

SAWYER COUNTY, WISCONSIN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2020



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INDEPENDENT AUDITORS' REPORT

Honorable Members of the Board of Supervisors
Sawyer County, Wisconsin

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 relevant to the 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 the 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of December 31, 2020, and the respective changes in the financial position and where applicable, cash flows thereof and for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

During the year ended December 31, 2020, the County adopted GASB Statement No. 84, *Fiduciary Activities*. As a result of the implementation of this standard, the County reported a restatement for the change in accounting principle (see Note 3.I.). Our auditors' opinion was not modified with respect to this restatement.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, other postemployment benefits plan schedules, and pension plan related schedules as referenced 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 the County's basic financial statements. The individual and combining fund statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

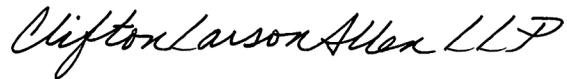
The individual and combining fund statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

Honorable Members of the Board of Supervisors
Sawyer County, Wisconsin

In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2021 on our consideration of County's internal control over financial reporting and on our tests on its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Rice Lake, Wisconsin
December 22, 2021

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**

As management of Sawyer County, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Sawyer County for the year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with the County's financial statements, which begin on page 14 following this narrative.

FINANCIAL HIGHLIGHTS

Key financial highlights for the year ended December 31, 2020 include the following:

- The assets and deferred outflows of resources of Sawyer County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$61,653,752 (net position), this includes \$58,179,697 related to governmental activities and \$3,474,055 related to business-type activities. Of this total amount, \$5,699,278 was unrestricted net position which may be used to meet the government's ongoing obligations to citizens and creditors.
- During the fiscal year, the County's total net position increased \$525,600, including an increase of \$782,266 for governmental activities and a decrease of \$256,666 for business-type activities.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$10,570,752, an increase of \$1,466,894 from the previous year.
- At the end of the current fiscal year, the unassigned fund balance for the general fund was \$4,922,590 or 35.0% of total general fund expenditures.
- The County had general obligation debt outstanding at December 31, 2020 totaling \$2,345,332 an increase of \$747,357 from the prior year. The County issued a \$993,318 general obligation promissory note during the year to finance capital improvements.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**

Government-Wide Financial Statements

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

The *Statement of Net Position* presents information on all of Sawyer County's assets and deferred outflows of resources, less liabilities and deferred inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

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

The government-wide financial statements can be found beginning on page 14 of this report.

Fund Financial Statements

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

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

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

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**

Sawyer County maintains forty individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the human services special revenue fund, and the resource development fund, all of which are considered to be major funds. Data from the other thirty-nine governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

Proprietary Funds. There are 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. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an enterprise fund to account for highway department operations. Sawyer County uses an internal service fund to account for the allocation of copy machine and postage costs. Because these services benefit governmental functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds financial statements provide the same type of information as the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found beginning on page 20 of this report.

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

The basic fiduciary fund financial statements can be found beginning on page 23 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 25 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information on the general fund and major special revenue fund budgets, and other postemployment benefits and pension related schedules. Required supplementary information can be found beginning on page 57 of this report. The combining statements referred to earlier in connection with nonmajor governmental are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found beginning on page 66 of this report.

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Sawyer County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$61,653,752 at the close of the most recent fiscal year. The largest portion of Sawyer County's net position (85%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following is a summary of the County's statement of net position as of December 31, 2020 and 2019:

**Condensed Statement of Net Position
December 31, 2020 and 2019**

| | Governmental Activities | | Business-Type Activities | | Total | |
|----------------------------------|-------------------------|---------------|--------------------------|--------------|---------------|---------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Current and Other Assets | \$ 25,903,829 | \$ 23,348,867 | \$ 715,358 | \$ 1,045,940 | \$ 26,619,187 | \$ 24,394,807 |
| Capital Assets | 51,093,572 | 50,881,107 | 3,449,753 | 3,391,571 | 54,543,325 | 54,272,678 |
| Other Noncurrent Assets | 2,900,203 | 960,018 | 226,904 | - | 3,127,107 | 960,018 |
| Total Assets | 79,897,604 | 75,189,992 | 4,392,015 | 4,437,511 | 84,289,619 | 79,627,503 |
| Deferred Outflows of Resources | 4,868,860 | 5,807,826 | 600,888 | 753,572 | 5,469,748 | 6,561,398 |
| Long-Term Debt Outstanding | 2,345,332 | 1,597,975 | - | - | 2,345,332 | 1,597,975 |
| Other Long-Term Obligations | 1,233,821 | 1,182,794 | 418,804 | 670,792 | 1,652,625 | 1,853,586 |
| Other Liabilities | 4,032,164 | 5,453,728 | 309,463 | 300,678 | 4,341,627 | 5,754,406 |
| Total Liabilities | 7,611,317 | 8,234,497 | 728,267 | 971,470 | 8,339,584 | 9,205,967 |
| Deferred Inflows of Resources | 18,975,450 | 15,365,890 | 790,581 | 488,892 | 19,766,031 | 15,854,782 |
| Net Position: | | | | | | |
| Net Investment in Capital Assets | 48,730,089 | 49,343,732 | 3,449,753 | 3,303,228 | 52,179,842 | 52,646,960 |
| Restricted | 3,547,728 | 1,794,901 | 226,904 | - | 3,774,632 | 1,794,901 |
| Unrestricted | 5,901,880 | 6,258,798 | (202,602) | 427,493 | 5,699,278 | 6,686,291 |
| Total Net Position | \$ 58,179,697 | \$ 57,397,431 | \$ 3,474,055 | \$ 3,730,721 | \$ 61,653,752 | \$ 61,128,152 |

An additional portion of Sawyer County's net position (6%) represents resources that are subject to other restrictions on how they may be used. The remaining \$5,699,278 of total net position (9%) may be used to meet the County's ongoing obligations to citizens and creditors.

The County's net position increased \$525,600 during the current fiscal year.

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**

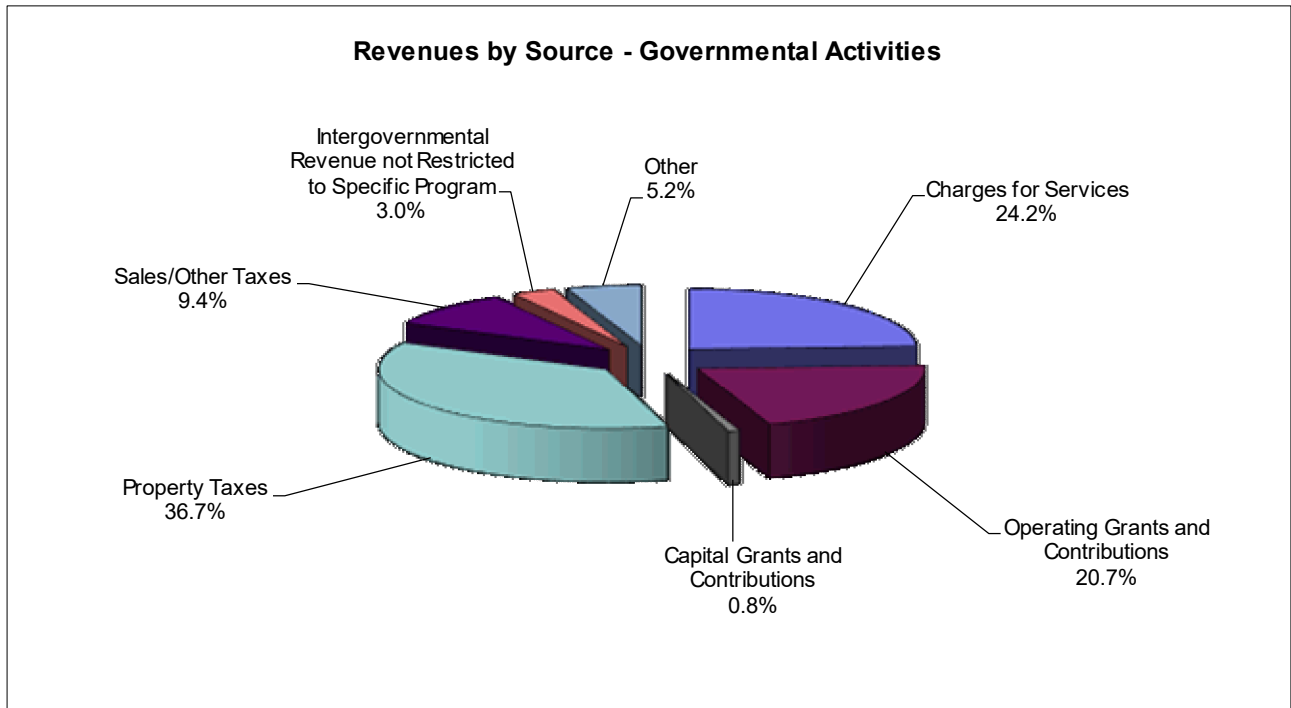
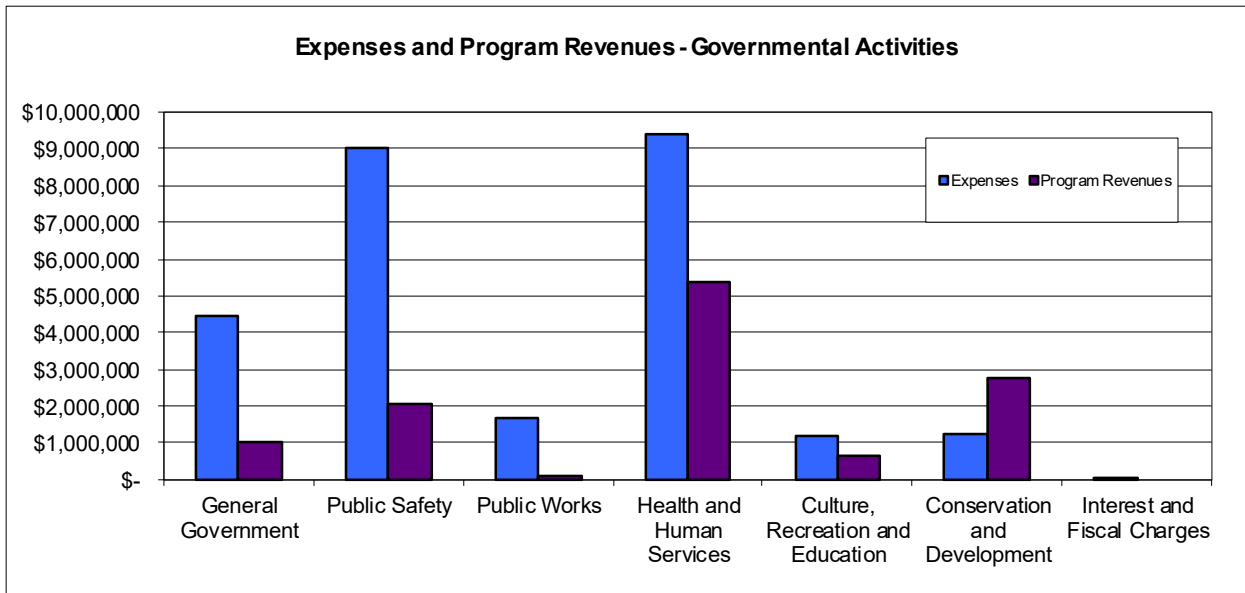
The following is a summary of the changes in the County's net position for the years ended December 31, 2020 and 2019:

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

| | Governmental Activities | | Business-Type Activities | | Total | |
|--|-------------------------|---------------|--------------------------|--------------|---------------|---------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| REVENUES | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 6,346,063 | \$ 6,121,258 | \$ 1,710,644 | \$ 1,741,775 | \$ 8,056,707 | \$ 7,863,033 |
| Operating Grants and Contributions | 5,420,479 | 4,717,095 | 849,458 | 738,659 | 6,269,937 | 5,455,754 |
| Capital Grants and Contributions | 211,235 | - | - | - | 211,235 | - |
| General Revenues: | | | | | | |
| Property Taxes | 9,634,768 | 9,238,402 | 2,105,179 | 2,284,848 | 11,739,947 | 11,523,250 |
| Sales/Other Taxes | 2,457,075 | 2,246,352 | - | - | 2,457,075 | 2,246,352 |
| State and Federal Aids not Restricted to Specific Programs | 781,462 | 388,702 | - | - | 781,462 | 388,702 |
| Other | 1,378,305 | 1,021,317 | - | - | 1,378,305 | 1,021,317 |
| Total Revenues | 26,229,387 | 23,733,126 | 4,665,281 | 4,765,282 | 30,894,668 | 28,498,408 |
| EXPENSES | | | | | | |
| General Government | 4,426,949 | 4,603,843 | - | - | 4,426,949 | 4,603,843 |
| Public Safety | 9,014,202 | 10,236,786 | - | - | 9,014,202 | 10,236,786 |
| Public Works | 1,658,130 | 1,793,008 | - | - | 1,658,130 | 1,793,008 |
| Health and Human Services | 9,398,106 | 8,033,870 | - | - | 9,398,106 | 8,033,870 |
| Culture, Recreation and Education | 1,166,448 | 868,371 | - | - | 1,166,448 | 868,371 |
| Conservation and Development | 1,259,360 | 1,292,601 | - | - | 1,259,360 | 1,292,601 |
| Interest and Fiscal Charges | 37,558 | 21,190 | - | - | 37,558 | 21,190 |
| Highway | - | - | 3,408,315 | 3,976,318 | 3,408,315 | 3,976,318 |
| Total Expenses | 26,960,753 | 26,849,669 | 3,408,315 | 3,976,318 | 30,369,068 | 30,825,987 |
| Transfers | 1,513,632 | 1,387,500 | (1,513,632) | (1,387,500) | - | - |
| CHANGE IN NET POSITION | 782,266 | (1,729,043) | (256,666) | (598,536) | 525,600 | (2,327,579) |
| Net Position - Beginning of the Year | 57,397,431 | 59,126,474 | 3,730,721 | 4,329,257 | 61,128,152 | 63,455,731 |
| Net Position - End of the Year | \$ 58,179,697 | \$ 57,397,431 | \$ 3,474,055 | \$ 3,730,721 | \$ 61,653,752 | \$ 61,128,152 |

A review of the statement of activities can provide a concise picture of how the various functions/programs of Sawyer County are funded. The following governmental activities charts draw data from the statement of activities illustrating the County's main sources for funding governmental services are property taxes (36.7%), operating grants/contributions (20.7%), and charges for services (24.2%).

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**



Revenues of the County's business-type activities totaled \$4,665,281. Charges for services was 36.7%, property taxes was 45.1% and grants and contributions was 18.2% of the total revenues.

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**

FINANCIAL ANALYSIS OF THE COUNTY'S MAJOR FUNDS

As noted earlier, Sawyer County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information regarding near-term inflows, outflows and balances of spendable resources. Such information can be useful in assessing Sawyer County's financing requirements. In particular, the level of unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of December 31, 2020, the County's governmental funds reported combined ending fund balances of \$10,570,752, an increase of \$1,466,894 from the previous year. The governmental funds comprising this balance are shown below:

| | Fund Balance at December 31, 2020 | | | | | Total | Change During Year |
|---------------------------|-----------------------------------|-------------------|-------------------|---------------------|---------------------|----------------------|-----------------------|
| | Nonspendable | Restricted | Committed | Assigned | Unassigned | | |
| Major Funds | | | | | | | |
| General Fund | \$ 2,237,436 | \$ - | \$ 24,558 | \$ 673,756 | \$ 4,922,590 | \$ 7,858,340 | \$ 1,458,660 |
| Human Services Fund | 2,128 | - | - | 312,947 | - | 315,075 | (732,306) |
| Resource Development Fund | - | 131,501 | - | 87,488 | - | 218,989 | (154,713) |
| Nonmajor Funds: | | | | | | | |
| Special Revenue Funds | - | 498,481 | 306,350 | - | (15,005) | 789,826 | 3,839 |
| Capital Projects Funds | - | 22,280 | - | 1,364,979 | - | 1,387,259 | 890,167 |
| Debt Service Fund | - | 1,263 | - | - | - | 1,263 | 1,247 |
| Total Fund Balances | <u>\$ 2,239,564</u> | <u>\$ 653,525</u> | <u>\$ 330,908</u> | <u>\$ 2,439,170</u> | <u>\$ 4,907,585</u> | <u>\$ 10,570,752</u> | <u>\$ 1,466,894</u> |

Restrictions of fund balances represent amounts that are not subject to appropriation or are legally restricted by outside parties for use for a specific purpose. Commitments and assignments of fund balance generally represent tentative management plans that are subject to change. The balance of the unassigned fund balance is not for specific purposes.

The general fund is the primary operating fund used to account for the governmental operations of Sawyer County. As a measure of the general fund's liquidity, it may be useful to compare both total fund balance and unassigned fund balance to measures of operating volume such as fund expenditures or fund revenues. The total year-end general fund balance represented 55.9% of total general fund expenditures reported on the statement of revenues, expenditures and changes in fund balances while the unassigned balance represented 35.0% of the same amount.

The general fund's total fund balance increased \$1,458,660 during the year; and the unassigned portion of the fund increased \$1,988,349.

The County's human services fund decreased \$732,306 in 2020. The primary factor in this decrease was actual expenditures being significantly higher than budgeted.

The County's resource development fund balance reported a fund balance of \$218,989 at December 31, 2020, a \$154,713 decrease from the prior year. The decrease was due to approved use of funds to assist in financing dam project costs during the year.

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**

The aggregated other governmental funds column includes various special revenue, capital projects, and debt service funds. The accumulated fund balances of these funds increased \$895,253 during 2020 and had an accumulated fund balance of \$2,178,348 at year end. These funds are individually detailed in the supplementary information section of this report.

Proprietary Funds

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

The County accounted for highway department operations in an enterprise fund during the year. Net position of the Highway Fund was \$3,474,055 at December 31, 2020, a decrease of \$256,666 from the prior year.

The County had one internal service fund during 2020. The County accounts for operations of its copy machine and postage costs in its internal service fund. This fund had an ending net position balance of \$3,450 at December 31, 2020.

GENERAL FUND BUDGETARY HIGHLIGHTS

As shown in the *Budgetary Comparison Schedule* for the general fund (in required supplementary information), the final 2020 general fund budget was different than the original budget adopted by the County Board. The final budget reflects a projected decrease in the general fund balance during 2020 of \$337,655 while the actual amounts resulted in an increase in the fund balance totaling \$1,458,660. The most significant positive budget variances were realized in the tax revenue category of \$307,143 for sales tax revenue exceeding budget by \$224,810, intergovernmental revenues exceeded budget by \$581,329, including COVID funding of \$377,602, and the public charges for services category exceeded budget by \$343,268 for board of prisoners of \$146,915 and county forest of \$171,249. The budget is detailed out in Schedule B-2 of this report.

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Sawyer County's investment in capital assets for its governmental and business-type activities as of December 31, 2020 amounted to \$54,543,325 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, vehicles and infrastructure. The net increase in capital assets during 2020 was \$270,647.

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

| | Governmental Activities | | Business-Type Activities | | Total | |
|------------------------------------|-------------------------|----------------------|--------------------------|---------------------|----------------------|----------------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Land and Land Rights | \$ 2,936,557 | \$ 2,923,433 | \$ 15,187 | \$ 15,187 | \$ 2,951,744 | \$ 2,938,620 |
| Land Improvements | 236,856 | 260,930 | 1,669 | 1,888 | 238,525 | 262,818 |
| Buildings and Improvements | 8,172,120 | 7,608,568 | 78,959 | 89,353 | 8,251,079 | 7,697,921 |
| Machinery, Equipment, and Vehicles | 2,702,562 | 2,832,188 | 3,353,938 | 3,285,143 | 6,056,500 | 6,117,331 |
| Infrastructure | 37,007,271 | 36,018,012 | - | - | 37,007,271 | 36,018,012 |
| Construction Work in Progress | 38,206 | 1,237,976 | - | - | 38,206 | 1,237,976 |
| Total | <u>\$ 51,093,572</u> | <u>\$ 50,881,107</u> | <u>\$ 3,449,753</u> | <u>\$ 3,391,571</u> | <u>\$ 54,543,325</u> | <u>\$ 54,272,678</u> |

Additional information related to the County's capital assets is reported in Note 2.C following the financial statements.

Long-Term Obligations

At December 31, 2020, Sawyer County had outstanding \$3,579,153 of long-term debt and other long-term obligations. A summary detail of this amount, together with the net change from the previous year, is shown below:

**Outstanding Long-Term Obligations
December 31, 2020 and 2019**

| | Governmental Activities | | Business-Type Activities | | Total Outstanding | | % Change |
|------------------------------|-------------------------|---------------------|--------------------------|-------------------|---------------------|---------------------|-------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | |
| Long-Term Debt: | | | | | | | |
| General Obligation Bonds | \$ 790,000 | \$ 975,000 | \$ - | \$ - | \$ 790,000 | \$ 975,000 | -19.0% |
| General Obligation Notes | 1,555,332 | 622,975 | - | - | 1,555,332 | 622,975 | 149.7% |
| Subtotal | 2,345,332 | 1,597,975 | - | - | 2,345,332 | 1,597,975 | 46.8 |
| Other Long-Term Obligations: | | | | | | | |
| Compensated Absences | 1,063,150 | 983,873 | 170,671 | 198,921 | 1,233,821 | 1,182,794 | 4.3 |
| Total | <u>\$ 3,408,482</u> | <u>\$ 2,581,848</u> | <u>\$ 170,671</u> | <u>\$ 198,921</u> | <u>\$ 3,579,153</u> | <u>\$ 2,780,769</u> | 32.0 |

Under Wisconsin State Statutes, the outstanding general obligation long-term debt of a county may not exceed 5% of the equalized property value of all taxable property within the jurisdiction. The applicable debt of Sawyer County outstanding at December 31, 2020 totaled \$2,345,332 approximately 1.3% of the maximum legal limit of \$186,649,610. Additional information on Sawyer County's long-term debt is reported in Note 2.E following the financial statements.

**SAWYER COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020**

CURRENTLY KNOWN FACTS

The State of Wisconsin has imposed further limits on the County's property taxes beginning with the 2006 budget year levy. Essentially, the new legislation restricts the growth in the County's property taxes (except for debt service) to the increase in the County's equalized value due to new construction.

The County was able to develop a budget for 2020 that preserved the basic County services.

- The County Board approved a tax levy of \$12,395,368 for 2021, a 5.6% increase over the previous year.
- The County's equalized value increased by 1.0% which caused the mill rate to increase 4.5% to 0.003321.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Sawyer County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Sawyer County Accounting Manager, 10610 Main Street, Suite 10, Hayward, Wisconsin 54843.

**SAWYER COUNTY, WISCONSIN
STATEMENT OF NET POSITION
DECEMBER 31, 2020**

| | Governmental Activities | Business-Type Activities | Total Primary Government | Component Unit - Namekagon Transit |
|---|----------------------------|-----------------------------|--------------------------------|--|
| ASSETS | | | | |
| Treasurer's Cash and Investments | \$ 9,664,887 | \$ 50 | \$ 9,664,937 | \$ 1,042,553 |
| Taxes Receivable | 13,717,005 | - | 13,717,005 | - |
| Accounts Receivable | 273,120 | 12,265 | 285,385 | 59,529 |
| Due from Other Governments | 1,296,054 | 353,682 | 1,649,736 | 734,136 |
| Internal Balances | 13,958 | (13,958) | - | - |
| Materials and Supplies | 16,294 | 363,319 | 379,613 | - |
| Prepaid Items | 922,511 | - | 922,511 | 49,957 |
| Long-Term Receivables | 949,115 | - | 949,115 | - |
| Restricted Assets: | | | | |
| Wisconsin Retirement System Net Pension Asset | 1,951,088 | 226,904 | 2,177,992 | - |
| Capital Assets: | | | | |
| Capital Assets Not Being Depreciated | 2,974,763 | 15,187 | 2,989,950 | - |
| Capital Assets Being Depreciated | 78,741,584 | 8,487,631 | 87,229,215 | 1,160,597 |
| Accumulated Depreciation | (30,622,775) | (5,053,065) | (35,675,840) | (818,137) |
| Total Assets | <u>79,897,604</u> | <u>4,392,015</u> | <u>84,289,619</u> | <u>2,228,635</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Wisconsin Retirement System Pension Related | 4,535,553 | 527,468 | 5,063,021 | - |
| Single Employer OPEB Related | 44,163 | - | 44,163 | - |
| State Life Insurance OPEB Related | 289,144 | 73,420 | 362,564 | - |
| Total Deferred Outflows of Resources | <u>4,868,860</u> | <u>600,888</u> | <u>5,469,748</u> | <u>-</u> |
| LIABILITIES | | | | |
| Vouchers and Accounts Payable | 669,723 | 224,114 | 893,837 | 69,584 |
| Accrued Payroll Liabilities | 1,179,852 | 64,564 | 1,244,416 | 38,989 |
| Special Deposits | 272,535 | - | 272,535 | - |
| Accrued Interest Payable | 12,278 | - | 12,278 | - |
| Due to Other Governments | 647,626 | - | 647,626 | - |
| Unearned Revenue | 149,523 | 20,785 | 170,308 | - |
| Special Deposits | 15,000 | - | 15,000 | - |
| Long-Term Liabilities: | | | | |
| Amounts Due Within One Year | 1,754,699 | 162,137 | 1,916,836 | - |
| Amounts Due in More than One Year | 1,653,783 | 8,534 | 1,662,317 | - |
| Single Employer Total OPEB Liability | 591,786 | 79,401 | 671,187 | - |
| State Life Insurance Net OPEB Liability | 664,512 | 168,732 | 833,244 | - |
| Total Liabilities | <u>7,611,317</u> | <u>728,267</u> | <u>8,339,584</u> | <u>108,573</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Property Taxes for Subsequent Year | 12,395,368 | - | 12,395,368 | - |
| Single Employer OPEB Plan Related | 625,743 | 83,958 | 709,701 | - |
| State Life Insurance OPEB Related | 102,861 | 26,118 | 128,979 | - |
| Wisconsin Retirement System Pension Related | 5,851,478 | 680,505 | 6,531,983 | - |
| Total Deferred Inflows of Resources | <u>18,975,450</u> | <u>790,581</u> | <u>19,766,031</u> | <u>-</u> |
| NET POSITION | | | | |
| Net Investment in Capital Assets | 48,730,089 | 3,449,753 | 52,179,842 | 119,946 |
| Restricted for: | | | | |
| Housing Loan Program | 1,015,096 | - | 1,015,096 | - |
| Other Purposes | 581,544 | - | 581,544 | - |
| Wisconsin Retirement Pension Plan | 1,951,088 | 226,904 | 2,177,992 | - |
| Unrestricted | 5,901,880 | (202,602) | 5,699,278 | 2,000,116 |
| Total Net Position | <u>\$ 58,179,697</u> | <u>\$ 3,474,055</u> | <u>\$ 61,653,752</u> | <u>\$ 2,120,062</u> |

See accompanying Notes to Basic Financial Statements.

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

| Functions/Programs | Program Revenues | | | | Net (Expense) Revenue and Changes in Net Position | | | Component Unit - Namekagon Transit |
|---|----------------------|---------------------|-----------------------------|-----------------------------|--|-----------------------------|--------------------------------|---|
| | Expenses | Charges | Operating | Capital | Governmental Activities | Business-Type Activities | Total Primary Government | |
| | | For Services | Grants and Contributions | Grants and Contributions | | | | |
| Primary Government: | | | | | | | | |
| Governmental Activities: | | | | | | | | |
| General Government | \$ 4,426,949 | \$ 623,868 | \$ 394,909 | \$ - | \$ (3,408,172) | \$ - | \$ (3,408,172) | \$ - |
| Public Safety | 9,014,202 | 1,762,207 | 282,578 | - | (6,969,417) | - | (6,969,417) | - |
| Public Works | 1,658,130 | 114,180 | - | - | (1,543,950) | - | (1,543,950) | - |
| Health and Human Services | 9,398,106 | 1,555,140 | 3,831,681 | - | (4,011,285) | - | (4,011,285) | - |
| Culture, Recreation and Education | 1,166,448 | 16,600 | 419,739 | 211,235 | (518,874) | - | (518,874) | - |
| Conservation and Development | 1,259,360 | 2,274,068 | 491,572 | - | 1,506,280 | - | 1,506,280 | - |
| Interest and Fiscal Charges | 37,558 | - | - | - | (37,558) | - | (37,558) | - |
| Total Governmental Activities | 26,960,753 | 6,346,063 | 5,420,479 | 211,235 | (14,982,976) | - | (14,982,976) | - |
| Business-Type Activities: | | | | | | | | |
| Highway | 3,408,315 | 1,710,644 | 849,458 | - | - | (848,213) | (848,213) | - |
| Total Primary Government | <u>\$ 30,369,068</u> | <u>\$ 8,056,707</u> | <u>\$ 6,269,937</u> | <u>\$ 211,235</u> | (14,982,976) | (848,213) | (15,831,189) | - |
| Component Unit: | | | | | | | | |
| Namekagon Transit | <u>\$ 1,854,334</u> | <u>\$ 105,865</u> | <u>\$ 2,102,474</u> | <u>\$ 26,527</u> | - | - | - | 380,532 |
| General Revenues: | | | | | | | | |
| Taxes: | | | | | | | | |
| Property Taxes, Levied for General Purposes | | | | | 9,634,768 | 2,105,179 | 11,739,947 | - |
| County Sales Taxes | | | | | 2,224,810 | - | 2,224,810 | - |
| Other Taxes | | | | | 232,265 | - | 232,265 | - |
| State and Federal Aids not Restricted to Specific Functions | | | | | 781,462 | - | 781,462 | - |
| Interest and Investment Earnings | | | | | 380,085 | - | 380,085 | 431 |
| Miscellaneous | | | | | 998,220 | - | 998,220 | 150 |
| Transfers | | | | | 1,513,632 | (1,513,632) | - | - |
| Total General Revenues and Transfers | | | | | <u>15,765,242</u> | <u>591,547</u> | <u>16,356,789</u> | <u>581</u> |
| CHANGE IN NET POSITION | | | | | 782,266 | (256,666) | 525,600 | 381,113 |
| Net Position - Beginning of Year | | | | | 57,397,431 | 3,730,721 | 61,128,152 | 1,738,949 |
| NET POSITION - END OF YEAR | | | | | <u>\$ 58,179,697</u> | <u>\$ 3,474,055</u> | <u>\$ 61,653,752</u> | <u>\$ 2,120,062</u> |

See accompanying Notes to Basic Financial Statements.

**SAWYER COUNTY, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

| | General Fund | Health & Human Services Fund | Resource Development Fund | Other Governmental Funds | Totals |
|---|-----------------------------|------------------------------------|---------------------------------|--------------------------------|-----------------------------|
| ASSETS | | | | | |
| Treasurer's Cash and Investments | \$ 6,289,590 | \$ 866,235 | \$ 197,107 | \$ 2,311,955 | \$ 9,664,887 |
| Taxes Receivable | 9,989,769 | 2,509,846 | - | 1,217,390 | 13,717,005 |
| Accounts Receivable | 257,637 | 1,626 | - | 13,857 | 273,120 |
| Due from Other Governmental Units | 491,732 | 333,594 | 24,234 | 446,494 | 1,296,054 |
| Due from Other Funds | 302,725 | - | - | - | 302,725 |
| Prepaid Items | 918,179 | 2,128 | - | - | 920,307 |
| Long-Term Receivables | 6,000 | - | - | 943,115 | 949,115 |
| Total Assets | <u>\$ 18,255,632</u> | <u>\$ 3,713,429</u> | <u>\$ 221,341</u> | <u>\$ 4,932,811</u> | <u>\$ 27,123,213</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE | | | | | |
| Liabilities: | | | | | |
| Vouchers and Accounts Payable | \$ 209,891 | \$ 266,354 | \$ 2,352 | \$ 190,607 | \$ 669,204 |
| Accrued Liabilities | 1,179,852 | - | - | - | 1,179,852 |
| Special Deposits | 272,535 | - | - | - | 272,535 |
| Due to Other Governmental Units | 7,662 | 622,154 | - | 17,810 | 647,626 |
| Due to Other Funds | - | - | - | 274,238 | 274,238 |
| Unearned Revenues | 53,220 | - | - | 96,303 | 149,523 |
| Special Deposits | - | - | - | 15,000 | 15,000 |
| Total Liabilities | <u>1,723,160</u> | <u>888,508</u> | <u>2,352</u> | <u>593,958</u> | <u>3,207,978</u> |
| Deferred Inflows of Resources: | | | | | |
| Succeeding Year's Property Taxes | 8,668,132 | 2,509,846 | - | 1,217,390 | 12,395,368 |
| Unavailable Revenue - Loans Receivable | 6,000 | - | - | 943,115 | 949,115 |
| Total Deferred Inflows of Resources | <u>8,674,132</u> | <u>2,509,846</u> | <u>-</u> | <u>2,160,505</u> | <u>13,344,483</u> |
| Fund Balances: | | | | | |
| Nonspendable | 2,237,436 | 2,128 | - | - | 2,239,564 |
| Restricted | - | - | 131,501 | 522,024 | 653,525 |
| Committed | 24,558 | - | - | 306,350 | 330,908 |
| Assigned | 673,756 | 312,947 | 87,488 | 1,364,979 | 2,439,170 |
| Unassigned | 4,922,590 | - | - | (15,005) | 4,907,585 |
| Total Fund Balances | <u>7,858,340</u> | <u>315,075</u> | <u>218,989</u> | <u>2,178,348</u> | <u>10,570,752</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>\$ 18,255,632</u> | <u>\$ 3,713,429</u> | <u>\$ 221,341</u> | <u>\$ 4,932,811</u> | <u>\$ 27,123,213</u> |

See accompanying Notes to Basic Financial Statements.

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

| | | |
|--|---------------------|-----------------------------|
| Total Fund Balances - Governmental Funds | | \$ 10,570,752 |
| Amounts reported for governmental activities in the statement of net position are different because: | | |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of: | | |
| Land | \$ 2,936,557 | |
| Land Improvements | 441,834 | |
| Buildings and Improvements | 10,233,776 | |
| Machinery and Equipment | 6,833,511 | |
| Vehicles | 2,742,844 | |
| Infrastructure | 58,489,619 | |
| Construction Work in Progress | 38,206 | |
| Accumulated Depreciation | <u>(30,622,775)</u> | 51,093,572 |
| Net pension plan asset/liability and related deferred inflows and outflows are recorded only on the statement of net position. Balances at year-end are: | | |
| Wisconsin Retirement System Pension Plan: | | |
| Net Pension Plan Asset (Liability) | 1,951,088 | |
| Deferred Outflows of Resources - Pension Related | 4,535,553 | |
| Deferred Inflows of Resources - Pension Related | <u>(5,851,478)</u> | 635,163 |
| Single-employer plan total OPEB asset/liability and related deferred inflows and outflows are recorded only on the statement of net position. Balances at year-end are: | | |
| Total Other Postemployment Benefits Liability | (591,786) | |
| Deferred Outflows of Resources - Single Employer OPEB Plan | 44,163 | |
| Deferred Inflows of Resources - Single Employer OPEB Plan | <u>(625,743)</u> | (1,173,366) |
| Net OPEB plan asset/liability and related deferred inflows and outflows are recorded only on the statement of net position. Balances at year-end are: | | |
| State Local Retiree Life Insurance Fund: | | |
| Net OPEB Plan Asset (Liability) | (664,512) | |
| Deferred Outflows of Resources - OPEB Related | 289,144 | |
| Deferred Inflows of Resources - OPEB Related | <u>(102,861)</u> | (478,229) |
| Some receivables are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements. | | |
| Housing Loans | 943,115 | |
| Other Loans | <u>6,000</u> | 949,115 |
| Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of: | | |
| General Obligation Notes Payable | 1,555,332 | |
| General Obligation Bonds Payable | 790,000 | |
| Accrued Interest Payable | 12,278 | |
| Compensated Absences | <u>1,063,150</u> | (3,420,760) |
| The copy machine internal service fund is used by County's management to charge the costs of the copy machines to departments/functions. The assets and liabilities of the copy machine fund are also reported in governmental activities. | | |
| | | <u>3,450</u> |
| Net Position of Governmental Activities | | <u><u>\$ 58,179,697</u></u> |

See accompanying Notes to Basic Financial Statements.

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

| | General Fund | Health & Human Services Fund | Resource Development Fund | Other Governmental Funds | Totals |
|--|---------------------|------------------------------------|---------------------------------|--------------------------------|----------------------|
| REVENUES: | | | | | |
| Taxes | \$ 8,859,099 | \$ 2,522,214 | \$ - | \$ 966,179 | \$ 12,347,492 |
| Intergovernmental | 1,423,640 | 3,475,085 | 17,832 | 1,496,619 | 6,413,176 |
| Licenses and Permits | - | - | - | 79,117 | 79,117 |
| Fines, Forfeits and Penalties | 29,979 | - | - | - | 29,979 |
| Public Charges for Services | 4,483,064 | 1,272,973 | 160 | 325,519 | 6,081,716 |
| Intergovernmental Charges for Services | 85,965 | - | - | 8,885 | 94,850 |
| Miscellaneous | 667,224 | 315,120 | 2,032 | 164,467 | 1,148,843 |
| Total Revenues | <u>15,548,971</u> | <u>7,585,392</u> | <u>20,024</u> | <u>3,040,786</u> | <u>26,195,173</u> |
| EXPENDITURES: | | | | | |
| Current | | | | | |
| General Government | 3,856,577 | - | - | 411,182 | 4,267,759 |
| Public Safety | 8,170,663 | - | - | 800,666 | 8,971,329 |
| Public Works | 104,181 | - | - | 185,055 | 289,236 |
| Health and Human Services | 609,945 | 8,317,698 | - | 327,606 | 9,255,249 |
| Culture, Recreation and Education | 487,679 | - | - | 818,347 | 1,306,026 |
| Conservation and Development | 832,616 | - | 158,887 | 333,713 | 1,325,216 |
| Capital Outlay | 4,737 | - | 25,850 | - | 30,587 |
| Debt Service: | | | | | |
| Principal | - | - | - | 245,961 | 245,961 |
| Interest and Fiscal Charges | - | - | - | 30,234 | 30,234 |
| Total Expenditures | <u>14,066,398</u> | <u>8,317,698</u> | <u>184,737</u> | <u>3,152,764</u> | <u>25,721,597</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 1,482,573 | (732,306) | (164,713) | (111,978) | 473,576 |
| OTHER FINANCING SOURCES (USES): | | | | | |
| Proceeds of Long-Term Debt | - | - | - | 993,318 | 993,318 |
| Transfers In | 126,587 | - | 10,000 | 302,818 | 439,405 |
| Transfers Out | (150,500) | - | - | (288,905) | (439,405) |
| Total Other Financing Sources (Uses) | <u>(23,913)</u> | <u>-</u> | <u>10,000</u> | <u>1,007,231</u> | <u>993,318</u> |
| NET CHANGE IN FUND BALANCES | 1,458,660 | (732,306) | (154,713) | 895,253 | 1,466,894 |
| Fund Balances, January 1 | <u>6,399,680</u> | <u>1,047,381</u> | <u>373,702</u> | <u>1,283,095</u> | <u>9,103,858</u> |
| FUND BALANCES, DECEMBER 31 | <u>\$ 7,858,340</u> | <u>\$ 315,075</u> | <u>\$ 218,989</u> | <u>\$ 2,178,348</u> | <u>\$ 10,570,752</u> |

See accompanying Notes to Basic Financial Statements.

**SAWYER COUNTY, WISCONSIN
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020**

Net Change in Fund Balances - Total Governmental Funds \$ 1,466,894

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

Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

| | | |
|---|--------------------|---------|
| Capital outlays reported in governmental fund statements | \$ 1,363,016 | |
| Contributed Capital from Business-Type Activities Reported as Transfers | 1,513,632 | |
| Depreciation expense reported in the statement of activities | <u>(2,630,735)</u> | 245,913 |

In the statement of activities, only the gain or loss on the disposal of capital assets is reported whereas in the governmental funds, the entire proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balances by the book value of capital assets disposed of during the year. (33,448)

Pension expenditures in the governmental funds are measured by current year employee contributions. Pension expenses on the statement of activities are measured by the change in net pension asset/liability and the related deferred inflows and outflows of resources. (45,880)

OPEB expenditures in the governmental funds are measured by current year employee contributions. OPEB expenses on the statement of activities are measured by the change in the OPEB asset/liability and the related deferred inflows and outflows of resources. (6,352)

Receivables not currently available are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements. (10,903)

Long-term debt and related obligations incurred in governmental funds are reported as an increase in fund balance, but are reported as an increase in outstanding long-term debt in the statement of net position and does not affect the statement of activities. Such items incurred in the current year are:

General Obligation Notes (993,318)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consist of:

General Obligation Bonds Principal Retirement 245,961

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

| | | |
|--|-----------------|-----------------|
| Change in Accrued Interest Payable | (7,324) | |
| Change in Compensated Absences at Year End | <u>(79,277)</u> | <u>(86,601)</u> |

Change in Net Position of Governmental Activities \$ 782,266

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

| | Business-Type Activities- Enterprise Fund <u>Highway</u> | Governmental Activities- Activities-Internal Service Fund <u>Office Expense</u> |
|--|---|---|
| ASSETS | | |
| Current Assets: | | |
| Treasurer's Cash and Investments | \$ 50 | \$ - |
| Accounts Receivable | 12,265 | - |
| Due from Other Governments | 353,682 | - |
| Prepaid Items | - | 2,204 |
| Materials and Supplies | 363,319 | 16,294 |
| Total Current Assets | <u>729,316</u> | <u>18,498</u> |
| Restricted Assets: | | |
| Wisconsin Retirement System Net Pension Asset | 226,904 | - |
| Noncurrent Assets: | | |
| Capital Assets: | | |
| Not Being Depreciated/Depleted | 15,187 | - |
| Being Depreciated/Depleted | 8,487,631 | 13,251 |
| Accumulated Depreciation | <u>(5,053,065)</u> | <u>(13,251)</u> |
| Total Capital Assets | <u>3,449,753</u> | <u>-</u> |
| Total Assets | 4,405,973 | 18,498 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Wisconsin Retirement System Pension Related | 527,468 | - |
| State Life Insurance OPEB Related | <u>73,420</u> | <u>-</u> |
| Total Deferred Outflows of Resources | 600,888 | - |
| LIABILITIES | | |
| Current Liabilities: | | |
| Accounts Payable | 224,114 | 519 |
| Accrued Liabilities | 64,564 | - |
| Due to Other Funds | 13,958 | 14,529 |
| Unearned Revenues | 20,785 | - |
| Accrued Vacation and Sick Leave - Current | <u>162,137</u> | <u>-</u> |
| Total Current Liabilities | 485,558 | 15,048 |
| Long-Term Liabilities: | | |
| Single Employer Total OPEB Liability | 79,401 | - |
| State Life Insurance Net OPEB Liability | 168,732 | - |
| Accrued Vacation and Sick Leave | <u>8,534</u> | <u>-</u> |
| Total Long-Term Liabilities | <u>256,667</u> | <u>-</u> |
| Total Liabilities | 742,225 | 15,048 |
| Deferred Inflows of Resources: | | |
| Single Employer OPEB Related | 83,958 | - |
| State Life Insurance OPEB Related | 26,118 | - |
| Wisconsin Retirement System Pension Related | <u>680,505</u> | <u>-</u> |
| Total Deferred Inflows of Resources | <u>790,581</u> | <u>-</u> |
| NET POSITION | | |
| Net Investment in Capital Assets | 3,449,753 | - |
| Restricted for Wisconsin Retirement Pension Plan | 226,904 | - |
| Unrestricted | <u>(202,602)</u> | <u>3,450</u> |
| Total Net Position | <u>\$ 3,474,055</u> | <u>\$ 3,450</u> |

See accompanying Notes to Basic Financial Statements.

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

| | Business-Type Activities- Enterprise Fund Highway | Governmental Activities- Internal Service Funds Office Expense |
|--|--|--|
| OPERATING REVENUES | | |
| Charges for Services | \$ 1,656,477 | \$ 60,401 |
| Miscellaneous | 54,167 | - |
| Total Operating Revenues | 1,710,644 | 60,401 |
| OPERATING EXPENSES | | |
| Operations and Maintenance | 2,931,238 | 60,401 |
| Depreciation | 477,077 | - |
| Total Operating Expenses | 3,408,315 | 60,401 |
| OPERATING LOSS | (1,697,671) | - |
| NONOPERATING REVENUES (EXPENSES) | | |
| General Property Taxes | 2,105,179 | - |
| Intergovernmental Grants | 849,458 | - |
| Capital Contributions to Governmental Activities | (1,513,632) | - |
| Total Nonoperating Revenues (Expenses) | 1,441,005 | - |
| CHANGE IN NET POSITION | (256,666) | - |
| Net Position, January 1 | 3,730,721 | 3,450 |
| NET POSITION, DECEMBER 31 | \$ 3,474,055 | \$ 3,450 |

See accompanying Notes to Basic Financial Statements.

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

| | Business-Type Activities- Enterprise Fund Highway | Governmental Activities- Internal Service Funds Office Expense |
|---|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash Received for Services Provided | \$ 1,978,868 | \$ - |
| Cash Received from County Departments | - | 64,703 |
| Cash Paid to Suppliers for Goods and Services | (1,099,749) | (64,703) |
| Cash Paid for Employee Services | (1,843,765) | - |
| Net Cash Provided (Used) by Operating Activities | <u>(964,646)</u> | <u>-</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: | | |
| General Property Tax | 2,105,179 | - |
| State Highway Aid | 849,458 | - |
| Net Cash Provided by Noncapital Financing Activities | <u>2,954,637</u> | <u>-</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: | | |
| Cash Paid for Acquisition of Capital Assets | (535,259) | - |
| Cash Paid for Capital Contributions to Governmental Activities | (1,513,632) | - |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>(2,048,891)</u> | <u>-</u> |
| NET CHANGE IN CASH AND IN CASH EQUIVALENTS | (58,900) | - |
| CASH AND CASH EQUIVALENTS, JANUARY 1 | <u>58,950</u> | <u>-</u> |
| CASH AND CASH EQUIVALENTS, DECEMBER 31 | <u>\$ 50</u> | <u>\$ -</u> |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES: | | |
| Operating Income (Loss) | \$ (1,697,671) | \$ - |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities: | | |
| Depreciation | 477,077 | - |
| Net Change in Wisconsin Pension System Related Items: | | |
| Net Asset / Liability | (497,787) | - |
| Deferred Outflows of Resources | 206,924 | - |
| Deferred Inflows of Resources | 305,193 | - |
| Net Change in OPEB Related Items: | | |
| Asset / Liability | 47,145 | - |
| Deferred Outflows of Resources | (54,240) | - |
| Deferred Inflows of Resources | (3,504) | - |
| (Increase) Decrease in Assets: | | |
| Accounts Receivable | (9,579) | - |
| Due from Governmental Units | 259,915 | - |
| Prepaid Items | - | (424) |
| Materials and Supplies | 7,388 | (992) |
| Increase (Decrease) in Liabilities: | | |
| Vouchers Payable | (27,505) | (2,886) |
| Unearned Revenue | 17,888 | - |
| Due to Other Funds | 13,958 | 4,302 |
| Accrued Liabilities | 18,402 | - |
| Unused Vested Employee Benefits | (28,250) | - |
| Net Cash Provided (Used) by Operating Activities | <u>\$ (964,646)</u> | <u>\$ -</u> |
| NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES: | | |
| Capital Asset Trade-in Values | \$ 60,781 | \$ - |

See accompanying Notes to Basic Financial Statements.

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

| | <u>Custodial Funds</u> |
|--|----------------------------|
| ASSETS | |
| Cash and Investments | \$ 651,192 |
| LIABILITIES | |
| Due to Other Governments | <u>375,967</u> |
| NET POSITION | |
| Restricted for Individuals, Organizations, and Other Governments | <u><u>\$ 275,225</u></u> |

See accompanying Notes to Basic Financial Statements.

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

| | Custodial Funds |
|--|--------------------|
| ADDITIONS | |
| Contributions | \$ 512,111 |
| Fines and Forfeitures | 462,643 |
| Property Tax Collections for Other Governments | 11,740,028 |
| Licenses and Fees Collected for State | 663,133 |
| Miscellaneous | 291,312 |
| Total Additions | 13,669,227 |
| DEDUCTIONS | |
| Payments of Property Tax to Other Governments | 11,740,028 |
| Distributions to Participants | 529,646 |
| Payments to Other Governments | 1,404,599 |
| Total Deductions | 13,674,273 |
| NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION | (5,046) |
| Fiduciary Net Position - Beginning of Year, as Previously Reported | - |
| Change in Accounting Principle | 280,271 |
| Fiduciary Net Position - Beginning of Year, as Restated | 280,271 |
| FIDUCIARY NET POSITION - END OF YEAR | \$ 275,225 |

See accompanying Notes to Basic Financial Statements.

SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Sawyer County (the County) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the County are described below:

A. Reporting Entity

Sawyer County is governed by a board of supervisors consisting of 15 elected members.

The financial reporting of the County is defined by the GASB to consist of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that the exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The basic financial statements of the County consist solely of the primary government and a discretely presented component as described below. The discretely presented component unit is reported in a separate column in the government-wide financial statements (see below for description) to emphasize that it is legally separate from the government.

Sawyer County/LCO Transportation Commission (Namekagon Transit Authority)

Sawyer County / LCO Transportation Commission (Namekagon Transit Authority) is overseen by a combined Sawyer County and Lac Courte Oreilles board. The Authority mainly serves areas in Sawyer County and the Lac Courte Oreilles reservation with some routes serving portions of Washburn and Barron Counties. The Authority is governed by a six-member board comprised of three members appointed by the Sawyer County Board and three members appointed by the Lac Courte Oreilles Board. The Authority is funded through a mix of federal and state deficit reduction grants, appropriations from Sawyer County and the Lac Courte Oreilles, along with ridership revenues, and in-kind local matches from Washburn and Barron Counties. The Authority leases its current facility from Sawyer County for a nominal amount. The Authority maintains its financial statements on a fiscal year ending December 31, 2020 and are presented in this report as a discretely presented component unit. The Authority's financial statements are separately audited and can be obtained from Sawyer County.

B. Government-Wide and Fund Financial Statements

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds) as described below:

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Government-Wide Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report financial information on all of the nonfiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable to a specific function or segment. Program revenues include (a) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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/outflows of resources, net position, fund equity, revenues, and expenditures/expenses.

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

The County reports the following major governmental funds:

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

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

Resource Development Fund – The Resource Development Fund, a special revenue fund, is used to account for various funding sources accumulated to support expenditures for conservation and natural resources.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Fund Financial Statements (Continued)

All remaining governmental funds are aggregated and reported as nonmajor funds.

The County reports the following major enterprise fund:

Highway Department Fund – This fund accounts for highway maintenance and construction.

In addition, the County reports the following fund types:

Internal Service Funds – These 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 governmental units, on a cost reimbursement basis. The County reports one internal service fund used to account for copy and postage office expense.

Custodial Funds – These funds account for assets held by the County on behalf of individuals, private organizations and/or other governmental units. The following County departments/activities maintain custodial funds: clerk of courts, jail inmate trust account, treasurer, clerk, and register of deeds.

C. Measurement Focus and Basis of Accounting

The government-wide financial statements and the proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets deferred inflows/outflows of resources and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Nonexchange transactions, in which the County gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements and donations. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows of resources. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

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

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus and Basis of Accounting (Continued)

Governmental fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized as soon as they are both measurable and available. Revenues are deemed to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County generally considers revenues reported in the governmental funds to be available if they are collected within 60 days after the end of the current fiscal period. Client billings for the human services programs are recognized when received. State and federal aids under cost reimbursement programs are generally recognized when earned if expected to be collected in the subsequent year. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, miscellaneous taxes, cost reimbursement grant programs, public charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are generally considered to be measurable and available only when cash is received by the government.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in financial statements and accompanying notes. Actual results could differ from those estimates.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

1. Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from date of acquisition. Cash and investment balances for individual funds are pooled unless maintained in segregated accounts.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued)

Investment of County funds is restricted by state statutes. Available investments are limited to:

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

Additional restrictions may arise from local charters, ordinances, resolutions and grant resolutions.

Investment of most trust funds is regulated by Chapter 881 of the Wisconsin Statutes. Those sections give broad authority to use such funds to acquire various kinds of investments including stocks, bonds and debentures.

Investments of the County are stated at amortized cost.

2. Receivables and Payables

Property Taxes. Property taxes are levied prior to the end of the calendar year and are due and collectible in the following year. Property taxes attach an enforceable lien as of January 1. In addition to property taxes for the County, taxes are also collected for and remitted to the State. Taxes billed for the State are recorded as receivables and due other governmental units in the custodial fund statement of net position. Since County property taxes are not considered available until January 1 of the year following the levy, they are recorded as deferred inflows of resources in the funds budgeted.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued)

2. Receivables and Payables (Continued)

The County is also responsible for the collection of all delinquent and postponed property taxes levied by the local taxing districts within its boundaries, except delinquent personal property taxes which are retained by the local municipal district. Real property taxes are payable in full to the local districts on or before January 31 or, alternatively, if over \$100, can be paid in two equal installments with the first installment payable on or before January 31 and the second installment payable on or before July 31. Personal property taxes and special assessments, special charges (including delinquent utility billings) and special taxes placed on the tax roll are payable in full on or before January 31. All uncollected items on the current tax roll, except delinquent personal property taxes, are turned over to the County Treasurer for collection in February. The County subsequently settles in full with the local districts in August of the same year. All uncollected taxes returned to the County for collection are financed through the general fund. A portion of the general fund's equity balance is classified as nonspendable for the County's investment in delinquent taxes.

Accounts Receivable. Accounts receivable are shown at gross amounts. No allowance for uncollectible accounts has been provided since such allowance would not be material.

Loans Receivable. The County has received federal grant funds for financing housing rehabilitation loans to various individuals. The County records a loan receivable when the loan has been made and funds have been disbursed. The amounts recorded as loans receivable have not been reduced by an allowance for uncollectible accounts since the County does not expect such amounts to be material to the financial statements. It is the County's policy to record deferred inflows of resources for the net amount of the receivable balance. As loans are repaid, revenue is recognized. When new loans are made from the repayments, expenditures are recorded. Interest received from loan repayments is recognized as revenue when received. Any unspent loan repayments at year end are presented as restricted fund balance in the fund financial statements.

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

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued)

3. Prepaid Items, Materials and Supplies

All materials and supplies are valued at cost using the average cost method for the highway department. Materials and supplies of governmental funds, if material, are recorded as expenditures when consumed rather than when purchased.

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

4. Restricted Assets

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

5. Capital Assets

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

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capitalization thresholds (the dollar valued above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the government-wide statements are as follows:

| | Capitalization Threshold | Depreciation Method | Estimated Useful Life |
|----------------------------|-----------------------------|------------------------|--------------------------|
| Land | \$5,000 | N/A | N/A |
| Land Improvements | 5,000 | Straight-Line | 12-50 Years |
| Buildings and Improvements | 5,000 | Straight-Line | 15-100 Years |
| Machinery and Equipment | 5,000 | Straight-Line | 4-20 Years |
| Vehicles | 5,000 | Straight-Line | 3-10 Years |
| Infrastructure | 5,000 | Straight-Line | 10-80 Years |

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued)

5. Capital Assets (Continued)

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

6. Deferred Outflows of Resources

The County reports decreases in net position or fund equity that relate to future periods as deferred outflows of resources in a separate section of its government-wide and proprietary fund statement of net position or governmental fund balance sheet. The County reports deferred outflows of resources in its government-wide and proprietary fund financial statements for Wisconsin Retirement System Pension Plan related items and OPEB related items in the current year.

7. Deferred Inflows of Resources

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

8. Compensated Absences

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

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued)

9. Wisconsin Retirement System Pension Plan Benefits

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

10. Other Postemployment Benefits

Single Employer Plan. Under the various employee and union contracts the County allows retired employees to enroll in the County's health insurance plan. The retired employees pay 100% of the premiums. The payable was actuarially determined, in accordance with GASB 75.

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

11. Long-Term Obligations

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

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued)

12. Defining Operating Revenues and Expenses

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 internal service fund's principal ongoing operations. The principal operating revenues of the highway and copy machine funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

13. Use of Restricted Resources

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

14. Equity Classifications

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

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

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance (Continued)

14. Equity Classifications (Continued)

Fund Financial Statements. In the fund financial statements, governmental funds report components of fund balance to provide information about fund balance availability for appropriation. Nonspendable fund balance represents amounts that are inherently nonspendable or assets that are legally or contractually required to be maintained intact. Restricted fund balance represents amounts available for appropriation but intended for a specific use and is legally restricted by outside parties. Committed fund balance represents constraints on spending that the government imposes upon itself by high-level formal action prior to the close of the fiscal period. Assigned fund balance represents resources intended for spending for a purpose set by the government body itself or by some person or body delegated to exercise such authority in accordance with policy established by the Board. Unassigned fund balance is the residual classification for the County's general fund and includes all spendable amounts not contained in the other classifications. It is the County's policy that at the end of each fiscal year, the County will maintain a minimum unassigned fund balance level between 20% and 30% of general fund expenditures.

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

NOTE 2 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

| | |
|--------------------|----------------------|
| Governmental Funds | \$ 9,664,887 |
| Proprietary Funds | 50 |
| Fiduciary Funds | 651,192 |
| | <u>\$ 10,316,129</u> |

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

The above cash and investments consisted of the following:

| | |
|---|----------------------|
| Deposits at Financial Institutions | \$ 9,659,543 |
| Cooperative Patronage Stock | 95,727 |
| State Local Government Investment Pool Fund | 2,862 |
| WISC Investment Series | 556,864 |
| Petty Cash | 1,133 |
| Total Cash and Investments at December 31, 2020 | <u>\$ 10,316,129</u> |

Deposits at Financial Institutions

The insurance coverage of public unit accounts depends upon the type of deposit and the location of the insured depository institution. All time and savings deposits owned by a public unit and held by the public unit's official custodian in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. Separately, all demand deposits owned by a public unit and held by the public unit's official custodian in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. For the purpose of these rules, the term 'time and savings deposits' includes NOW accounts and money market deposit accounts but does not include interest-bearing demand deposit accounts (which were permitted after July 21, 2011). The term "demand deposits" means both interest-bearing and noninterest-bearing deposits that are payable on demand and for which the depository institution does not reserve the right to require advance notice of an intended withdrawal.

The insurance coverage of accounts held by government depositors is different if the depository institution is located outside the State in which the public unit is located. In that case, all deposits, both time and savings deposits and demand deposits, owned by the public unit and held by the public unit's official custodian are added together and insured up to \$250,000. Time and savings deposits are not insured separately from demand deposits. Coverage under the State Guarantee Fund may not exceed \$400,000 above the amount of coverage under federal depository insurance at any institution and is limited by the availability of the appropriations authorized therein. (Due to the relatively small size of the State Guarantee Fund in relation to the total coverage, total recovery of losses may not be available.) Also, Section 34.07 of the Wisconsin Statutes authorizes the County to collateralize its deposits that exceed the amount of coverage provided by federal depository insurance and the State Guarantee Fund. Custodial credit risk for deposits is the risk that, in the event of failure, the County's deposits may not be returned.

Custodial credit risk for deposits is the risk that in the event of bank failure, the County's deposits may not be returned. At December 31, 2020, the County's deposits were not exposed to custodial credit risk.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments

The County's investments at December 31, 2020 consisted of deposits in the following external investment pool:

Investment in State Local Government Pooled-Investment Fund. The state of Wisconsin offers a Local Government Investment Pool (LGIP) to local government units to enable them to voluntarily invest idle funds in State Investment Fund (SIF), which is managed by the State of Wisconsin Investment Board (SWIB). The SIF is not registered with the Securities and Exchange Commission but operates under the statutory authority of Wisconsin Chapter 25. Local funds are pooled with state funds and invested by the State Investment Board. There is no minimum or maximum amount that can be invested by a local governmental unit. Interest is earned on a daily basis and withdrawals are generally available on the day of request. Deposits in the LGIP are not covered by federal depository insurance but are subject to coverage under the State Guarantee Fund. Also, the SWIB has obtained a surety bond to protect deposits in the LGIP against defaults in principal payments on the LGIP's investments (subject to certain limitations). The average monthly weighted average maturity of the State Investment Fund's investments for 2020 was 30 days.

Deposits in Wisconsin Investment Series Cooperative (WISC). WISC was established in 1988 pursuant to an Intergovernmental Cooperation Agreement designed specifically for investments of funds by participating Wisconsin public entities. Its portfolio of investments consists solely of securities and instruments in which public entities are permitted to invest. The WISC board of commissioners, comprised of superintendents and business officials of participating entities, have contracted with Bank One, NA to act as investment advisor. The County's investment consists of deposits in WISC's Cash management Series, an investment account designed to meet liquidity. The County's funds are generally available on a daily basis.

Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligation to the holder of the investment. The County's policy is to invest its funds in accordance with provisions of the Wisconsin Statutes previously discussed in Note 1.D.1. Neither the State local investment pool nor the WISC Investment Series have a credit rating.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the fair values of investments with maturity dates farther into the future are more sensitive to changes in market interest rates. The short weighted average maturities of the investments in the above external investment pool mitigates this risk to the County.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Receivables

CDBG Housing Rehabilitation Loans. The County has also received federal grants through the State of Wisconsin for the purpose of financing housing rehabilitation loans. Repayments received by the County on these loans are recorded in a separate special revenue fund and are to be used to finance similar housing rehabilitation loans. The County had fifty-two (52) deferred mortgage loans outstanding at December 31, 2020 totaling \$943,115. These notes become due and payable in full only “in the event that the maker:

- A. No longer continues to occupy the premises securing this note as a full-time residence, or
- B. Transfers any legal or equitable interest in the mortgage premises to anyone for any reason.”

Receivables have been recorded in the special revenue fund in the amount of the outstanding balances on these loans and were equally offset by deferred inflows of resources recorded therein. Revenue is recognized in the special revenue fund as collections are received on these loans.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets

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

Governmental Activities

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|--------------|--------------|-------------------|
| General County Assets: | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | \$ 2,923,433 | \$ 45,572 | \$ 32,448 | \$ 2,936,557 |
| Construction Work in Progress | 1,237,976 | 174,927 | 1,374,697 | 38,206 |
| Total Capital Assets Not Being Depreciated | 4,161,409 | 220,499 | 1,407,145 | 2,974,763 |
| Capital Assets Being Depreciated: | | | | |
| Land Improvements | 441,834 | - | - | 441,834 |
| Buildings | 9,529,013 | 704,763 | - | 10,233,776 |
| Machinery and Equipment | 6,455,601 | 377,910 | - | 6,833,511 |
| Vehicles | 2,528,331 | 360,131 | 145,618 | 2,742,844 |
| Roads | 46,719,150 | 1,641,000 | 863,175 | 47,496,975 |
| Dams | 195,796 | 735,807 | - | 931,603 |
| Bridges | 8,951,400 | - | - | 8,951,400 |
| Snowmobile and ATV Trails/Bridges | 898,406 | 211,235 | - | 1,109,641 |
| Total Capital Assets Being Depreciated | 75,719,531 | 4,030,846 | 1,008,793 | 78,741,584 |
| Total Capital Assets | 79,880,940 | 4,251,345 | 2,415,938 | 81,716,347 |
| Accumulated Depreciation: | | | | |
| Land Improvements | 180,904 | 24,074 | - | 204,978 |
| Buildings | 1,920,445 | 141,211 | - | 2,061,656 |
| Machinery and Equipment | 4,589,795 | 496,445 | - | 5,086,240 |
| Vehicles | 1,561,949 | 370,222 | 144,618 | 1,787,553 |
| Roads | 16,511,100 | 1,361,300 | 863,175 | 17,009,225 |
| Dams | 128,350 | 8,715 | - | 137,065 |
| Bridges | 3,673,300 | 178,100 | - | 3,851,400 |
| Snowmobile and ATV Trails/Bridges | 433,990 | 50,668 | - | 484,658 |
| Total Accumulated Depreciation | 28,999,833 | 2,630,735 | 1,007,793 | 30,622,775 |
| Net Capital Assets - Governmental Activities | \$ 50,881,107 | \$ 1,620,610 | \$ 1,408,145 | \$ 51,093,572 |

Depreciation was charged to governmental functions as follows:

| | General County Assets |
|-----------------------------------|--------------------------|
| General Government | \$ 287,908 |
| Public Safety | 596,972 |
| Public Works | 1,572,765 |
| Health and Human Services | 104,039 |
| Culture, Recreation and Education | 68,729 |
| Conservation and Development | 322 |
| | <u>\$ 2,630,735</u> |

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets (Continued)

Business-Type Activities

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|----------------------|---------------------|---------------------|----------------------|
| Highway Department: | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | \$ 15,187 | \$ - | \$ - | \$ 15,187 |
| Capital Assets Being Depreciated: | | | | |
| Land Improvements | 9,969 | - | - | 9,969 |
| Buildings and Improvements | 1,219,898 | - | - | 1,219,898 |
| Machinery and Equipment | 7,035,892 | 596,040 | 374,168 | 7,257,764 |
| Total Capital Assets Being Depreciated | <u>8,265,759</u> | <u>596,040</u> | <u>374,168</u> | <u>8,487,631</u> |
| Total Capital Assets | 8,280,946 | 596,040 | 374,168 | 8,502,818 |
| Accumulated Depreciation: | | | | |
| Land Improvements | 8,081 | 219 | - | 8,300 |
| Buildings and Improvements | 1,130,545 | 10,394 | - | 1,140,939 |
| Machinery and Equipment | 3,750,749 | 466,464 | 313,387 | 3,903,826 |
| Total Accumulated Depreciation | <u>4,889,375</u> | <u>477,077</u> | <u>313,387</u> | <u>5,053,065</u> |
| Net Capital Assets - Highway Department | <u>\$ 3,391,571</u> | <u>\$ 118,963</u> | <u>\$ 60,781</u> | <u>\$ 3,449,753</u> |
| Total County: | | | | |
| Capital Assets Not Being Depreciated | \$ 4,176,596 | \$ 220,499 | \$ 1,407,145 | \$ 2,989,950 |
| Capital Assets Being Depreciated | 83,985,290 | 4,626,886 | 1,382,961 | 87,229,215 |
| Total Capital Assets | 88,161,886 | 4,847,385 | 2,790,106 | 90,219,165 |
| Accumulated Depreciation | 33,889,208 | 3,107,812 | 1,321,180 | 35,675,840 |
| Net Capital Assets - Governmental Activities | <u>\$ 54,272,678</u> | <u>\$ 1,739,573</u> | <u>\$ 1,468,926</u> | <u>\$ 54,543,325</u> |

D. Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2020 was as follows:

Due to/from Other Funds

| Receivable Fund | Payable Fund | Amount | Purpose |
|-----------------|--|-------------------|-----------|
| General Fund | Land and Water Conservation (Nonmajor) | \$ 21,519 | Cash Flow |
| General Fund | Wildlife Damage (Nonmajor) | 39,965 | Cash Flow |
| General Fund | Highway Fund (Major Business-Type) | 13,958 | Cash Flow |
| General Fund | Office Expenses Fund (Nonmajor Internal Service Fund) | 14,529 | Cash Flow |
| General Fund | Winter Depot Project (Nonmajor) | 212,754 | Cash Flow |
| | | <u>\$ 302,725</u> | |

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Interfund Receivables, Payables and Transfers (Continued)

Interfund Transfers

| <u>Fund Transferred To</u> | <u>Fund Transferred From</u> | <u>Amount</u> | <u>Purpose</u> |
|--|---|---------------------|------------------------|
| General Fund | LCO/State Gaming Compact (Nonmajor) | \$ 50,000 | 2020 Appropriation |
| General Fund | Land Records Fund (Nonmajor) | 35,831 | Share of Costs |
| General Fund | Dog License Fund (Nonmajor) | 20,000 | Excess License Fees |
| General Fund | Veteran's Transportation Grant (Nonmajor) | 4,000 | Share of Costs |
| General Fund | Plat Book Fund (Nonmajor) | 3,000 | Share of Costs |
| Resource Development Fund | General Fund | 10,000 | 2020 Appropriation |
| General Fund | Special Revenue | 13,756 | Share of Project Costs |
| Capital Proj - Public Safety (Nonmajor) | General Fund | 140,500 | Share of Project Costs |
| Capital Proj - Fleet (Nonmajor) | Capital Proj - Public Safety (Nonmajor) | 30,254 | Share of Project Costs |
| Capital Projects - General Govt (Nonmajor) | Capital Proj - Public Safety (Nonmajor) | 40,013 | Share of Project Costs |
| Capital Proj - Public Works (Nonmajor) | Capital Proj - Public Safety (Nonmajor) | 92,051 | Share of Project Costs |
| Total | | <u>\$ 439,405</u> | |
| Transfer of Infrastructure from Highway Department to Governmental Activities | | <u>\$ 1,513,632</u> | |

E. Long-Term Obligations

Changes in Long-Term Obligations

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

| | <u>Balances 1/1/20</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balances 12/31/20</u> | <u>Amounts Due Within One Year</u> |
|--|----------------------------|---------------------|-------------------|------------------------------|--|
| Long-Term Debt: | | | | | |
| Governmental Activities: | | | | | |
| General Obligation Bonds | \$ 975,000 | \$ - | \$ 185,000 | \$ 790,000 | \$ 190,000 |
| General Obligation Notes - Direct Borrowings | 622,975 | 993,318 | 60,961 | 1,555,332 | 554,706 |
| Total Long-Term Debt | <u>1,597,975</u> | <u>993,318</u> | <u>245,961</u> | <u>2,345,332</u> | <u>744,706</u> |
| Other Long-Term Obligations: | | | | | |
| Governmental Activities: | | | | | |
| Compensated Absences | 983,873 | 672,479 | 593,202 | 1,063,150 | 1,009,993 |
| Business-Type Activities: | | | | | |
| Compensated Absences | 198,921 | 109,378 | 137,628 | 170,671 | 162,137 |
| Total Other Long-Term Liabilities | <u>1,182,794</u> | <u>781,857</u> | <u>730,830</u> | <u>1,233,821</u> | <u>1,172,130</u> |
| Total Long-Term Liabilities | <u>\$ 2,780,769</u> | <u>\$ 1,775,175</u> | <u>\$ 976,791</u> | <u>\$ 3,579,153</u> | <u>\$ 1,916,836</u> |

The County's estimated liability for employee leave is discussed in Note 3.A. The liability is generally liquidated by the general fund and highway department internal service fund.

The County's long-term debt is general obligation debt, and all the taxable property in the County is subject to the levy of a tax to pay the principal and interest on the debt as it becomes due. Under current tax law, the general obligation debt requirements may be levied without limitation to rate or amount. Principal and interest paid for the current year was \$275,720 and the tax levy was \$277,440.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Long-Term Obligations (Continued)

Annual Requirements for Retirement. Long-term debt issues outstanding at December 31, 2020 and annual requirements for their retirement were as follows:

| | <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--|-------------|---------------------|-------------------|---------------------|
| General Obligation Refunding Bonds, \$2,095,000, issued 2/9/12 due 4/1/24, interest at 1.90%-2.20% | 2021 | \$ 190,000 | \$ 14,215 | \$ 204,215 |
| | 2022 | 195,000 | 10,463 | 205,463 |
| | 2023 | 200,000 | 6,560 | 206,560 |
| | 2024 | <u>205,000</u> | <u>2,255</u> | <u>207,255</u> |
| | | | 790,000 | 33,493 |
| General Obligation Promissory Note, \$622,975, issued 12/27/19 due 7/15/29, interest at 3.17% | 2021 | 54,939 | 17,816 | 72,755 |
| | 2022 | 56,681 | 16,074 | 72,755 |
| | 2023 | 58,478 | 14,278 | 72,756 |
| | 2024 | 60,331 | 12,424 | 72,755 |
| | 2025 | 62,244 | 10,511 | 72,755 |
| | 2026-2029 | <u>269,341</u> | <u>21,678</u> | <u>291,019</u> |
| | | 562,014 | 92,781 | 654,795 |
| General Obligation Promissory Note, \$993,318, issued 12/17/20 due 3/1/22, interest at 1.95% | 2021 | 499,767 | 3,927 | 503,694 |
| | 2022 | <u>493,551</u> | <u>9,624</u> | <u>503,175</u> |
| | | <u>993,318</u> | <u>13,551</u> | <u>1,006,869</u> |
| Total General Obligation Debt | | <u>\$ 2,345,332</u> | <u>\$ 139,825</u> | <u>\$ 2,485,157</u> |

General Obligation Debt Limitation. Section 67.03 of the Wisconsin Statutes restricts county general obligation debt to 5% of the equalized value of all property in the County. At December 31, 2020, the County's debt limit amounted to \$186,649,610 and indebtedness subject to the limitation totaled \$2,345,332.

Current Year Borrowing. On December 17, 2020 the County issued general obligation promissory note in the amount of \$993,318 to provide funds for capital projects. The note bears interest at 1.95% and requires a payment of \$503,694 in March of 2021 and final payment in March of 2022.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Governmental Fund Balances

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

| | Total | Nonspendable | Restricted | Committed | Assigned | Unassigned |
|---|---------------|--------------|------------|------------|--------------|--------------|
| Major Funds: | | | | | | |
| General Fund: | | | | | | |
| Delinquent Taxes | \$ 1,319,257 | \$ 1,319,257 | \$ - | \$ - | \$ - | \$ - |
| Prepayments, Materials, and Supplies | 918,179 | 918,179 | - | - | - | - |
| DARE Funds | 19,058 | - | - | 19,058 | - | - |
| Fund Balance Applied | 5,500 | - | - | 5,500 | - | - |
| Sick Leave Liability | 642,073 | - | - | - | 642,073 | - |
| Donations - Emergency Government | 14,151 | - | - | - | 14,151 | - |
| Donations - Sheriff | 11,619 | - | - | - | 11,619 | - |
| Donations - Veterans | 5,000 | - | - | - | 5,000 | - |
| Carryover Funds: | | | | | | |
| UW Extension 1st Impressions Grant | 913 | - | - | - | 913 | - |
| Unassigned | 4,922,590 | - | - | - | - | 4,922,590 |
| Sub-Total General Fund | 7,858,340 | 2,237,436 | - | 24,558 | 673,756 | 4,922,590 |
| Health & Human Services Fund | 315,075 | 2,128 | - | - | 312,947 | - |
| Resource Development Fund: | | | | | | |
| One-Time Impact Fee | 131,501 | - | 131,501 | - | - | - |
| Trail and Dam Maintenance | 87,488 | - | - | - | 87,488 | - |
| Sub-Total Resource Development Fund | 218,989 | - | 131,501 | - | 87,488 | - |
| Sub-Total Major Funds | 8,392,404 | 2,239,564 | 131,501 | 24,558 | 1,074,191 | 4,922,590 |
| Nonmajor Funds: | | | | | | |
| Special Revenue Funds: | | | | | | |
| Jail Assessment Fund | 28,420 | - | - | 28,420 | - | - |
| Court Mediation Fund | 22,686 | - | - | 22,686 | - | - |
| Land Records Fund | 36,220 | - | - | 36,220 | - | - |
| Land Information Fund | 104,356 | - | 104,356 | - | - | - |
| Veterans Service Grant | 15,711 | - | 15,711 | - | - | - |
| Veterans Relief Grant | 2,000 | - | - | 2,000 | - | - |
| Sheriff's Department Donations | 500 | - | 500 | - | - | - |
| Plat Book Fund | 1,345 | - | - | 1,345 | - | - |
| Car Pool of County Vehicles | 49,903 | - | - | 49,903 | - | - |
| COP Risk Reserve Fund | 5,757 | - | 5,757 | - | - | - |
| Tribal Law Enforcement Fund | 156,089 | - | 156,089 | - | - | - |
| Sheriff's Canteen Fund | 115,316 | - | 115,316 | - | - | - |
| Wildlife Habitat Fund | 13,694 | - | 13,694 | - | - | - |
| Sustainable Forestry Grant | 691 | - | - | 691 | - | - |
| Land and Water Conservation Fund | 67,519 | - | - | 67,519 | - | - |
| Wildlife Damage Fund | 309 | - | 309 | - | - | - |
| ATV/Snowmobile Projects Fund | 90,240 | - | - | 90,240 | - | - |
| Sanitation and Water Testing | 14,768 | - | 14,768 | - | - | - |
| Winter Depot Project | (15,005) | - | - | - | - | (15,005) |
| Dog License Fund | 7,326 | - | - | 7,326 | - | - |
| CDBG Housing Grant | 1,420 | - | 1,420 | - | - | - |
| CDBG Housing Rehabilitation Fund | 70,561 | - | 70,561 | - | - | - |
| Capital Projects Funds: | | | | | | |
| Veterans' Transportation Fund | 22,280 | - | 22,280 | - | - | - |
| General Government | 144,053 | - | - | - | 144,053 | - |
| Fleet | 4,060 | - | - | - | 4,060 | - |
| Public Safety | 197,959 | - | - | - | 197,959 | - |
| Public Works | 30,589 | - | - | - | 30,589 | - |
| Capital Projects | 988,318 | - | - | - | 988,318 | - |
| Debt Service Fund | 1,263 | - | 1,263 | - | - | - |
| Sub-Total Nonmajor Funds: | 2,178,348 | - | 522,024 | 306,350 | 1,364,979 | (15,005) |
| Total Governmental Fund Balances at December 31, 2020 | \$ 10,570,752 | \$ 2,239,564 | \$ 653,525 | \$ 330,908 | \$ 2,439,170 | \$ 4,907,585 |

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION

A. Employee Vacation and Sick Leave

Employees earn vacation and sick leave in varying amounts depending upon employee classification and length of service. Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Benefits earned one year are available to the employees the following year. The related liabilities at December 31, 2020 for employees accrued vacation and sick leave benefits were estimated at \$1,063,150 payable from its governmental funds and \$170,671 payable from the highway department business-type fund.

B. Wisconsin Retirement System Pension Plan Benefits

General Information about the Pension Plan

Plan Description. The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS. The WRS issues an annual financial report which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

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

Benefits Provided. Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

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

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

General Information about the Pension Plan (Continued)

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

The WRS also provides death and disability benefits for employees.

Contributions. Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the fiscal reporting period January 1, 2020 through December 31, 2020, the WRS recognized \$752,105 in contributions from the employer.

Contribution rates as of December 31, 2020 are:

| | <u>Employee</u> | <u>Employer</u> |
|------------------------------------|-----------------|-----------------|
| General | 6.75% | 6.75% |
| Executives & Elected Officials | 6.75% | 6.75% |
| Protective with Social Security | 6.75% | 11.65% |
| Protective without Social Security | 6.75% | 16.25% |

Postretirement Adjustments. The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with section 40.27, Wisconsin Statutes. 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 shown on the following page:

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

General Information about the Pension Plan (Continued)

| <u>Year</u> | <u>Core Fund Adjustment (%)</u> | <u>Variable Fund Adjustment (%)</u> |
|-------------|-------------------------------------|---|
| 2010 | (1.3) | 22.0 |
| 2011 | (1.2) | 11.0 |
| 2012 | (7.0) | (7.0) |
| 2013 | (9.6) | 9.0 |
| 2014 | 4.7 | 25.0 |
| 2015 | 2.9 | 2.0 |
| 2016 | 0.5 | (5.0) |
| 2017 | 2.0 | 4.0 |
| 2018 | 2.4 | 17.0 |
| 2019 | 0.0 | (10.0) |

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

At December 31, 2020, the County reported an asset of \$2,177,992 for its proportionate share of the net pension asset. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to the measurement date of December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2019, the County's proportion was 0.06754603 percent, which was an increase of 0.00113803 from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the County recognized pension expense of \$813,671. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources, as applicable, related to pensions from the following sources:

| <u>Description</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Differences Between Expected and Actual Experience | \$ 4,134,326 | \$ 2,068,953 |
| Changes of Assumptions | 169,723 | - |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | - | 4,452,589 |
| Changes in Proportion and Differences Between County Contributions and Proportionate Share of Contributions | 6,867 | 10,441 |
| County Contributions Subsequent to the Measurement Date | 752,105 | - |
| Total | <u>\$ 5,063,021</u> | <u>\$ 6,531,983</u> |

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

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

\$752,105 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an addition to the net pension asset in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| <u>Year Ended December 31,</u> | <u>Pension Expense Amount</u> |
|--------------------------------|---------------------------------------|
| 2021 | \$ (663,152) |
| 2022 | (491,738) |
| 2023 | 79,169 |
| 2024 | (1,145,349) |

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

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

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

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

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

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

| Asset Class | Core Asset Allocation | | Variable Asset Allocation | |
|----------------------------|-----------------------|--|---------------------------|--|
| | Target Allocation | Long-Term Expected Real Rate of Return | Target Allocation | Long-Term Expected Real Rate of Return |
| Global Equities | 49.0 % | 5.1 % | N/A | N/A |
| Domestic Equities | N/A | NA | 70.0 % | 4.6 % |
| International Equities | N/A | NA | 30.0 | 5.3 |
| Fixed Income | 24.5 | 2.1 | N/A | N/A |
| Inflation Sensitive Assets | 15.5 | 1.2 | N/A | N/A |
| Real Estate | 9.0 | 3.5 | N/A | N/A |
| Private Equity/Debt | 8.0 | 7.6 | N/A | N/A |
| Multi-Asset | 4.0 | 4.0 | N/A | N/A |
| Cash | (10.0) | 0.9 | N/A | N/A |
| Total | <u>100.0 %</u> | | <u>100.0 %</u> | |

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.75%

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

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

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

B. Wisconsin Retirement System Pension Plan Benefits (Continued)

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

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

| | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.00%) |
|--|------------------------|----------------------------------|------------------------|
| County's Proportionate Share of the Net Pension Liability (Asset) | \$ 5,608,719 | \$ (2,177,992) | \$ (7,999,455) |

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>.

C. Other Postemployment Benefits – Single Employer Plan

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

General Information about the OPEB Plan

Single-Employer Plan Description. All employees who are on the County's health insurance plan at the time of retirement and have 15 years of service to the County are eligible to participate in the retiree medical plan if they pay 100% of the retiree premium. The County does not accumulate any assets in a trust to fund the plan.

Employees Covered by Benefit Terms. At December 31, 2020, the following employees were covered by the benefit terms:

| | |
|---|-----|
| Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments | 7 |
| Inactive Plan Members Entitled to But Not Yet Receiving Benefit Payments | - |
| Active Plan Members | 157 |
| | 164 |

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

Total OPEB Liability

The County's total OPEB liability of \$671,187 was measured as of December 31, 2019 and rolled forward to December 31, 2020.

Actuarial Assumptions. The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

| | |
|-----------------------------|---|
| Inflation: | 2.50% |
| Salary Increases: | 3.00% |
| Discount Rate: | 2.75% |
| Healthcare Cost Trend Rates | 6.5% decreasing 0.1% per year to 5.0%, then level thereafter |

The discount rate was based on the Bond Buyer Go 20-Bond GO Index published by the Federal Reserve.

The actuarial assumptions used were based on an experience study conducted in 2018 using Wisconsin Retirement System (WRS) experience from 2015-2017.

Changes in the Total OPEB Liability

| | <u>Total OPEB Liability</u> |
|--|---------------------------------|
| Balance at December 31, 2019 | \$ 767,339 |
| Changes for the Year: | |
| Service Cost | 53,393 |
| Interest | 30,337 |
| Differences Between Expected and Actual Experience | (112,402) |
| Changes of Assumptions or Other Input | 3,760 |
| Benefit Payments | (71,240) |
| Net Changes | <u>(96,152)</u> |
| Balance at December 31, 2020 | <u>\$ 671,187</u> |

There were no changes in benefit terms or assumptions during the reporting period, except for the discount rate changing from 4.00 percent to 2.75 percent.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.75 percent) or 1-percentage-point higher (3.75 percent) than the current discount rate:

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

Changes in the Total OPEB Liability (Continued)

| | | 1% Decrease 1.75% | Current Discount Rate 2.75% | 1% Increase 3.75% |
|----------------------|----------|----------------------|-----------------------------------|----------------------|
| Total OPEB Liability | 12/31/20 | <u>\$ 723,193</u> | <u>\$ 671,187</u> | <u>\$ 622,958</u> |

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current healthcare cost trend rates:

| | | 1% Decrease (6.5% decreasing to 4.00%) | Healthcare Cost Trend Rates (7.5% decreasing to 5.00%) | 1% Increase (8.5% decreasing to 6.00%) |
|----------------------|----------|---|--|---|
| Total OPEB Liability | 12/31/20 | <u>\$ 598,150</u> | <u>\$ 671,187</u> | <u>\$ 758,652</u> |

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

For the year ended December 31, 2020, the County recognized OPEB expense of - \$29,487. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB as follows:

| Description | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|-----------------------------------|----------------------------------|
| Differences Between Expected and Actual Experience | \$ - | \$ 485,496 |
| Changes of Assumptions or Other Input | 3,384 | 224,205 |
| County Contributions Subsequent to the Measurement Date | 40,779 | - |
| Total | <u>\$ 44,163</u> | <u>\$ 709,701</u> |

\$71,240 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended December 31, 2021. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense (\$113,217) annually for 2021-2025 and (\$140,234) total thereafter.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

D. Other Postemployment Benefits – Multiple Employer Plan

General Information about the Other Postemployment Benefits Plan

Plan Description. The LRLIF is a multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides post-employment life insurance benefits for all eligible employees. ETF issues a standalone Comprehensive Annual Financial Report, which can be found at <http://etf.wi.gov/publications/cafr.htm>.

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

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

Contribution rates as of December 31, 2020 are:

| <u>Coverage Type</u> | <u>Employer Contribution</u> |
|-----------------------------|------------------------------|
| 50% Postretirement Coverage | 40% of Employee Contribution |
| 25% Postretirement Coverage | 20% of Employee Contribution |

Employee contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating employees must pay monthly contribution rates per \$1,000 of coverage until the age of 65 (age 70 if active). The employee contribution rates in effect for the year ended December 31, 2020 are as listed below:

| <u>Attained Age</u> | <u>Basic</u> |
|---------------------|--------------|
| Under 30 | \$0.05 |
| 30-34 | 0.06 |
| 35-39 | 0.07 |
| 40-44 | 0.08 |
| 45-49 | 0.12 |
| 50-54 | 0.22 |
| 55-59 | 0.39 |
| 60-64 | 0.49 |
| 65-69 | 0.57 |

During the fiscal reporting period January 1, 2020 through December 31, 2020, the LRLIF recognized \$3,865 in contributions from the employer.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

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

At December 31, 2020, the County reported a liability of \$833,244 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2019, the County's proportion was 0.195680 percent, which was an increase of 0.006547 from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the County recognized OPEB expense of \$94,868. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

| Description | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|-----------------------------------|----------------------------------|
| Differences Between Expected and Actual Experience | \$ - | \$ 37,328 |
| Changes of Assumptions or Other Input | 307,387 | 91,651 |
| Net Difference Between Projected and Actual Earnings on OPEB Investments | 15,718 | - |
| Difference Between Actual and Proportionate Share of Actual Employer Contributions | 35,594 | - |
| County Contributions Subsequent to the Measurement Date | 3,865 | - |
| Total | <u>\$ 362,564</u> | <u>\$ 128,979</u> |

\$3,865 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction to the net OPEB liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEBs will be recognized in OPEB expense as follows:

| <u>Year Ended December 31,</u> | OPEB Expense Amount |
|--------------------------------|---------------------------|
| 2021 | \$ 39,822 |
| 2022 | 39,822 |
| 2023 | 38,127 |
| 2024 | 36,382 |
| 2025 | 30,299 |
| Thereafter | 45,268 |

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

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

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

| | |
|---|--------------------------------|
| Actuarial Valuation Date: | January 1, 2019 |
| Measurement Date of Net OPEB Liability (Asset): | December 31, 2019 |
| Actuarial Cost Method: | Entry Age Normal |
| 20 Year Tax-Exempt Municipal Bond Yield | 2.74% |
| Long-Term Expected Rate of Return | 4.25% |
| Discount Rate | 2.87% |
| Inflation | 2.30% |
| Seniority/Merit | 0.1% - 5.6% |
| Mortality | Wisconsin 2018 Mortality Table |

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

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

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

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

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

Single Discount Rate. A single discount rate of 2.87% was used to measure the Total OPEB Liability for the current year, as opposed to a discount rate of 4.22% for the prior year. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

Sensitivity of the County's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate. The following presents the County's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 2.87 percent, as well as what the County's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (1.87 percent) or 1-percentage-point higher (3.87 percent) than the current rate:

| | 1% Decrease (1.87%) | Current Discount Rate (2.87%) | 1% Increase (3.87%) |
|---|------------------------|----------------------------------|------------------------|
| County's Proportionate Share of the Net OPEB Liability (Asset) | \$ 1,150,570 | \$ 833,244 | \$ 591,820 |

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>.

E. Operating Leases

The County leases several vehicles under operating leases. Total costs incurred for the leases for the year ended December 31, 2020 were \$30,254. The future minimum lease payments for these leases are \$30,254 for the year ending December 31, 2021, and \$5,572 for the year ending December 31, 2022.

**SAWYER COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 OTHER INFORMATION (CONTINUED)

F. Risk Management

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

G. Commitments and Contingencies

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

Grants. 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 reimbursement to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowances, if any, would be immaterial.

H. Stewardship and Accountability

Actual expenditures exceeded budgeted amounts in the General Fund in the conservation and development and the capital outlay categories by \$14,831 and \$4,737, respectively. Actual expenditures in the Human Services Fund exceed budgeted amounts by \$790,381 and conservation and development expenditures in the Resource Development Fund exceeded budget by \$73,887. These overages were determined to be necessary and were authorized by the Board.

I. Change in Accounting Principle

During the fiscal year ended December 31, 2020, the County adopted GASB Statement No. 84, *Fiduciary Activities*. The implementation of GASB Statement No. 84 resulted in the addition of a Statement of Changes in Fiduciary Net Position and requires a restatement of December 31, 2019 net position as summarized below:

| | Fiduciary Funds |
|---|--------------------|
| Net Position, December 31, 2019, as Previously Reported | \$ - |
| Change in Accounting Principle | 280,271 |
| Net Position, December 31, 2019, as Restated | \$ 280,271 |

REQUIRED SUPPLEMENTARY INFORMATION

**SAWYER COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2020**

| | Budgeted Amounts | | Actual | Variance with Final Budget - Positive (Negative) |
|--|---------------------|---------------------|---------------------|---|
| | Original | Final | | |
| REVENUES: | | | | |
| Taxes | \$ 8,551,956 | \$ 8,551,956 | \$ 8,859,099 | \$ 307,143 |
| Intergovernmental | 842,311 | 842,311 | 1,423,640 | 581,329 |
| Fines, Forfeits and Penalties | 55,000 | 55,000 | 29,979 | (25,021) |
| Public Charges for Services | 4,139,796 | 4,139,796 | 4,483,064 | 343,268 |
| Intergovernmental Charges for Services | 58,393 | 58,393 | 85,965 | 27,572 |
| Miscellaneous | 586,311 | 586,311 | 667,224 | 80,913 |
| Total Revenues | <u>14,233,767</u> | <u>14,233,767</u> | <u>15,548,971</u> | <u>1,315,204</u> |
| EXPENDITURES: | | | | |
| Operating | | | | |
| General Government | 4,105,535 | 4,023,380 | 3,856,577 | 166,803 |
| Public Safety | 8,309,720 | 8,309,720 | 8,170,663 | 139,057 |
| Public Works | 112,938 | 112,938 | 104,181 | 8,757 |
| Health and Human Services | 683,951 | 683,951 | 609,945 | 74,006 |
| Culture, Recreation and Education | 503,718 | 501,925 | 487,679 | 14,246 |
| Conservation and Development | 817,785 | 817,785 | 832,616 | (14,831) |
| Capital Outlay | - | - | 4,737 | (4,737) |
| Total Expenditures | <u>14,533,647</u> | <u>14,449,699</u> | <u>14,066,398</u> | <u>383,301</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | (299,880) | (215,932) | 1,482,573 | 1,698,505 |
| OTHER FINANCING SOURCES (USES): | | | | |
| Transfers In | 117,831 | 117,831 | 126,587 | 8,756 |
| Transfers Out | (239,554) | (239,554) | (150,500) | 89,054 |
| Total Other Financing Sources (Uses) | <u>(121,723)</u> | <u>(121,723)</u> | <u>(23,913)</u> | <u>97,810</u> |
| NET CHANGE IN FUND BALANCE | (421,603) | (337,655) | 1,458,660 | 1,796,315 |
| Fund Balance, January 1 | <u>6,399,680</u> | <u>6,399,680</u> | <u>6,399,680</u> | <u>-</u> |
| FUND BALANCE, DECEMBER 31 | <u>\$ 5,978,077</u> | <u>\$ 6,062,025</u> | <u>\$ 7,858,340</u> | <u>\$ 1,796,315</u> |

See Notes to Required Supplementary Information.

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

| | Budgeted Amounts | | Actual | Variance with Final Budget - Positive (Negative) |
|-----------------------------------|----------------------------|----------------------------|--------------------------|---|
| | Original | Final | | |
| REVENUES: | | | | |
| Taxes | \$ 2,522,214 | \$ 2,522,214 | \$ 2,522,214 | \$ - |
| Intergovernmental | 2,881,321 | 2,881,321 | 3,475,085 | 593,764 |
| Public Charges for Services | 1,568,514 | 1,568,514 | 1,272,973 | (295,541) |
| Miscellaneous | 555,268 | 555,268 | 315,120 | (240,148) |
| Total Revenues | <u>7,527,317</u> | <u>7,527,317</u> | <u>7,585,392</u> | <u>58,075</u> |
| EXPENDITURES: | | | | |
| Health and Human Services | <u>7,527,317</u> | <u>7,527,317</u> | <u>8,317,698</u> | <u>(790,381)</u> |
| NET CHANGE IN FUND BALANCE | - | - | (732,306) | (732,306) |
| Fund Balance, January 1 | <u>1,047,381</u> | <u>1,047,381</u> | <u>1,047,381</u> | <u>-</u> |
| FUND BALANCE, DECEMBER 31 | <u><u>\$ 1,047,381</u></u> | <u><u>\$ 1,047,381</u></u> | <u><u>\$ 315,075</u></u> | <u><u>\$ (732,306)</u></u> |

See Notes to Required Supplementary Information.

**SAWYER COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE
RESOURCE DEVELOPMENT FUND
YEAR ENDED DECEMBER 31, 2020**

| | Budgeted Amounts | | Actual | Variance with Final Budget - Positive (Negative) |
|--|--------------------------|--------------------------|--------------------------|---|
| | Original | Final | | |
| REVENUES: | | | | |
| Intergovernmental | \$ - | \$ - | \$ 17,832 | \$ 17,832 |
| Public Charges for Services | 5,000 | 5,000 | 160 | (4,840) |
| Other Revenues | - | - | 2,032 | 2,032 |
| Total Revenues | <u>5,000</u> | <u>5,000</u> | <u>20,024</u> | <u>15,024</u> |
| EXPENDITURES: | | | | |
| Conservation and Development | 85,000 | 85,000 | 158,887 | (73,887) |
| Capital Outlay | 48,810 | 48,810 | 25,850 | 22,960 |
| Total Expenditures | <u>133,810</u> | <u>133,810</u> | <u>184,737</u> | <u>(50,927)</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | (128,810) | (128,810) | (164,713) | (35,903) |
| OTHER FINANCING SOURCES (USES): | | | | |
| Transfers In | 10,000 | 10,000 | 10,000 | - |
| NET CHANGE IN FUND BALANCE | (118,810) | (118,810) | (154,713) | (35,903) |
| Fund Balance, January 1 | <u>373,702</u> | <u>373,702</u> | <u>373,702</u> | <u>-</u> |
| FUND BALANCE, DECEMBER 31 | <u><u>\$ 254,892</u></u> | <u><u>\$ 254,892</u></u> | <u><u>\$ 218,989</u></u> | <u><u>\$ (35,903)</u></u> |

See Notes to Required Supplementary Information.

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

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|----------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Total OPEB Liability | | | | | |
| Service Cost | \$ 144,699 | \$ 144,699 | \$ 129,496 | \$ 55,643 | \$ 53,393 |
| Interest | 39,324 | 43,490 | 55,889 | 26,835 | \$ 30,337 |
| Differences Between Expected and Actual Experience | - | - | (576,502) | (112,402) | \$ (112,402) |
| Changes of Assumptions or Other Input | - | (77,902) | (60,481) | (27,696) | \$ 3,760 |
| Benefit Payments | (26,817) | (63,467) | (239,077) | (52,646) | \$ (71,240) |
| Net Change in Total OPEB Liability | <u>157,206</u> | <u>46,820</u> | <u>(690,675)</u> | <u>(110,266)</u> | <u>(96,152)</u> |
| Total OPEB Liability - Beginning | <u>1,251,852</u> | <u>1,409,058</u> | <u>1,455,878</u> | <u>765,203</u> | <u>767,339</u> |
| Total OPEB Liability - Ending | <u><u>\$ 1,409,058</u></u> | <u><u>\$ 1,455,878</u></u> | <u><u>\$ 765,203</u></u> | <u><u>\$ 654,937</u></u> | <u><u>\$ 671,187</u></u> |
| | | | | | |
| Covered Payroll | \$ 7,622,498 | \$ 7,622,498 | \$ 8,398,817 | \$ 8,398,817 | \$ 8,978,694 |
| | | | | | |
| Total OPEB Liability as a Percentage of Covered Payroll | 18.49% | 19.10% | 9.11% | 7.80% | 7.48% |

Changes of Benefit Terms. There were no changes of benefit terms for the County's OPEB plan.

Changes of Assumptions. The discount rate changed from 4.00% to 2.75%.

SAWYER COUNTY, WISCONSIN
SCHEDULE OF PROPORTIONATE SHARE OF
WISCONSIN RETIREMENT SYSTEM NET PENSION PLAN ASSET/LIABILITY
LAST TEN FISCAL YEARS
(PRESENTED PROSPECTIVELY FROM IMPLEMENTATION)

| Measurement Date December 31, | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|--------------|--------------|----------------|-------------|-------------|
| County's Proportion of the Net Pension Liability (Asset) | 0.06323314% | 0.06430302% | 0.06464588% | 0.06588900% | 0.06640800% | 0.06754603% |
| County's Proportionate Share of the Net Pension Liability (Asset) | \$ (1,553,179) | \$ 1,044,912 | \$ 532,837 | \$ (1,956,322) | 2,362,588 | (2,177,992) |
| County's Covered Payroll | \$ 8,213,631 | \$ 8,775,804 | \$ 8,548,676 | \$ 9,013,905 | 9,516,400 | 9,782,517 |
| County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll | 18.91% | 11.91% | 6.23% | 21.70% | 24.83% | 22.26% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset) | 102.74% | 98.20% | 99.12% | 102.93% | 96.45% | 102.96% |

See Notes to Required Supplementary Information.

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

| Fiscal Year Ended December 31, | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| Contractually Required Contribution | \$ 644,852 | \$ 610,763 | \$ 676,370 | \$ 698,952 | \$ 706,761 | \$ 753,622 |
| Contributions in Relation to the Contractually Required Contributions | <u>(644,852)</u> | <u>(610,763)</u> | <u>(676,370)</u> | <u>(698,952)</u> | <u>(706,761)</u> | <u>(753,622)</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| County's Covered Payroll | \$ 8,775,804 | \$ 8,548,676 | \$ 9,002,841 | \$ 9,516,400 | \$ 9,782,517 | \$ 9,919,103 |
| Contributions as a Percentage of Covered Payroll | 7.35% | 7.14% | 7.51% | 7.34% | 7.22% | 7.60% |

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

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

SAWYER COUNTY, WISCONSIN
SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
WISCONSIN LOCAL RETIREE LIFE INSURANCE FUND OPEB PLAN
LAST TEN FISCAL YEARS
(PRESENTED PROSPECTIVELY FROM IMPLEMENTATION)

| Measurement Date December 31, | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|--|--------------|--------------|--------------|
| County's Proportion of the Net OPEB Liability (Asset) | 0.18345700% | 0.18913300% | 0.19568000% |
| County's Proportionate Share of the Net OPEB Liability (Asset) | \$ 551,945 | \$ 488,027 | \$ 833,244 |
| County's Covered Payroll | \$ 7,714,892 | \$ 7,551,000 | \$ 7,624,000 |
| County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Its Covered Payroll | 7.15% | 6.46% | 10.93% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset) | 44.81% | 48.69% | 37.58% |

See Notes to Required Supplementary Information.

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

| Fiscal Year Ended December 31, | <u>2018</u> | <u>2019</u> | <u>2020</u> |
|---|------------------|------------------|------------------|
| Contractually Required Contribution | \$ 3,683 | \$ 3,883 | \$ 3,865 |
| Contributions in Relation to the Contractually Required Contributions | <u>(3,683)</u> | <u>(3,883)</u> | <u>(3,865)</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| County's Covered Payroll | \$ 7,714,892 | \$ 7,551,000 | \$ 7,624,000 |
| Contributions as a Percentage of Covered Payroll | 0.05% | 0.05% | 0.05% |

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

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

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

BUDGETARY INFORMATION

GASB Statement No. 34 requires the presentation of budgetary comparison schedules for the general fund and for each major special revenue fund. Budgetary information for the general fund, human services fund, and the resource development fund is derived from the County's annual operating budget.

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

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

Actual expenditures exceeded budgeted amounts in the General Fund in the conservation and development and the capital outlay categories by \$14,831 and \$4,737, respectively. Actual expenditures exceeded budgeted amounts in the Human Services Fund by \$790,381 and conservation and development expenditures in the Resource Development Fund exceeded budget by \$73,887. These overages were determined to be necessary and were authorized by the Board.

SUPPLEMENTARY INFORMATION

COMBINING AND INDIVIDUAL FUND STATEMENTS

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

| | Special Revenue Funds | | | | | | | |
|---|-----------------------|--------------------|--------------------------------------|-----------------------------------|------------------|-------------------------------|------------------------------|--------------------|
| | Jail Assessment | Court Mediation | Emergency Ambulance Assistance | Emergency Government Grants | Land Records | Land Information Grants | Veterans Service Grant | Veterans Relief |
| ASSETS | | | | | | | | |
| Treasurer's Cash and Investments | \$ 27,534 | \$ 26,076 | \$ - | \$ - | \$ 40,679 | \$ 214,068 | \$ 15,711 | \$ 2,000 |
| Taxes Receivable | - | - | - | - | - | - | - | - |
| Accounts Receivable | 886 | - | - | - | - | - | - | - |
| Due from Other Governmental Units | - | - | - | - | - | - | - | - |
| Loans Receivable | - | - | - | - | - | - | - | - |
| Total Assets | \$ 28,420 | \$ 26,076 | \$ - | \$ - | \$ 40,679 | \$ 214,068 | \$ 15,711 | \$ 2,000 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Vouchers and Accounts Payable | \$ - | \$ 3,390 | \$ - | \$ - | \$ - | \$ 37,800 | \$ - | \$ - |
| Due to Other Governmental Units | - | - | - | - | 4,459 | - | - | - |
| Due to Other Funds | - | - | - | - | - | - | - | - |
| Unearned Revenue | - | - | - | - | - | 71,912 | - | - |
| Special Deposits | - | - | - | - | - | - | - | - |
| Total Liabilities | - | 3,390 | - | - | 4,459 | 109,712 | - | - |
| Deferred Inflows of Resources: | | | | | | | | |
| Succeeding Year's Property Taxes | - | - | - | - | - | - | - | - |
| Unavailable Revenue - Loans Receivable | - | - | - | - | - | - | - | - |
| Total Deferred Inflows of Resources | - | - | - | - | - | - | - | - |
| Fund Balances: | | | | | | | | |
| Restricted | - | - | - | - | - | 104,356 | 15,711 | - |
| Committed | 28,420 | 22,686 | - | - | 36,220 | - | - | 2,000 |
| Assigned | - | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - | - | - |
| Total Fund Balances | 28,420 | 22,686 | - | - | 36,220 | 104,356 | 15,711 | 2,000 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 28,420 | \$ 26,076 | \$ - | \$ - | \$ 40,679 | \$ 214,068 | \$ 15,711 | \$ 2,000 |

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

Special Revenue Funds (Continued)

| | Sheriff's Department Donations | Plat Book | Car Pool Vehicles | COP Risk Revenue | Recreational Officer | Tribal Law Enforcement | Sheriff's Department Canteen |
|---|--------------------------------------|-----------------|----------------------|---------------------|-------------------------|---------------------------|------------------------------------|
| ASSETS | | | | | | | |
| Treasurer's Cash and Investments | \$ 500 | \$ 1,345 | \$ 49,949 | \$ 5,757 | \$ 31 | \$ 156,089 | \$ 110,191 |
| Taxes Receivable | - | - | - | - | 118,288 | - | - |
| Accounts Receivable | - | - | - | - | - | - | 12,971 |
| Due from Other Governmental Units | - | - | - | - | - | - | - |
| Loans Receivable | - | - | - | - | - | - | - |
| Total Assets | \$ 500 | \$ 1,345 | \$ 49,949 | \$ 5,757 | \$ 118,319 | \$ 156,089 | \$ 123,162 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | |
| Liabilities: | | | | | | | |
| Vouchers and Accounts Payable | \$ - | \$ - | \$ 46 | \$ - | \$ 31 | \$ - | \$ 7,846 |
| Due to Other Governmental Units | - | - | - | - | - | - | - |
| Due to Other Funds | - | - | - | - | - | - | - |
| Unearned Revenue | - | - | - | - | - | - | - |
| Special Deposits | - | - | - | - | - | - | - |
| Total Liabilities | - | - | 46 | - | 31 | - | 7,846 |
| Deferred Inflows of Resources: | | | | | | | |
| Succeeding Year's Property Taxes | - | - | - | - | 118,288 | - | - |
| Unavailable Revenue - Loans Receivable | - | - | - | - | - | - | - |
| Total Deferred Inflows of Resources | - | - | - | - | 118,288 | - | - |
| Fund Balances: | | | | | | | |
| Restricted | 500 | - | - | 5,757 | - | 156,089 | 115,316 |
| Committed | - | 1,345 | 49,903 | - | - | - | - |
| Assigned | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - | - |
| Total Fund Balances | 500 | 1,345 | 49,903 | 5,757 | - | 156,089 | 115,316 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 500 | \$ 1,345 | \$ 49,949 | \$ 5,757 | \$ 118,319 | \$ 156,089 | \$ 123,162 |

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

| | Special Revenue Funds (Continued) | | | | | | |
|---|-----------------------------------|------------------------------|-------------------------|--------------------------|-----------------------------------|--------------------|-----------------------------------|
| | Parks and Boat Landing | Wildlife Habitat Grant | Sustainable Forestry | State Aid Forestry | Land and Water Conservation | Wildlife Damage | ATV and Snowmobile Projects |
| ASSETS | | | | | | | |
| Treasurer's Cash and Investments | \$ - | \$ 16,150 | \$ 691 | \$ - | \$ - | \$ - | \$ 121,786 |
| Taxes Receivable | - | - | - | - | 58,843 | - | - |
| Accounts Receivable | - | - | - | - | - | - | - |
| Due from Other Governmental Units | - | - | - | - | 93,194 | 53,280 | 87,266 |
| Loans Receivable | - | - | - | - | - | - | - |
| Total Assets | \$ - | \$ 16,150 | \$ 691 | \$ - | \$ 152,037 | \$ 53,280 | \$ 209,052 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | |
| Liabilities: | | | | | | | |
| Vouchers and Accounts Payable | \$ - | \$ 2,456 | \$ - | \$ - | \$ 4,156 | \$ 13,006 | \$ 94,421 |
| Due to Other Governmental Units | - | - | - | - | - | - | - |
| Due to Other Funds | - | - | - | - | 21,519 | 39,965 | - |
| Unearned Revenue | - | - | - | - | - | - | 24,391 |
| Special Deposits | - | - | - | - | - | - | - |
| Total Liabilities | - | 2,456 | - | - | 25,675 | 52,971 | 118,812 |
| Deferred Inflows of Resources: | | | | | | | |
| Succeeding Year's Property Taxes | - | - | - | - | 58,843 | - | - |
| Unavailable Revenue - Loans Receivable | - | - | - | - | - | - | - |
| Total Deferred Inflows of Resources | - | - | - | - | 58,843 | - | - |
| Fund Balances: | | | | | | | |
| Restricted | - | 13,694 | - | - | - | 309 | - |
| Committed | - | - | 691 | - | 67,519 | - | 90,240 |
| Assigned | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - | - |
| Total Fund Balances | - | 13,694 | 691 | - | 67,519 | 309 | 90,240 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ - | \$ 16,150 | \$ 691 | \$ - | \$ 152,037 | \$ 53,280 | \$ 209,052 |

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

| | Special Revenue Funds (Continued) | | | | | | | | |
|---|-----------------------------------|-----------------------------|------------------|------------------------------------|----------------------------|-----------------|--------------------------|--------------------------|-----------------------------------|
| | LCO/State Gaming Compact | Sawyer Co LCO Transit | Unit on Aging | Sanitation and Water Testing | Winter Depot Project | Dog License | CDBG Housing Grant | CDBG Housing Rehab | Total Special Revenue Funds |
| ASSETS | | | | | | | | | |
| Treasurer's Cash and Investments | \$ - | \$ - | \$ 351 | \$ 29,457 | \$ - | \$ 7,326 | \$ 1,420 | \$ 70,561 | \$ 897,672 |
| Taxes Receivable | - | 150,000 | - | - | - | - | - | - | 327,131 |
| Accounts Receivable | - | - | - | - | - | - | - | - | 13,857 |
| Due from Other Governmental Units | - | - | - | - | 212,754 | - | - | - | 446,494 |
| Loans Receivable | - | - | - | - | - | - | - | 943,115 | 943,115 |
| Total Assets | \$ - | \$ 150,000 | \$ 351 | \$ 29,457 | \$ 212,754 | \$ 7,326 | \$ 1,420 | \$ 1,013,676 | \$ 2,628,269 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Vouchers and Accounts Payable | \$ - | \$ - | 351 | 1,338 | \$ 5 | \$ - | \$ - | \$ - | \$ 164,846 |
| Due to Other Governmental Units | - | - | - | 13,351 | - | - | - | - | 17,810 |
| Due to Other Funds | - | - | - | - | 212,754 | - | - | - | 274,238 |
| Unearned Revenue | - | - | - | - | - | - | - | - | 96,303 |
| Special Deposits | - | - | - | - | 15,000 | - | - | - | 15,000 |
| Total Liabilities | - | - | 351 | 14,689 | 227,759 | - | - | - | 568,197 |
| Deferred Inflows of Resources: | | | | | | | | | |
| Succeeding Year's Property Taxes | - | 150,000 | - | - | - | - | - | - | 327,131 |
| Unavailable Revenue - Loans Receivable | - | - | - | - | - | - | - | 943,115 | 943,115 |
| Total Deferred Inflows of Resources | - | 150,000 | - | - | - | - | - | 943,115 | 1,270,246 |
| Fund Balances: | | | | | | | | | |
| Restricted | - | - | - | 14,768 | - | - | 1,420 | 70,561 | 498,481 |
| Committed | - | - | - | - | - | 7,326 | - | - | 306,350 |
| Assigned | - | - | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | (15,005) | - | - | - | (15,005) |
| Total Fund Balances | - | - | - | 14,768 | (15,005) | 7,326 | 1,420 | 70,561 | 789,826 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ - | \$ 150,000 | \$ 351 | \$ 29,457 | \$ 212,754 | \$ 7,326 | \$ 1,420 | \$ 1,013,676 | \$ 2,628,269 |

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

| | Capital Projects Funds | | | | | | | Total Capital Projects | Debt Service Fund | Total Nonmajor Funds |
|---|----------------------------|-----------------------|-----------------|-------------------|------------------|-------------------------------|---------------------|------------------------------|-------------------------|----------------------------|
| | Veterans Transportation | General Government | Fleet | Public Safety | Public Works | Conservation & Development | Capital Projects | | | |
| ASSETS | | | | | | | | | | |
| Treasurer's Cash and Investments | \$ 22,280 | \$ 146,663 | \$ 4,060 | \$ 197,959 | \$ 30,589 | \$ 18,151 | \$ 993,318 | \$ 1,413,020 | \$ 1,263 | \$ 2,311,955 |
| Taxes Receivable | - | - | - | 107,814 | - | - | - | 107,814 | 782,445 | 1,217,390 |
| Accounts Receivable | - | - | - | - | - | - | - | - | - | 13,857 |
| Due from Other Governmental Units | - | - | - | - | - | - | - | - | - | 446,494 |
| Loans Receivable | - | - | - | - | - | - | - | - | - | 943,115 |
| Total Assets | <u>\$ 22,280</u> | <u>\$ 146,663</u> | <u>\$ 4,060</u> | <u>\$ 305,773</u> | <u>\$ 30,589</u> | <u>\$ 18,151</u> | <u>\$ 993,318</u> | <u>\$ 1,520,834</u> | <u>\$ 783,708</u> | <u>\$ 4,932,811</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | | | | |
| Liabilities: | | | | | | | | | | |
| Vouchers and Accounts Payable | \$ - | \$ 2,610 | \$ - | \$ - | \$ - | \$ 18,151 | \$ 5,000 | \$ 25,761 | \$ - | \$ 190,607 |
| Due to Other Governmental Units | - | - | - | - | - | - | - | - | - | 17,810 |
| Due to Other Funds | - | - | - | - | - | - | - | - | - | 274,238 |
| Unearned Revenue | - | - | - | - | - | - | - | - | - | 96,303 |
| Special Deposits | - | - | - | - | - | - | - | - | - | 15,000 |
| Total Liabilities | - | 2,610 | - | - | - | 18,151 | 5,000 | 25,761 | - | 593,958 |
| Deferred Inflows of Resources: | | | | | | | | | | |
| Succeeding Year's Property Taxes | - | - | - | 107,814 | - | - | - | 107,814 | 782,445 | 1,217,390 |
| Unavailable Revenue - Loans Receivable | - | - | - | - | - | - | - | - | - | 943,115 |
| Total Deferred Inflows of Resources | - | - | - | 107,814 | - | - | - | 107,814 | 782,445 | 2,160,505 |
| Fund Balances: | | | | | | | | | | |
| Restricted | 22,280 | - | - | - | - | - | - | 22,280 | 1,263 | 522,024 |
| Committed | - | - | - | - | - | - | - | - | - | 306,350 |
| Assigned | - | 144,053 | 4,060 | 197,959 | 30,589 | - | 988,318 | 1,364,979 | - | 1,364,979 |
| Unassigned | - | - | - | - | - | - | - | - | - | (15,005) |
| Total Fund Balances | <u>22,280</u> | <u>144,053</u> | <u>4,060</u> | <u>197,959</u> | <u>30,589</u> | <u>-</u> | <u>988,318</u> | <u>1,387,259</u> | <u>1,263</u> | <u>2,178,348</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>\$ 22,280</u> | <u>\$ 146,663</u> | <u>\$ 4,060</u> | <u>\$ 305,773</u> | <u>\$ 30,589</u> | <u>\$ 18,151</u> | <u>\$ 993,318</u> | <u>\$ 1,520,834</u> | <u>\$ 783,708</u> | <u>\$ 4,932,811</u> |

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

| | Special Revenue Funds | | | | | | | |
|--|-----------------------|--------------------|--------------------------------------|-----------------------------------|------------------|-------------------------------|------------------------------|--------------------|
| | Jail Assessment | Court Mediation | Emergency Ambulance Assistance | Emergency Government Grants | Land Records | Land Information Grants | Veterans Service Grant | Veterans Relief |
| REVENUES: | | | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | - | - | - | - | - | 170,053 | 8,545 | - |
| Licenses and Permits | - | - | - | - | 56,968 | - | - | - |
| Public Charges for Services | 13,556 | 2,775 | - | - | - | - | - | - |
| Intergovernmental Charges for Services | - | - | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - | - | - |
| Donations | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - |
| Total Revenues | <u>13,556</u> | <u>2,775</u> | <u>-</u> | <u>-</u> | <u>56,968</u> | <u>170,053</u> | <u>8,545</u> | <u>-</u> |
| EXPENDITURES: | | | | | | | | |
| General Government | - | 7,880 | - | - | - | 170,053 | - | - |
| Public Safety | 2,591 | - | - | - | - | - | - | - |
| Public Works | - | - | - | - | - | - | - | - |
| Health and Human Services | - | - | - | - | - | - | 8,545 | - |
| Culture, Recreation and Education | - | - | - | - | - | - | - | - |
| Conservation and Development | - | - | - | - | - | - | - | - |
| Debt Service | - | - | - | - | - | - | - | - |
| Total Expenditures | <u>2,591</u> | <u>7,880</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>170,053</u> | <u>8,545</u> | <u>-</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 10,965 | (5,105) | - | - | 56,968 | - | - | - |
| OTHER FINANCING SOURCES (USES): | | | | | | | | |
| Long-Term Debt Issued | - | - | - | - | - | - | - | - |
| Transfers In | - | - | - | - | - | - | - | - |
| Transfers Out | - | - | (12,234) | (1,522) | (35,831) | - | - | - |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>(12,234)</u> | <u>(1,522)</u> | <u>(35,831)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCES | 10,965 | (5,105) | (12,234) | (1,522) | 21,137 | - | - | - |
| Fund Balances, January 1 | 17,455 | 27,791 | 12,234 | 1,522 | 15,083 | 104,356 | 15,711 | 2,000 |
| FUND BALANCES, DECEMBER 31 | <u>\$ 28,420</u> | <u>\$ 22,686</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 36,220</u> | <u>\$ 104,356</u> | <u>\$ 15,711</u> | <u>\$ 2,000</u> |

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

| | Special Revenue Funds (Continued) | | | | | | |
|--|--------------------------------------|-----------------|----------------------|---------------------|-------------------------|---------------------------|------------------------------------|
| | Sheriff's Department Donations | Plat Book | Car Pool Vehicles | COP Risk Revenue | Recreational Officer | Tribal Law Enforcement | Sheriff's Department Canteen |
| REVENUES: | | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ 38,164 | \$ - | \$ - |
| Intergovernmental | - | - | - | - | 39,401 | 50,099 | - |
| Licenses and Permits | - | - | - | - | - | - | - |
| Public Charges for Services | - | 5,135 | - | - | - | - | 71,434 |
| Intergovernmental Charges for Services | - | - | 8,885 | - | - | - | - |
| Interest | - | - | - | - | - | - | - |
| Donations | 150 | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total Revenues | <u>150</u> | <u>5,135</u> | <u>8,885</u> | <u>-</u> | <u>77,565</u> | <u>50,099</u> | <u>71,434</u> |
| EXPENDITURES: | | | | | | | |
| General Government | - | 1,643 | - | - | - | - | - |
| Public Safety | 72 | - | - | - | 77,565 | 63,603 | 120,759 |
| Public Works | - | - | - | - | - | - | - |
| Health and Human Services | - | - | 1,395 | - | - | - | - |
| Culture, Recreation and Education | - | - | - | - | - | - | - |
| Conservation and Development | - | - | - | - | - | - | - |
| Debt Service | - | - | - | - | - | - | - |
| Total Expenditures | <u>72</u> | <u>1,643</u> | <u>1,395</u> | <u>-</u> | <u>77,565</u> | <u>63,603</u> | <u>120,759</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 78 | 3,492 | 7,490 | - | - | (13,504) | (49,325) |
| OTHER FINANCING SOURCES (USES): | | | | | | | |
| Long-Term Debt Issued | - | - | - | - | - | - | - |
| Transfers In | - | - | - | - | - | - | - |
| Transfers Out | - | (3,000) | - | - | - | - | - |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>(3,000)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCES | 78 | 492 | 7,490 | - | - | (13,504) | (49,325) |
| Fund Balances, January 1 | <u>422</u> | <u>853</u> | <u>42,413</u> | <u>5,757</u> | <u>-</u> | <u>169,593</u> | <u>164,641</u> |
| FUND BALANCES, DECEMBER 31 | <u>\$ 500</u> | <u>\$ 1,345</u> | <u>\$ 49,903</u> | <u>\$ 5,757</u> | <u>\$ -</u> | <u>\$ 156,089</u> | <u>\$ 115,316</u> |

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

| | Special Revenue Funds (Continued) | | | | | | |
|--|-----------------------------------|------------------------------|-------------------------|--------------------------|-----------------------------------|--------------------|-----------------------------------|
| | Parks and Boat Landing | Wildlife Habitat Grant | Sustainable Forestry | State Aid Forestry | Land and Water Conservation | Wildlife Damage | ATV and Snowmobile Projects |
| REVENUES: | | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ 60,075 | \$ - | \$ - |
| Intergovernmental | 25,507 | 5,383 | - | 53,463 | 126,970 | 57,066 | 552,697 |
| Licenses and Permits | - | - | - | - | - | - | - |
| Public Charges for Services | - | - | - | - | 3,349 | - | - |
| Intergovernmental Charges for Services | - | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - | - |
| Donations | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total Revenues | <u>25,507</u> | <u>5,383</u> | <u>-</u> | <u>53,463</u> | <u>190,394</u> | <u>57,066</u> | <u>552,697</u> |
| EXPENDITURES: | | | | | | | |
| General Government | - | - | - | - | - | - | - |
| Public Safety | - | - | - | - | - | - | - |
| Public Works | - | - | - | - | - | - | - |
| Health and Human Services | - | - | - | - | - | - | - |
| Culture, Recreation and Education | 25,507 | - | - | - | - | - | 552,697 |
| Conservation and Development | - | 3,264 | - | 53,463 | 175,959 | 57,067 | - |
| Debt Service | - | - | - | - | - | - | - |
| Total Expenditures | <u>25,507</u> | <u>3,264</u> | <u>-</u> | <u>53,463</u> | <u>175,959</u> | <u>57,067</u> | <u>552,697</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | - | 2,119 | - | - | 14,435 | (1) | - |
| OTHER FINANCING SOURCES (USES): | | | | | | | |
| Long-Term Debt Issued | - | - | - | - | - | - | - |
| Transfers In | - | - | - | - | - | - | - |
| Transfers Out | - | - | - | - | - | - | - |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCES | - | 2,119 | - | - | 14,435 | (1) | - |
| Fund Balances, January 1 | - | 11,575 | 691 | - | 53,084 | 310 | 90,240 |
| FUND BALANCES, DECEMBER 31 | <u>\$ -</u> | <u>\$ 13,694</u> | <u>\$ 691</u> | <u>\$ -</u> | <u>\$ 67,519</u> | <u>\$ 309</u> | <u>\$ 90,240</u> |

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

| | Special Revenue Funds (Continued) | | | | | | | | |
|--|-----------------------------------|-----------------------------|------------------|------------------------------------|----------------------------|-----------------|--------------------------|--------------------------|-----------------------------------|
| | LCO/State Gaming Compact | Sawyer Co LCO Transit | Unit on Aging | Sanitation and Water Testing | Winter Depot Project | Dog License | CDBG Housing Grant | CDBG Housing Rehab | Total Special Revenue Funds |
| REVENUES: | | | | | | | | | |
| Taxes | \$ - | \$ 150,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 248,239 |
| Intergovernmental | 50,000 | - | 80,240 | 42,462 | 225,138 | - | - | - | 1,487,024 |
| Licenses and Permits | - | - | - | - | - | 22,149 | - | - | 79,117 |
| Public Charges for Services | - | - | - | 229,270 | - | - | - | - | 325,519 |
| Intergovernmental Charges for Services | - | - | - | - | - | - | - | - | 8,885 |
| Interest | - | - | - | - | - | - | - | 58 | 58 |
| Donations | - | - | - | - | - | - | - | - | 150 |
| Other | - | - | - | - | - | - | - | 25,187 | 25,187 |
| Total Revenues | 50,000 | 150,000 | 80,240 | 271,732 | 225,138 | 22,149 | - | 25,245 | 2,174,179 |
| EXPENDITURES: | | | | | | | | | |
| General Government | - | - | - | - | - | - | - | - | 179,576 |
| Public Safety | - | - | - | - | - | - | - | - | 264,590 |
| Public Works | - | 150,000 | - | - | - | - | - | - | 150,000 |
| Health and Human Services | - | - | 80,240 | 236,831 | - | 595 | - | - | 327,606 |
| Culture, Recreation and Education | - | - | - | - | 240,143 | - | - | - | 818,347 |
| Conservation and Development | - | - | - | - | - | - | - | 17,881 | 307,634 |
| Debt Service | - | - | - | - | - | - | - | - | - |
| Total Expenditures | - | 150,000 | 80,240 | 236,831 | 240,143 | 595 | - | 17,881 | 2,047,753 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 50,000 | - | - | 34,901 | (15,005) | 21,554 | - | 7,364 | 126,426 |
| OTHER FINANCING SOURCES (USES): | | | | | | | | | |
| Long-Term Debt Issued | - | - | - | - | - | - | - | - | - |
| Transfers In | - | - | - | - | - | - | - | - | - |
| Transfers Out | (50,000) | - | - | - | - | (20,000) | - | - | (122,587) |
| Total Other Financing Sources (Uses) | (50,000) | - | - | - | - | (20,000) | - | - | (122,587) |
| NET CHANGE IN FUND BALANCES | - | - | - | 34,901 | (15,005) | 1,554 | - | 7,364 | 3,839 |
| Fund Balances, January 1 | - | - | - | (20,133) | - | 5,772 | 1,420 | 63,197 | 785,987 |
| FUND BALANCES, DECEMBER 31 | \$ - | \$ - | \$ - | \$ 14,768 | \$ (15,005) | \$ 7,326 | \$ 1,420 | \$ 70,561 | \$ 789,826 |

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

| | Capital Projects | | | | | | | Total Capital Projects | Debt Service Fund | Total Nonmajor Funds |
|--|----------------------------|-----------------------|-----------------|-------------------|------------------|-------------------------------|---------------------|------------------------------|-------------------------|----------------------------|
| | Veterans Transportation | General Government | Fleet | Public Safety | Public Works | Conservation & Development | Capital Projects | | | |
| REVENUES: | | | | | | | | | | |
| Taxes | \$ - | \$ 64,000 | \$ - | \$ 376,500 | \$ - | \$ - | \$ - | \$ 440,500 | \$ 277,440 | \$ 966,179 |
| Intergovernmental | 9,595 | - | - | - | - | - | - | 9,595 | - | 1,496,619 |
| Licenses and Permits | - | - | - | - | - | - | - | - | - | 79,117 |
| Public Charges for Services | - | - | - | - | - | - | - | - | - | 325,519 |
| Intergovernmental Charges for Services | - | - | - | - | - | - | - | - | - | 8,885 |
| Interest | - | - | - | - | - | - | - | - | 2 | 60 |
| Donations | - | - | - | - | - | - | - | - | - | 150 |
| Other | - | 41,851 | - | 74,826 | 22,393 | - | - | 139,070 | - | 164,257 |
| Total Revenues | 9,595 | 105,851 | - | 451,326 | 22,393 | - | - | 589,165 | 277,442 | 3,040,786 |
| EXPENDITURES: | | | | | | | | | | |
| General Government | - | 201,352 | 30,254 | - | - | - | - | 231,606 | - | 411,182 |
| Public Safety | - | - | - | 536,076 | - | - | - | 536,076 | - | 800,666 |
| Public Works | - | - | - | - | 35,055 | - | - | 35,055 | - | 185,055 |
| Health and Human Services | - | - | - | - | - | - | - | - | - | 327,606 |
| Culture, Recreation and Education | - | - | - | - | - | - | - | - | - | 818,347 |
| Conservation and Development | - | - | - | - | - | 21,079 | 5,000 | 26,079 | - | 333,713 |
| Debt Service | - | - | - | - | - | - | - | - | 276,195 | 276,195 |
| Total Expenditures | - | 201,352 | 30,254 | 536,076 | 35,055 | 21,079 | 5,000 | 828,816 | 276,195 | 3,152,764 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 9,595 | (95,501) | (30,254) | (84,750) | (12,662) | (21,079) | (5,000) | (239,651) | 1,247 | (111,978) |
| OTHER FINANCING SOURCES (USES): | | | | | | | | | | |
| Long-Term Debt Issued | - | - | - | - | - | - | 993,318 | 993,318 | - | 993,318 |
| Transfers In | - | 69,108 | 30,254 | 164,626 | 17,751 | 21,079 | - | 302,818 | - | 302,818 |
| Transfers Out | (4,000) | (74,218) | - | (88,100) | - | - | - | (166,318) | - | (288,905) |
| Total Other Financing Sources (Uses) | (4,000) | (5,110) | 30,254 | 76,526 | 17,751 | 21,079 | 993,318 | 1,129,818 | - | 1,007,231 |
| NET CHANGE IN FUND BALANCES | 5,595 | (100,611) | - | (8,224) | 5,089 | - | 988,318 | 890,167 | 1,247 | 895,253 |
| Fund Balances, January 1 | 16,685 | 244,664 | 4,060 | 206,183 | 25,500 | - | - | 497,092 | 16 | 1,283,095 |
| FUND BALANCES, DECEMBER 31 | <u>\$ 22,280</u> | <u>\$ 144,053</u> | <u>\$ 4,060</u> | <u>\$ 197,959</u> | <u>\$ 30,589</u> | <u>\$ -</u> | <u>\$ 988,318</u> | <u>\$ 1,387,259</u> | <u>\$ 1,263</u> | <u>\$ 2,178,348</u> |

**SAWYER COUNTY, WISCONSIN
GENERAL FUND
DETAILED BALANCE SHEET
DECEMBER 31, 2020**

| | 2020 |
|--|---------------|
| ASSETS | |
| Cash and Investments | \$ 6,192,930 |
| Petty Cash | 933 |
| Other Investments, At Cost | 95,727 |
| Taxes Receivable: | |
| Current Taxes Receivable | 8,668,132 |
| Delinquent Property Taxes | 1,077,906 |
| Tax Deeds Owned by County | 241,351 |
| Accounts Receivable | 257,637 |
| Due from Other Governments | 491,732 |
| Due from Other Funds | 302,725 |
| Delinquent Forest Crop and Managed Forest Land Certificates | 2,380 |
| Prepaid Items | 918,179 |
| Long-Term Note Receivable | 6,000 |
| Total Assets | \$ 18,255,632 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE | |
| Liabilities: | |
| Vouchers and Accounts Payable | \$ 209,891 |
| Accrued Liabilities | 1,179,852 |
| Special Deposits | 272,535 |
| Due to Other Governmental Units | 7,662 |
| Unearned Revenues | 53,220 |
| Total Liabilities | 1,723,160 |
| Deferred Inflows of Resources: | |
| Succeeding Year's Property Taxes | 8,668,132 |
| Unavailable Revenue - Loans Receivable | 6,000 |
| Total Deferred Inflows of Resources | 8,674,132 |
| Fund Balance: | |
| Nonspendable | 2,237,436 |
| Committed | 24,558 |
| Assigned | 673,756 |
| Unassigned | 4,922,590 |
| Total Fund Balance | 7,858,340 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balance | \$ 18,255,632 |

**SAWYER COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020**

| | 2020 | | Variance With Final Budget Positive (Negative) |
|---------------------------------------|------------------|------------------|---|
| | Final Budget | Actual | |
| REVENUES: | | | |
| Taxes: | | | |
| Property: | | | |
| General Property Taxes | \$ 6,146,375 | \$ 6,146,375 | \$ - |
| Forest Cropland Taxes From Districts | 63,000 | 65,762 | 2,762 |
| County Share of Chargebacks | 17,581 | 17,581 | - |
| Sales and Use: | | | |
| County Sales Tax | 2,000,000 | 2,224,810 | 224,810 |
| Real Estate Transfer Fees | 75,000 | 148,922 | 73,922 |
| Interest and Penalties on Taxes | 250,000 | 255,649 | 5,649 |
| Total Taxes | <u>8,551,956</u> | <u>8,859,099</u> | <u>307,143</u> |
| Intergovernmental: | | | |
| Federal Aids and Grants | | | |
| Campground Patrol | 3,000 | 2,770 | (230) |
| Federal Aid in Lieu of Taxes | - | 7,464 | 7,464 |
| Bulletproof Vest Partnership Program | 2,000 | - | (2,000) |
| State Shared Taxes | 262,820 | 256,624 | (6,196) |
| State Aids | | | |
| Child Support Program | 278,924 | 258,216 | (20,708) |
| Circuit Court Support Aid | 52,275 | 52,275 | - |
| Emergency Government | 45,175 | 48,623 | 3,448 |
| Forestry | 39,599 | 29,342 | (10,257) |
| County Forest Aids | 51,000 | 49,500 | (1,500) |
| Disaster Aid | - | 13,880 | 13,880 |
| COVID State Aid | - | 377,602 | 377,602 |
| Other State Aid | - | 33,064 | 33,064 |
| Guardian Ad Litem | 12,000 | 24,540 | 12,540 |
| Information Technology | - | 35,625 | 35,625 |
| Lake Management Grant | 19,000 | 18,884 | (116) |
| Law Enforcement Services Aid | 4,800 | 6,400 | 1,600 |
| Other Law Enforcement Grants | - | 62,917 | 62,917 |
| Probation and Parole Aid | 27,400 | 34,057 | 6,657 |
| Septic Tank System Aid | - | 4,668 | 4,668 |
| Tax Exempt Computer Aids | 4,500 | 4,588 | 88 |
| Victim and Witness Assistance Program | 34,818 | 27,463 | (7,355) |
| Ambulance Assistance | 5,000 | 75,138 | 70,138 |
| Total Intergovernmental | <u>842,311</u> | <u>1,423,640</u> | <u>581,329</u> |

**SAWYER COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

| | 2020 | | Variance With Final Budget Positive (Negative) |
|---------------------------------------|-----------------|-----------|---|
| | Final Budget | Actual | |
| REVENUES: (CONTINUED) | | | |
| Fines, Forfeits and Penalties: | | | |
| Law and Ordinance Violations: | | | |
| County Share of Fines and Forfeitures | \$ 55,000 | \$ 29,979 | \$ (25,021) |
| Public Charges for Services: | | | |
| General Government: | | | |
| Clerk Fees | 13,500 | 53,835 | 40,335 |
| Treasurer's Fees | 9,000 | 9,592 | 592 |
| Data Processing Fees | - | 100 | 100 |
| Register of Deeds Fees | 120,000 | 174,752 | 54,752 |
| Sale of Maps and plats | 600 | 455 | (145) |
| Surveyor Fees | 10,000 | 12,975 | 2,975 |
| Circuit Court | 160,000 | 119,499 | (40,501) |
| Restitution Surcharge | 3,000 | 4,348 | 1,348 |
| Register in Probate Fees | 13,000 | 8,880 | (4,120) |
| Court Appointed Attorney | 18,000 | 17,142 | (858) |
| Guardian Ad Litem Reimbursement | 33,000 | 27,413 | (5,587) |
| District Attorney Fees | 4,300 | 3,000 | (1,300) |
| Transmission Line Impact Fees | 39,934 | 39,934 | - |
| Coroner | 15,500 | 15,300 | (200) |
| Criminal Justice | 75,000 | 45,066 | (29,934) |
| Public Safety: | | | |
| Sheriff Fees | 51,000 | 38,837 | (12,163) |
| Transport Restitution | 200 | - | (200) |
| Board of Prisoners - Huber Law | 70,000 | 216,915 | 146,915 |
| Prisoner Medical Reimbursements | 7,000 | 12,817 | 5,817 |
| Ambulance | 1,376,272 | 1,331,180 | (45,092) |
| Emergency Management | 1,540 | 3,775 | 2,235 |
| Public Works: | | | |
| Airport | 35,600 | 53,779 | 18,179 |
| Health and Human Services: | | | |
| Veteran Service Fees | 9,000 | 1,175 | (7,825) |
| Child Support Fees | 3,900 | 2,622 | (1,278) |
| Dog Pound | 9,800 | 18,066 | 8,266 |
| Culture, Recreation and Education: | | | |
| UWEX Extension Fees | 1,000 | 888 | (112) |
| Conservation and Development: | | | |
| County Forest | 1,800,000 | 1,971,249 | 171,249 |
| Zoning | 240,000 | 269,348 | 29,348 |
| Land Records | 10,000 | 25,700 | 15,700 |
| Camping Fees | 500 | 597 | 97 |
| Mining Reclamation | 9,150 | 3,825 | (5,325) |
| Total Public Charges for Services | 4,139,796 | 4,483,064 | 343,268 |

**SAWYER COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

| | 2020 | | Variance With Final Budget Positive (Negative) |
|--|-------------------|-------------------|---|
| | Final Budget | Actual | |
| REVENUES: (CONTINUED) | | | |
| Intergovernmental Charges for Services: | | | |
| Elections | \$ - | \$ 26,364 | \$ 26,364 |
| Truancy Officer Aid | 28,500 | 28,500 | - |
| Reimbursement Wages | 14,000 | 15,214 | 1,214 |
| IT Charges to Departments | 1,260 | 335 | (925) |
| Extension Reimbursement | 14,633 | 15,552 | 919 |
| Total Intergovernmental Charges for Services | <u>58,393</u> | <u>85,965</u> | <u>27,572</u> |
| REVENUES: (CONTINUED) | | | |
| Miscellaneous | | | |
| Interest: | | | |
| Temporary Investments | 225,000 | 122,344 | (102,656) |
| Rent: | | | |
| Buildings and Towers | 16,300 | 23,860 | 7,560 |
| Property Sales: | | | |
| Sale of General Capital Assets | 1,400 | 2,900 | 1,500 |
| Profit on Tax Deed Sales | 50,000 | 193,692 | 143,692 |
| Other: | | | |
| Insurance Recoveries | 10,000 | 21,213 | 11,213 |
| Donations | 5,800 | 8,123 | 2,323 |
| Long-Term Loan Repayment | 1,000 | 1,000 | - |
| Miscellaneous | 276,811 | 294,092 | 17,281 |
| Total Miscellaneous Revenues | <u>586,311</u> | <u>667,224</u> | <u>80,913</u> |
| Total Revenues | <u>14,233,767</u> | <u>15,548,971</u> | <u>1,315,204</u> |

**SAWYER COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

| | 2020 | | Variance With Final Budget Positive (Negative) |
|-----------------------------------|------------------|------------------|---|
| | Final Budget | Actual | |
| OPERATING EXPENDITURES: | | | |
| General Government: | | | |
| Legislative: | | | |
| Board | \$ 79,453 | \$ 76,274 | \$ 3,179 |
| Judicial: | | | |
| Circuit Court | 662,208 | 537,423 | 124,785 |
| Guardian ad litem | 40,000 | 32,017 | 7,983 |
| Family Court Commissioner | 18,000 | 18,000 | - |
| Law Library | 4,600 | - | 4,600 |
| Criminal Justice | 57,194 | 85,197 | (28,003) |
| Coroner | 67,694 | 68,103 | (409) |
| General Administration: | | | |
| Administrator | 168,374 | 163,181 | 5,193 |
| Accounting | 118,689 | 118,894 | (205) |
| County Clerk | 220,687 | 221,853 | (1,166) |
| Elections | 18,500 | 80,752 | (62,252) |
| Human Resources | 133,135 | 162,194 | (29,059) |
| Labor Negotiations | - | 3,668 | (3,668) |
| Information Technology | 288,928 | 335,402 | (46,474) |
| Financial Administration: | | | |
| County Treasurer | 239,455 | 235,999 | 3,456 |
| Tax Deed - Abstractor | 13,300 | 12,187 | 1,113 |
| Independent Auditing & Accounting | 49,750 | 47,250 | 2,500 |
| Financial System | 37,000 | 31,851 | 5,149 |
| Legal | | | |
| District Attorney | 174,600 | 111,813 | 62,787 |
| Victim Witness Coordinator | 66,700 | 68,648 | (1,948) |
| Corporate and Other Legal Counsel | 78,833 | 203,245 | (124,412) |
| Property Records and Control: | | | |
| Register of Deeds | 200,021 | 203,807 | (3,786) |
| Surveyor | 291,472 | 286,456 | 5,016 |
| Land Record's Office | 231,924 | 241,132 | (9,208) |
| Buildings and Plant: | | | |
| Courthouse | 341,812 | 345,395 | (3,583) |
| Other General Government: | | | |
| Property and Liability Insurance | 196,051 | 165,836 | 30,215 |
| Contingency Fund | 225,000 | - | 225,000 |
| Total General Government | <u>4,023,380</u> | <u>3,856,577</u> | <u>166,803</u> |

**SAWYER COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

| | 2020 | | Variance With Final Budget Positive (Negative) |
|--|------------------|------------------|---|
| | Final Budget | Actual | |
| OPERATING EXPENDITURES: (CONTINUED) | | | |
| Public Safety: | | | |
| Sheriff | \$ 3,156,133 | \$ 3,126,860 | \$ 29,273 |
| Sheriff Auto Expense | 154,400 | 136,395 | 18,005 |
| Dive Team | 2,500 | 1,956 | 544 |
| Project Lifesaver | 500 | 2,052 | (1,552) |
| Jail Expenses | 2,352,342 | 2,183,045 | 169,297 |
| Ambulance | 2,445,655 | 2,504,454 | (58,799) |
| Emergency Government | 161,190 | 184,372 | (23,182) |
| Emergency Communications | 5,000 | - | 5,000 |
| 911 System | 32,000 | 31,529 | 471 |
| Total Public Safety | <u>8,309,720</u> | <u>8,170,663</u> | <u>139,057</u> |
| Public Works: | | | |
| Transportation Facilities: | | | |
| Airport | 112,938 | 104,181 | 8,757 |
| Health and Human Services: | | | |
| Human Services: | | | |
| Child Support Program | 319,643 | 307,970 | 11,673 |
| Dog Pound | 81,917 | 80,759 | 1,158 |
| Aging Unit | 101,892 | 101,892 | - |
| Veterans: | | | |
| Veterans Service Office | 173,799 | 113,028 | 60,771 |
| Care of Veterans' Graves | 6,700 | 6,296 | 404 |
| Total Health and Human Services | <u>683,951</u> | <u>609,945</u> | <u>74,006</u> |
| Culture, Recreation and Education: | | | |
| Culture: | | | |
| Library | 351,429 | 351,429 | - |
| Fairs and Exhibits | 31,250 | 31,250 | - |
| Recreation: | | | |
| County Parks | 1,500 | 4,303 | (2,803) |
| Education: | | | |
| University Extension | 117,746 | 100,697 | 17,049 |
| Total Culture, Recreation and Education | <u>501,925</u> | <u>487,679</u> | <u>14,246</u> |

**SAWYER COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

| | 2020 | | Variance With Final Budget Positive (Negative) |
|--|-------------------|-------------------|---|
| | Final Budget | Actual | |
| OPERATING EXPENDITURES: (CONTINUED) | | | |
| Conservation and Development: | | | |
| Natural Resources: | | | |
| Forestry | \$ 383,516 | \$ 389,268 | \$ (5,752) |
| Hazardous Waste Program | 10,087 | 9,870 | 217 |
| County Planning: | | | |
| Regional Planning Commission | 35,671 | 35,671 | - |
| Zoning | 385,511 | 394,807 | (9,296) |
| Economic Development: | | | |
| Project ITBEC | 3,000 | 3,000 | - |
| Total Conservation and Development | <u>817,785</u> | <u>832,616</u> | <u>(14,831)</u> |
| Total Operating Expenditures | 14,449,699 | 14,061,661 | 388,038 |
| CAPITAL OUTLAY EXPENDITURES: | | | |
| Public Safety: | | | |
| Sheriff Vehicles | <u>-</u> | <u>4,737</u> | <u>(4,737)</u> |
| Total Expenditures | <u>14,449,699</u> | <u>14,066,398</u> | <u>383,301</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | (215,932) | 1,482,573 | 1,698,505 |

**SAWYER COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

| | 2020 | | Variance With Final Budget Positive (Negative) |
|---|----------------------------|----------------------------|---|
| | Final Budget | Actual | |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers In: | | | |
| Plat Book Fund | \$ 4,000 | \$ 3,000 | \$ (1,000) |
| Register of Deeds Fund | 35,831 | 35,831 | - |
| LCO/State Gaming Compact Fund | 50,000 | 50,000 | - |
| Dog License Fund | 20,000 | 20,000 | - |
| Conservation & Development Funds | 4,000 | - | (4,000) |
| Veterans Transportation Fund | 4,000 | 17,756 | 13,756 |
| Total Transfers In | <u>117,831</u> | <u>126,587</u> | <u>8,756</u> |
| Transfers Out: | | | |
| Resource Development Fund | (10,000) | (10,000) | - |
| Capital Outlay | (229,554) | (140,500) | 89,054 |
| Total Transfers Out | <u>(239,554)</u> | <u>(150,500)</u> | <u>89,054</u> |
| Total Other Financing Sources (Uses) | <u>(121,723)</u> | <u>(23,913)</u> | <u>97,810</u> |
| NET CHANGE IN FUND BALANCE | (337,655) | 1,458,660 | 1,796,315 |
| Fund Balance, January 1 | <u>6,399,680</u> | <u>6,399,680</u> | <u>-</u> |
| FUND BALANCE, DECEMBER 31 | <u><u>\$ 6,062,025</u></u> | <u><u>\$ 7,858,340</u></u> | <u><u>\$ 1,796,315</u></u> |

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

| | <u>Tax Collections</u> | <u>Jail Inmate Trust Account</u> | <u>Clerk of Courts</u> | <u>Treasurer</u> | <u>Clerk</u> | <u>Register of Deeds</u> | <u>Total Custodial Funds</u> |
|---|----------------------------|--|----------------------------|------------------|--------------|------------------------------|--------------------------------------|
| ASSETS | | | | | | | |
| Cash and Investments | \$ - | \$ 37,977 | \$ 326,682 | \$ 227,006 | \$ 3,284 | \$ 56,243 | \$ 651,192 |
| LIABILITIES | | | | | | | |
| Due to Other Governments | <u>-</u> | <u>-</u> | <u>89,434</u> | <u>227,006</u> | <u>3,284</u> | <u>56,243</u> | <u>375,967</u> |
| NET POSITION | | | | | | | |
| Restricted for Individuals, Organizations, and Other Governments | <u>\$ -</u> | <u>\$ 37,977</u> | <u>\$ 237,248</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 275,225</u> |

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

| | Tax Collections | Jail Inmate Trust Account | Clerk of Courts | Treasurer | Clerk | Register of Deeds | Total Custodial Funds |
|--|--------------------|---------------------------------|--------------------|----------------|--------------|----------------------|-----------------------------|
| ADDITIONS | | | | | | | |
| Contributions | \$ - | \$ 512,111 | \$ - | \$ - | \$ - | \$ - | \$ 512,111 |
| Fines and Forfeitures | - | - | 462,643 | - | - | - | 462,643 |
| Property Tax Collections for Other Governments | 11,740,028 | - | - | - | - | - | 11,740,028 |
| Licenses and Fees Collected | - | - | 16,223 | 30,060 | 7,850 | 609,000 | 663,133 |
| Miscellaneous | - | - | - | 291,312 | - | - | 291,312 |
| Total Additions | <u>11,740,028</u> | <u>512,111</u> | <u>478,866</u> | <u>321,372</u> | <u>7,850</u> | <u>609,000</u> | <u>13,669,227</u> |
| DEDUCTIONS | | | | | | | |
| Payments of Property Tax to Other Governments | 11,740,028 | - | - | - | - | - | \$ 11,740,028 |
| Distributions to Participants | - | 529,646 | - | - | - | - | 529,646 |
| Payments to Other Governments | - | - | 466,377 | 321,372 | 7,850 | 609,000 | 1,404,599 |
| Total Deductions | <u>11,740,028</u> | <u>529,646</u> | <u>466,377</u> | <u>321,372</u> | <u>7,850</u> | <u>609,000</u> | <u>13,674,273</u> |
| NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION | - | (17,535) | 12,489 | - | - | - | (5,046) |
| Fiduciary Net Position -Beginning of Year, as Previously Reported | - | - | - | - | - | - | - |
| Change in Accounting Principle | - | 55,512 | 224,759 | - | - | - | 280,271 |
| Fiduciary Net Position -Beginning of Year, as Restated | - | 55,512 | 224,759 | - | - | - | 280,271 |
| FIDUCIARY NET POSITION - END OF YEAR | <u>\$ -</u> | <u>\$ 37,977</u> | <u>\$ 237,248</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 275,225</u> |