	12,246,479	12,400,058	13,248,089	16,345,003	18,271,210	19,914,279	21,515,850
Capital Grants & Contributions	47,507	4,841,832	695,657	75,979	68,918	104,561	0	0	0	0
Total Governmental activities program revenues	<u>\$22,999,898</u>	<u>\$22,055,257</u>	<u>\$18,933,701</u>	<u>\$16,883,697</u>	<u>\$16,617,244</u>	<u>\$17,065,129</u>	<u>\$20,567,235</u>	<u>\$23,075,659</u>	<u>\$24,918,936</u>	<u>\$26,389,504</u>
Business-type Activities										
Charges for Services										
Highway	\$4,318,217	\$3,774,505	\$3,738,683	\$3,707,334	\$3,804,367	\$4,450,854	\$4,303,170	\$4,870,123	\$5,298,804	\$4,748,009
Health Care Center	5,592,963	5,747,961	5,852,435	5,955,410	6,024,920	6,331,050	6,602,761	6,782,077	6,530,496	6,796,822
Operating Grants & Contributions	2,212,906	2,204,646	2,184,353	2,499,432	1,944,379	2,448,815	2,581,265	2,063,874	2,827,645	2,888,303
Capital Grants & Contributions	87,890	8,000	0	0	0	0	135,135	776,538	17,592	14,320
Total Business-type activities program revenues	<u>\$12,211,976</u>	<u>\$11,735,112</u>	<u>\$11,775,471</u>	<u>\$12,162,176</u>	<u>\$11,773,666</u>	<u>\$13,230,719</u>	<u>\$13,622,331</u>	<u>\$14,492,612</u>	<u>\$14,674,537</u>	<u>\$14,447,454</u>
Total Primary Government Program Revenues	<u>\$35,211,874</u>	<u>\$33,790,369</u>	<u>\$30,709,172</u>	<u>\$29,045,873</u>	<u>\$28,390,910</u>	<u>\$30,295,848</u>	<u>\$34,189,566</u>	<u>\$37,568,271</u>	<u>\$39,593,473</u>	<u>\$40,836,958</u>

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**CHANGES IN NET POSITION
LAST 10 FISCAL YEARS
(Accrual Basis of Accounting)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
NET EXPENSE (REVENUE)										
Governmental activities	(\$31,510,228)	(\$25,659,406)	(\$29,951,900)	(\$29,523,527)	(\$31,997,759)	(\$33,552,275)	(\$35,159,658)	(\$32,582,387)	(\$36,940,426)	(\$40,840,925)
Business-type activities	(5,627,768)	(3,931,722)	(3,873,336)	(4,657,828)	(3,700,518)	(46,195)	(3,165,961)	(3,147,033)	(3,461,908)	(4,519,379)
Total Primary Government	(\$37,137,996)	(\$29,591,128)	(\$33,825,236)	(\$34,181,355)	(\$35,698,277)	(\$33,598,470)	(\$38,325,619)	(\$35,729,420)	(\$40,402,334)	(\$45,360,304)
GENERAL REVENUES & TRANSFERS										
Governmental Activities										
Property Taxes	\$21,726,126	\$22,114,182	\$22,442,721	\$22,476,845	\$23,204,334	\$23,835,553	\$24,002,868	\$23,910,492	\$24,630,422	\$25,554,535
Sales Taxes	7,143,095	7,141,062	7,323,850	7,520,035	8,000,457	8,484,011	8,764,818	9,173,059	9,383,592	9,460,803
Real Estate Related Taxes	1,572,424	1,585,702	1,344,179	1,638,460	1,213,551	1,172,610	998,268	917,000	923,026	1,085,974
Intergovernmental Revenues Not Restricted to Specific Purposes	1,126,771	1,038,237	950,166	977,170	944,306	1,455,889	1,113,183	901,532	954,726	1,442,331
Public Gifts and/or Grants	18,692	29,051	19,850	9,261	23,475	16,424	5,717	200,945	508,261	871
Investment Income	303,549	222,370	148,068	149,324	144,755	192,633	292,415	470,705	1,007,728	1,338,592
Gain (Loss) on Sale of Assets	17,543	0	0	1,425	3,019	10,097	0	5,931	5,525	10,365
Miscellaneous	297,334	471,741	410,208	464,950	464,152	607,079	646,297	641,717	703,681	860,294
Transfers	1,889,049	2,083,672	2,314,984	1,859,009	2,286,801	4,319,409	1,656,563	1,141,524	1,215,000	1,308,883
Total Governmental Activities	\$34,094,583	\$34,686,017	\$34,954,026	\$35,096,479	\$36,284,850	\$40,093,705	\$37,480,129	\$37,362,905	\$39,331,961	\$41,062,648
Business-type Activities										
Property Taxes	\$6,932,994	\$6,417,115	\$6,088,576	\$6,054,453	\$5,650,440	\$6,042,556	\$6,180,175	\$6,441,172	\$6,338,596	\$5,607,821
Investment Income	2,291	9,630	10,783	7,507	5,840	7,621	30,303	70,829	190,630	260,637
Gain (Loss) on Sale of Assets	111,131	0	0	0	0	0	0	0	0	0
Miscellaneous	27,022	1,878	0	283	101	326	(287)	1,070	567	28,970
Special Item	0	0	0	0	0	0	0	0	0	0
Transfers	(1,889,049)	(2,083,672)	(2,314,984)	(1,859,009)	(2,286,801)	(4,319,409)	(1,656,563)	(1,141,524)	(1,215,000)	(1,308,883)
Total Business-type Activities	\$5,184,389	\$4,344,951	\$3,784,375	\$4,203,234	\$3,369,580	\$1,731,094	\$4,553,628	\$5,371,547	\$5,314,793	\$4,588,545
Total Primary Government	\$39,278,972	\$39,030,968	\$38,738,401	\$39,299,713	\$39,654,430	\$41,824,799	\$42,033,757	\$42,734,452	\$44,646,754	\$45,651,193
Change in Net Position										
Governmental Activities	\$2,584,355	\$9,026,611	\$5,002,126	\$5,572,952	\$4,287,091	\$6,541,430	\$2,320,471	\$4,780,518	\$2,391,535	\$221,723
Business-type Activities	(443,379)	413,229	(88,961)	(454,594)	(330,938)	1,684,899	1,387,667	2,224,514	1,852,885	69,166
Total Primary Government	\$2,140,976	\$9,439,840	\$4,913,165	\$5,118,358	\$3,956,153	\$8,226,329	\$3,708,138	\$7,005,032	\$4,244,420	\$290,889

Source: Prior years' financial statements and current year government-wide Statement of Activities

TABLE 3

SAUK COUNTY**FUND BALANCES, GOVERNMENTAL FUNDS****LAST 10 FISCAL YEARS
(Modified Accrual Basis of Accounting)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Fund										
Reserved	\$2,844,570	-	-	-	-	-	-	-	-	-
Unreserved, Designated	15,775,238	-	-	-	-	-	-	-	-	-
Unreserved, Undesignated	5,626,686	-	-	-	-	-	-	-	-	-
Nonspendable	-	2,700,468	2,635,021	1,860,622	1,741,985	1,517,010	1,438,241	1,422,400	1,647,072	1,405,170
Restricted	-	379,956	677,397	688,499	-	-	-	-	-	-
Assigned	-	2,945,887	3,180,459	5,706,900	6,951,060	4,357,647	6,379,800	8,294,430	7,646,710	11,101,332
Unassigned	-	20,220,993	22,241,467	23,555,830	24,879,683	29,124,514	31,349,589	31,147,310	33,995,584	31,834,906
Total General Fund	<u>\$24,246,494</u>	<u>\$26,247,304</u>	<u>\$28,734,344</u>	<u>\$31,811,851</u>	<u>\$33,572,728</u>	<u>\$34,999,171</u>	<u>\$39,167,630</u>	<u>\$40,864,140</u>	<u>\$43,289,366</u>	<u>\$44,341,408</u>
All Other Governmental Funds										
Reserved	\$1,240,764	-	-	-	-	-	-	-	-	-
Unreserved, Designated, reported in:	-	-	-	-	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-	-	-	-	-
Capital Project Funds	-	-	-	-	-	-	-	-	-	-
Unreserved, Undesignated, reported in:	-	-	-	-	-	-	-	-	-	-
Special Revenue Funds	8,649,054	-	-	-	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-	-	-	-	-
Capital Project Funds	(22,498)	-	-	-	-	-	-	-	-	-
Nonspendable	-	5,726	7,426	7,385	6,666	34,856	122,818	88,335	7,874	16,635
Restricted	-	10,181,803	10,582,783	11,418,320	10,245,052	9,908,827	9,485,868	11,368,087	10,129,419	9,768,069
Assigned	-	130,515	-	-	-	-	-	-	-	274,345
Unassigned	-	(4,806)	-	-	(25)	-	-	(264)	(3,328)	(449)
Total All Other Governmental Funds	<u>\$9,867,320</u>	<u>\$10,313,238</u>	<u>\$10,590,209</u>	<u>\$11,425,705</u>	<u>\$10,251,693</u>	<u>\$9,943,683</u>	<u>\$9,608,686</u>	<u>\$11,456,158</u>	<u>\$10,133,965</u>	<u>\$10,058,600</u>
All Governmental Funds										
Reserved	\$4,085,334	-	-	-	-	-	-	-	-	-
Unreserved, Designated	15,775,238	-	-	-	-	-	-	-	-	-
Unreserved, Undesignated	14,253,242	-	-	-	-	-	-	-	-	-
Nonspendable	-	2,706,194	2,642,447	1,868,007	1,748,651	1,551,866	1,561,059	1,510,735	1,654,946	1,421,805
Restricted	-	10,561,759	11,260,180	12,106,819	10,245,052	9,908,827	9,485,868	11,368,087	10,129,419	9,768,069
Assigned	-	3,076,402	3,180,459	5,706,900	6,951,060	4,357,647	6,379,800	8,294,430	7,646,710	11,375,677
Unassigned	-	20,216,187	22,241,467	23,555,830	24,879,658	29,124,514	31,349,589	31,147,046	33,992,256	31,834,457
Total All Governmental Funds	<u>\$34,113,814</u>	<u>\$36,560,542</u>	<u>\$39,324,553</u>	<u>\$43,237,556</u>	<u>\$43,824,421</u>	<u>\$44,942,854</u>	<u>\$48,776,316</u>	<u>\$52,320,298</u>	<u>\$53,423,331</u>	<u>\$54,400,008</u>

Source: Prior years' financial statements and current year Balance Sheet

The County implemented GASB Statement No. 54 - Fund Balance Reporting and Governmental Fund Type Definitions in 2011. This statement establishes new fund balance classifications, which are based primarily on the extent to which the County is bound to observe constraints on the use of the resources reported in governmental funds. As a result of implementing this standard, the fund balance categories used beginning in 2011 are not directly comparable to the fund balance categories used prior to 2011.

SAUK COUNTYSTATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDSLAST 10 FISCAL YEARS
(Modified Accrual Basis of Accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues										
Taxes	\$30,274,718	\$30,733,715	\$30,965,487	\$31,723,779	\$32,280,435	\$33,441,909	\$33,676,712	\$33,863,853	\$34,777,201	\$35,951,423
Intergovernmental	18,109,223	13,250,049	15,627,649	12,993,743	13,148,221	14,238,117	17,124,851	18,724,540	20,370,391	22,189,455
License and Permits	308,683	284,165	307,027	357,252	362,804	436,629	448,179	913,003	968,298	931,951
Fines, Forfeits and Penalties	550,845	518,213	509,590	653,695	509,813	488,298	444,222	488,169	506,515	531,737
Public Charges for Services	2,640,033	2,723,670	2,739,760	2,526,133	2,410,098	2,307,135	2,343,036	2,486,027	2,773,538	2,623,479
Intergovernmental Charges for Services	3,918,531	2,508,510	2,490,402	2,980,480	2,949,561	3,323,481	3,157,538	3,409,517	3,641,694	3,883,181
Regulation and Compliance	121,793	114,323	121,120	-	-	-	-	-	-	-
Investment Income	297,270	224,042	148,127	145,605	143,361	190,447	270,914	468,926	978,068	1,264,574
Miscellaneous	496,430	842,540	569,546	643,916	788,337	973,150	922,539	1,053,689	1,498,943	1,156,273
Total Revenues	<u>\$56,717,526</u>	<u>\$51,199,227</u>	<u>\$53,478,708</u>	<u>\$52,024,603</u>	<u>\$52,592,630</u>	<u>\$55,399,166</u>	<u>\$58,387,991</u>	<u>\$61,407,724</u>	<u>\$65,514,648</u>	<u>\$68,532,073</u>
Expenditures										
Current										
General Government	\$5,812,023	\$5,786,254	\$5,724,379	\$5,595,417	\$6,186,020	\$6,629,957	\$7,204,012	\$7,181,771	\$8,076,198	\$8,391,274
Public Safety	20,057,346	16,179,689	17,216,622	16,434,763	16,338,309	16,437,077	16,859,884	17,161,274	17,714,882	18,595,413
Health and Social Services	21,481,072	19,160,932	19,073,926	18,476,019	19,229,322	20,781,357	23,375,611	24,531,159	28,036,420	29,995,340
Public Works	223,047	161,046	146,225	219,657	157,956	170,223	136,196	129,927	132,520	153,338
Culture, Education and Recreation	1,840,317	1,809,703	1,700,479	1,699,927	1,782,919	2,106,619	1,944,167	3,131,914	3,048,808	2,442,320
Conservation and Economic Development	1,658,483	1,772,758	1,967,671	1,342,675	1,954,600	1,819,753	1,800,312	2,178,411	2,157,254	2,710,379
Capital Outlay	1,585,297	1,519,511	2,666,858	2,041,883	1,758,744	4,526,638	1,524,783	2,075,901	3,581,267	2,069,908
Debt Service										
Principal Retirement	1,640,000	1,705,000	1,770,000	1,840,000	6,105,000	869,928	860,672	908,792	1,720,000	1,755,000
Interest and Fiscal Charges	803,514	741,841	675,259	607,563	535,510	354,666	314,175	169,457	142,275	107,875
Debt Issuance Costs	-	-	-	-	-	-	92,860	-	-	-
Total Expenditures	<u>\$55,101,099</u>	<u>\$48,836,734</u>	<u>\$50,941,419</u>	<u>\$48,257,904</u>	<u>\$54,048,380</u>	<u>\$53,696,218</u>	<u>\$54,112,672</u>	<u>\$57,468,606</u>	<u>\$64,609,624</u>	<u>\$66,220,847</u>
Excess (Deficiency) of Revenues over (Under) Expenditures	<u>\$1,616,427</u>	<u>\$2,362,493</u>	<u>\$2,537,289</u>	<u>\$3,766,699</u>	<u>(\$1,455,750)</u>	<u>\$1,702,948</u>	<u>\$4,275,319</u>	<u>\$3,939,118</u>	<u>\$905,024</u>	<u>\$2,311,226</u>
Other Financing Sources (Uses)										
General Obligation Debt Issued	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Refunding Debt Issued	-	-	-	-	2,579,392	-	7,125,000	-	-	-
Debt Premium	-	-	-	-	103,617	-	267,309	-	-	-
Debt Issuance Costs	-	-	-	-	(33,004)	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	(7,345,000)	-	-	-
Transfers In	3,197,443	3,745,852	3,914,975	3,966,821	6,996,258	4,283,649	3,843,303	2,677,428	4,838,113	3,824,043
Transfers Out	(2,554,319)	(3,661,617)	(3,688,253)	(3,820,517)	(7,603,648)	(4,868,163)	(4,332,469)	(3,072,565)	(4,640,104)	(5,158,592)
Total Other Financing Sources (Uses)	<u>\$643,124</u>	<u>\$84,235</u>	<u>\$226,722</u>	<u>\$146,304</u>	<u>\$2,042,615</u>	<u>(\$584,514)</u>	<u>(\$441,857)</u>	<u>(\$395,137)</u>	<u>\$198,009</u>	<u>(\$1,334,549)</u>
Net Change in Fund Balance	<u>\$2,259,551</u>	<u>\$2,446,728</u>	<u>\$2,764,011</u>	<u>\$3,913,003</u>	<u>\$586,865</u>	<u>\$1,118,434</u>	<u>\$3,833,462</u>	<u>\$3,543,981</u>	<u>\$1,103,033</u>	<u>\$976,677</u>
Debt Service as a percentage of noncapital expenditures	4.55%	5.15%	5.03%	5.28%	12.63%	2.47%	2.23%	1.93%	3.03%	2.89%

Source: Prior Years' financial statements and current year Statement of Revenues, Expenditures & Changes in Fund
Balances - Governmental Funds

TABLE 5

SAUK COUNTY**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**

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

Fiscal Year	Property Tax	Sales Tax	Interest Collected on Delinquent Taxes	Real Estate Fees	Other Statutory Interest & Penalties	Total Taxes
2010	\$21,659,977	\$7,142,957	\$1,258,415	\$187,555	\$25,814	\$30,274,718
2011	\$22,120,969	\$7,140,919	\$1,270,132	\$176,126	\$25,569	\$30,733,715
2012	\$22,425,202	\$7,323,695	\$1,042,036	\$160,964	\$13,590	\$30,965,487
2013	\$22,704,177	\$7,519,870	\$1,288,199	\$195,931	\$15,602	\$31,723,779
2014	\$23,198,438	\$8,000,256	\$864,217	\$199,135	\$18,389	\$32,280,435
2015	\$23,919,755	\$8,483,880	\$768,355	\$245,920	\$23,999	\$33,441,909
2016	\$24,047,466	\$8,764,687	\$598,024	\$234,296	\$32,239	\$33,676,712
2017	\$23,909,253	\$9,172,922	\$502,980	\$236,646	\$42,051	\$33,863,852
2018	\$24,611,170	\$9,383,467	\$466,562	\$254,383	\$61,619	\$34,777,201
2019	\$25,539,872	\$9,460,803	\$632,981	\$250,602	\$67,165	\$35,951,423

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

Source: Prior year's financial statements and current year Statement of Revenues, Expenditures & Changes in Fund Balances - Governmental Funds

TABLE 6

SAUK COUNTY

EQUALIZED VALUE OF ALL PROPERTY BY ASSESSMENT CLASS

LAST TEN FISCAL YEARS

Levy 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
2010	4,271,984,400	1,725,503,700	135,256,400	56,835,400	33,126,700	229,345,200	265,414,300	207,102,200	6,924,568,300	6,458,351,100	\$4.42
2011	4,189,102,800	1,626,355,800	133,662,100	56,346,600	27,422,100	226,888,300	257,493,100	196,150,300	6,713,421,100	6,290,286,000	\$4.54
2012	4,018,697,100	1,649,349,700	133,900,100	51,584,200	30,522,000	211,187,100	261,460,700	190,484,700	6,547,185,600	6,122,665,400	\$4.66
2013	3,939,338,800	1,625,500,500	129,954,400	51,045,000	32,149,900	204,798,100	268,452,800	191,419,200	6,442,658,700	6,022,078,200	\$4.79
2014	4,003,281,500	1,560,158,600	127,407,200	50,258,700	30,099,700	191,358,500	283,117,500	180,218,000	6,425,899,700	6,014,446,300	\$4.97
2015	4,056,727,300	1,840,144,900	130,009,500	51,254,000	36,866,600	190,624,900	333,286,800	190,558,200	6,829,472,200	6,343,846,500	\$4.76
2016	4,212,182,400	1,728,677,900	134,989,600	52,883,000	39,185,800	202,837,800	332,573,400	199,669,800	6,902,999,700	6,428,803,300	\$4.72
2017	4,408,775,700	1,794,318,700	134,308,800	52,130,000	35,799,200	202,747,300	311,244,000	181,155,300	7,120,479,000	6,620,495,500	\$4.68
2018	4,669,683,800	1,906,935,400	137,540,400	53,754,800	36,198,700	197,619,100	323,512,000	112,192,000	7,437,436,200	6,878,879,600	\$4.53
2019	4,889,082,900	1,946,563,200	142,213,200	54,925,100	38,029,900	206,814,300	326,899,800	111,421,800	7,715,950,200	7,141,653,900	\$4.44

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.

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

Source: Wisconsin Department of Revenue Report "Statement of Equalized Values"
<https://www.revenue.wi.gov/Pages/SLF/EqualizedValue.aspx>

SAUK COUNTY**DIRECT AND OVERLAPPING PROPERTY TAX RATES ¹****LAST 10 FISCAL YEARS ²**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
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
Veterans Service Aid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bridge Aid	\$0.01	\$0.02	\$0.02	\$0.02	\$0.01	\$0.01	\$0.01	\$0.00	\$0.01	\$0.01
County Library	\$0.14	\$0.15	\$0.15	\$0.15	\$0.17	\$0.16	\$0.16	\$0.16	\$0.16	\$0.16
All Other County	\$4.26	\$4.37	\$4.49	\$4.62	\$4.79	\$4.59	\$4.55	\$4.51	\$4.36	\$4.26
Total Direct County Tax Rate	\$4.42	\$4.54	\$4.66	\$4.79	\$4.97	\$4.76	\$4.72	\$4.68	\$4.53	\$4.44
INDIRECT PROPERTY TAX RATES										
TOWNSHIPS										
Baraboo	\$16.68	\$17.10	\$17.05	\$17.77	\$18.14	\$17.68	\$17.27	\$17.30	\$17.34	\$17.16
Bear Creek	\$20.76	\$21.52	\$21.85	\$22.61	\$22.84	\$22.25	\$21.74	\$21.47	\$20.50	\$20.56
Dellona	\$14.04	\$15.17	\$15.59	\$16.07	\$17.08	\$16.41	\$15.43	\$16.12	\$15.54	\$15.67
Delton	\$14.97	\$15.61	\$15.65	\$16.25	\$16.59	\$16.84	\$16.32	\$16.34	\$16.31	\$16.47
Excelsior	\$16.55	\$17.38	\$18.06	\$18.70	\$19.28	\$18.36	\$17.45	\$17.04	\$17.05	\$16.09
Fairfield	\$16.29	\$16.76	\$16.69	\$17.37	\$17.67	\$17.26	\$16.93	\$16.92	\$16.98	\$16.91
Franklin	\$18.99	\$19.82	\$20.26	\$20.98	\$21.49	\$21.60	\$20.87	\$21.15	\$20.40	\$19.86
Freedom	\$19.50	\$20.34	\$21.26	\$21.93	\$22.45	\$21.65	\$21.03	\$20.59	\$20.79	\$19.93
Greenfield	\$16.64	\$17.12	\$17.01	\$17.68	\$17.98	\$17.58	\$17.34	\$17.37	\$17.43	\$17.20
Honey Creek	\$18.95	\$20.12	\$20.43	\$21.01	\$21.42	\$21.16	\$20.30	\$19.57	\$19.36	\$18.80
Ironton	\$20.27	\$21.71	\$21.45	\$22.51	\$22.84	\$21.90	\$21.57	\$20.74	\$20.61	\$18.89
La Valle	\$17.29	\$18.07	\$18.95	\$19.37	\$20.36	\$19.31	\$18.42	\$17.94	\$17.70	\$17.98
Merrimac	\$15.82	\$16.71	\$16.83	\$17.32	\$17.76	\$17.45	\$17.11	\$16.38	\$16.15	\$15.82
Prairie du Sac	\$16.27	\$17.21	\$17.36	\$17.85	\$18.22	\$17.91	\$17.51	\$16.66	\$16.41	\$16.06
Reedsburg	\$16.26	\$17.01	\$17.72	\$18.34	\$19.04	\$17.97	\$17.04	\$16.45	\$16.37	\$15.91
Spring Green	\$17.45	\$18.46	\$18.70	\$19.47	\$20.89	\$19.74	\$19.65	\$19.52	\$19.24	\$18.15
Sumpter	\$16.56	\$17.52	\$18.28	\$18.88	\$19.97	\$19.84	\$19.15	\$18.70	\$18.12	\$17.74
Troy	\$18.54	\$19.92	\$20.02	\$20.53	\$21.03	\$20.67	\$20.11	\$19.01	\$18.59	\$18.23
Washington	\$21.88	\$23.02	\$22.45	\$24.26	\$23.98	\$23.15	\$24.02	\$22.45	\$22.63	\$21.23
Westfield	\$19.22	\$20.09	\$21.04	\$21.69	\$22.31	\$21.14	\$19.79	\$19.21	\$19.22	\$17.83
Winfield	\$16.42	\$17.16	\$17.95	\$18.53	\$19.25	\$18.11	\$17.23	\$16.62	\$16.64	\$15.16
Woodland	\$18.47	\$19.97	\$20.85	\$20.79	\$22.92	\$21.86	\$20.48	\$19.77	\$19.54	\$16.87
VILLAGES										
Cazenovia	\$24.53	\$25.53	\$25.12	\$27.16	\$27.37	\$26.12	\$26.90	\$25.15	\$24.86	\$23.46
Ironton	\$20.75	\$22.13	\$22.25	\$22.86	\$23.54	\$22.94	\$21.98	\$21.21	\$21.37	\$19.69
Lake Delton	\$14.89	\$16.27	\$16.67	\$17.11	\$17.59	\$17.10	\$16.07	\$16.17	\$16.02	\$16.34
La Valle	\$20.95	\$22.34	\$23.36	\$23.95	\$24.63	\$23.44	\$23.15	\$22.78	\$22.60	\$22.24
Lime Ridge	\$19.88	\$21.03	\$20.43	\$22.20	\$21.95	\$20.94	\$21.92	\$20.36	\$20.28	\$19.07
Loganville	\$22.50	\$23.74	\$24.75	\$25.41	\$26.58	\$26.10	\$25.30	\$25.47	\$26.15	\$23.91
Merrimac	\$19.17	\$19.72	\$19.56	\$20.12	\$20.45	\$20.27	\$19.54	\$18.72	\$18.44	\$18.04
North Freedom	\$18.23	\$19.00	\$18.97	\$19.98	\$20.37	\$21.12	\$20.80	\$21.06	\$21.16	\$21.69
Plain	\$22.42	\$23.09	\$24.28	\$25.84	\$26.11	\$25.80	\$25.63	\$26.22	\$25.53	\$25.08
Prairie du Sac	\$20.63	\$22.01	\$22.38	\$22.92	\$23.45	\$23.21	\$23.46	\$22.24	\$21.93	\$20.83
Rock Springs	\$20.05	\$21.31	\$22.12	\$22.91	\$23.48	\$24.50	\$23.66	\$22.86	\$22.53	\$20.38
Sauk City	\$20.93	\$22.05	\$22.25	\$22.89	\$23.38	\$23.13	\$22.29	\$21.25	\$21.07	\$20.71
Spring Green	\$21.59	\$23.00	\$23.38	\$24.06	\$25.21	\$24.59	\$23.43	\$23.38	\$22.34	\$22.14
West Baraboo	\$22.90	\$23.24	\$23.45	\$24.41	\$24.92	\$24.90	\$24.64	\$24.87	\$25.14	\$24.59
CITIES										
Baraboo	\$23.11	\$23.69	\$23.79	\$25.21	\$25.81	\$25.51	\$25.21	\$25.40	\$25.68	\$25.37
Reedsburg	\$22.00	\$23.45	\$24.56	\$26.24	\$27.84	\$27.20	\$25.95	\$25.06	\$24.81	\$22.75
Wisconsin Dells	\$20.92	\$23.21	\$23.50	\$23.81	\$24.72	\$24.37	\$22.97	\$23.23	\$22.74	\$22.95

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.

² Year is the budget year, not the levy year

TABLE 8

SAUK COUNTY**PRINCIPAL PROPERTY TAXPAYERS****CURRENT YEAR AND 9 YEARS AGO**

Taxpayer	Type of Business	2019			2010		
		Equalized Value	Rank	Percentage of Total Equalized Value	Equalized Value	Rank	Percentage of Total Equalized Value
Candy Queens LLC/Kalahari Dev LLC/Kalahari Development II LLC/Kalahari Management/Kalahari Mfg LLC/ /NLS LLC/Pinecrest Apartments/ SABA III/ SABA RE LLC/ Todd Nelson/Todd & Shari Nelson/TR Nelson Inc	Resort Hotel & Conv Center/Tourist & Recreational Facilities/Timeshare Condos/Other Lands	\$145,844,200	1	2.04%	\$119,499,900	1	1.81%
Air Wilderness LLC/Dell Canyon Inv/Dells Angels LLC/Dell View Housing/Glacier Canyon Lodge LLC/Helegus LLC/Richard Lucke/ River Ridge LLC/ Whitetail Ridge III LLC/Wild Golf Inc/ River Ridge LLC/Sarentos 2Restaurant/Sundara Spa LLC/White Tail Ridge III LLC/Wild Lake Inc/Wilderness Hotel & Resort	Resort Hotel & Conv Center/Tourist & Recreational Facilities/Timeshare Condos/Other Lands	\$138,770,400	2	1.94%	\$90,238,000	2	1.37%
Achilles Entertainment/Boreas Ent. LLC/Colossus Entertainment LLC/Crete LLC/DNL of Wis/ Evangelia Laskaris Qualified Personal Residence Tr/Hercules Ent/Mt. Olympus/Mythos LLC/MNEG Concessions/Mt Olympus Resorts/ Mythos/ Nickolaos Laskaris Rev Tr/ Paradeisos/Pine Dell LLC/Rhodes LLC/Zeus Ent LLC	Resort Hotel/Tourist & Recreational Facilities/Amusement Park	\$101,488,100	3	1.42%	\$64,068,700	4	0.97%
Wyndham Vacation Resorts	Timeshare Condos	\$90,282,100	4	1.26%	\$71,770,400	3	1.09%
Bluegreen Corp Great Lakes WII/Xmas Mtn Condo Assoc/Dells Vacations LLC/Dellona Enterprises/Bluegreen Vacations Unltd/Xmas Mtn Sanitary Dist/Xmas Mtn VII Prop Assn/ (Christmas Mtn/Bluegreen Odessey)	Tourist/Recreational Facilities and Timeshare Condos	\$64,087,900	5	0.90%	\$55,387,100	5	0.84%
Ho Chunk Nation/Wisconsin Winnebago Tribe	Gaming, Hotel & Convention Center/Housing/Other Lands	\$62,100,800	6	0.87%	\$51,980,800	7	0.79%
AJCDC Group LLC/4401 Great Wolf LLC/4431 Great Wolf LLC/Mojohn Group LLC/GWR Dells Prop Owner LLC/GWR Dells OP Lessee (Great Wolf Lodge)	Resort Hotel & Conv Center/Tourist & Recreational Facilities	\$43,774,900	7	0.61%	\$52,849,300	6	0.80%
Festival Fun Parks (Noah's Ark)	Tourist & Recreational Facilities/ Amusement Park	\$36,938,570	8	0.52%	\$26,221,000	9	0.40%
Tanger Wisconsin Dells LLC / Moosejaw / Knuckleheads	Outlet Mall, Restaurant, Amusement Park	\$36,859,700	9	0.52%	\$32,843,600	8	0.50%
Cardinal Glass Industries/Cardinal IG/ Cardinal CG/Cardinal Solar Tech	Glass Manufacturing	\$28,416,900	10	0.40%	\$22,314,100	12	0.34%
Andrew & Judith Waterman Trust/A&J Leasing LLC/Buffalo Phil's LLC/Cruiserino's (Moosejaw)/Delton Pilgrim/Lake Delton Development (La Quinta)/FECCO LLC (Knuckleheads)/Outlots LLC/Tall Pines Rental/Tall Pines Realty/Waterman Enterprises/Waterman Log Crafters LLC	Hotel/Tourist & Recreational Facilities/ Other Lands	\$26,066,000	11	0.36%	\$0	14	0.00%
Wal-Mart	Retail & Distribution Center	\$23,751,800	12	0.33%	\$22,528,500	10	0.34%
Lands' End	Retail & Distribution Center	\$18,635,500	13	0.26%	\$16,419,200	13	0.25%
Deppe Enterprises/D&J Deppe Liv Trust/ Custom Warehouse & Distr/TWJ Prop/ T&T Prop/T&D Prop of Baraboo LLC/Tim & David/David & Janice Trust	Warehousing/Commercial/Other Lands	\$17,270,700	14	0.24%	\$22,444,400	11	0.34%
Culvers Franchising System / CAB LLC / BAC LLC	Restaurant & Franchise Operation	\$15,512,100	15	0.22%	\$0	15	0.00%
Totals		\$849,799,670		11.89%	\$648,565,000		9.84%
	Total Equalized Assessed Valuation	\$7,141,653,900			\$6,597,841,700		

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

TABLE 9

SAUK COUNTY**PROPERTY TAX LEVIES AND COLLECTIONS****LAST 10 FISCAL YEARS**

Collection 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	
2010	\$115,574,314	\$113,010,407	97.78%	\$2,556,567	\$115,566,974	99.99%	\$7,340
2011	\$122,553,732	\$120,313,422	98.17%	\$2,232,890	\$122,546,312	99.99%	\$7,420
2012	\$121,315,933	\$119,279,999	98.32%	\$2,025,426	\$121,305,425	99.99%	\$10,508
2013	\$122,259,549	\$120,926,021	98.91%	\$1,317,905	\$122,243,926	99.99%	\$15,623
2014	\$124,273,971	\$123,168,693	99.11%	\$1,073,457	\$124,242,150	99.97%	\$31,821
2015	\$121,004,422	\$120,115,840	99.27%	\$852,107	\$120,967,947	99.97%	\$36,475
2016	\$123,046,787	\$122,078,754	99.21%	\$715,766	\$122,794,520	99.79%	\$252,267
2017	\$122,691,581	\$121,798,859	99.27%	\$396,413	\$122,195,272	99.60%	\$496,309
2018	\$124,864,925	\$123,908,755	99.23%	\$0	\$123,908,755	99.23%	\$956,170
2019	\$128,506,425	\$127,648,706	99.33%	\$0	\$127,648,706	99.33%	\$857,719

(1) Does not include tax deed parcels

(2) Amount includes collections through current fiscal year.

Source: Sauk County Tax Collection System and Annual Adopted Budget

TABLE 10

SAUK COUNTY**RATIOS OF OUTSTANDING BONDED DEBT****LAST 10 FISCAL YEARS**

Fiscal Year	Governmental Activities		Business-type Activities		Total Primary Government	Amounts Restricted for Debt Service	Net Bonded Debt	Debt as a Percentage of Personal Income ¹	Ratio of Bonded Debt to Net Assessed Valuation ²	Per Capita Gov't'l Activities	
	General Obligation Bonded Debt	Other Notes	General Obligation Bonded Debt	Other Notes						General Obligation Bonded Debt ¹	Per Capita Bonded Debt ²
2010	\$18,790,000	\$0	\$13,937,435	\$0	\$32,727,435	\$34,534	\$32,692,901	1.47%	0.51%	\$303.18	\$528.07
2011	\$17,085,000	\$0	\$13,671,140	\$0	\$30,756,140	\$5,248	\$30,750,892	1.30%	0.49%	\$275.78	\$496.46
2012	\$15,315,000	\$0	\$13,325,241	\$0	\$28,640,241	\$0	\$28,640,241	1.15%	0.47%	\$247.04	\$461.98
2013	\$13,475,000	\$0	\$12,969,342	\$0	\$26,444,342	\$0	\$26,444,342	1.03%	0.44%	\$217.20	\$426.24
2014	\$10,044,374	\$0	\$12,147,423	\$0	\$22,191,797	\$0	\$22,191,797	0.86%	0.37%	\$161.77	\$357.40
2015	\$9,139,907	\$0	\$11,281,590	\$0	\$20,421,497	\$361,408	\$20,060,089	0.73%	0.32%	\$146.93	\$328.28
2016	\$8,270,448	\$0	\$10,391,501	\$0	\$18,661,949	\$855,767	\$17,806,182	0.66%	0.29%	\$132.99	\$300.09
2017	\$7,284,015	\$0	\$9,880,566	\$0	\$17,164,581	\$1,317,784	\$15,846,797	0.59%	0.26%	\$117.03	\$275.78
2018	\$5,512,278	\$0	\$9,017,160	\$0	\$14,529,438	\$1,016,382	\$13,513,056	0.47%	0.21%	\$87.74	\$231.28
2019	\$3,705,541	\$0	\$8,150,808	\$0	\$11,856,349	\$749,212	\$11,107,137	NA	0.17%	\$58.56	\$187.36

All debt is repaid from sales tax collections or property taxes.

¹ See Table 13 for personal income and population information.

² See Table 6 for Equalized Value excluding TID information

Source: Prior years' financial statements and current year Note to Financial Statements - Long Term Obligations

SAUK COUNTY

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2019

<u>Governmental Unit</u>	Percentage of Valuation Within <u>Sauk County</u>	Total Gross Debt <u>Outstanding</u>	Gross Debt Applicable To Valuation Within <u>Sauk County</u>	Exclusions ² Applicable To Valuation Within <u>Sauk County</u>	Net Debt Applicable To Valuation Within <u>Sauk County</u>
DIRECT DEBT					
<u>County</u>					
Sauk ¹	100.0%	\$3,615,000	\$3,615,000	\$0	\$3,615,000
Unamortized Premium (Discount)	100.0%	\$90,541	\$90,541	\$0	\$90,541
TOTAL DIRECT DEBT		\$3,705,541	\$3,705,541	\$0	\$3,705,541
GROSS OVERLAPPING DEBT					
<u>Cities</u>					
Baraboo	100.0%	\$17,423,562	\$17,423,562	\$0	\$17,423,562
Reedsburg	100.0%	\$18,604,142	\$18,604,142	\$16,409,142	\$2,195,000
Wisconsin Dells	24.1%	\$24,406,192	\$5,871,345	\$17,231,192	\$1,726,074
Total for Cities		\$60,433,896	\$41,899,049	\$33,640,334	\$21,344,636
<u>Villages</u>					
Cazenovia	4.4%	\$705,129	\$31,373	\$0	\$31,373
Ironton	100.0%	\$11,966	\$11,966	\$11,966	\$0
Lake Delton	100.0%	\$19,225,120	\$19,225,120	\$19,225,120	\$0
La Valle	100.0%	\$152,961	\$152,961	\$0	\$152,961
Lime Ridge	100.0%	\$0	\$0	\$0	\$0
Loganville	100.0%	\$415,524	\$415,524	\$0	\$415,524
Merrimac	100.0%	\$1,597,801	\$1,597,801	\$1,137,487	\$460,314
North Freedom	100.0%	\$580,000	\$580,000	\$136,000	\$444,000
Plain	100.0%	\$2,240,328	\$2,240,328	\$25,683	\$2,214,645
Prairie du Sac	100.0%	\$12,016,422	\$12,016,422	\$5,735,316	\$6,281,106
Rock Springs	100.0%	\$820,064	\$820,064	\$475,652	\$344,412
Sauk City	100.0%	\$13,163,609	\$13,163,609	\$3,694,616	\$9,468,993
Spring Green	100.0%	\$6,590,000	\$6,590,000	\$4,555,000	\$2,035,000
West Baraboo	100.0%	\$808,575	\$808,575	\$98,680	\$709,895
Total for Villages		\$58,327,499	\$57,653,743	\$35,095,520	\$22,558,223
<u>Towns</u>					
Baraboo	100.0%	\$0	\$0	\$0	\$0
Bear Creek	100.0%	\$74,484	\$74,484	\$0	\$74,484
Dellona	100.0%	\$0	\$0	\$0	\$0
Delton	100.0%	\$0	\$0	\$0	\$0
Excelsior	100.0%	\$140,000	\$140,000	\$0	\$140,000
Fairfield	100.0%	\$0	\$0	\$0	\$0
Franklin	100.0%	\$226,059	\$226,059	\$0	\$226,059
Freedom	100.0%	\$142,441	\$142,441	\$0	\$142,441
Greenfield	100.0%	\$0	\$0	\$0	\$0
Honey Creek	100.0%	\$0	\$0	\$0	\$0
Ironton	100.0%	\$121,176	\$121,176	\$0	\$121,176
La Valle	100.0%	\$2,784,835	\$2,784,835	\$0	\$2,784,835
Merrimac	100.0%	\$0	\$0	\$0	\$0
Prairie du Sac	100.0%	\$0	\$0	\$0	\$0
Reedsburg	100.0%	\$22,973	\$22,973	\$22,973	\$0
Spring Green	100.0%	\$0	\$0	\$0	\$0
Sumpter	100.0%	\$150,290	\$150,290	\$0	\$150,290
Troy	100.0%	\$0	\$0	\$0	\$0
Washington	100.0%	\$35,159	\$35,159	\$0	\$35,159
Westfield	100.0%	\$0	\$0	\$0	\$0
Winfield	100.0%	\$0	\$0	\$0	\$0
Woodland	100.0%	\$0	\$0	\$0	\$0
Total for Towns		\$3,697,417	\$3,697,417	\$22,973	\$3,674,444

(Continued on next page)

SAUK COUNTY

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2019

<u>Governmental Unit</u>	<u>Percentage of Valuation Within Sauk County</u>	<u>Total Gross Debt Outstanding</u>	<u>Gross Debt Applicable To Valuation Within Sauk County</u>	<u>Exclusions ² Applicable To Valuation Within Sauk County</u>	<u>Net Debt Applicable To Valuation Within Sauk County</u>
GROSS OVERLAPPING DEBT (Continued)					
School Districts					
Baraboo	99.9%	\$74,215,215	\$74,169,862	\$4,359,808	\$69,812,718
Hillsboro	0.8%	\$5,773,099	\$44,715	\$0	\$44,715
Ithaca	5.7%	\$3,737,866	\$213,295	\$0	\$213,295
Portage	0.0%	\$0	\$0	\$0	\$0
Reedsburg	99.5%	\$28,785,000	\$28,654,727	\$0	\$28,654,727
River Valley	59.2%	\$1,155,724	\$683,848	\$0	\$683,848
Sauk Prairie	73.2%	\$39,329,678	\$28,788,429	\$0	\$28,788,429
Weston	60.2%	\$578,290	\$348,001	\$0	\$348,001
Wisconsin Dells	68.2%	\$23,557,421	\$16,063,461	\$0	\$16,063,461
Wonewoc-Union Center	58.3%	\$1,045,000	\$608,968	\$0	\$608,968
Madison College (MATC)	8.4%	\$180,411,058	\$15,126,340	\$0	\$15,126,340
Southwest Wis Vocational Technical	1.2%	\$32,782,703	\$388,326	\$0	\$388,326
Western Wisconsin Technical College	0.0%	\$130,675,000	\$11,548	\$13,282,015	\$10,374
Total for School Districts		<u>\$522,046,054</u>	<u>\$165,101,520</u>	<u>\$17,641,823</u>	<u>\$160,743,202</u>
Sanitary and Special Districts					
Lake Redstone Management District	100.0%	\$0	\$0	\$0	\$0
Lake Virginia Management District	100.0%	\$0	\$0	\$0	\$0
Mirror Lake Management District	100.0%	\$0	\$0	\$0	\$0
Baraboo Sanitary District	100.0%	\$0	\$0	\$0	\$0
Bluffview Sanitary District	100.0%	\$1,055,639	\$1,055,639	\$1,055,639	\$0
Christmas Mountain Sanitary District	100.0%	\$2,942,539	\$2,942,539	\$2,942,539	\$0
Hillpoint Sanitary District	100.0%	\$35,159	\$35,159	\$0	\$35,159
Honey Creek Sanitary District	100.0%	\$0	\$0	\$0	\$0
Prairie Sanitary District	100.0%	\$0	\$0	\$0	\$0
Town of Woodland Sanitary District #1	100.0%	\$0	\$0	\$0	\$0
Town of Woodland Sanitary District #2	100.0%	\$0	\$0	\$0	\$0
Winfield Sanitary District	100.0%	\$0	\$0	\$0	\$0
Total for Sanitary Districts		<u>\$4,033,337</u>	<u>\$4,033,337</u>	<u>\$3,998,178</u>	<u>\$35,159</u>
TOTAL GROSS OVERLAPPING DEBT		<u>\$648,538,204</u>	<u>\$272,385,066</u>	<u>\$90,398,828</u>	<u>\$208,355,664</u>
TOTAL DIRECT AND OVERLAPPING DEBT - ALL JURISDICTIONS		<u>\$652,243,745</u>	<u>\$276,090,607</u>	<u>\$90,398,828</u>	<u>\$212,061,205</u>

¹ Excluding general obligation bonds reported in the business-type funds.² Exclusion represents debt that is not being repaid through property taxes

Source: Individual governmental units

(Continued from previous page)

TABLE 12

SAUK COUNTY
COMPUTATION OF LEGAL DEBT MARGIN
LAST 10 FISCAL YEARS

CHAPTER 67, SECTION 03 OF THE WISCONSIN STATE STATUTES:

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Equalized value of real and personal property including TID values (1)	\$6,924,568,300	\$6,713,421,100	\$6,547,185,600	\$6,442,658,700	\$6,425,899,700	\$6,829,472,200	\$6,902,999,700	\$7,120,479,000	\$7,437,436,200	\$7,715,950,200
Debt Limit - 5% of equalized value	\$346,228,415	\$335,671,055	\$327,359,280	\$322,132,935	\$321,294,985	\$341,473,610	\$345,149,985	\$356,023,950	\$371,871,810	\$385,797,510
Amount of debt applicable to debt limit (2)	\$32,445,000	\$30,480,000	\$28,390,000	\$26,220,000	\$21,830,000	\$20,145,000	\$18,225,000	\$16,615,000	\$14,075,000	\$11,310,000
Legal Debt Margin	\$313,783,415	\$305,191,055	\$298,969,280	\$295,912,935	\$299,464,985	\$321,328,610	\$326,924,985	\$339,408,950	\$357,796,810	\$374,487,510
Legal Debt Margin as a Percent of Debt Limit	90.6%	90.9%	91.3%	91.9%	93.2%	94.1%	94.7%	95.3%	96.2%	97.1%
Moody's Credit Rating	Aa3 Confirmed	Aa2 Confirmed (scale recalibrated)	Aa2 (Rating not sought)	Aa2 (Rating not sought)	Aa2 (Rating not sought)	Aa1 Rating upgrade	Aa1 (Rating not sought)	Aa1 Confirmed	Aa1 (Rating not sought)	Aa1 Confirmed

(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 includes all funds.

Source: Comprehensive annual financial reports for the relevant year.

TABLE 13

SAUK COUNTY

DEMOGRAPHIC STATISTICS

CURRENT AND LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Per Capita Income	Personal Income (2)	High School Graduates (4)	School Enrollment (5)	Unemployment Rate (6)
2010	61,976	\$35,967	\$2,229,116,000	83.5%	12,772	8.4%
2011	61,951	\$38,074	\$2,358,745,000	88.8%	12,716	7.6%
2012	61,994	\$40,166	\$2,490,081,000	88.4%	12,856	6.9%
2013	62,041	\$41,256	\$2,559,561,000	89.4%	12,983	6.3%
2014	62,092	\$41,589	\$2,582,357,000	89.4%	12,921	5.1%
2015	62,207	\$44,773	\$2,785,187,000	89.6%	13,074	4.1%
2016	62,187	\$45,285	\$2,816,134,000	90.0%	13,033	3.5%
2017	62,240	\$47,129	\$2,933,322,000	90.9%	12,816	2.5%
2018	62,822	\$49,463	\$3,107,378,000	91.0%	12,920	2.6%
2019	63,281	(3)	(3)	(3)	12,965	2.9%

(1) Estimates prepared annually by the Wisconsin Department of Administration, <https://doa.wi.gov/>

(2) U. S. Department of Commerce Bureau of Economic Analysis. Includes revised estimates provided by the Bureau for 2007 - 2012.

(3) Information not available at this time.

(4) United States Census Bureau

(5) Fall registration, public and private schools - Wisconsin Department of Public Instruction

(6) Wisconsin Department of Workforce Development. Local Area Unemployment Statistics, Annual, Not Seasonally Adjusted
<https://jobcenterofwisconsin.com/wisconomy/query>

TABLE 14

SAUK COUNTY

PRINCIPAL EMPLOYERS

CURRENT YEAR AND 9 YEARS AGO

<u>Employer</u>	<u>Type of Business</u>	2019			2010		
		Number of Employees	Rank	Percent of County Population	Number of Employees	Rank	Percent of County Population
Wilderness Lodge	Hotel/Resort	1,775	1	2.80%	1,500	1	2.42%
Kalahari Development LLC	Hotel/Resort/Convention Center	1,304	2	2.06%	1,300	2	2.10%
Cardinal Company (IG, RT, CG, R&D, AG)	Insulated Glass Manufacturing	1,200	3	1.90%	772	5	1.25%
Ho Chunk Nation/Wisconsin Winnebago Tribe	Gaming Hotel/Convention Center/Tribal Government	1,099	4	1.74%	1,300	2	2.10%
Mt. Olympus Enterprises & Resorts	Hotel/Resort	731	5	1.16%	375	13	0.61%
Lands' End Inc.	Clothing/Distribution/Telemarketing	700	6	1.11%	1,200	4	1.94%
Sauk County	Government	700	6	1.11%	664	8	1.07%
American Axle & Mfg Inc (Grede Foundries, Inc.)	Ductile Iron Casings	662	8	1.05%	550	9	0.89%
Reedsburg Area Medical Center	Hospital and Health Care	610	9	0.96%	-	14	0.00%
Baraboo School District	Education	600	10	0.95%	520	11	0.84%
Wal-Mart	Retail Store & Other Lands	600	10	0.95%	675	7	1.09%
Flambeau (Flambeau Plastic Company, Seats , Columbia Par Car, Nordic Private Care)	Plastics	575	12	0.91%	-	14	0.00%
Noah's Ark Family Park	Waterpark	480	13	0.76%	550	9	0.89%
SSM Healthcare / St Clare Hospital	Hospital and Health Care	437	14	0.69%	475	12	0.77%
LSC Communications (Previously RR Donnelley & Sons Inc.)	Commercial Printing	360	15	0.57%	700	6	1.13%
Totals		<u>10,058</u>		15.89%	<u>9,081</u>		14.65%

Source: Direct employer contacts, Job Center of Wisconsin, and County records.
<https://www.jobcenterofwisconsin.com/wisconomy/query>

TABLE 15

SAUK COUNTY**FULL-TIME EQUIVALENT POSITIONS BY FUNCTION****LAST 10 FISCAL YEARS**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Accounting	4.00	4.00	4.00	4.00	4.00	4.00	4.50	4.50	5.00	5.00
Administrative Coordinator	1.00	1.00	1.50	1.50	1.50	2.50	1.50	1.50	2.80	3.00
Building Services	9.77	9.77	9.77	9.77	9.77	10.77	10.33	9.50	9.50	10.00
Corporation Counsel	6.00	6.00	6.00	6.29	6.29	6.29	6.29	6.29	6.50	6.50
County Clerk / Elections	4.00	4.00	3.08	3.08	3.08	3.08	3.08	4.00	4.00	4.00
Criminal Justice Coordinating	-	-	-	-	-	-	1.00	3.25	3.70	5.00
Land Records Modernization (from CDRCE)	0.99	1.24	1.24	1.20	1.20	1.49	4.49	4.00	3.99	3.99
Management Information Systems (MIS)	9.00	10.50	10.50	11.30	11.30	12.30	10.63	10.37	10.37	9.37
Mapping (to MIS and Treasurer)	2.50	-	-	-	-	-	-	-	-	-
Personnel	4.00	4.25	3.80	4.09	4.09	4.30	4.31	5.16	5.00	5.00
Register of Deeds	3.16	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Surveyor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Treasurer	6.07	7.07	7.07	7.07	7.07	6.32	5.00	5.50	5.50	5.50
General Government	51.49	51.83	50.96	52.30	52.30	55.05	55.13	58.07	60.36	61.36
Circuit Courts	3.79	3.59	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Clerk of Court	14.00	14.00	14.00	14.00	13.00	13.00	12.00	12.00	12.00	12.00
Coroner	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Court Commissioner/Family Court Counseling	1.94	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
District Attorney / Victim Witness	8.60	8.00	7.23	7.60	7.80	7.80	7.80	7.80	7.80	7.80
Emergency Management	2.00	2.00	2.00	2.00	2.00	2.00	1.34	1.75	1.75	2.25
Family Court Counseling (to Court Commissioner)	0.06	-	-	-	-	-	-	-	-	-
Register in Probate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Sheriff's Department	172.30	150.18	148.25	145.88	147.17	147.12	149.12	149.64	150.12	150.62
Justice & Public Safety	205.69	182.77	179.88	177.88	178.37	178.32	178.66	179.59	180.07	181.07
Highway	59.00	59.00	59.00	59.00	59.00	59.50	59.50	62.50	62.00	62.00
Public Works	59.00	59.00	59.00	59.00	59.00	59.50	59.50	62.50	62.00	62.00

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SAUK COUNTY**FULL-TIME EQUIVALENT POSITIONS BY FUNCTION****LAST 10 FISCAL YEARS**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Aging and Disability Resource Center	18.81	17.89	16.87	21.64	21.64	15.79	18.91	21.27	21.06	23.55
Bioterrorism	-	-	-	-	-	-	-	-	-	-
Child Support	11.96	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Environmental Health	3.50	4.52	3.60	3.75	3.75	4.40	4.57	6.83	7.48	7.13
Health Care Center	128.34	134.02	134.53	134.57	134.10	142.99	141.37	133.21	132.97	130.34
Home Care	9.51	9.12	7.60	7.45	5.90	-	-	-	-	-
Human Services	121.27	94.69	94.49	96.67	97.97	99.95	98.99	100.29	104.29	110.29
Public Health	8.99	9.80	9.80	10.55	12.08	12.78	13.61	17.38	17.97	21.03
Veterans' Services	3.00	3.00	3.00	3.00	3.00	4.06	4.00	4.00	4.50	4.69
Women, Infants and Children	3.98	3.98	3.98	4.66	4.66	7.16	5.23	5.02	4.12	4.12
Health & Human Services	309.36	288.02	284.87	293.29	294.10	298.13	297.68	299.00	303.39	312.15
Baraboo Range	-	-	-	-	-	-	-	-	-	-
Board of Adjustment	0.85	0.85	-	-	-	-	-	-	-	-
Conservation, Planning & Zoning	-	-	13.15	13.15	13.56	14.19	14.19	14.19	14.19	14.19
Land Conservation	7.55	8.55	-	-	-	-	-	-	-	-
Parks	3.78	3.78	3.78	3.78	3.78	3.78	4.78	4.78	4.78	5.07
Planning & Zoning	6.75	6.75	-	-	-	-	-	-	-	-
UW-Extension	2.51	2.51	2.64	2.64	2.64	2.71	2.71	2.71	2.71	2.71
Conservation, Development, Recreation										
Culture & Education	21.44	22.44	19.57	19.57	19.98	20.68	21.68	21.68	21.68	21.97
Grand Total	646.98	604.06	594.28	602.04	603.75	611.68	612.65	620.84	627.50	638.55

Source: Prior years and current year Adopted Budget

SAUK COUNTY

OPERATING INDICATORS BY FUNCTION / DEPARTMENT

LAST 10 FISCAL YEARS

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<u>General Government</u>										
Accounting										
Total County Payroll	\$ 28,822,637	\$ 27,364,211	\$ 26,717,458	\$ 27,176,408	\$ 27,748,128	\$ 30,102,422	\$ 30,705,664	\$ 31,562,656	\$ 32,876,856	\$ 34,558,479
Corporation Counsel										
Guardianship / Protective Placement Hearings (Includes WATTS reviews starting in 2015)	77	52	59	63	77	178	165	123	114	127
Mental Commitment (Ch. 51) Hearings	182	145	134	99	109	119	135	175	159	166
Terminations of Parental Rights (TPR) and Children in Need of Protection and Services (CHIPS) Filings and Hearings	178	194	219	186	210	226	162	182	218	149
County Clerk										
Marriage Licenses and Domestic Partnership Agreements (new 2009) Issued	444	454	487	420	452	431	455	430	424	432
Passport Applications Processed (new 2016)	-	-	-	-	-	-	325	932	845	974
Management Information Services										
Help Call Volume	5,090	6,403	6,628	7,667	6,862	8,646	7,692	7,687	9,792	10,318
Personnel										
Recruitments Conducted	31	51	63	38	43	64	49	86	123	92
Applications for Vacant Positions	923	899	2,120	1,731	1,473	2,149	2,105	2,180	2,839	1,531
Register of Deeds										
Real Estate Documents Recorded	22,180	21,624	21,557	19,414	16,208	19,147	21,003	16,989	15,528	16,408
Vital Document Recorded	2,568	2,140	2,218	2,051	2,081	2,111	2,277	2,226	2,300	2,135
Treasurer										
Real Estate and Personal Property Parcels	53,554	53,544	53,514	53,471	53,617	53,805	53,756	53,922	53,666	53,392
<u>Justice & Public Safety</u>										
Courts										
Cases Filed	21,841	20,651	22,009	18,471	16,831	15,210	16,045	18,979	17,205	19,156
Cases Disposed	22,011	20,915	22,351	19,329	17,307	15,844	15,827	18,931	17,209	19,545
Coroner										
General Death Investigation	644	697	661	668	735	799	903	938	895	941
Autopsy Investigations	22	27	29	24	22	31	21	26	33	32
Sheriff										
Calls for Service	70,148	68,884	72,624	74,173	74,827	76,347	81,054	78,761	80,940	81,544
Average Daily Population	326	175	192	181	176	175	163	147	167	175
Jail Bookings	3,940	3,404	3,521	3,427	3,222	2,938	2,859	3,039	3,092	2,922
<u>Public Works</u>										
Highway										
Centerline Miles of Roadway Rehabilitated	28	28	26	37	27	22	25	10	6	27
<u>Health & Human Services</u>										
Aging & Disability Resource Center										
Mealsite Meals Served	26,801	26,372	20,950	20,092	17,347	18,386	19,961	15,922	19,668	11,593
Home Delivered Meals Served	40,886	35,597	25,889	27,685	31,095	33,040	38,759	38,683	42,953	54,226
Child Support										
Caseload	3,245	3,356	3,441	3,449	3,490	3,531	3,565	3,468	3,489	3,444
Health Care Center										
Licensed Beds	82	82	82	82	82	82	82	82	82	82
Home Care										
Home Visits	7,168	6,484	6,427	4,854	3,948	6,662	2,294	Service Ended	Service Ended	Service Ended
Foot Clinic Visits	1,728	1,653	1,694	1,687	1,680	1,866	1,553	Service Ended	Service Ended	Service Ended
Human Services										
Economic Support Caseload	4,580	4,874	5,882	6,236	6,594	6,567	6,591	6,566	6,575	6,485
Public Health										
"Community Care" Acute Care Aid Recipients	694	528	579	520	250	136	149	99	48	57
Communicable Disease Follow-Up	321	336	359	357	348	395	452	461	500	463
Women, Infants & Children										
WIC Caseload	1,427	1,428	1,404	1,330	1,236	1,194	1,197	1,178	1,200	1,133
<u>Conservation, Development, Recreation, Culture & Education</u>										
Conservation, Planning & Zoning										
Land Use Permits Issued	338	262	319	286	321	404	416	402	392	358
Septic Permits Issued	144	137	139	156	141	185	175	158	203	174
Certified Survey Maps Approved	71	64	56	66	64	74	81	82	111	72

Source: County Department budget and annual reports

*Some of the 2018 numbers have been adjusted due to information that was submitted after the Financial Statements were completed.

TABLE 17

SAUK COUNTY**CAPITAL ASSET STATISTICS BY FUNCTION****LAST 10 FISCAL YEARS**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>General Government</u>										
Miles of County-Owned Fiber Optic Cable	149.00	151.10	184.41	184.41	184.41	184.41	184.41	184.41	184.41	184.41
Communications Towers Owned	9	9	9	9	9	9	9	9	9	9
Square Feet of Buildings Maintained by General Maintenance Staff	426,530	425,030	425,030	425,030	425,030	425,030	425,030	425,030	425,030	425,030
<u>Justice & Public Safety</u>										
Sheriff's Department Vehicles	67	62	60	60	64	66	67	69	64	64
Jail Bed Design Capacity	271	271	271	271	271	271	271	271	271	271
Detention Center (Huber) Bed Capacity	192	192	192	192	192	192	192	192	192	192
Number of Court Branches	3	3	3	3	3	3	3	3	3	3
<u>Public Works</u>										
Federal & State Highway System Lane Miles	591	618	618	618	618	618	618	618	625	625
County Highway System Lane Miles	606	606	614	614	614	614	616	616	616	616
Local Roads and Streets Lane Miles	2,580	2,584	2,586	2,586	2,585	2,585	2,585	2,585	2,585	2,585
Highway Buildings	32	33	33	33	33	33	34	37	38	38
Highway Acres of Land	74.28	74.28	74.28	74.28	73.87	73.87	75.93	75.93	75.93	75.93
<u>Health & Human Services</u>										
Number of County Nursing Homes	1	1	1	1	1	1	1	1	1	1
<u>Conservation, Development, Recreation, Culture & Education</u>										
Acres of Conservation Easements Owned	3,510	3,510	3,510	3,510	3,542	3,595	3,595	3,595	3,595	3,595
Landfill Sites Open / Closed	0 / 2	0 / 2	0 / 2	0 / 2	0 / 2	0 / 2	0 / 2	0 / 2	0 / 2	0 / 2

Source: County Department annual reports, asset and insurance records