

ANNUAL
COMPREHENSIVE
FINANCIAL
REPORT



County of Dane
Wisconsin

FOR THE YEAR ENDED DECEMBER 31, 2022

County of Dane, Wisconsin

Annual Comprehensive Financial Report

December 31, 2022

Controller's Office

Charles Hicklin, Controller
Margaret L. Krohn, Assistant Controller

County of Dane, Wisconsin

Table of Contents
December 31, 2022

	<u>Page</u>
Introductory Section	
Transmittal Letter	i
List of Principal Officials	vi
Organization Chart	ix
Certificate of Achievement for Excellence in Financial Reporting	x
Financial Section	
Independent Auditors' Report	1
Required Supplementary Information	
Management's Discussion and Analysis	4
Basic Financial Statements	
Government-Wide Financial Statements:	
Statement of Net Position	15
Statement of Activities	17
Fund Financial Statements:	
Balance Sheet - Governmental Funds	19
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	20
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Statement of Net Position - Proprietary Funds	22
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	26
Statement of Cash Flows - Proprietary Funds	28
Statement of Fiduciary Net Position - Fiduciary Funds	32
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	33
Index to Notes to Financial Statements	34
Notes to the Financial Statements	35

County of Dane, Wisconsin

Table of Contents
December 31, 2022

	<u>Page</u>
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	91
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Human Services Special Revenue Fund	92
Schedule of Proportionate Share of the Net Pension (Asset)/Liability - Wisconsin Retirement System	93
Schedule of Employer Contributions - Wisconsin Retirement System	93
Schedule of Proportionate Share of the Net Life Insurance OPEB Liability - Local Retiree Life Insurance Fund	93
Schedule of Employer Contributions - Local Retiree Life Insurance Fund	93
Schedule of Changes in Employer's Total OPEB Liability and Related Ratios - Health Insurance	94
Notes to Required Supplementary Information	95
Supplementary Information	
Schedule of Expenditures Compared to Budget - General Fund	98
Nonmajor Governmental Funds - Special Revenue Funds	100
Combining Balance Sheet - Nonmajor Governmental Funds	101
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	103
Schedules of Revenues, Expenditures, and Changes in Fund Balances (Deficit) - Budget and Actual:	
Debt Service Fund - Major Fund	105
Capital Projects Fund - Major Fund	106
Board of Health Special Revenue Fund	107
Library Special Revenue Fund	108
Land Information Special Revenue Fund	109
Bridge Aid Special Revenue Fund	110
CDBG Loans Special Revenue Fund	111
HOME Special Revenue Fund	112
Commerce Revolving Loan Special Revenue Fund	113
Interoperable Radio System Special Revenue Fund	114
Opioid Settlement Special Revenue Fund	115

County of Dane, Wisconsin

Table of Contents
December 31, 2022

	<u>Page</u>
Internal Service Funds	116
Combining Statement of Net Position - Internal Service Funds	117
Combining Statement of Revenues, Expenses and Changes in Net Position (Deficit) - Internal Service Funds	119
Combining Statement of Cash Flows - Internal Service Funds	120
Fiduciary Funds	121
Combining Statement of Fiduciary Net Position - Fiduciary Funds	122
Combining Statement of Changes in Fiduciary Net Position - Fiduciary Funds	123
Dane County Interoperable Radio System - Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit) - Special Revenue Fund	124
Dane County Alliant Energy Center - Schedule of Revenues, Expenditures and Changes in Fund Balance - Operating Fund	125
Statistical Section	
Table Index	126
Table 1 - Net Position by Component	128
Table 2 - Changes in Net Position	129
Table 3 - Fund Balance, Governmental Funds	131
Table 4 - Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	132
Table 5 - Equalized Value of All Property by Assessment Class	133
Table 6 - Tax Revenue by Source, Governmental Funds	134
Table 7 - Direct and Overlapping Property Tax Rates	135
Table 8 - Principal Property Taxpayers	137
Table 9 - Property Tax Levies and Collections	138
Table 10 - Ratios of Outstanding Bonded Debt	139
Table 11 - Computation of Direct and Overlapping Debt	140
Table 12 - Computation of Legal Debt Margin	142
Table 13 - Demographic Statistics	143

County of Dane, Wisconsin

Table of Contents
December 31, 2022

	<u>Page</u>
Table 14 - Principal Employers	144
Table 15 - Full-Time Equivalent Positions by Activity	145
Table 16 - Operating Indicators by Activity/Department	146
Table 17 - Capital Asset Statistics by Function	147
Table 18 - Schedule of Insurance in Force	148

COUNTY OF DANE, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT

**INTRODUCTORY
SECTION**



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

CHARLES HICKLIN
Controller

GREG BROCKMEYER
Director of Administration

June 16, 2023

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

The Controller's Office is pleased to present the Annual Comprehensive Financial Report for the County of Dane for the fiscal year ended December 31, 2022.

This Annual Comprehensive Financial Report is prepared by the Dane County Controller's Office and audited by the independent certified public accounting firm of Baker Tilly US, LLP. Wisconsin Statutes and the Wisconsin Administrative Code require counties to prepare a complete set of audited financial statements for each fiscal year. This Annual Comprehensive Financial Report is provided to fulfill that requirement for 2022. The financial statements included in the Annual Comprehensive Financial Report conform with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB).

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

MANAGEMENT REPRESENTATIONS

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

We believe the financial information, as presented:

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

INTERNAL CONTROLS

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

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

INDEPENDENT AUDIT

The County has retained the services of Baker Tilly US, LLP to perform an independent audit of the County's financial records. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County of Dane for the fiscal year ended December 31, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by the county; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County of Dane's financial statements for the fiscal year ended December 31, 2022, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. As part of their examination, the independent auditor is also issuing an internal control letter covering the review of the county's system of internal control over financial reporting and tests of compliance with certain provision of laws, regulations, contracts, and grants. The management and compliance letter will not modify or affect, in any way, this report.

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

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Dane County, Wisconsin for its annual comprehensive financial report for the fiscal year ended December 31, 2021. This was the thirty-ninth consecutive year that Dane County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

PROFILE OF GOVERNMENT

Basic Information

Dane County was created by the first Wisconsin territorial legislature in 1836 and was organized as a separate governmental unit in 1839. With a population of 563,951 the County is second only to Milwaukee County in terms of size in Wisconsin. Within the County's 1,238 square miles, there are 33 towns, 20 villages, and eight cities. The City of Madison is the largest with 47.7% of the County's population and 43.5% of the equalized value. The City of Madison is the capitol of Wisconsin and the site of the 49,866 student University of Wisconsin-Madison.

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

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

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

Budget

The County of Dane prepares an annual budget as required by State of Wisconsin Statutes for all funds with the exception of the county's fiduciary funds. Budgetary control is maintained at the appropriation level. For operating budget this is at the agency level. For the County's capital budget this is at the project level. Encumbrances are made against appropriations prior to the issuance of purchase orders or consummation of contracts. Purchase orders outstanding at the end of the year where the goods and/or services have not been received are recognized in the accompanying financial statements as assignments of fund balance as they do not constitute expenditures or liabilities. The Board of Supervisors has designated certain accounts as non-lapsing, and those unexpended appropriations have been carried forward for use in 2023.

Debt Administration

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

ECONOMIC CONDITION AND OUTLOOK

Local Economy

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

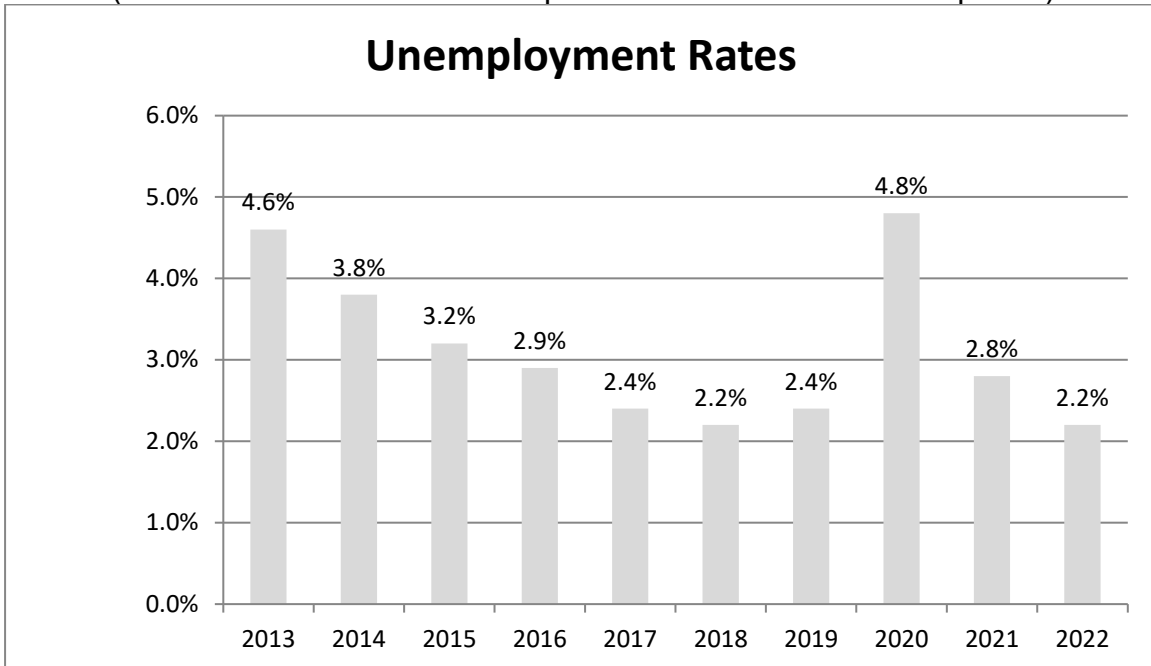
Dane County has a rapidly growing high-tech business community that currently ranks No. 5 in America for high-tech jobs. Biotechnology, medical/biomedical research, micro-electronics, pharmaceuticals, contract research and development, software and other computer-related firms dominate the list of high-tech firms. This reflects the University of Wisconsin-Madison's worldwide leadership in research and academic teaching in these areas. In fiscal year 2020, the University of Wisconsin-Madison received more than \$1,380.1 million in extramural support for research from federal, state and private sources. According to latest figures available from the National Science Foundation, the University of Wisconsin-Madison is the eighth largest funded research university in the country.

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

The 2022 annual average unemployment rate in Dane County, at 2.2% is consistently below state and national averages. The low unemployment rate can be attributed to the stability of the workforce and type of business located in the County.

Dane County Unemployment

(Source: State of Wisconsin Department of Workforce Development)



Dane County Employment by Industry

(Source: Wisconsin Department of Workforce Development)

Industry Type	2022		2021	
	Number	% Total	Number	% Total
Construction	16,231	4.83%	16,839	4.99%
Education & Health	91,550	27.24%	91,246	27.04%
Financial Activities	22,640	6.74%	22,229	6.59%
Information	16,971	5.05%	17,205	5.10%
Leisure & Hospitality	27,582	8.21%	29,636	8.78%
Manufacturing	26,292	7.82%	26,585	7.88%
Natural Resources & Mining	2,367	0.70%	2,447	0.73%
Other Services	10,516	3.13%	10,662	3.16%
Professional & Business Services	48,682	14.48%	48,391	14.34%
Public Administration	20,752	6.17%	20,479	6.07%
Trade, Transportation, Utilities	52,555	15.63%	51,710	15.32%
Totals	336,138	100.00%	337,429	100.00%

Long Term Financial Planning and Relevant Financial Policies

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

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

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

Major Initiatives

In 2022, the county continued work to replace the 60 year old jail space in the City County Building with a more modern facility with efficiency and safety improvements.

ACKNOWLEDGMENTS

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

Respectfully submitted,



Charles Hicklin
Controller

COUNTY OF DANE
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2022

COUNTY OF DANE

LIST OF PRINCIPAL OFFICIALS

AS OF DECEMBER 31, 2022

ELECTED OFFICIALS

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

COUNTY BOARD SUPERVISORS

<u>Supervisory District</u>	<u>Name</u>
1	Elizabeth Doyle
2	Heidi Wegleitner
3	Annaliese Eicher
4	Matt Veldran
5	Jeff Hynes
6	Yogesh Chawla
7	Cecely Castillo
8	Jeff Glazer
9	Alex Joers
10	Aaron Collins
11	Richelle Andrae
12	Larry Palm
13	Olivia Xistris-Songpanya
14	Anthony Gray
15	April Kigeya
16	Rick Rose
17	Jacob Wright
18	Michelle Ritt
19	Brenda Yang
20	Jeff Weigand
21	Andrew Schauer
22	Maureen McCarville
23	Chuck Erickson

COUNTY OF DANE
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2022

(Continued)

COUNTY BOARD SUPERVISORS

<u>Supervisory District</u>	<u>Name</u>
24	Sarah Smith
25	Tim Kiefer
26	Holly Hatcher
27	Kierstin Huelsemann
28	Michele Doolan
29	David Ripp
30	Patrick Downing
31	Jerome Bollig
32	Mike Bare
33	Dana Pellebon
34	Patrick Miles, Chair
35	Michael Engelberger
36	Melissa Ratcliff
37	Kate McGinnity

NONELECTED OFFICIALS

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

COUNTY OF DANE
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2022

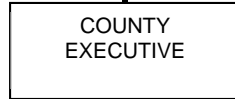
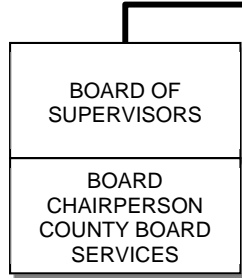
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NONELECTED OFFICIALS

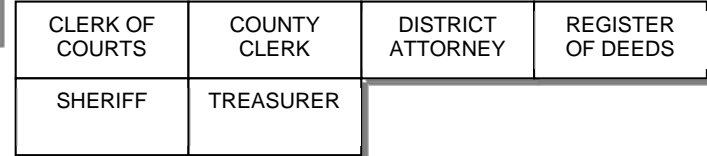
<u>Activity</u>	<u>Name</u>
Family Court Services	Jennifer Cooke
Housing Access & Affordability Program	Casey Becker
Human Services	Astra Iheukumere, Interim
Human Services Fiscal & Management Services	Chad Lillethun
Juvenile Court Program	John Bauman
Land & Water Resources	Laura Hicklin
Library	Tracy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

ORGANIZATION OF DANE COUNTY GOVERNMENT

CITIZENS



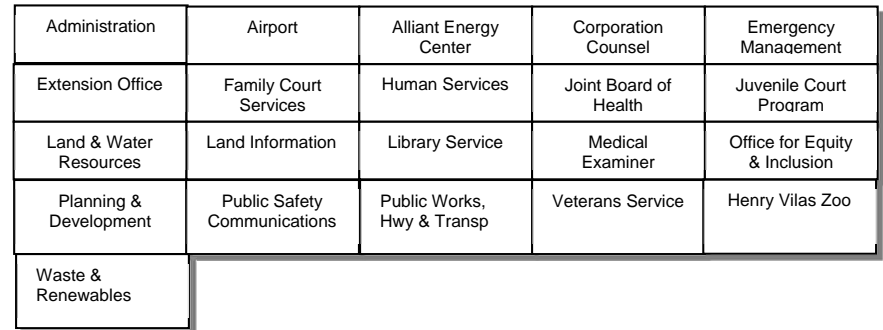
ELECTED OFFICES



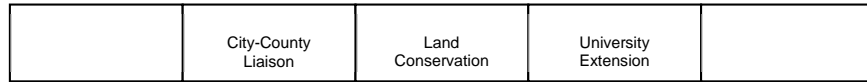
STANDING COMMITTEES



DEPARTMENTS



COMMITTEES OF THE COUNTY BOARD



BOARDS & COMMISSIONS

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

DANE COUNTY, WISCONSIN



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Dane
Wisconsin**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

COUNTY OF DANE, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FINANCIAL
SECTION**

Independent Auditors' Report

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

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of December 31, 2022 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1, the County adopted the provisions of GASB Statement No. 87, *Leases*, effective January 1, 2022. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Madison, Wisconsin
June 16, 2023

County of Dane, Wisconsin

Management's Discussion and Analysis
December 31, 2022
(Unaudited)

As management of the County of Dane, Wisconsin we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with the County's financial statements and the additional information that we have furnished in our letter of transmittal, which can be found on pages i to v of this report.

Financial Highlights

- The assets and deferred outflows of the County of Dane exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$857,434,380 (*net position*). Of this amount, (\$70,733,713) is classified as unrestricted net position. The total net position includes all major infrastructure networks.
- The County's total net position increased by \$89,453,775.
- As of the close of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$230,169,609, an increase of \$52,614,702 in comparison with the prior year. Approximately 97.3% of this amount, \$224,003,616 is spendable and available for use within the County's designations, policies or agreements.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$62,608,500 or approximately 27.5% of total general fund expenditures.

Overview of the Financial Statements

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

County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2022

(Unaudited)

Government-Wide Statements

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

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

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

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

The government-wide financial statements can be found on pages 15 to 18 of this report.

Fund Financial Statements

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

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

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

County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2022

(Unaudited)

The County maintains 13 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Human Services Special Revenue Fund, Debt Service Fund and the Capital Projects Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 19 to 21 of this report.

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

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

The basic proprietary fund financial statements can be found on pages 22 to 31 of this report.

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

The basic fiduciary fund financial statements can be found on pages 32 to 33 of this report.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34 to 90 of this report.

Other Information – In addition to the basic financial statements and accompanying notes, *required supplementary information* presents a schedule of funding progress for the other postemployment benefits plan, a schedule of the proportionate share of the net pension (asset)/liability, a schedule of employer contributions to the Wisconsin Retirement System, as well as, a budgetary comparison schedule for the General Fund and the Human Services Special Revenue Fund to demonstrate compliance with the budget. These schedules can be found on pages 91 to 97 of this report. The combining statements referred to earlier in connection with non-major governmental funds, proprietary funds, internal service funds and other information related to the individual funds are presented immediately following the required supplementary information. Combining and individual statements and schedules can be found on pages 98 to 125 of this report.

County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2022

(Unaudited)

Financial Analysis of the County as a Whole

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

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County of Dane, assets and deferred outflows exceeded liabilities and deferred inflows by \$857,434,380 as of December 31, 2022.

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

An additional portion of the County's net position (approximately 19.5%) represents resources that are subject to external restrictions on how they may be used.

County of Dane's Net Position

(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2021	2022	2021	2022	2021	2022
Current and other assets	\$ 562.4	\$ 703.6	\$ 112.8	\$ 239.5	\$ 675.2	\$ 943.1
Capital assets	690.7	710.5	414.7	450.0	1,105.4	1,160.5
Total assets	1,253.1	1,414.1	527.5	689.5	1,780.6	2,103.6
Deferred outflows	124.3	177.8	20.2	28.8	144.5	206.6
Long-term liabilities	514.4	538.8	151.8	212.6	666.2	751.4
Other liabilities	97.5	131.7	11.3	19.4	108.8	151.1
Total liabilities	611.9	670.5	163.2	232.0	775.0	902.5
Deferred inflows	357.6	449.9	24.4	100.3	382.0	550.2
Net investment in capital assets	431.6	432.8	325.0	328.6	756.6	761.4
Restricted	94.2	149.1	13.1	17.8	107.3	166.9
Unrestricted	(118.0)	(110.3)	22.0	39.6	(96.0)	(70.7)
Total net position	\$ 407.9	\$ 471.5	\$ 360.1	\$ 386.0	\$ 768.0	\$ 857.5

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

Overall net position for the County increased by \$89.5 million during 2022.

County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2022

(Unaudited)

Analysis of the County's Operations – The following table provides a summary of the County's operations for the year ended December 31, 2022. Governmental activities increased the County of Dane's net position by \$63.6 million. Business-type activities increased the County's net position by \$25.9 million. The governmental activities increase was due to a combination of lower expenses and higher revenues in 2022 than anticipated. Sales tax specifically rebounded strongly and interest income increased substantially during 2022. The business-type increase was due primarily to a large increase in the Airport Fund, but was augmented by smaller increases in nearly all of the business-type funds.

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

	Governmental Activities		Business-Type Activities		Total	
	2021	2022	2021	2022	2021	2022
Revenues						
Program revenues:						
Charges for services	\$ 42.0	\$ 44.6	\$ 84.7	\$ 96.8	\$ 126.7	\$ 141.4
Operating grants	182.8	225.6	18.4	20.3	201.2	245.9
Capital grants	16.8	8.8	3.7	16.5	20.5	25.3
General revenues:						
Property taxes	200.4	211.1	-	0.5	200.4	211.6
Sales taxes	70.4	80.6	-	-	70.4	80.6
Other taxes	8.0	-	-	-	8.0	-
Intergovernmental	63.4	44.4	0.1	-	63.5	44.4
Public gifts & grants	1.7	-	-	-	1.7	-
Investment income	0.2	4.2	-	1.4	0.2	5.6
Gain on the sale of assets	-	1.8	0.4	0.3	0.4	2.1
Miscellaneous	0.8	-	0.1	1.3	0.9	1.3
Total revenues	586.5	621.1	107.4	137.1	693.9	758.2
Expenses						
General government	65.3	65.8	-	-	65.3	65.8
Health and human services	268.0	270.2	-	-	268.0	270.2
Public safety and criminal justice	138.1	140.7	-	-	138.1	140.7
Public works	25.4	18.4	-	-	25.4	18.4
Culture, recreation and education	39.6	48.5	-	-	39.6	48.5
Conservation and econ. devel.	7.6	6.7	-	-	7.6	6.7
Interest and fiscal charges	6.2	6.6	-	-	6.2	6.6
Highway	-	-	23.5	28.0	23.5	28.0
Airport	-	-	27.6	32.2	27.6	32.2
Badger Prairie Health Care Cnt.	-	-	24.1	24.0	24.1	24.0
Sanitary landfill	-	-	14.5	16.9	14.5	16.9
Methane gas	-	-	8.5	8.7	8.5	8.7
Other nonmajor proprietary funds	-	-	1.7	2.0	1.7	2.0
Total expenses	550.2	556.9	99.9	111.8	650.1	668.7
Increase (decrease) in net position before transfers	36.3	64.2	7.5	25.3	43.8	89.5
Transfers	(12.7)	(0.6)	12.7	.6	-	-
Changes in net position	23.6	63.6	20.2	25.9	43.8	89.5
Net Position, January 1	384.3	407.9	339.9	360.1	724.2	768.0
Net Position, December 31	\$ 407.9	\$ 471.5	\$ 360.1	\$ 386.0	\$ 768.0	\$ 857.5

County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2022

(Unaudited)

Governmental Activities

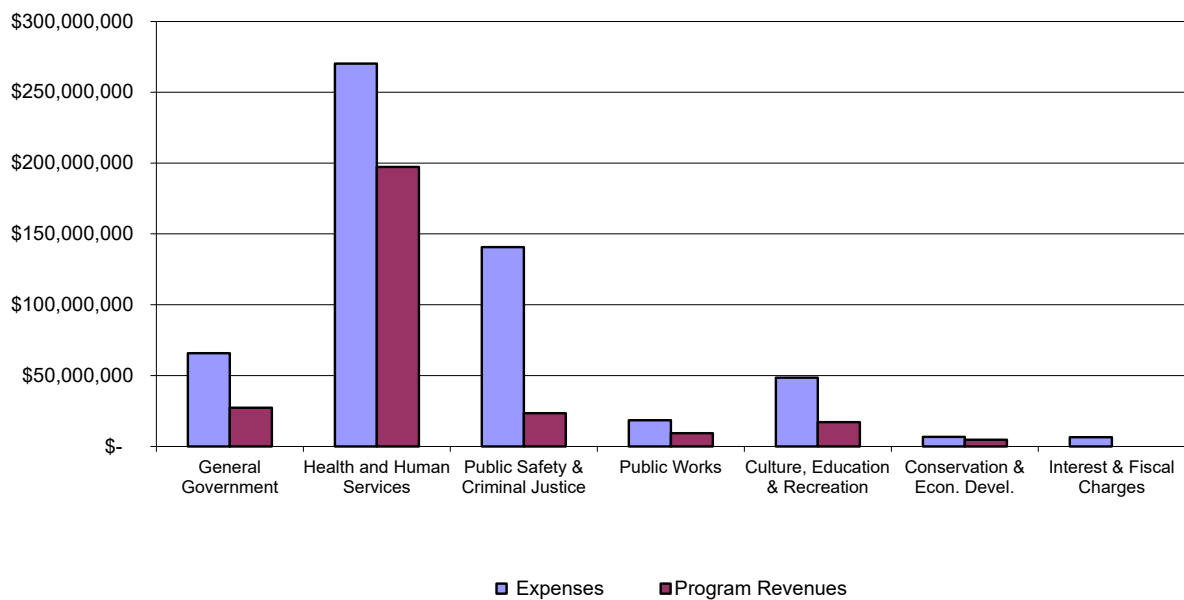
Total revenues increased by 5.9% and total expenses increased by 1.2% in the Governmental Activities of the County of Dane. Pandemic aid from the American Rescue Plan supported expenditures, however, sales tax revenue increased by nearly 14.5% in 2022. After transfers, total Governmental Activities net position increased by \$63.6 million.

Operating grants for Health and Human Services increased by \$38.9 million while expenses in this category increased by \$2.1 million. The grant revenue increase was driven by federal pandemic aid spent to support vulnerable populations. Net expenses and revenues for Human Services programs decreased \$36.6 million. Property tax revenue increased by \$10.7 million. As the local economy recovered from the COVID-19 driven recession sales taxes increased by \$10.2 million.

Business-type Activities

Total revenues for Business-type Activities increased by 27.7% while expenses increased by 11.9%. Capital grants to the airport increased by \$8.7 million and revenue for charges for services increased by \$6.1 million. This increase is due to increased air travel as the economy recovered from the COVID-19 pandemic. Charges for services at the sanitary landfill increased due to the economic recovery, and charges for services in the highway fund increased by \$2.1 million.

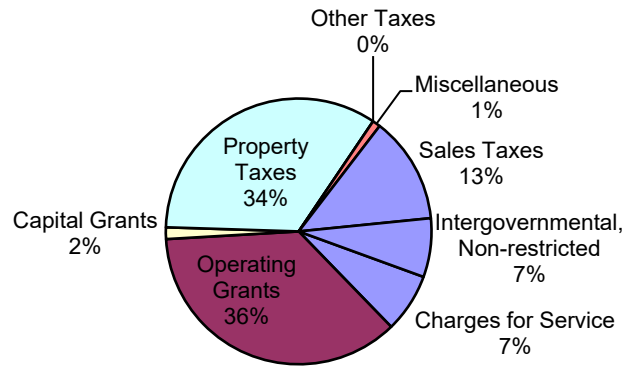
Expenses & Program Revenues-Governmental Activities



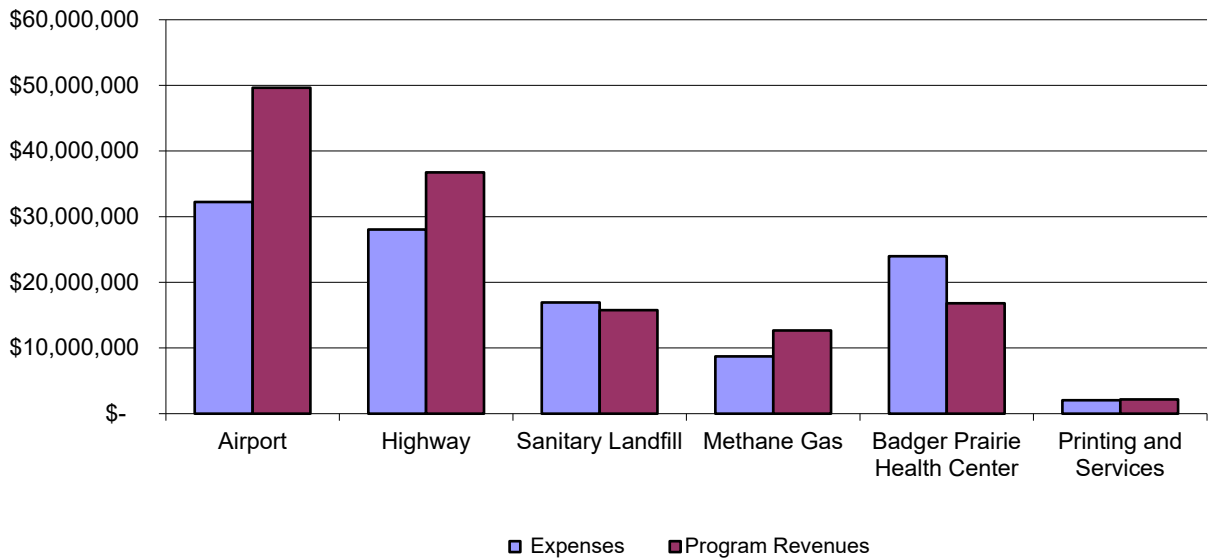
County of Dane, Wisconsin

Management's Discussion and Analysis
 December 31, 2022
 (Unaudited)

Revenue by Source-Governmental Activities



Expenses & Program Revenues-Business-type Activities



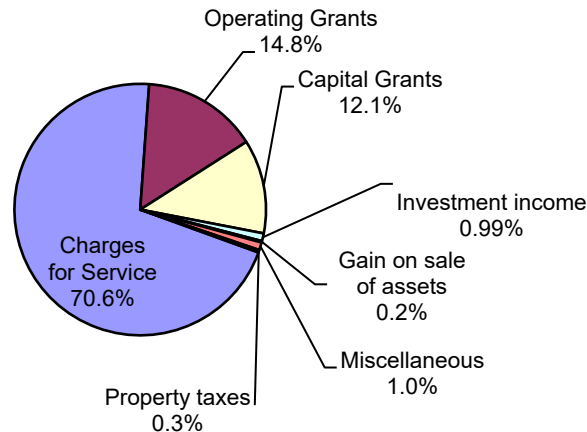
County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2022

(Unaudited)

Revenue by Source-Business-type Activities



Financial Analysis of the Government's Funds

Governmental Funds

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

At the end of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$230,169,609. Approximately 27% of this total amount, \$62,583,045 constitutes unassigned fund balance. The remainder of the fund balance is nonspendable, restricted, committed, or assigned to indicate that it is not available for new spending. Nonspendable items include amounts for 1) prepaid items \$2,587,748, 2) delinquent property taxes \$3,514,654 and 3) inventories \$63,591. Restricted items total \$123,508,203, 66.3% of this category, \$81,947,684 is for funds restricted for Capital Projects. Committed funds in the amount of \$10,532,713 are for human services as specified by the County Board. Assigned items total \$27,379,655.

General Fund

The County's General Fund is used to account for the preponderance of the County's operations with the exception of the Human Services Department and the business-type activities recorded in other major funds. Operations included in the General Fund include the departments of Administration, Parks, Land Conservation, Family Court Counseling, Family Court Commissioner, Emergency Management, Medical Examiner, Public Safety Communications, Corporation Counsel, Planning and Development and Public Works. This fund also accounts for the activity of the elected officers of the County Executive, the Sheriff's Office, the Clerk of Courts, the County Treasurer, the Register of Deeds and the County Clerk. The General fund balance increased \$25.3 million from 2021 to 2022.

County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2022

(Unaudited)

Human Services

The Human Services Fund is used to account for the revenues and expenditures associated with the Human Services Department. Human Services is the largest department within County government and receives a wide variety of intergovernmental revenues. General purpose revenue is transferred annually from the General Fund to the Human Services Fund to supplement these intergovernmental revenues in support of Human Service Department services. The Human Services Fund balance decreased \$4.4 million from 2021.

Debt Service

The Debt Service Fund accounts for the accumulation of resources for and the payment of, general long-term debt principal, interest and related costs. The Debt Service Fund balance increased \$8.5 million from 2021.

Capital Projects

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Included in this report are the Dane County Conservation Capital Projects Fund, the Land and Water Legacy Fund, the Highway Construction Capital Projects Fund and the General Capital Projects Fund. The Capital Projects Fund balance increased by \$20.7 million from 2021. This increase is due to the receipt of bond proceeds for various capital projects.

Proprietary Funds

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

Airport

The Airport Fund is used to account for the enterprises of the Dane County Regional Airport. Airport operations are not supported with general purpose revenue. The Airport net position increased \$19.5 million from 2021.

Highway

The Highway Fund is used to account for the operations of the Dane County Highway Department. The Highway Department maintains County highways using state highway aids and general purpose revenue. However, the Highway Department also maintains state and town roadways on a contract basis with the State of Wisconsin and other local governments. The Highway Department is reimbursed for these services from the State and local governments. The Highway Fund net position increased \$4.6 million from 2021.

Sanitary Landfill

The Solid Waste Fund is used to account for the operations of the County landfill and recycling operations. These operations are not supported with general purpose revenue from the County. The Sanitary Landfill net position decreased \$0.9 million from 2021.

Badger Prairie Health Care Center

The BPHCC fund is used to account for the operations of the County nursing home. This operation receives approximately 1/2 of its operating revenue from a transfer of general purpose revenue from the General Fund. Badger Prairie Health Care Center net position increased by \$0.9 million from 2021.

County of Dane, Wisconsin

Management's Discussion and Analysis

December 31, 2022

(Unaudited)

Methane Gas

The Methane Gas fund is used to account for the operation and maintenance of the gas extraction and conversion system at the county landfill sites, as well as the sale of compressed natural gas. The Methane Gas fund increased its net position by \$1.6 million from 2021.

General Fund Budgetary Highlights

The final amended General Fund budget had total appropriations of \$17,939,845 more than the original budget. The total original appropriations, including those for transfers out, were \$298,664,291, while the final appropriations were \$316,604,136. Of the difference, \$8,632,888 was related to the appropriation carry forwards for projects not completed by year-end, \$7,668,367 was related to encumbrances. The remaining increase of approximately \$1,638,590 was for various items legislated by County Board of Supervisors throughout the year. The increase in appropriations was budgeted from available fund balance or additional funding sources such as grant funds.

Capital Assets

At the end of 2022, the County had invested a total of \$1,160,452,676 in capital assets (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, machinery and equipment, intangibles, infrastructure and construction work in progress.

The increase in Infrastructure is due to major road improvement projects in 2022, the majority of which are contributed by the State. The increase in land assets represents property purchased for conservation and flood control. The increase in Construction Work in Progress is due to infrastructure projects underway at the end of 2022, as well as costs related to the construction of the jail consolidation project. The Construction Work in Progress in the Business-Type activities is primarily the construction of improvements at the airport and the landfill.

Capital Assets at Year-end Net of Accumulated Depreciation

(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2021	2022	2021	2022	2021	2022
Land	\$ 167.93	\$ 174.25	\$ 32.07	\$ 31.55	\$ 200.00	\$ 205.80
Land improvements	89.33	103.93	115.75	111.57	205.08	215.50
Buildings	156.31	156.22	152.70	153.42	309.01	309.64
Machinery and equipment	44.41	43.61	67.56	65.19	111.97	108.80
Infrastructure	158.52	193.63	-	-	158.52	193.63
Construction in progress	71.17	36.40	46.17	87.29	117.34	123.69
Intangibles	3.00	2.44	0.42	0.96	3.42	3.40
Total capital assets	<u>\$ 690.67</u>	<u>\$ 710.48</u>	<u>\$ 414.67</u>	<u>\$ 449.98</u>	<u>\$ 1,105.34</u>	<u>\$ 1,160.46</u>

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

County of Dane, Wisconsin

Management's Discussion and Analysis
December 31, 2022
(Unaudited)

Long-Term Debt

During 2022, the County issued \$145.1 million in bonds and notes and retired debt of \$66.4 million resulting in an increase of \$78.7 million in outstanding bonds payable at the end of 2022. This results in a per capita general obligation debt of \$906.04/person. Of the bonded debt, \$348.3 million is to be repaid with general property taxes.

Under Wisconsin State Statutes, Chapter 67, Dane County's aggregate indebtedness may not exceed 5% of the equalized value of taxable property located in the County. The net amount of debt that is applicable to the statutory limit is \$510,960,000 which is considerably below the maximum of \$4,436,676,250. The general obligation notes and bonds issued in 2022 received an AAA rating from Standard and Poor's.

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

	Governmental		Business-Type		Total		Percent Change
	Activities		Activities				
	2021	2022	2021	2022	2021	2022	
General obligation debt outstanding	\$ 324.6	\$ 348.6	\$ 107.6	\$ 162.4	\$ 432.2	\$ 511.0	18.23%

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

Currently Known Facts, Conditions or Decisions

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2021, the virus, SARS-CoV-2 and resulting disease, COVID-19, spread to the United States, including to areas impacting the County. The County continually monitored the impact of the virus on its operations and key revenue sources. The economic disruption caused by the virus significantly impacted sales tax revenue and revenue from operations of the Alliant Energy Center and the Airport. Public Health for Madison and Dane County incurred extraordinary expenses to provide COVID-19 testing.

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

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

Requests for Information

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

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

County of Dane

Statement of Net Position

December 31, 2022

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
Assets and Deferred Outflows of Resources			
Assets			
Cash and investments	\$ 302,683,956	\$ 92,392,356	\$ 395,076,312
Receivables (net of allowance for uncollectibles):			
Taxes	222,179,638	1,972,214	224,151,852
Delinquent taxes	7,086,798	-	7,086,798
Accounts	4,865,605	6,550,215	11,415,820
Loans	11,132,093	-	11,132,093
Accrued interest	245,212	109,126	354,338
Leases	8,079,539	63,867,926	71,947,465
Other	14,643,223	-	14,643,223
Due from other governments	39,447,011	10,457,223	49,904,234
Internal balances	5,551,311	(5,551,311)	-
Inventories held for resale	-	3,947,732	3,947,732
Inventories	63,591	5,267,115	5,330,706
Prepaid items	2,587,748	160,139	2,747,887
Restricted assets:			
Cash and investments	35,980	47,059,220	47,095,200
Net pension asset	83,015,515	13,284,325	96,299,840
Self-insured retention account with Wisconsin Municipal	182,500	-	182,500
Deposits with Wisconsin Municipal			
Mutual Insurance Company	1,809,171	-	1,809,171
Capital assets:			
Land	174,248,107	31,550,491	205,798,598
Construction in progress	36,397,516	87,293,296	123,690,812
Land improvements (nondepreciable)	85,878,373	-	85,878,373
Land improvements (depreciable)	32,395,914	265,740,035	298,135,949
Buildings	269,555,971	240,978,735	510,534,706
Machinery and equipment	95,951,834	117,609,633	213,561,467
Intangibles	9,469,753	1,882,714	11,352,467
Infrastructure	304,355,376	-	304,355,376
Less accumulated depreciation/amortization	(297,781,414)	(295,073,658)	(592,855,072)
Total assets	1,414,080,321	689,497,526	2,103,577,847
Deferred Outflows of Resources			
Unamortized loss on advance refunding	185,232	54,689	239,921
Pension related amounts	162,517,240	26,281,086	188,798,326
Other post-employment benefit related amounts, health	10,052,233	1,425,284	11,477,517
Other post-employment benefit related amounts, life	5,049,133	1,056,773	6,105,906
Total deferred outflows of resources	177,803,838	28,817,832	206,621,670

See notes to financial statements

County of Dane

Statement of Net Position

December 31, 2022

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
Liabilities, Deferred Inflows of Resources and Net Position (Deficit)			
Liabilities			
Accounts payable	\$ 26,295,157	\$ 2,706,212	\$ 29,001,369
Accrued payroll and payroll taxes	13,294,999	2,849,873	16,144,872
Other accrued liabilities and deposits	18,820,198	949,586	19,769,784
Due to other governments	11,776,683	12,935,648	24,712,331
Unearned revenue	61,555,466	-	61,555,466
Long-term liabilities due within one year	76,717,723	26,125,186	102,842,909
Noncurrent liabilities due in more than one year:			
Other post-employment benefit, health	75,082,769	10,645,827	85,728,596
Other post-employment benefit, life	13,807,774	2,866,730	16,674,504
Other liabilities due in more than one year	373,139,571	173,009,365	546,148,936
Total liabilities	<u>670,490,340</u>	<u>232,088,427</u>	<u>902,578,767</u>
Deferred Inflows of Resources			
Property taxes levied for next period	222,179,638	1,972,214	224,151,852
Pension related amounts	196,151,932	31,628,776	227,780,708
Other post-employment benefit related amounts, health	22,246,930	3,154,344	25,401,274
Other post-employment benefit related amounts, life	1,343,963	309,138	1,653,101
Lease related amounts	8,001,294	63,198,141	71,199,435
Total deferred inflows of resources	<u>449,923,757</u>	<u>100,262,613</u>	<u>550,186,370</u>
Net Position (Deficit)			
Net investment in capital assets	432,776,286	328,558,275	761,334,561
Restricted for:			
Debt service	11,906,167	-	11,906,167
Tax deed sales	880,633	-	880,633
Improvement of land information	1,504,974	-	1,504,974
Construction or repair to bridges and culverts	451,522	-	451,522
Loan programs	11,984,197	-	11,984,197
Grant funding	22,051,659	-	22,051,659
Opioid Settlements	17,028,719	-	17,028,719
Capital projects	-	4,493,991	4,493,991
Library	231,830	-	231,830
Pension	83,015,515	13,284,325	96,299,840
Unrestricted (deficit)	<u>(110,361,440)</u>	<u>39,627,727</u>	<u>(70,733,713)</u>
Total net position	<u>\$ 471,470,062</u>	<u>\$ 385,964,318</u>	<u>\$ 857,434,380</u>

See notes to financial statements

County of Dane

Statement of Activities
Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	\$ 65,776,032	\$ 13,207,777	\$ 13,984,012	\$ 42,872
Health and human services	270,186,407	1,297,079	195,923,037	-
Public safety and criminal justice	140,704,717	13,311,764	10,127,738	-
Public works	18,438,464	782,162	-	8,590,147
Culture, education and recreation	48,514,682	14,444,173	2,445,692	179,646
Conservation and economic development	6,737,278	1,598,979	3,149,940	-
Interest and fiscal charges	6,560,882	-	-	-
Total governmental activities	556,918,462	44,641,934	225,630,419	8,812,665
Business-type activities:				
Airport	32,229,566	30,135,553	7,073,665	12,413,876
Highway	28,044,978	25,181,274	7,406,619	4,148,045
Sanitary landfill	16,914,354	15,640,524	119,666	-
Badger Prairie Health Care Center	23,972,511	11,042,179	5,757,782	-
Methane gas	8,707,963	12,665,116	-	-
Printing and services	2,039,533	2,163,835	-	-
Total business-type activities	111,908,905	96,828,481	20,357,732	16,561,921
Total primary government	\$ 668,827,367	\$ 141,470,415	\$ 245,988,151	\$ 25,374,586

General Revenues

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt service

Sales taxes

Intergovernmental revenues not restricted to specific programs

Investment income

Gain on sale of capital assets

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net Position, Beginning

Net Position, Ending

See notes to financial statements

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business- Type Activities	Total
\$ (38,541,371)	\$ -	\$ (38,541,371)
(72,966,291)	-	(72,966,291)
(117,265,215)	-	(117,265,215)
(9,066,155)	-	(9,066,155)
(31,445,171)	-	(31,445,171)
(1,988,359)	-	(1,988,359)
(6,560,882)	-	(6,560,882)
<u>(277,833,444)</u>	<u>-</u>	<u>(277,833,444)</u>
-	17,393,528	17,393,528
-	8,690,960	8,690,960
-	(1,154,164)	(1,154,164)
-	(7,172,550)	(7,172,550)
-	3,957,153	3,957,153
-	124,302	124,302
<u>-</u>	<u>21,839,229</u>	<u>21,839,229</u>
<u>(277,833,444)</u>	<u>21,839,229</u>	<u>(255,994,215)</u>
162,805,052	465,441	163,270,493
48,296,672	-	48,296,672
80,556,712	-	80,556,712
44,403,335	-	44,403,335
4,177,516	1,362,609	5,540,125
-	272,551	272,551
1,758,744	1,349,358	3,108,102
(600,352)	600,352	-
<u>341,397,679</u>	<u>4,050,311</u>	<u>345,447,990</u>
63,564,235	25,889,540	89,453,775
<u>407,905,827</u>	<u>360,074,778</u>	<u>767,980,605</u>
<u>\$ 471,470,062</u>	<u>\$ 385,964,318</u>	<u>\$ 857,434,380</u>

See notes to financial statements

County of Dane

Balance Sheet - Governmental Funds
December 31, 2022

	General	Human Services	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and investments	\$ 125,192,525	\$ 60,483,900	\$ 13,386,721	\$ 87,753,933	\$ 6,016,003	\$ 292,833,082
Receivables, net:						
Taxes	147,219,218	-	57,279,903	-	17,680,517	222,179,638
Delinquent taxes	7,086,798	-	-	-	-	7,086,798
Accounts	3,545,355	1,050,109	-	57,927	14,844,659	19,498,050
Loans	9,708	-	-	-	11,131,385	11,141,093
Accrued interest	7,767	640	-	-	-	8,407
Leases	7,096,922	982,617	-	-	-	8,079,539
Other	236,805	-	-	-	-	236,805
Due from other governments	18,165,031	18,001,603	-	602,514	2,677,863	39,447,011
Due from other funds	1,034,088	4,263,935	-	-	50,338	5,348,361
Inventories	8,221	55,370	-	-	-	63,591
Prepaid items	2,384,925	133,238	-	48,584	21,001	2,587,748
Total assets	\$ 311,987,363	\$ 84,971,412	\$ 70,666,624	\$ 88,462,958	\$ 52,421,766	608,510,123
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	\$ 2,779,094	\$ 17,566,315	\$ 35,954	\$ 4,091,227	\$ 983,655	25,456,245
Accrued payroll and payroll taxes	10,379,792	3,147,153	-	-	1,289,299	14,816,244
Other accrued liabilities and deposits	4,607,266	-	161,924	-	-	4,769,190
Due to other governments	2,690,868	6,769,710	-	2,375,463	106,510	11,942,551
Due to other funds	-	-	-	-	1,084,426	1,084,426
Unearned revenue	37,697,786	23,771,859	-	-	85,821	61,555,466
Total liabilities	58,154,806	51,255,037	197,878	6,466,690	3,549,711	119,624,122
Deferred Inflows of Resources						
Property taxes levied for next period	147,219,218	-	57,279,903	-	17,680,517	222,179,638
Unavailable revenues	2,778,852	-	-	-	25,756,608	28,535,460
Lease related amounts	7,057,899	943,395	-	-	-	8,001,294
Total deferred inflows of resources	157,055,969	943,395	57,279,903	-	43,437,125	258,716,392
Fund Balances						
Nonspendable	5,907,800	188,608	-	48,584	21,001	6,165,993
Restricted	880,633	22,051,659	13,188,843	81,947,684	5,439,384	123,508,203
Committed	-	10,532,713	-	-	-	10,532,713
Assigned	27,379,655	-	-	-	-	27,379,655
Unassigned (deficit)	62,608,500	-	-	-	(25,455)	62,583,045
Total fund balances	96,776,588	32,772,980	13,188,843	81,996,268	5,434,930	230,169,609
Total liabilities, deferred inflows of resources and fund balances	\$ 311,987,363	\$ 84,971,412	\$ 70,666,624	\$ 88,462,958	\$ 52,421,766	

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

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note 2.	709,165,003
Some receivables that are not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements. See Note 4.	28,535,460
The net pension asset does not relate to current financial resources and is not reported in the governmental funds.	82,269,772
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	161,017,018
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(194,397,560)
The other post-employment benefit liability does not relate to current financial resources and is not reported in the governmental funds.	(88,302,811)
Deferred outflows of resources related to other post-employment benefits do not relate to current financial resources and are not reported in the governmental funds.	14,976,861
Deferred inflows of resources related to other post-employment benefits do not relate to current financial resources and are not reported in the governmental funds.	(23,437,689)
Internal service funds are reported in the statement of net position as governmental activities.	1,386,873
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds. See Note 2.	(450,097,706)
An unamortized loss on advance refunding represents a consumption of net position that applies to a future period and, therefore, is not reported in the funds.	185,232

Net Position of Governmental Activities \$ 471,470,062

See notes to financial statements

County of Dane

 Statement of Revenues, Expenditures
 and Changes in Fund Balances - Governmental Funds
 Year Ended December 31, 2022

	General	Human Services	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes	\$ 231,384,333	\$ -	\$ 48,296,672	\$ -	\$ 15,759,233	\$ 295,440,238
Intergovernmental	57,800,915	197,207,128	1,669,617	6,643,094	2,338,883	265,659,637
Public charges for services	18,805,278	25,000	-	-	806,105	19,636,383
Intergovernmental charges for services	178,189	-	-	-	940,198	1,118,387
Fines, forfeitures and penalties	1,672,681	-	-	-	-	1,672,681
Licenses and permits	1,381,243	235,997	-	-	-	1,617,240
Investment income	2,365,690	11,769	91,165	1,334,350	59,463	3,862,437
Miscellaneous	3,245,476	754,988	502,406	140,080	4,301,024	8,943,974
Total revenues	316,833,805	198,234,882	50,559,860	8,117,524	24,204,906	597,950,977
Expenditures						
Current:						
General government	54,139,709	-	-	-	-	54,139,709
Health and human services	589,806	258,708,537	-	-	8,685,060	267,983,403
Public safety and criminal justice	137,710,569	-	-	-	824,160	138,534,729
Public works	1,326,139	-	-	-	-	1,326,139
Culture, education and recreation	28,197,079	-	-	-	6,658,648	34,855,727
Conservation and economic development	5,873,925	-	-	-	2,784,841	8,658,766
Capital outlay	170,469	3,848	-	59,132,309	1,014,706	60,321,332
Debt service:						
Principal retirement	-	-	48,648,668	-	-	48,648,668
Interest and fees	-	-	7,954,665	-	-	7,954,665
Total expenditures	228,007,696	258,712,385	56,603,333	59,132,309	19,967,415	622,423,138
Excess (deficiency) of revenues over (under) expenditures	88,826,109	(60,477,503)	(6,043,473)	(51,014,785)	4,237,491	(24,472,161)
Other Financing Sources (Uses)						
General obligation debt issued	-	-	184,101	72,497,412	-	72,681,513
Debt premium	-	-	4,134,078	-	-	4,134,078
Sale of capital assets	186,843	-	-	540,000	-	726,843
Transfers in	2,696,222	56,564,357	10,678,985	467,473	-	70,407,037
Transfers out	(66,375,861)	(486,749)	(467,473)	(1,767,645)	(1,764,880)	(70,862,608)
Total other financing sources (uses)	(63,492,796)	56,077,608	14,529,691	71,737,240	(1,764,880)	77,086,863
Net change in fund balances	25,333,313	(4,399,895)	8,486,218	20,722,455	2,472,611	52,614,702
Fund Balances, Beginning	71,443,275	37,172,875	4,702,625	61,273,813	2,962,319	177,554,907
Fund Balances, Ending	\$ 96,776,588	\$ 32,772,980	\$ 13,188,843	\$ 81,996,268	\$ 5,434,930	\$ 230,169,609

See notes to financial statements

County of Dane

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended December 31, 2022

Net Change in Fund Balances, Total Governmental Funds \$ 52,614,702

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

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

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	60,321,332
Less some items are reported as capital outlay but are not capitalized	(17,501,983)
Depreciation is reported in the government-wide statements, less internal service funds	(24,786,839)
Capital contributions reported in the government-wide statements	7,941,952

Net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins) is to decrease net position.	(6,174,363)
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Receivables not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.	14,545,397
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Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Debt issued	(72,681,513)
Debt repaid	48,648,668

Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense.	(2,248,162)
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Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(10,029,447)
Accrued interest on debt	(414,814)
Deferred loss on refunding	(73,363)
Other postemployment benefits	11,619,119
Deferred outflows of resources related to other post-employment benefits	(2,587,571)
Deferred inflows of resources related to other post-employment benefits	(15,199,453)
Net pension asset	18,799,178
Deferred outflows of resources related to pensions	55,759,814
Deferred inflows of resources related to pensions	(55,267,254)

Internal service funds are used by management to charge the costs of workers compensation, liability insurance and food service costs to individual funds. The change in net position of the internal service funds is reported with governmental activities.	278,835
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Change in Net Position of Governmental Activities \$ 63,564,235

County of DaneStatement of Net Position - Proprietary Funds
December 31, 2022

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Assets and Deferred Outflows of Resources			
Current Assets			
Cash and investments	\$ 85,409,065	\$ 3,885,039	\$ -
Receivables (net):			
Taxes	-	1,972,214	-
Accounts	2,789,371	16,704	1,289,899
Accrued interest	108,098	-	-
Leases	2,485,757	-	-
Due from other governments	-	4,469,628	693,648
Due from other funds	-	-	-
Inventories held for resale	-	-	-
Inventories	-	4,179,326	-
Prepaid items	46,581	30,935	13,194
Restricted cash and investments	-	-	-
	<u>90,838,872</u>	<u>14,553,846</u>	<u>1,996,741</u>
Total current assets			
Noncurrent Assets			
Restricted assets:			
Cash and investments	7,795,389	9,272,459	21,765,801
Net pension asset	2,651,475	4,209,069	632,033
Deposits with Wisconsin Municipal Mutual Insurance Company:			
Initial investment	-	-	-
Self-insured retention account	-	-	-
Lease receivable	60,341,770	-	-
Advance to other funds	-	-	-
Capital assets:			
Land	27,420,479	1,063,837	3,020,187
Construction in progress	82,373,978	3,380,063	1,262,885
Land improvements	228,786,417	2,038,091	32,402,672
Buildings	175,168,761	28,095,243	9,160,713
Machinery and equipment	26,544,235	39,369,425	13,218,380
Intangibles	1,348,402	-	356,180
Less accumulated depreciation/amortization	(206,577,541)	(27,890,190)	(39,033,886)
	<u>335,064,731</u>	<u>46,056,469</u>	<u>20,387,131</u>
Total capital assets (net)			
Total noncurrent assets	<u>405,853,365</u>	<u>59,537,997</u>	<u>42,784,965</u>
Total assets	<u>496,692,237</u>	<u>74,091,843</u>	<u>44,781,706</u>
Deferred Outflows of Resources			
Unamortized loss on advance refunding	-	-	-
Pension related amounts	5,182,791	8,511,104	1,324,052
Other post-employment benefit related amounts, health	290,045	507,494	50,025
Other post-employment benefit related amounts, life	250,300	398,888	51,749
	<u>5,723,136</u>	<u>9,417,486</u>	<u>1,425,826</u>
Total deferred outflows of resources			

See notes to financial statements

Business-Type Activities - Enterprise Funds				Government
Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Total	Activities - Internal Service Funds
\$ -	\$ 3,098,252	\$ -	\$ 92,392,356	\$ 9,850,874
-	-	-	1,972,214	-
1,661,273	369,358	423,610	6,550,215	1,778
-	1,028	-	109,126	-
-	86,400	-	2,572,157	-
5,293,947	-	-	10,457,223	-
-	-	-	-	725,884
-	3,947,732	-	3,947,732	-
74,941	831,567	181,281	5,267,115	-
53,421	16,008	-	160,139	-
68,818	-	-	68,818	-
<u>7,152,400</u>	<u>8,350,345</u>	<u>604,891</u>	<u>123,497,095</u>	<u>10,578,536</u>
251,229	7,864,159	41,365	46,990,402	35,980
5,411,249	181,380	199,119	13,284,325	745,743
-	-	-	-	1,809,171
-	-	-	-	182,500
-	953,999	-	61,295,769	-
-	-	-	-	561,492
45,988	-	-	31,550,491	-
-	276,370	-	87,293,296	-
2,437,793	75,062	-	265,740,035	-
21,745,524	6,808,494	-	240,978,735	2,030,371
4,177,573	33,614,061	685,959	117,609,633	1,748,256
178,132	-	-	1,882,714	-
<u>(10,381,378)</u>	<u>(10,877,239)</u>	<u>(313,424)</u>	<u>(295,073,658)</u>	<u>(2,472,200)</u>
<u>18,203,632</u>	<u>29,896,748</u>	<u>372,535</u>	<u>449,981,246</u>	<u>1,306,427</u>
<u>23,866,110</u>	<u>38,896,286</u>	<u>613,019</u>	<u>571,551,742</u>	<u>4,641,313</u>
<u>31,018,510</u>	<u>47,246,631</u>	<u>1,217,910</u>	<u>695,048,837</u>	<u>15,219,849</u>
54,689	-	-	54,689	-
10,604,152	211,682	447,305	26,281,086	1,500,222
527,330	3,585	46,805	1,425,284	60,761
321,397	5,807	28,632	1,056,773	63,744
<u>11,507,568</u>	<u>221,074</u>	<u>522,742</u>	<u>28,817,832</u>	<u>1,624,727</u>

See notes to financial statements

County of DaneStatement of Net Position - Proprietary Funds
December 31, 2022

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Liabilities, Deferred Inflows of Resources and Net Position (Deficit)			
Current Liabilities			
Accounts payable	\$ 710,670	\$ 737,854	\$ 466,570
Accrued payroll and payroll taxes	526,193	1,118,335	128,068
Other accrued liabilities and deposits	503,065	153,056	172,710
Due to other governments	12,372,981	44,261	477,300
Due to other funds	-	-	725,884
Accrued compensated absences	1,104,958	1,699,584	227,069
Current portion of general obligation debt	4,805,000	4,727,775	5,573,214
Current portion of leases payable	-	-	-
Total current liabilities	<u>20,022,867</u>	<u>8,480,865</u>	<u>7,770,815</u>
Noncurrent Liabilities			
Advances from other funds	-	-	-
Accrued compensated absences	3,089,537	4,693,423	620,007
Long-term care and postclosure care costs payable	-	-	12,252,597
Other post-employment benefits, health	2,166,423	3,790,608	373,650
Other post-employment benefits, life	784,236	956,924	112,880
General obligation debt (including unamortized premium)	<u>51,083,907</u>	<u>33,019,213</u>	<u>32,706,526</u>
Total noncurrent liabilities	<u>57,124,103</u>	<u>42,460,168</u>	<u>46,065,660</u>
Total liabilities	<u>77,146,970</u>	<u>50,941,033</u>	<u>53,836,475</u>
Deferred Inflows of Resources			
Property taxes levied for next period	-	1,972,214	-
Pension related amounts	6,145,452	10,499,516	1,584,989
Other post-employment benefit related amounts, health	641,908	1,123,152	110,712
Other post-employment benefit related amounts, life	58,765	111,004	18,514
Lease related amounts	<u>62,162,706</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>69,008,831</u>	<u>13,705,886</u>	<u>1,714,215</u>
Net Position (Deficit)			
Net investment in capital assets	282,477,222	17,581,940	8,626,609
Restricted for:			
Capital projects	4,493,991	-	-
Net pension asset	2,651,475	4,209,069	632,033
Unrestricted (deficit)	<u>66,636,884</u>	<u>(2,928,599)</u>	<u>(18,601,800)</u>
Total net position (deficit)	<u>\$ 356,259,572</u>	<u>\$ 18,862,410</u>	<u>\$ (9,343,158)</u>

See notes to financial statements

Business-Type Activities - Enterprise Funds				Government
Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Total	Activities - Internal Service Funds
\$ 244,151	\$ 528,894	\$ 18,073	\$ 2,706,212	\$ 239,595
992,354	51,172	33,751	2,849,873	123,700
22,574	94,664	3,517	949,586	11,552,761
28,808	12,034	264	12,935,648	4,075
4,263,935	-	-	4,989,819	-
1,836,348	50,429	139,843	5,058,231	252,903
1,553,986	4,306,823	100,157	21,066,955	63,110
-	-	-	-	4,792
<u>8,942,156</u>	<u>5,044,016</u>	<u>295,605</u>	<u>50,556,324</u>	<u>12,240,936</u>
-	-	561,492	561,492	-
4,115,767	33,415	544,086	13,096,235	506,526
-	-	-	12,252,597	-
3,938,770	26,777	349,599	10,645,827	453,838
918,129	35,292	59,269	2,866,730	133,894
<u>8,260,148</u>	<u>22,215,697</u>	<u>375,042</u>	<u>147,660,533</u>	<u>214,933</u>
<u>17,232,814</u>	<u>22,311,181</u>	<u>1,889,488</u>	<u>187,083,414</u>	<u>1,309,191</u>
<u>26,174,970</u>	<u>27,355,197</u>	<u>2,185,093</u>	<u>237,639,738</u>	<u>13,550,127</u>
-	-	-	1,972,214	-
12,656,645	204,668	537,506	31,628,776	1,754,372
1,167,053	7,934	103,585	3,154,344	134,472
110,936	1,393	8,526	309,138	18,732
-	1,035,435	-	63,198,141	-
<u>13,934,634</u>	<u>1,249,430</u>	<u>649,617</u>	<u>100,262,613</u>	<u>1,907,576</u>
8,695,416	11,238,387	(61,299)	328,558,275	1,059,482
-	-	-	4,493,991	-
5,411,249	181,380	199,119	13,284,325	745,743
(11,690,191)	7,443,311	(1,231,878)	39,627,727	(418,352)
<u>\$ 2,416,474</u>	<u>\$ 18,863,078</u>	<u>\$ (1,094,058)</u>	<u>\$ 385,964,318</u>	<u>\$ 1,386,873</u>

See notes to financial statements

County of Dane

Statement of Revenues, Expenses and Changes in
Net Position - Proprietary Funds
Year Ended December 31, 2022

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Operating Revenues			
Charges for services	\$ 16,034,056	\$ 82,090	\$ 15,640,524
Intergovernmental charges for services	-	20,618,748	-
Parking, registration and rental fees, tolls and fines	10,314,962	11,887,055	-
Other	956,603	49,469	326,258
Total operating revenues	<u>27,305,621</u>	<u>32,637,362</u>	<u>15,966,782</u>
Operating Expenses			
Personal services	10,482,445	15,776,405	2,538,493
Contractual services	4,141,167	1,826,218	998,943
Highway operations	-	6,570,754	-
Insurance services	-	-	-
Other	4,952,377	-	9,606,658
Depreciation	11,740,861	3,170,371	3,134,318
Total operating expenses	<u>31,316,850</u>	<u>27,343,748</u>	<u>16,278,412</u>
Operating income (loss)	<u>(4,011,229)</u>	<u>5,293,614</u>	<u>(311,630)</u>
Nonoperating Revenues (Expenses)			
Taxes	-	465,441	-
Intergovernmental grants	7,073,665	-	119,666
Investment income (loss)	1,113,331	168,527	(80,214)
Interest expense	(943,648)	(874,386)	(803,608)
Amortization of bond premium	30,932	173,156	167,666
Amortization of loss on refunding	-	-	-
Gain (Loss) on sale of capital assets	95,922	126,100	50,529
Passenger facility charges	3,786,535	-	-
Total nonoperating revenues (expenses)	<u>11,156,737</u>	<u>58,838</u>	<u>(545,961)</u>
Income (loss) before contributions and transfers	7,145,508	5,352,452	(857,591)
Capital contributions	12,413,876	4,148,045	-
Transfers in	-	-	3,792
Transfers out	(28,695)	(4,934,751)	(18,422)
Change in net position	19,530,689	4,565,746	(872,221)
Total Net Position (Deficit), Beginning	<u>336,728,883</u>	<u>14,296,664</u>	<u>(8,470,937)</u>
Total Net Position (Deficit), Ending	<u>\$ 356,259,572</u>	<u>\$ 18,862,410</u>	<u>\$ (9,343,158)</u>

See notes to financial statements

Business-Type Activities - Enterprise Funds

Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Total	Governmental Activities- Internal Service Funds
\$ 11,042,179	\$ 12,665,116	\$ -	\$ 55,463,965	\$ 11,920,441
-	-	2,163,835	22,782,583	-
-	-	-	22,202,017	-
4,285	12,743	-	1,349,358	-
<u>11,046,464</u>	<u>12,677,859</u>	<u>2,163,835</u>	<u>101,797,923</u>	<u>11,920,441</u>
17,176,217	401,072	759,514	47,134,146	2,206,221
4,211,632	1,906,577	97,819	13,182,356	30,879
-	-	-	6,570,754	-
-	-	-	-	6,228,306
1,574,747	4,118,404	1,132,270	21,384,456	3,149,887
814,436	1,701,437	45,230	20,606,653	108,673
<u>23,777,032</u>	<u>8,127,490</u>	<u>2,034,833</u>	<u>108,878,365</u>	<u>11,723,966</u>
<u>(12,730,568)</u>	<u>4,550,369</u>	<u>129,002</u>	<u>(7,080,442)</u>	<u>196,475</u>
-	-	-	465,441	-
5,757,782	-	-	12,951,113	-
2,693	157,048	1,224	1,362,609	229,136
(251,461)	(663,036)	(5,397)	(3,541,536)	(7,610)
78,230	82,563	697	533,244	2,946
(22,248)	-	-	(22,248)	-
-	-	-	272,551	2,669
-	-	-	3,786,535	-
<u>5,564,996</u>	<u>(423,425)</u>	<u>(3,476)</u>	<u>15,807,709</u>	<u>227,141</u>
(7,165,572)	4,126,944	125,526	8,727,267	423,616
-	-	-	16,561,921	-
8,226,397	-	-	8,230,189	-
<u>(142,971)</u>	<u>(2,499,658)</u>	<u>(5,340)</u>	<u>(7,629,837)</u>	<u>(144,781)</u>
917,854	1,627,286	120,186	25,889,540	278,835
<u>1,498,620</u>	<u>17,235,792</u>	<u>(1,214,244)</u>	<u>360,074,778</u>	<u>1,108,038</u>
<u>\$ 2,416,474</u>	<u>\$ 18,863,078</u>	<u>\$ (1,094,058)</u>	<u>\$ 385,964,318</u>	<u>\$ 1,386,873</u>

See notes to financial statements

County of DaneStatement of Cash Flows - Proprietary Funds
Year Ended December 31, 2022

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Cash Flows From Operating Activities			
Received from customers	\$ 27,545,259	\$ 32,059,595	\$ 15,934,999
Received from other funds	-	-	-
Paid to suppliers for goods and services	(8,123,116)	(8,899,608)	(11,175,798)
Paid to employees for services	(10,482,445)	(15,776,405)	(2,538,493)
Net cash flows from operating activities	<u>8,939,698</u>	<u>7,383,582</u>	<u>2,220,708</u>
Cash Flows From Noncapital Financing Activities			
Transfers in	-	-	3,792
Transfers out	(28,695)	(4,934,751)	(18,422)
General property taxes	-	465,441	-
Intergovernmental grants	7,073,665	-	119,666
Interfund payments	-	-	-
Repayment of advances from other funds	-	-	-
Advances from other funds	-	-	-
Net cash flows from noncapital financing activities	<u>7,044,970</u>	<u>(4,469,310)</u>	<u>105,036</u>
Cash Flows From Capital and Related Financing Activities			
Debt issued	46,565,000	8,398,387	11,059,088
Principal payments on capital debt	(4,700,000)	(3,727,795)	(4,242,062)
Premium on debt issued	3,360,304	561,222	739,026
Interest paid on capital debt	(478,893)	(818,588)	(711,235)
Acquisition and construction of capital assets	(28,406,492)	(6,497,099)	(1,294,004)
Contributions received for construction	-	3,936,355	-
Passenger facility charges	3,786,535	-	-
Net cash flows from capital and related financing activities	<u>20,126,454</u>	<u>1,852,482</u>	<u>5,550,813</u>
Cash Flows From Investing Activities			
Investment income (loss)	1,005,233	168,527	(80,214)
Marketable securities purchased	-	-	(107,690)
Net cash flows from investing activities	<u>1,005,233</u>	<u>168,527</u>	<u>(187,904)</u>
Net increase (decrease) in cash and cash equivalents	37,116,355	4,935,281	7,688,653
Cash and Cash Equivalents, Beginning	<u>56,088,099</u>	<u>8,222,217</u>	<u>3,046,643</u>
Cash and Cash Equivalents, Ending	<u>\$ 93,204,454</u>	<u>\$ 13,157,498</u>	<u>\$ 10,735,296</u>

See notes to financial statements

Business-Type Activities - Enterprise Funds

Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Total	Governmental Activities - Internal Service Funds
\$ 5,738,367	\$ 14,742,731	\$ 659,497	\$ 96,680,448	\$ -
-	-	1,158,095	1,158,095	11,930,153
(2,599,465)	(9,102,914)	(1,155,281)	(41,056,182)	(8,944,600)
<u>(17,176,217)</u>	<u>(401,072)</u>	<u>(759,514)</u>	<u>(47,134,146)</u>	<u>(2,206,221)</u>
<u>(14,037,315)</u>	<u>5,238,745</u>	<u>(97,203)</u>	<u>9,648,215</u>	<u>779,332</u>
8,226,397	-	-	8,230,189	-
(142,971)	(2,499,658)	(5,340)	(7,629,837)	(144,781)
-	-	-	465,441	-
5,757,782	-	-	12,951,113	-
-	-	-	-	1,467,555
-	-	-	-	(20,069)
<u>-</u>	<u>-</u>	<u>20,069</u>	<u>20,069</u>	<u>-</u>
<u>13,841,208</u>	<u>(2,499,658)</u>	<u>14,729</u>	<u>14,036,975</u>	<u>1,302,705</u>
363,631	5,667,460	383,377	72,436,943	26,544
(1,445,438)	(3,530,252)	(24,774)	(17,670,321)	(65,148)
24,301	132,805	25,620	4,843,278	1,774
(251,461)	(623,569)	(2,139)	(2,885,885)	(7,610)
(61,277)	(385,774)	(290,207)	(36,934,853)	(105,603)
-	-	-	3,936,355	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>3,786,535</u>	<u>-</u>
<u>(1,370,244)</u>	<u>1,260,670</u>	<u>91,877</u>	<u>27,512,052</u>	<u>(150,043)</u>
2,693	156,020	1,224	1,253,483	229,136
-	-	-	(107,690)	-
<u>2,693</u>	<u>156,020</u>	<u>1,224</u>	<u>1,145,793</u>	<u>229,136</u>
(1,563,658)	4,155,777	10,627	52,343,035	2,161,130
<u>1,883,705</u>	<u>6,806,634</u>	<u>30,738</u>	<u>76,078,036</u>	<u>7,725,724</u>
<u>\$ 320,047</u>	<u>\$ 10,962,411</u>	<u>\$ 41,365</u>	<u>\$ 128,421,071</u>	<u>\$ 9,886,854</u>

See notes to financial statements

County of Dane

Statement of Cash Flows - Proprietary Funds
Year Ended December 31, 2022

	Business-Type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities			
Operating income (loss)	\$ (4,011,229)	\$ 5,293,614	\$ (311,630)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:			
Noncash items included in operating income:			
Depreciation	11,740,861	3,170,371	3,134,318
Changes in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	420,549	(13,900)	381,834
Lease receivable	(62,827,527)	-	-
Due from other governments	-	(1,340,435)	(487,179)
Due from other funds	-	-	-
Inventories held for resale	-	-	-
Inventories	-	(113,965)	-
Prepaid items	9,332	(6,255)	(13,156)
Accounts payable	339,421	47,375	67,619
Accrued payroll and payroll taxes	138,568	465,449	43,298
Accrued compensated absences	809,281	472,866	147,559
Other accrued liabilities and deposits	-	-	-
Due to other governments	2,035	(41,150)	(1,375,772)
Due to other funds	-	-	-
Other post-employment benefits	795,506	350,230	(13,236)
Pension related deferrals, assets and liabilities	(639,805)	(900,618)	(128,551)
Lease deferrals	62,162,706	-	-
Unearned revenue	-	-	-
Long-term care and postclosure care costs payable	-	-	775,604
Net cash flows from operating activities	<u>\$ 8,939,698</u>	<u>\$ 7,383,582</u>	<u>\$ 2,220,708</u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position, Proprietary Funds			
Cash and investments, statement of net position, proprietary fund	\$ 85,409,065	\$ 3,885,039	\$ -
Restricted cash and investments, statement of net position, proprietary fund:			
Current	-	-	-
Noncurrent	7,795,389	9,272,459	21,765,801
Less noncash equivalents	-	-	(11,030,505)
Cash and cash equivalents, ending	<u>\$ 93,204,454</u>	<u>\$ 13,157,498</u>	<u>\$ 10,735,296</u>
Noncash Investing, Capital and Related Financing Activities			
State and federal financed capital asset improvements	<u>\$ 12,413,876</u>	<u>\$ 4,148,045</u>	<u>\$ -</u>
Amortization of premium	<u>\$ 30,932</u>	<u>\$ 173,156</u>	<u>\$ 167,666</u>
Amortization of loss on refunding	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

Business-Type Activities - Enterprise Funds					Governmental
Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Total	Activities - Internal Service Funds	
\$ (12,730,568)	\$ 4,550,369	\$ 129,002	\$ (7,080,442)	\$	196,475
814,436	1,701,437	45,230	20,606,653		108,673
(1,264,832)	2,072,194	(346,243)	1,249,602		314,501
-	(1,040,399)	-	(63,867,926)		-
(4,869,013)	-	-	(6,696,627)		1,112
-	-	-	-		-
-	(2,957,781)	-	(2,957,781)		-
16,036	-	41,933	(55,996)		-
11,776	(701)	-	996		8,976
(44,841)	169,377	390	579,341		119,342
205,387	-	-	852,702		12,706
748,186	(106,409)	57,268	2,128,751		72,966
377	18,987	6,961	26,325		333,938
18,345	12,034	(1,231)	(1,385,739)		-
4,263,935	-	-	4,263,935		-
147,994	(74,770)	3,618	1,209,342		(205,566)
(1,354,533)	(141,028)	(34,131)	(3,198,666)		(183,791)
-	1,035,435	-	63,198,141		-
-	-	-	-		-
-	-	-	775,604		-
<u>\$ (14,037,315)</u>	<u>\$ 5,238,745</u>	<u>\$ (97,203)</u>	<u>\$ 9,648,215</u>	<u>\$</u>	<u>779,332</u>
\$ -	\$ 3,098,252	\$ -	\$ 92,392,356	\$	9,850,874
68,818	-	-	68,818		-
251,229	7,864,159	41,365	46,990,402		35,980
-	-	-	(11,030,505)		-
<u>\$ 320,047</u>	<u>\$ 10,962,411</u>	<u>\$ 41,365</u>	<u>\$ 128,421,071</u>	<u>\$</u>	<u>9,886,854</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$</u>	<u>-</u>
<u>\$ 53,929</u>	<u>\$ 82,563</u>	<u>\$ 697</u>		<u>\$</u>	<u>2,946</u>
<u>\$ 22,248</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$</u>	<u>-</u>

See notes to financial statements

County of Dane

Statement of Fiduciary Net Position -

Fiduciary Funds

December 31, 2022

	Private Purpose Trust	Custodial Funds
Assets		
Cash and investments	\$ 157,987	\$ 9,678,597
Delinquent special assessments receivable	-	937,105
Due from other governments	-	696
	<u>157,987</u>	<u>10,616,398</u>
Liabilities		
Due to other governmental units	-	5,853,785
Held for victims	-	7,958
	<u>-</u>	<u>5,861,743</u>
Net Position		
Restricted net position	<u>157,987</u>	<u>4,754,655</u>
	<u>\$ 157,987</u>	<u>\$ 4,754,655</u>

See notes to financial statements

County of Dane

Statement of Changes in Fiduciary Net Position -

Fiduciary Funds

Year Ended December 31, 2022

	Private Purpose Trusts	Custodial Funds
Additions		
Special assessments collected for other governments	\$ -	\$ 1,832,109
Bonds	-	5,625,189
Fines and forfeitures	-	1,652,343
Prepaid filing fees	-	2,835,530
General trust	-	11,044,305
Traffic	-	1,104,238
Farm drainage assessments	-	392,775
Dog licenses	-	439,460
Resident deposits	-	7,965,576
Sheriff evidence	-	13,977
Deposits for human services clients	-	5,604,260
Investment income	(8,707)	-
	<u>(8,707)</u>	<u>38,509,762</u>
Total additions	<u>(8,707)</u>	<u>38,509,762</u>
Deductions		
Scholarships and Badger Prairie Health Care Center:		
Center patient benefits	4,911	-
Special assessments distributed to other governments	-	895,004
Bonds	-	3,054,855
Fines and forfeitures	-	1,652,343
Prepaid filing fees	-	2,835,530
General trust	-	11,044,305
Traffic	-	1,104,238
Farm drainage services	-	98,988
Dog licenses, paid to districts	-	18,855
Dog licenses, paid to state	-	5,536
Dog licenses, Paid to City of Madison	-	415,069
Resident commissary	-	1,068,650
Resident bonds	-	2,336,552
Resident jail diversion	-	442,430
Resident phone time	-	2,009,115
Funds released to former residents	-	1,351,394
Funds held as sheriff evidence	-	13,977
Payments for human services clients	-	5,408,266
	<u>4,911</u>	<u>33,755,107</u>
Total deductions	<u>4,911</u>	<u>33,755,107</u>
Change in net position	(13,618)	4,754,655
Net Position, Beginning	<u>171,605</u>	<u>-</u>
Net Position, Ending	<u>\$ 157,987</u>	<u>\$ 4,754,655</u>

See notes to financial statements

County of Dane

Index to Notes to Financial Statements

December 31, 2022

	<u>Page</u>
1. Summary of Significant Accounting Policies	35
Reporting Entity	35
Government-Wide and Fund Financial Statements	35
Measurement Focus, Basis of Accounting and Financial Statement Presentation	38
Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity	39
Deposits and Investments	39
Receivables	41
Inventories and Prepaid Items	42
Restricted Assets	43
Capital Assets	43
Deferred Outflows of Resources	44
Compensated Absences	44
Long-Term Obligations	44
Leases	45
Deferred Inflows of Resources	45
Equity Classifications	45
Post-Employment Benefits Other Than Pensions (OPEB)	46
Pension	46
2. Reconciliation of Government-Wide and Fund Financial Statements	47
Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position	47
3. Stewardship, Compliance and Accountability	47
Excess Expenditures Over Appropriations	47
Deficit Balances	48
Limitations on the County's Tax Levy	48
4. Detailed Notes on All Funds	48
Deposits and Investments	48
Receivables	52
Uncollectible Amounts	52
Taxes	52
Restricted Assets	53
Capital Assets	54
Interfund Receivables/Payables/Advances and Transfers	56
Long-Term Obligations	58
Lease Disclosures	64
Closure and Postclosure Care Cost	70
Governmental and Business-Type Activities Net Position/Fund Balances	71
5. Other Information	73
Employees' Retirement System	73
Risk Management	78
Commitments and Contingencies	80
Henry Vilas Zoo	80
Other Postemployment Benefits (OPEB)	81
Related Entities	89
Joint Ventures	89
Related Organization	90
Subsequent Event	90
Effect of New Accounting Standards on Current-Period Financial Statements	90

County of Dane

Notes to Financial Statements

December 31, 2022

1. Summary of Significant Accounting Policies

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

Reporting Entity

This report includes all of the funds of the County. The reporting entity for the County consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The County has not identified any organizations that meet that criteria.

Government-Wide and Fund Financial Statements

In June 2017, the GASB issued Statement No. 87, *Leases*. This Statement requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right-to-use an underlying asset. Under the Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, which enhances the relevance and consistency of information about the County's leasing activities. This standard was implemented January 1, 2022 for lessor-type leases. The applicable lessee-type leases were not material to the financial statements.

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

Fund Financial Statements

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

County of Dane

Notes to Financial Statements
December 31, 2022

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

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

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

Major Governmental Funds

The County reports the following major governmental funds:

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

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

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

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

Major Enterprise Funds

The County reports the following major enterprise funds:

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

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

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

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

County of Dane

Notes to Financial Statements
December 31, 2022

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

The County reports the following nonmajor governmental and enterprise funds:

Nonmajor Special Revenue Funds

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

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

Nonmajor Enterprise Funds

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

- Printing and Services

In addition, the County reports the following fund types:

Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County or to other governmental units, on a cost-reimbursement basis.

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

Fiduciary Funds

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider are met. Unbilled receivables are recorded as revenues when services are provided.

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

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. However, the County also judgmentally uses an extended period of time, mainly due to delays from the State of Wisconsin, to avoid artificially distorting normal revenue patterns. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and unearned revenues. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met and recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

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

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

County of Dane

Notes to Financial Statements

December 31, 2022

The proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Airport, Highway, Sanitary Landfill, Badger Prairie Health Care Center, Printing and Services and Methane Gas are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

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

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

Deposits and Investments

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

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

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

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

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

County of Dane

Notes to Financial Statements
December 31, 2022

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

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

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

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

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 4. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of governmental accounting funds is allocated to all the participating funds based upon average monthly balances. In addition, other funds earn interest on investments specifically held by their fund. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. On December 31, 2022, the fair value of the County's share of the LGIPs assets was substantially equal to the amount as reported in these statements.

The Madison Community Foundation (the Foundation) is a community endowment fund. The Foundation is not registered with the Securities and Exchange Commission. It constitutes a contractual agreement between the County and the Foundation with respect to investment of County assets. The Foundation reports the fair value of its underlying assets annually. On December 31, 2022, the fair value of the Foundation's assets was substantially equal to the County's share as reported in Note 4.

See Note 4 for further information.

County of Dane

Notes to Financial Statements
December 31, 2022

Receivables

Property and Sales Taxes

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

Property tax calendar - 2022 tax roll:

Lien date and levy date	December 2022
Tax bills mailed	December 2022
Payment in full, or	January 31, 2023
First installment due	January 31, 2023
Second installment due	July 31, 2023
Personal property taxes in full	January 31, 2023
Tax sale, 2022 delinquent real estate taxes	October 2025

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

The portion of County property taxes receivable at December 31, 2022, which relates to taxes initially levied by other municipalities and uncollected within sixty days after year-end, has been reflected in the accompanying financial statements as nonspendable fund balance in the general fund in the amount of \$3,514,654. The portion initially levied by the County and uncollected within sixty days after year-end is reported within the unavailable revenue in the general fund in the amount of \$656,659.

The County has a .5% sales tax which is collected by the State of Wisconsin. Total revenues of \$80,556,712 from this tax for the 2022 fiscal year are recorded in the general fund. The County has accrued two months of the subsequent year's collections as receivable.

Allowances

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

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

County of Dane

Notes to Financial Statements

December 31, 2022

Due To/From/Advances

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

Loans Receivable

The County has received federal and state grant funds for economic development loan programs to various businesses. The County records a loan receivable when the loan has been made and funds have been disbursed.

It is the County's policy to record unavailable revenue for the net amount of the receivable balance. As loans are repaid, revenue is recognized. When new loans are made from the repayments, expenditures are recorded. Interest received from loan repayments is recognized as revenue when received in cash. Any unspent loan repayments at year-end are presented as restricted fund balance in the fund financial statements.

Beneficial Interest in Assets Held by Community Foundation

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

On December 31, 2022 the unrecorded fair value of the assets held by the community foundation is as follows:

Pass-through funds	\$ 8,666,313
Endowment funds	1,251,983
Entrance redesign funds	200,000
Entrance accessibility funds	<u>96,489</u>
Fair value of third-party assets held at the Community Foundation	<u>\$ 10,214,785</u>

Inventories and Prepaid Items

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

County of Dane

Notes to Financial Statements

December 31, 2022

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

In 2019, the County converted its extraction of methane gas at the County-owned landfill to creating and selling compressed natural gas (CNG). A byproduct of this activity is the creation of Renewable Identification Numbers (RIN) which are serial numbers assigned to a batch of biofuels by the Environmental Protection Agency for the purpose of tracking its production, use and trading. The RINs are classified on the County's books as 'inventories held for resale' and are reported at fair market value. As of December 31, 2022 the RINS are valued at \$3,947,732.

Restricted Assets

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

Capital Assets

Government-Wide Statements

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

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead and an allowance for the cost of funds used during construction when significant. The cost of property replaced, retired or otherwise disposed of, is deducted from capital assets and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

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

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

County of Dane

Notes to Financial Statements

December 31, 2022

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

Fund Financial Statements

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

Deferred Outflows of Resources

A deferred outflows of resources represent a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

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

Compensated Absences

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities on December 31, 2022 are determined on the basis of current salary rates and include salary related payments.

Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, financed purchases, other post-employment benefits and accrued compensated absences.

County of Dane

Notes to Financial Statements
December 31, 2022

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year-end is shown as an increase or decrease in the liability section of the statement of net position.

Leases

The County is a lessor because it leases capital assets to other entities. As a lessor, the County reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The County continues to report and depreciate the capital assets being leased as capital assets of the primary government.

Deferred Inflows of Resources

A deferred inflows of resources represent an acquisition of net assets that applies to future periods and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

Government-Wide Financial Statements

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

- a. **Net Investment in Capital Assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. **Restricted Net Position** - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. **Unrestricted Net Position** - All other net position that does not meet the definition of restricted or net investment in capital assets.

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

Fund Financial Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.

County of Dane

Notes to Financial Statements

December 31, 2022

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

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

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

Post-Employment Benefits Other Than Pensions (OPEB)

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

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

Pension

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

County of Dane

Notes to Financial Statements
December 31, 2022

2. Reconciliation of Government-Wide and Fund Financial Statements

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

The governmental fund balance sheet includes reconciliation between *fund balance - total governmental funds* and *net position - governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. The details of this \$709,165,003 difference are as follows:

Land	\$ 174,248,107
Construction in progress	36,397,516
Land improvements	118,274,287
Buildings	269,555,971
Machinery and equipment	95,951,834
Intangibles	9,469,753
Infrastructure	304,355,376
Less:	
Accumulated depreciation	(297,781,414)
Internal service fund capital assets, net of accumulated depreciation	<u>(1,306,427)</u>
Adjustment for capital assets	<u>\$ 709,165,003</u>

Another element of this reconciliation explains that "some liabilities, including long-term debt are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$450,097,706 difference in liabilities is as follows:

Bonds and notes payable	\$ 348,649,675
Compensated absences	90,904,727
Financed purchases	4,792
Accrued interest	1,282,676
Unamortized debt premium	10,298,100
Less internal service fund long-term liabilities	<u>(1,042,264)</u>
Net adjustment to reduce fund balance, total governmental funds to arrive at net position, governmental activities	<u>\$ 450,097,706</u>

3. Stewardship, Compliance and Accountability

Excess Expenditures and Other Financing Uses Over Appropriations

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

County of Dane

Notes to Financial Statements
December 31, 2022

Deficit Balances

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

As of December 31, 2022, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Reason</u>	<u>Amount</u>
Proprietary Fund, Sanitary Landfill	Charges for services not sufficient to cover expenses	\$ 9,343,158
Proprietary Fund, Printing and services	Charges for services not sufficient to cover expenses	1,094,058
Internal Service Fund, Insurance	Charges for services not sufficient to cover expenses	2,011,259
Nonmajor Fund, CDBG Loans	Grants funds not drawn until after year-end	25,455

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

Limitations on the County's Tax Levy

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

4. Detailed Notes on All Funds

Deposits and Investments

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

County of Dane

Notes to Financial Statements

December 31, 2022

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

	<u>Associated Risks</u>	<u>Carrying Value</u>	<u>Bank and Investment Balances</u>
Deposits and cash on hand	Custodial credit	\$ 38,485,929	\$ 45,629,488
U.S. treasuries	Custodial credit, interest rate	49,972,545	49,972,545
U.S. agencies, implicitly guaranteed	Credit, custodial credit, concentration of credit and interest rate risk	26,256,715	26,256,715
Negotiable certificates of deposit	Custodial credit, interest rate, credit, concentration of credit risk	2,087,089	2,087,089
Madison Community Foundation	Credit	96,403	96,403
Local Government Investment Pool	Credit, interest rate risk	335,291,915	335,291,915
		<u>\$ 452,190,596</u>	<u>\$ 459,334,155</u>
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments		\$ 395,076,312	
Restricted cash and investments		47,277,700	
Per statement of net position, fiduciary funds:			
Cash and Investments			
Private purpose trust		157,987	
Custodial		9,678,597	
		<u>\$ 452,190,596</u>	

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

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

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

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

County of Dane

Notes to Financial Statements
December 31, 2022

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

	December 2022			
	Level 1	Level 2	Level 3	Total
U.S. treasuries	\$ 49,972,545	\$ -	\$ -	\$ 49,972,545
U.S. agencies, implicitly	-	26,256,715	-	26,256,715
Negotiable certificates of deposit	-	2,087,089	-	2,087,089
Total	\$ 49,972,545	\$ 28,343,804	\$ -	\$ 78,316,349

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

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

Custodial Credit Risk

Deposits

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

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

Investments

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

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

County of Dane

Notes to Financial Statements
December 31, 2022

Credit Risk

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

As of December 31, 2022, the County's investments were rated as follows:

	<u>Standard & Poor's</u>	<u>Moody's Investor Service</u>
U.S. Agencies Implicitly Guaranteed		
Federal Home Loan Bank	AA+	Aaa
Federal Farm Credit Bank System	AA+	Aaa
Federal National Mortgage Association	AA+	Aaa
Federal Home Loan Mortgage Corporation	AA+	Aaa
Negotiable Certificates of Deposit		
Negotiable certificates of deposit	AAA, AA, AA+	Aa1, Aa2, AA+

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

Local Government Investment Pool
Madison Community Foundation

Interest Rate Risk

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

As of December 31, 2022, the County's investments were as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity</u>		
		<u>Less Than 1 Year</u>	<u>1-5 Years</u>	<u>Over 10 Years</u>
U.S. treasuries	\$ 49,972,545	\$ 4,501,905	\$ 45,470,640	\$ -
U.S. agencies, implicit	26,256,715	8,479,317	16,833,748	943,650
Negotiable certificates of deposit	2,087,089	866,770	1,220,319	-

As of December 31, 2022, the LGIP investments had an average maturity of 15 days.

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

Concentration of Credit Risk

Concentration of credit risk is the risk that the County has a high percentage of its investments invested in one type of investment. At December 31, 2022, the County does not have any investment types that make up greater than 5% of the County's total portfolio.

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

County of Dane

Notes to Financial Statements
December 31, 2022

Receivables

All of the receivables are expected to be collected within one year except for \$9,708 of loans and a portion of the \$7,086,798 of delinquent taxes in the general fund, \$4,223,730 of loans in the CDBG fund, \$6,766,562 of loans in the HOME fund, \$113,702 of loans in the Commerce Revolving Loan fund and \$7,261,602 of lease receivables.

Uncollectible Amounts

Revenues of the County are reported net of uncollectible amounts. Total uncollectible amounts related to revenues of the current period are as follows:

Uncollectibles related to Badger Prairie Health Care Center \$ 66,329

Governmental funds report unavailable or unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes receivable for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unavailable revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unearned</u>	<u>Unavailable</u>
Property taxes receivable for subsequent year	\$ 222,179,638	\$ -
County portion of tax certificates (including interest)	-	2,769,144
Loans receivable	-	11,132,093
Lease receivable	8,001,294	-
OPIOID receivable	-	14,634,223
American Rescue Plan Act grant	37,056,954	-
Program income, HOME	85,821	-
Deposits, Alliant Energy Center events	640,832	-
Other	23,771,859	-
	<hr/>	<hr/>
Total unearned/unavailable revenue for governmental funds	\$ 291,736,398	\$ 28,535,460
	<hr/>	<hr/>
Unearned revenue included in liabilities	\$ 61,555,466	\$ -
Unearned revenue included in deferred inflows	222,179,638	-
Unearned revenue related to leases	8,001,294	-
	<hr/>	<hr/>
Total unearned revenue for governmental funds	\$ 291,736,398	\$ -

Taxes

At December 31, 2022, current and delinquent taxes and related interest and penalties receivable by year of tax levy were as follows:

	<u>Current*</u>	<u>Delinquent</u>	<u>Total</u>
Years ending December 31:			
2022	\$ 224,151,852	\$ -	\$ 224,151,852
2021	-	3,159,191	3,159,191
2020	-	1,493,007	1,493,007
2019	-	788,982	788,982
2018	-	494,655	494,655
2017 and prior	-	1,150,963	1,150,963
	<hr/>	<hr/>	<hr/>
Total	\$ 224,151,852	7,086,798	231,238,650

* This includes governmental and business-type activities.

County of Dane

Notes to Financial Statements
December 31, 2022

Restricted Assets

Restricted assets consist of the following:

Airport:	
Unspent passenger facility charges	\$ 4,493,991
Unspent bond proceeds	3,301,398
Net pension asset	<u>2,651,475</u>
Subtotal	<u>10,446,864</u>
Highway:	
Unspent bond proceeds	9,272,459
Net pension asset	<u>4,209,069</u>
Subtotal	<u>13,481,528</u>
Sanitary Landfill:	
Long-term care and closure cost deposit	11,030,505
Unspent bond proceeds	10,735,296
Net pension asset	<u>632,033</u>
Subtotal	<u>22,397,834</u>
Badger Prairie Health Care Center:	
Patient trust funds held by the County	68,818
Unspent bond proceeds	251,229
Net pension asset	<u>5,411,249</u>
Subtotal	<u>5,731,296</u>
Methane Gas:	
Unspent bond proceeds	7,864,159
Net pension asset	<u>181,380</u>
Subtotal	<u>8,045,539</u>
Printing and Services:	
Unspent bond proceeds	41,365
Net pension asset	<u>199,119</u>
Subtotal	<u>240,484</u>
Consolidated Foods:	
Unspent bond proceeds	35,980
Net pension asset	<u>745,743</u>
Subtotal	<u>781,723</u>
Governmental Activities:	
Net pension asset (less internal service funds)	<u>82,269,772</u>
Total	<u>\$ 143,395,040</u>

County of Dane

Notes to Financial Statements
December 31, 2022

Capital Assets

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

	Beginning Balance	Additions ⁽²⁾	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated / amortized:				
Land	\$ 167,933,780	\$ 6,314,327	\$ -	\$ 174,248,107
Construction in progress	71,164,793	17,536,788	52,304,065	36,397,516
Land improvements ⁽¹⁾	72,188,342	14,208,406	518,375	85,878,373
	<u>311,286,915</u>	<u>38,059,521</u>	<u>52,822,440</u>	<u>296,523,996</u>
Total capital assets not being depreciated / amortized				
Capital assets being depreciated / amortized:				
Land improvements	30,487,055	1,908,859	-	32,395,914
Buildings	263,324,079	6,231,892	-	269,555,971
Machinery and equipment	91,409,231	5,393,474	850,871	95,951,834
Intangibles	9,119,324	350,429	-	9,469,753
Roadways, infrastructure	228,426,087	42,625,219	1,555,125	269,496,181
Bridges, infrastructure	21,474,950	1,752,024	37,000	23,189,974
Traffic signals, infrastructure	6,777,398	1,634,285	359,900	8,051,783
Culverts, infrastructure	3,215,700	417,338	15,600	3,617,438
	<u>654,233,824</u>	<u>60,313,520</u>	<u>2,818,496</u>	<u>711,728,848</u>
	<u>965,520,739</u>	<u>98,373,041</u>	<u>55,640,936</u>	<u>1,008,252,844</u>
	Total capital assets			
Less accumulated depreciation / amortization for:				
Land improvements	(13,344,807)	(999,363)	-	(14,344,170)
Buildings	(107,010,818)	(6,323,848)	-	(113,334,666)
Machinery and equipment	(47,000,186)	(6,004,331)	662,445	(52,342,072)
Intangibles	(6,115,591)	(917,192)	-	(7,032,783)
Roadways	(91,144,710)	(9,954,450)	1,100,640	(99,998,520)
Bridges	(6,157,450)	(450,851)	37,000	(6,571,301)
Traffic signals	(2,619,920)	(189,730)	147,420	(2,662,230)
Culverts	(1,455,525)	(55,747)	15,600	(1,495,672)
	<u>(274,849,007)</u>	<u>(24,895,512)</u>	<u>1,963,105</u>	<u>(297,781,414)</u>
	Total accumulated depreciation / amortization			
	<u>379,384,817</u>	<u>35,418,008</u>	<u>855,391</u>	<u>413,947,434</u>
	Net capital assets being depreciated / amortized			
	<u>\$ 690,671,732</u>	<u>\$ 73,477,529</u>	<u>\$ 53,677,831</u>	<u>\$ 710,471,430</u>
	Total governmental activities capital assets, net of depreciation \ amortization			

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

(2) \$7,941,952 of the current year additions represent infrastructure assets contributed by other governments. This is reflected as capital grants and contributions on the public works line item on the statement of activities. The assets are shown on the statement of net position in the governmental activities column.

County of Dane

Notes to Financial Statements

December 31, 2022

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 1,641,590
Health and human services	872,604
Public safety and criminal justice	6,079,478
Public works	10,917,253
Conservation and economic development	410,916
Culture, education and recreation	4,973,671

Total governmental activities depreciation expense \$ 24,895,512

	<u>Beginning Balance</u>	<u>Additions⁽²⁾</u>	<u>Deletions</u>	<u>Ending Balance</u>
Business-Type Activities				
Capital assets not being depreciated:				
Land	\$ 32,073,381	\$ -	\$ 522,890	\$ 31,550,491
Construction in progress	46,165,267	48,882,861	7,754,832	87,293,296
Total capital assets not being depreciated	<u>78,238,648</u>	<u>48,882,861</u>	<u>8,277,722</u>	<u>118,843,787</u>
Capital assets being depreciated:				
Land improvements	261,526,045	4,261,826	47,836	265,740,035
Buildings	234,400,733	6,675,142	97,140	240,978,735
Machinery and equipment	115,209,161	4,969,373	2,568,901	117,609,633
Intangibles	1,128,706	754,008	-	1,882,714
Total capital assets being depreciated	<u>612,264,645</u>	<u>16,660,349</u>	<u>2,713,877</u>	<u>626,211,117</u>
Total capital assets	<u>690,503,293</u>	<u>65,543,210</u>	<u>10,991,599</u>	<u>745,054,904</u>
Less accumulated depreciation for:				
Land improvements	(145,772,903)	(8,416,972)	18,806	(154,171,069)
Buildings	(81,698,063)	(5,957,044)	97,140	(87,557,967)
Machinery and equipment	(47,651,256)	(6,017,287)	1,244,764	(52,423,779)
Intangibles	(705,493)	(215,350)	-	(920,843)
Total accumulated depreciation	<u>(275,827,715)</u>	<u>(20,606,653)</u>	<u>1,360,710</u>	<u>(295,073,658)</u>
Net capital assets being depreciated	<u>336,436,930</u>	<u>(3,946,304)</u>	<u>1,353,167</u>	<u>331,137,459</u>
Total business-type activities capital assets, net of depreciation	<u>\$ 414,675,578</u>	<u>\$ 44,936,557</u>	<u>\$ 9,630,889</u>	<u>\$ 449,981,246</u>

County of Dane

Notes to Financial Statements
December 31, 2022

Depreciation expense was charged to functions as follows:

Business-Type Activities

Airport	\$ 11,740,861
Highway	3,170,371
Sanitary landfill	3,134,318
Badger Prairie Health Care Center	814,436
Methane gas	1,701,437
Printing and services	<u>45,230</u>
Total business-type activities depreciation expense	<u>\$ 20,606,653</u>

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

Interfund Receivables/Payables, Advances and Transfers

Interfund Receivables/Payables

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

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor governmental funds	\$ 1,034,088
Nonmajor governmental fund	Nonmajor governmental fund	50,338
	Badger Prairie Health Care	
Human services fund	Center	4,263,935
Internal service, workers compensation	Sanitary landfill	<u>725,884</u>
Subtotal		6,074,245
Less fund eliminations		(1,084,426)
Add interfund advances		<u>561,492</u>
Total government-wide financial statements		<u>\$ 5,551,311</u>

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

Advances

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
Internal Service, Insurance	Nonmajor Enterprise, Printing and Services	\$ 561,492	\$ 561,492
Total fund financial statements			<u>\$ 561,492</u>
Less fund eliminations		-	
Total interfund advance		<u>\$ 561,492</u>	

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

County of Dane

Notes to Financial Statements
December 31, 2022

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Purpose	Amount
General	Nonmajor governmental fund	To transfer investment income	\$ 2,296
General	Methane Gas	To transfer investment income	55,941
General	Nonmajor governmental fund	To transfer investment income	25,198
Sanitary Landfill	General	To fund capital projects	3,792
General	Internal Service	To transfer investment income	86,728
General	Highway	To transfer investment income	50,023
General	Internal Service	To transfer investment income	26,476
General	Methane Gas	To transfer net income	2,438,008
Debt Service	Capital Projects	To transfer lapsed project funds	433,295
Capital Projects	Debt Service	To transfer lapsed project funds	467,473
General	Internal Service	To transfer investment income	11,552
Human Services	Nonmajor governmental fund	To transfer opioid settlement funds	1,510,740
Debt Service	Nonmajor governmental fund	Debt repayment	41,889
Badger Prairie	General	To transfer tax subsidy	8,226,397
Human Services	General	To transfer tax subsidy	55,053,617
Debt Service	General	Debt repayment	1,247,552
Debt Service	General	To transfer jail assessments	372,546
Debt Service	Capital Projects	To transfer investment income	1,334,350
Debt Service	Highway	Debt repayment	4,768,787
Debt Service	General	Eliminate Wisconsin Retirement System costs	1,471,957
Debt Service	Methane Gas	Eliminate Wisconsin Retirement System costs	5,709
Debt Service	Nonmajor proprietary fund	Eliminate Wisconsin Retirement System costs	5,340
Debt Service	Nonmajor governmental fund	Eliminate Wisconsin Retirement System costs	4,645
Debt Service	Sanitary Landfill	Eliminate Wisconsin Retirement System costs	18,422
Debt Service	Human Service	Eliminate Wisconsin Retirement System costs	486,749
Debt Service	Nonmajor governmental fund	Eliminate Wisconsin Retirement System costs	171,971
Debt Service	Nonmajor governmental fund	Eliminate Wisconsin Retirement System costs	7,001
Debt Service	Airport	Eliminate Wisconsin Retirement System costs	28,695
Debt Service	Highway	Eliminate Wisconsin Retirement System costs	115,941
Debt Service	Badger Prairie	Eliminate Wisconsin Retirement System costs	142,971
Debt Service	Internal Service	Eliminate Wisconsin Retirement System costs	20,025
Debt Service	Nonmajor governmental fund	Eliminate Wisconsin Retirement System costs	1,140
Total fund financial statements			78,637,226
Less:			
Fund eliminations			(62,777,200)
Government-wide eliminations			(16,460,378)
Total transfers government-wide statement of activities			<u>\$ (600,352)</u>

County of Dane

Notes to Financial Statements
December 31, 2022

Fund Transferred To	Fund Transferred From	Amount
Governmental Activities	Business-Type Activities	\$ 7,629,837
Business-Type Activities	Governmental Activities	(8,230,189)
Total		<u>\$ (600,352)</u>

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

Long-Term Obligations

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

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable:					
General obligation debt	\$ 324,346,935	\$ 72,631,513	\$ 48,648,668	\$ 348,329,780	\$ 52,119,935
General obligation debt, internal services	299,362	26,544	56,011	269,895	63,110
Note anticipation notes	-	50,000	-	50,000	50,000
Add amounts for:					
Premium on debt	8,051,110	4,135,852	1,888,862	10,298,100	-
Subtotal	<u>332,697,407</u>	<u>76,843,909</u>	<u>50,593,541</u>	<u>358,947,775</u>	<u>52,233,045</u>
Other Liabilities:					
Vested compensated absences, general	80,115,851	30,413,269	20,383,822	90,145,298	24,226,983
Vested compensated absences, internal services	686,463	288,792	215,826	759,429	252,903
Financed purchases, internal services	13,929	-	9,137	4,792	4,792
Total other liabilities	<u>80,816,243</u>	<u>30,702,061</u>	<u>20,608,785</u>	<u>90,909,519</u>	<u>24,484,678</u>
Total governmental activities long-term liabilities	<u>\$ 413,513,650</u>	<u>\$ 107,545,970</u>	<u>\$ 71,202,326</u>	<u>\$ 449,857,294</u>	<u>\$ 76,717,723</u>

County of Dane

Notes to Financial Statements

December 31, 2022

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Business-Type Activities					
Bonds and Notes Payable:					
General obligation debt	\$ 107,593,702	\$ 72,436,943	\$ 17,670,321	\$ 162,360,324	\$ 21,066,955
Add Amounts for:					
Premium on debt	<u>2,057,130</u>	<u>4,843,278</u>	<u>533,244</u>	<u>6,367,164</u>	<u>-</u>
Subtotal	<u>109,650,832</u>	<u>77,280,221</u>	<u>18,203,565</u>	<u>168,727,488</u>	<u>21,066,955</u>
Other Liabilities:					
Vested compensated absences	16,033,132	6,149,912	4,028,578	18,154,466	5,058,231
Long-term care and postclosure care costs payable	<u>11,476,993</u>	<u>775,604</u>	<u>-</u>	<u>12,252,597</u>	<u>-</u>
Total other liabilities	<u>27,510,125</u>	<u>6,925,516</u>	<u>4,028,578</u>	<u>30,407,063</u>	<u>5,058,231</u>
Total business-type activities long-term liabilities	<u>\$ 137,160,957</u>	<u>\$ 84,205,737</u>	<u>\$ 22,232,143</u>	<u>\$ 199,134,551</u>	<u>\$ 26,125,186</u>

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the County. Notes and bonds in the governmental funds will be retired by future property tax levies accumulated by the debt service fund. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

In accordance with Wisconsin Statutes, total general obligation indebtedness of the County may not exceed 5% of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2022, was \$4,436,676,250. Total general obligation debt outstanding at year-end was \$510,960,000.

County of Dane

Notes to Financial Statements

December 31, 2022

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2022</u>
Governmental Activities					
General Obligation Debt					
General Obligation					
Promissory Notes, 2022A	10/05/22	06/01/32	4.00-5.00 %	\$ 53,878,722	\$ 53,878,722
General Obligation Corporate					
Purpose Bonds, 2022B	10/05/22	06/01/42	3.625-5.00	8,445,000	8,445,000
General Obligation					
Promissory Notes, 2022C	10/05/22	06/01/32	3.85-4.00	10,334,333	10,334,333
General Obligation					
Promissory Notes, 2021A	09/30/21	06/01/31	1.00-2.50	35,499,656	30,389,998
General Obligation Corporate					
Purpose Bonds, 2021B	09/30/21	06/01/41	1.00-2.00	15,040,000	14,150,000
General Obligation					
Promissory Notes, 2021C	09/30/21	06/01/31	.15-1.55	10,399,285	9,404,610
General Obligation					
Promissory Notes, 2020A	10/07/20	04/01/30	.05-2.00	32,196,144	23,489,187
General Obligation					
Promissory Notes, 2020B	10/07/20	06/01/40	1.375-2.00	9,020,000	8,105,000
General Obligation					
Promissory Notes, 2020C	10/07/20	06/01/30	.20-1.15	10,045,016	8,083,601
General Obligation					
Promissory Notes, 2019A	09/25/19	06/01/29	2.00	49,872,831	33,139,547
General Obligation Corporate					
Purpose Bonds, 2019B	09/25/19	06/01/39	2.00-3.00	20,995,000	17,925,000
General Obligation Refunding					
Bonds, 2019D	09/25/19	06/01/31	2.00-3.00	27,330,000	11,165,000
General Obligation					
Promissory Notes, 2018A	09/27/18	06/01/28	3.00-4.00	36,961,760	20,981,856
General Obligation Capital					
Improvement Bonds, 2018B	09/27/18	06/01/38	3.25-5.00	3,009,280	2,520,620
General Obligation					
Promissory Notes, 2017A	09/28/17	06/01/27	1.50-4.00	52,884,575	24,043,919
General Obligation Corporate					
Purpose Bond, 2017B	09/28/17	06/01/37	2.00-4.00	8,524,020	6,124,692
General Obligation					
Promissory Notes, Series					
2016A	09/28/16	06/01/26	2.00-3.00	22,383,769	6,879,120
General Obligation Bonds,					
Series 2016B	09/28/16	06/01/36	2.00-2.75	831,077	622,770
General Obligation					
Promissory Notes, Series					
2015A	10/08/15	06/01/25	2.00-3.00	35,398,161	9,328,439
General Obligation Corporate					
Purpose Bonds, Series					
2015B	10/08/15	06/01/35	1.00-3.625	27,059,289	16,154,276
General Obligation					
Promissory Notes, Series					
2014A	07/02/14	06/01/24	1.00-2.625	27,071,445	4,513,673
General Obligation Capital					
Improvement Bonds, Series					
2014B	07/02/14	06/01/34	2.00-4.00	22,956,100	15,569,209
General Obligation Bonds,					
Series 2013A	10/02/13	06/01/33	3.00-4.30	14,821,426	9,460,007
General Obligation Refunding					
Promissory Notes, Series					
2013B	10/02/13	06/01/23	1.50-3.00	20,038,178	1,241,957
General Obligation Bonds,					
Series 2012C	10/11/12	06/01/32	2.00-4.00	4,713,270	<u>2,649,139</u>
Total governmental activities, general obligation debt					<u>\$ 348,599,675</u>

County of Dane

Notes to Financial Statements

December 31, 2022

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2022</u>
Business-Type Activities General Obligation Debt					
General Obligation Promissory Notes, 2022A	10/05/22	06/01/32	4.00-5.00 %	\$ 21,791,277	\$ 21,791,277
General Obligation Promissory Notes, 2022C	10/05/22	06/01/32	3.85-4.50	4,080,667	4,080,667
General Obligation Promissory Notes, 2022D	10/05/22	06/01/32	4.00-5.00	46,565,000	46,565,000
General Obligation Promissory Notes, 2021A	09/30/21	06/01/31	1.00-2.50	7,510,344	6,560,002
General Obligation Promissory Notes, 2021C	09/30/21	06/01/31	.15-1.55	1,690,715	1,480,390
General Obligation Promissory Notes, 2020A	10/07/20	04/01/30	.05-2.00	13,658,856	10,500,813
General Obligation Promissory Note 2020C	10/07/20	06/01/30	.20-1.15	6,934,984	5,306,399
General Obligation Promissory Notes, 2019A	09/25/19	06/01/29	2.00	6,247,169	3,660,453
General Obligation Airport Project Promissory Notes, 2019C	09/25/19	06/01/24	1.38-2.25	5,510,000	2,270,000
General Obligation Refunding Bonds, 2019D	09/25/19	06/01/31	2.00-3.00	7,065,000	5,205,000
General Obligation Promissory Notes, 2018A	09/27/18	06/01/28	3.00-4.00	11,488,240	6,663,144
Capital Improvement Bonds, 2018B	09/27/18	06/01/38	3.25-5.00	1,855,720	1,554,380
Taxable General Obligation Pipeline Gas Project Promissory Notes, 2018C	09/27/18	06/01/28	2.50-3.40	11,860,000	7,585,000
General Obligation Airport Project Promissory Notes, 2018D	09/27/18	06/01/23	2.50-3.50	7,010,000	1,480,000
General Obligation Promissory Notes, 2017A	09/28/17	06/01/27	1.50-4.00	6,880,425	3,216,081
General Obligation Corporate Purpose Bond, 2017B	09/28/17	06/01/37	2.00-4.00	335,980	225,308
General Obligation Promissory Notes, 2017C	09/28/17	06/01/27	2.40-4.00	15,030,000	7,910,000
General Obligation Promissory Notes, Series 2016A	09/28/16	06/01/26	2.00-3.00	6,481,231	1,035,880
General Obligation Bonds, Series 2016B	09/28/16	06/01/36	2.00-2.75	1,103,923	827,230
General Obligation Promissory Notes, Series 2015A	10/08/15	06/01/25	2.00-3.00	7,686,839	1,986,561
General Obligation Corporate Purpose Bonds, Series 2015B	10/08/15	06/01/35	1.00-3.625	13,900,711	9,335,724
General Obligation Promissory Notes, Series 2014A	07/02/14	06/01/24	1.00-2.625	8,003,555	1,361,327
General Obligation Capital Improvement Bonds, Series 2014B	07/02/14	06/01/34	2.00-4.00	5,498,900	3,720,791
General Obligation Bonds, Series 2013A	10/02/13	06/01/33	3.00-4.30	5,013,574	3,199,993
General Obligation Refunding Promissory Notes, Series 2013B	10/02/13	06/01/23	1.50-3.00	5,566,822	103,043
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00	4,511,730	2,535,861
General Obligation Refunding Promissory Bonds, Series 2010E	11/09/10	06/01/23	2.00-3.25	23,735,000	<u>2,200,000</u>
Total business-type activities general obligation debt					<u>\$ 162,360,324</u>

County of Dane

Notes to Financial Statements
December 31, 2022

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt		Business-Type Activities General Obligation Debt		Total
	Principal	Interest	Principal	Interest	
2023	\$ 52,183,045	\$ 9,445,047	\$ 21,066,955	\$ 5,773,977	\$ 88,469,024
2024	47,314,371	7,641,686	21,710,629	4,650,995	81,317,681
2025	42,839,090	6,418,370	18,840,910	4,029,830	72,128,200
2026	37,832,729	5,372,683	18,162,271	3,445,664	64,813,347
2027	34,664,370	4,432,658	18,060,630	2,839,906	59,997,564
2028-2032	100,182,085	11,378,277	60,847,915	6,322,788	178,731,065
2033-2037	23,172,955	2,724,091	3,547,045	210,047	29,654,138
2038-2042	10,411,030	538,162	123,969	2,169	11,075,330
Total	<u>\$ 348,599,675</u>	<u>\$ 47,950,974</u>	<u>\$ 162,360,324</u>	<u>\$ 27,275,376</u>	<u>\$ 586,186,349</u>

Note Anticipation Notes

Note anticipation notes are payable from the issuance of 2023 General Obligation debt.

Note anticipation notes at December 31, 2022, consist of the following:

<u>Governmental Activities</u>					<u>Balance</u>
<u>Note Anticipation Notes</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Indebtedness</u>	<u>December 31, 2022</u>
2022 Note Anticipation Note	10/05/22	06/30/23	7.00%	\$ 50,000	\$ 50,000
Total governmental activities note anticipation notes					<u>\$ 50,000</u>

Debt service requirements to maturity are as follows:

Year	Governmental Activities Note Anticipation Notes	
	Principal	Interest
2023	\$ 50,000	\$ 3,500
Total	<u>\$ 50,000</u>	<u>\$ 3,500</u>

Other Debt Information

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

County of Dane

Notes to Financial Statements
December 31, 2022

Financed Purchases

Governmental Activities

Financed purchases at December 31, 2022 consist of a 2018 sprinter van issued August 31, 2018 with a final maturity date of May 31, 2023. The agreement includes an interest rate of 6.45% and original indebtedness of \$42,344. The remaining balance of the financed purchase is \$4,792.

Debt service requirements to maturity are as follows:

<u>Year</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 4,792	\$ 116
Total	<u>\$ 4,792</u>	<u>\$ 116</u>

County of Dane

Notes to Financial Statements
December 31, 2022

Lease Disclosures

Lessor - Lease Receivables

<u>General Fund</u>				
<u>Lease Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Receivable Balance 12/31/22</u>
Tower - Verizon Communication Facility - Light Poles	01/27/2014	01/26/2059	1.54 %	\$ 537,813
LWRD - Reddan and Badger Prairie Lease - MAYSA	10/24/2002	10/23/2052	1.54	91,817
Tower - 4013 Timber Lane - Cross Plains	03/01/2022	02/28/2027	0.64	68,930
Dane County Exposition Center	04/01/2020	03/31/2095	1.54	4,072,566
LWRD - 5201 Fen Oak Drive - USDA	10/01/2019	09/30/2034	1.16	647,564
Tower - 5417 Reeve Road - Mazomanie	04/26/2000	04/25/2025	0.40	742,011
LWRD - Ice Age Trail - City of Verona	02/06/2001	02/05/2036	1.19	21,567
Tower - 6665 Wesner Road - Verona	02/12/2013	02/28/2043	1.39	532,792
Crop Lease - Springfield Hill Natural Resource Area - Triple	01/01/2022	12/31/2025	0.51	8,916
Crop Lease - Blooming Grove Drumlin NRA - Uphoff	01/01/2022	12/31/2023	0.31	4,135
Crop Lease - Door Creek Wetlands - Viney	01/01/2021	12/31/2024	0.40	72,429
Crop Lease - Yahara Heights County Park - White Gold Dairy	01/01/2020	12/31/2023	0.31	14,001
Crop Lease - Sugar River Wildlife Area Basco Unit - Brown	01/01/2020	12/31/2024	0.40	12,557
Crop Lease - Walking Iron County Park - DMK	01/01/2022	12/31/2023	0.31	16,580
Crop Lease - Schumacher County Park - DMK	01/01/2022	12/31/2027	0.77	40,118
Crop Lease - Sheriff Range - DMK	01/01/2021	12/31/2024	0.40	46,250
Crop Lease - Waakikizu - DMK	01/01/2021	12/31/2024	0.40	19,612
Crop Lease - Anderson Farm Park - Double Shot	01/01/2022	12/31/2025	0.51	69,523
Crop Lease - Donald Park - D. Powell	01/01/2021	12/31/2024	0.40	967
Crop Lease - Walking Iron County Park - Evert	01/01/2021	12/31/2024	0.40	5,057
Crop Lease - Halfway Prairie School County Park - Helt Diversified	01/01/2022	12/31/2025	0.51	17,302
Crop Lease - Halfway Prairie - Helt	01/01/2021	12/31/2025	0.51	15,223
Crop Lease - Baer Socha Conservancy - Krause Farms	01/01/2022	12/31/2025	0.51	6,167
Crop Lease - Token Creek County Park - Kvalo	01/01/2021	12/31/2024	0.40	10,115
Crop Lease - Indian Lake County Park - Maier	03/01/2021	12/31/2023	0.40	13,655
Crop Lease - Donald Park - M. Powell	01/01/2021	12/31/2024	0.40	3,408
Crop Lease - Indian Lake County Park - Statz	03/01/2021	12/31/2023	0.31	5,847
Total				<u>\$ 7,096,922</u>

County of Dane

Notes to Financial Statements
December 31, 2022

The General Fund recognized \$732,782 in lease revenue during the fiscal year.

The General Fund recognized \$94,334 of interest revenue during the fiscal year.

Human Services

<u>Lease Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Receivable Balance 12/31/22</u>
DHS - Job Center - 1801-1821 Aberg Avenue - DWD	03/01/2019	02/29/2028	0.77 %	\$ 963,954
DHS - Job Center - 1819 Aberg Avenue	02/01/2022	01/31/2024	0.31	5,450
DHS - Job Center - 1819 Aberg Avenue - GWAAR	04/01/2020	12/31/2024	0.22	13,213
Total				<u>\$ 982,617</u>

Human Services recognized \$185,703 in lease revenue during the fiscal year.

Human Services recognized \$8,065 of interest revenue during the fiscal year.

Methane Gas

<u>Lease Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Receivable Balance 12/31/22</u>
Waste Recycling Facility 7102 US Hwy 12 & 18	12/01/2020	12/31/2035	1.19 %	\$ 1,040,399

Methane Gas recognized \$74,685 in lease revenue during the fiscal year.

Methane Gas recognized \$12,744 of interest revenue during the fiscal year.

County of Dane

Notes to Financial Statements
December 31, 2022

Airport

<u>Lease Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Receivable Balance 12/31/22</u>
DCRA 00-09 - MATC Foundation	12/01/2000	11/30/2075	1.54 %	\$ 1,524,491
DCRA 78-11 Reesmann	08/01/1978	12/31/2106	1.54	483,186
DCRA 78-13 GNF International	10/01/1979	09/30/2078	1.54	443,780
DCRA 80-11 2802 International LLC	12/01/1980	11/30/2079	1.54	687,798
DCRA 80-12 Black And White LLC	12/01/1980	11/30/2079	1.54	829,631
DCRA 82-7 Madison Commercial Investments	06/01/1982	05/31/2086	1.54	1,454,457
DCRA 83-8 2801 LLC	12/01/1983	11/30/2082	1.54	1,285,211
DCRA 83-15 2917 Truax Inc	12/01/1983	11/30/2082	1.54	1,065,613
DCRA 83-16 Air Park Partners	12/01/1983	11/30/2082	1.54	1,099,867
DCRA 84-8 International Lane Madison LLC	08/01/1984	07/31/2083	1.54	871,555
DCRA 84-10 International Properties Gen Ptnrs	07/01/1987	06/30/2086	1.54	1,635,831
DCRA 85-1 Great Lakes Higher Ed Corp	03/07/1985	03/06/2084	1.54	5,461,306
DCRA 86-17 B52 Holdings LLC	08/01/1986	07/31/2086	1.54	1,131,429
DCRA 87-25 Omnipress DICOM	11/01/1987	10/31/2086	1.54	677,405
DCRA 88-21 One And Done 2401 LLC	10/01/1988	09/30/2063	1.54	680,917
DCRA 97-03 Wright St LLC	10/01/1997	09/30/2077	1.54	811,335
DCRA Bridges Golf Course LLC	09/01/1997	12/31/2069	1.54	1,485,724
DCRA 2005-07 - TASC Properties	09/01/2005	03/31/2071	1.54	3,114,610
DCRA 2006-11 - Air_Park_Center LLC	01/01/2016	12/31/2086	1.54	4,431,847
DCRA 2013-01 Great Lakes Higher Ed	06/01/2013	12/31/2083	1.54	3,186,662
DCRA 2014-03 MATC Fire Trn	07/01/2014	03/31/2033	1.12	307,848
DCRA 2014-03 MATC Signage	07/01/2014	03/31/2033	1.12	97,466
DCRA 2015-11 SSP America	02/01/2016	12/31/2026	0.64	225,495
DCRA 2015-12 Paradies	02/01/2016	12/31/2026	0.64	328,475
DCRA 2016-11 Corben Building	07/01/2000	12/31/2101	1.54	3,051,337
DCRA 2016-12 Corben Land Development	07/01/2000	12/31/2101	1.54	1,523,098
DCRA 2016-13 Pankratz Building C	07/01/2000	06/30/2101	1.54	1,306,609
DCRA 2016-14 Pankratz Building D	07/01/2000	06/30/2101	1.54	2,915,332
DCRA 2016-15 Pertco	01/01/2001	06/30/2101	1.54	2,922,369
DCRA 2016-16 Corben Lad Development	07/01/2000	06/30/2101	1.54	591,480
DCRA 2016-17 Corben	07/01/2000	12/31/2101	1.54	2,314,852
DCRA 2016-18 South Central Library System	07/01/2000	12/31/2101	1.54	2,060,359
DCRA 2016-19 Wortlord	08/23/1996	09/30/2072	1.54	262,539
DCRA 2018-03 Lamar Advertising	10/01/2018	09/30/2028	0.90	1,260,396
DCRA 2019-09 MG&E Solar	05/26/2020	05/25/2055	1.54	341,798
DCRA 2021-01 Uphoff Agriculture	05/01/2021	12/31/2025	0.51	36,726
DCRA82-01 MATC	04/15/1982	04/14/2081	1.54	2,40,170
DCRA 00-09 - McAllen Properties, LLC	12/01/2000	11/30/2075	1.54	8,518,523
Total				<u>\$ 60,667,527</u>

Airport recognized \$1,530,766 in lease revenue during the fiscal year.

Airport recognized \$956,603 of interest revenue during the fiscal year.

Regulated Leases

The County maintains certain regulated leases that, in accordance with GASB No. 87, do not recognize a lease receivable or a deferred inflow of resources. Regulated leases are subject to external laws, regulations, or legal rulings. These GASB No. 87 regulated leases are summarized as follows:

Hangars

On various dates, the County entered into ten T-hangar lease agreements with tenants for the use of the airport's hangars. The lessee is required to make quarterly fixed payments of \$600 and \$696. The County recognized lease revenue of \$17,472 during the fiscal year.

Airline Use and Lease Agreement Signatory Airlines

The rights, services and privileges, including the lease of preferentially-assigned gates, an airline has in connection with the use of the airport and its facilities is addressed in the Airline Use and Lease Agreement (ULA). By definition, a ULA is considered a regulated lease and does not recognize a receivable and corresponding deferred inflow of resources.

The County and certain airlines entered into the following ULAs:

The County entered into a 24-month regulated lease as lessor for the use of DCRA 2019-01 Frontier Airlines. As of December 31, 2022, the value of the expected future minimum receipts is \$53,661. The lessee is required to make monthly fixed payments of \$4,471. The County recognized lease revenue of \$53,661 during the fiscal year.

The County entered into a 24-month regulated lease as lessor for the use of DCRA 2018-04 Sun Country. As of December 31, 2022, the value of the expected future minimum receipts is \$18,552. The lessee is required to make monthly fixed payments of \$1,546. The County recognized lease revenue of \$18,552 during the fiscal year.

The County entered into a 24-month regulated lease as lessor for the use of DCRA 2010-05 United Airlines. As of December 31, 2022, the value of the expected future minimum receipts is \$77,928. The lessee is required to make monthly fixed payments of \$6,494. The County recognized lease revenue of \$77,928 during the fiscal year.

The County entered into a 24-month regulated lease as lessor for the use of DCRA 2010-03 Delta Airlines. As of December 31, 2022, the value of the expected future minimum receipts is \$156,108. The lessee is required to make monthly fixed payments of \$13,009. The County recognized lease revenue of \$156,108 during the fiscal year.

The County entered into a 12-month regulated lease as lessor for the use of DCRA 2010-01 American Eagle Airlines. As of December 31, 2022, the value of the expected future minimum receipts is \$0.00. The lessee is required to make monthly fixed payments of \$5,537. The County recognized lease revenue of \$66,444 during the fiscal year.

Other

The County entered into a 69-month regulated lease as lessor for the use of DCRA General Services Administration Public Buildings Service. As of December 31, 2022, the value of the expected future minimum receipts is \$380,498. The lessee is required to make monthly fixed payments of \$6,675. The County recognized lease revenue of \$80,104 during the fiscal year.

The County entered into a 72-month regulated lease as lessor for the use of DCRA 97-1 Wisconsin Aviation. As of December 31, 2022, the value of the expected future minimum receipts is \$51,947. The lessee is required to make annual fixed payments of \$10,389. The County recognized lease revenue of \$10,389 during the fiscal year. The lessee has 1 extension option(s), each for 60 months.

The County entered into a 51-month regulated lease as lessor for the use of DCRA 94-8 WI DOA. As of December 31, 2022, the value of the expected future minimum receipts is \$181,818. The lessee is required to make monthly variable principal and interest payments of \$4,662 based on a CPI index of 0.00%. The County recognized lease revenue of \$55,944 during the fiscal year.

The County entered into a 70-month regulated lease as lessor for the use of DCRA 92-3 3500 Corben LLC. As of December 31, 2022, the value of the expected future minimum receipts is \$95,285. The lessee is required to make monthly variable principal and interest payments of \$1,615 based on a CPI index of 0.00%. The County recognized lease revenue of \$19,380 during the fiscal year.

The County entered into a 544-month regulated lease as lessor for the use of DCRA 2020-03 Preferred Development. As of December 31, 2022, the value of the expected future minimum receipts is \$538,697. The lessee is required to make monthly variable principal and interest payments of \$1,012 based on a CPI index of 0.00%. The County recognized lease revenue of \$101,745 during the fiscal year which was offset by an agreed-upon development allowance bringing net revenue of \$0 for the fiscal year. The lessee has 1 extension option(s), each for 60 months.

The County entered into a 218-month regulated lease as lessor for the use of DCRA 2019-12 North Central Group. As of December 31, 2022, the value of the expected future minimum receipts is \$191,580. The lessee is required to make monthly variable principal and interest payments of \$930 based on a CPI index of 0.00%. The County recognized lease revenue of \$11,160 during the fiscal year.

The County entered into a 13-month regulated lease as lessor for the use of DCRA 2017-05 Quality Mechanical Services. As of December 31, 2022, the value of the expected future minimum receipts is \$1,402. The lessee is required to make monthly fixed payments of \$1,402. The County recognized lease revenue of \$16,824 during the fiscal year.

The County entered into a 167-month regulated lease as lessor for the use of DCRA 2014-07 JSJ Aviation LLC. As of December 31, 2022, the value of the expected future minimum receipts is \$217,155. The lessee is required to make monthly variable principal and interest payments of \$1,401 based on a CPI index of 0.00%. The County recognized lease revenue of \$16,812 during the fiscal year.

The County entered into a 197-month regulated lease as lessor for the use of DCRA 2013-05 Badger Flying Service. As of December 31, 2022, the value of the expected future minimum receipts is \$139,120. The lessee is required to make monthly variable principal and interest payments of \$752 based on a CPI index of 0.00%. The County recognized lease revenue of \$9,024 during the fiscal year.

County of Dane

Notes to Financial Statements

December 31, 2022

The County entered into a 252-month regulated lease as lessor for the use of DCRA 2013-01 Madison T-Hangars. As of December 31, 2022, the value of the expected future minimum receipts is \$242,880. The lessee is required to make monthly variable principal and interest payments of \$1,012 based on a CPI index of 0.00%. The County recognized lease revenue of \$12,144 during the fiscal year.

The County entered into a 454-month regulated lease as lessor for the use of DCRA 2009-07 Promega LLC. As of December 31, 2022, the value of the expected future minimum receipts is \$1,755,624. The lessee is required to make monthly variable principal and interest payments of \$3,972 based on a CPI index of 0.00%. The County recognized lease revenue of \$47,664 during the fiscal year. The lessee has 18 extension option(s), each for 24 months.

The County entered into a 324-month regulated lease as lessor for the use of DCRA 2008-03 Hangar LLC. As of December 31, 2022, the value of the expected future minimum receipts is \$400,767. The lessee is required to make monthly variable principal and interest payments of \$1,284 based on a CPI index of 0.00%. The County recognized lease revenue of \$15,414 during the fiscal year.

The County entered into a 222-month regulated lease as lessor for the use of DCRA 2008-02 - Madison Hangars Inc. As of December 31, 2022, the value of the expected future minimum receipts is \$202,650. The lessee is required to make monthly variable principal and interest payments of \$965 based on a CPI index of 0.00%. The County recognized lease revenue of \$11,580 during the fiscal year.

The County entered into a 188-month regulated lease as lessor for the use of DCRA 2007-06 - Glanta Inc. As of December 31, 2022, the value of the expected future minimum receipts is \$132,880. The lessee is required to make monthly variable principal and interest payments of \$755 based on a CPI index of 0.00%. The County recognized lease revenue of \$9,060 during the fiscal year.

The County entered into a 189-month regulated lease as lessor for the use of DCRA 2007-05 - CUNA Mutual Life Insurance. As of December 31, 2022, the value of the expected future minimum receipts is \$474,714. The lessee is required to make monthly variable principal and interest payments of \$2,682 based on a CPI index of 0.00%. The County recognized lease revenue of \$32,184 during the fiscal year. The lessee has 7 extension option(s), each for 24 months.

The County entered into a 427-month regulated lease as lessor for the use of DCRA 2007-04 - American Family Insurance. As of December 31, 2022, the value of the expected future minimum receipts is \$2,427,335. The lessee is required to make monthly variable principal and interest payments of \$5,849 based on a CPI index of 0.00%. The County recognized lease revenue of \$70,188 during the fiscal year. The lessee has 10 extension option(s), each for 24 months.

The County entered into a 272-month regulated lease as lessor for the use of DCRA 2005-12 - JSJ Aviation LLC. As of December 31, 2022, the value of the expected future minimum receipts is \$217,100. The lessee is required to make monthly variable principal and interest payments of \$835 based on a CPI index of 0.00%. The County recognized lease revenue of \$10,020 during the fiscal year. The lessee has 2 extension option(s), each for 120 months.

The County entered into a 23-month regulated lease as lessor for the use of DCRA 2003-02 - Avery Hangar LLC. As of December 31, 2022, the value of the expected future minimum receipts is \$8,701. The lessee is required to make monthly variable principal and interest payments of \$791 based on a CPI index of 0.00%. The County recognized lease revenue of \$9,492 during the fiscal year.

County of Dane

Notes to Financial Statements
December 31, 2022

The County entered into a 197-month regulated lease as lessor for the use of DCRA 2010-06 Grosso Hangar. As of December 31, 2022, the value of the expected future minimum receipts is \$166,870. The lessee is required to make monthly variable principal and interest payments of \$902 based on a CPI index of 0.00%. The County recognized lease revenue of \$10,824 during the fiscal year.

Future Minimum Expected Receipts Until Maturity

<u>Fiscal Year</u>	<u>Business-Type Activities</u> <u>Future Minimum Expected Receipts</u>
2023	\$ 750,395
2024	434,043
2025	434,043
2026	392,085
2027	356,458
2028-2032	1,341,126
2033-2037	1,295,035
2038-2042	899,306
2043-2047	743,786
2048-2052	665,429
2053-2057	620,770
2058-2062	148,139
2063-2067	52,654

Closure and Postclosure Care Cost

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

County of Dane

Notes to Financial Statements

December 31, 2022

The \$12,252,597 reported as landfill closure and postclosure care liability at December 31, 2022 for the Rodefild landfill, represents the cumulative amount reported to date based on the use of 85.28% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$2,030,368 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2022. The original portion of the landfill was filled during 2015. The County is expanding the landfill which will extend the life for up to an additional 30 years. The closure and postclosure care liability above includes both the original landfill and the expansion. Actual cost may be higher due to inflation, changes in technology or changes in regulations.

The County is required by state and federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. The County is in compliance with these requirements and, at December 31, 2022 deposits with U.S. Bank of \$11,030,505 which approximates fair market value, are held for the Rodefild and Verona landfills for these purposes. These are reported as restricted cash and investments on the statement of net position. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

Governmental and Business-Type Activities Net Position/Fund Balances

Governmental and business-type activities net investment in capital assets reported on the government wide statement of net position at December 31, 2022 includes the following:

Governmental Activities

Net investment in capital assets:

Land	\$ 174,248,107
Construction in progress	36,397,516
Other capital assets, net of accumulated depreciation	499,825,807
Less related long-term capital debt outstanding	(348,329,780)
Less unamortized debt premium	(10,298,100)
Unamortized loss on debt refunding	185,232
Unspent debt proceeds	80,747,504

Total net investment in capital assets \$ 432,776,286

Business-Type Activities

Net investment in capital assets:

Land	\$ 31,550,491
Construction in progress	87,293,296
Other capital assets, net of accumulated depreciation	331,137,459
Less related long-term debt outstanding	(146,576,402)
Less unamortized debt premium	(6,367,164)
Unamortized loss on debt refunding	54,689
Unspent debt proceeds	31,465,906

Total net investment in capital assets \$ 328,558,275

County of Dane

Notes to Financial Statements
December 31, 2022

Governmental fund balances reported on the fund financial statement at December 31, 2022 include the following:

	General Fund	Human Services	Debt Services	Capital Projects	Nonmajor Governmental Funds	Total
Fund Balances						
Nonspendable:						
Inventories	\$ 8,221	\$ 55,370	\$ -	\$ -	\$ -	\$ 63,591
Prepaid items	2,384,925	133,238	-	48,584	21,001	2,587,748
Non-county levy portion of delinquent taxes receivable	3,514,654	-	-	-	-	3,514,654
Total nonspendable	5,907,800	188,608	-	48,584	21,001	6,165,993
Restricted for:						
Debt service	-	-	13,188,843	-	-	13,188,843
Grants	-	22,051,659	-	-	-	22,051,659
Capital projects	-	-	-	81,947,684	-	81,947,684
Tax deed sales	880,633	-	-	-	-	880,633
Land information	-	-	-	-	1,483,973	1,483,973
Bridge aid	-	-	-	-	451,522	451,522
Loans	-	-	-	-	877,559	877,559
Library purposes	-	-	-	-	231,830	231,830
Opioid settlements	-	-	-	-	2,394,496	2,394,496
Public safety	-	-	-	-	4	4
Total restricted	880,633	22,051,659	13,188,843	81,947,684	5,439,384	123,508,203
Committed for:						
Human services	-	10,532,713	-	-	-	10,532,713
Assigned to:						
Carryforwards	4,238,283	-	-	-	-	4,238,283
Subsequent year's budget	23,141,372	-	-	-	-	23,141,372
Total assigned	27,379,655	-	-	-	-	27,379,655
Unassigned (deficit)	62,608,500	-	-	-	(25,455)	62,583,045
Total	<u>\$ 96,776,588</u>	<u>\$ 32,772,980</u>	<u>\$ 13,188,843</u>	<u>\$ 81,996,268</u>	<u>\$ 5,434,930</u>	<u>\$ 230,169,609</u>

5. Other Information

Employees' Retirement System

Plan Description

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

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

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

Vesting

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

Benefits Provided

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

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

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

The WRS also provides death and disability benefits for employees.

County of Dane

Notes to Financial Statements

December 31, 2022

Postretirement Adjustments

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

	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
Year:		
2012	(7.0)%	(7.0)%
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10)
2020	1.7	21.0
2021	5.1	13.0

Contributions

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

During the reporting period, the WRS recognized \$13,687,934 in contributions from the County.

Contribution rates as of December 31, 2022 are:

	<u>Employee</u>	<u>Employer</u>
Employee category:		
General (executives and elected officials)	6.75 %	6.75 %
Protective with Social Security	6.75	11.75
Protective without Social Security	6.75	16.35

County of Dane

Notes to Financial Statements

December 31, 2022

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

At December 31, 2022, the County reported a liability (asset) of \$(96,299,840) for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2021 and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the County's proportion was 1.19476530%, which was an increase 0.00811896% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the County recognized pension expense (revenue) of \$(8,151,747).

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	\$ 156,043,428	\$ 11,316,726
Changes in assumptions	17,926,906	-
Net differences between projected and actual earnings on pension plan investments	-	216,155,775
Changes in proportion and differences between employer contributions and proportionate share of contributions	384,652	308,207
Employer contributions subsequent to the measurement date	14,443,340	-
Total	<u>\$ 188,798,326</u>	<u>\$ 227,780,708</u>

\$14,443,340 reported as deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	Deferred Outflows of Resources and Deferred Inflows of Resources (Net)
Years ending December 31:	
2023	\$ (4,483,567)
2024	(26,233,023)
2025	(11,564,382)
2026	(11,144,750)
Total	<u>\$ (53,425,722)</u>

County of Dane

Notes to Financial Statements
December 31, 2022

Actuarial Assumptions

The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

County of Dane

Notes to Financial Statements
December 31, 2022

Long-Term Expected Return on Plan Assets

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

Asset Allocation Targets and Expected Returns* as of December 31, 2021

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

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

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

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

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

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

Single Discount Rate

A single discount rate of 6.8% was used to measure the total pension liability, as opposed to a discount rate of 7.0% for the prior year. This single discount rate was based on the expected rate of return on pension plan investments of 6.8% and a municipal bond rate of 1.84%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's 20-year Municipal GO AA Index as of December 31, 2021. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability / (asset).

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

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

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
County's proportionate share of the net pension liability / (asset)	\$ 68,331,564	\$ (96,299,840)	\$ (214,803,819)

Pension Plan Fiduciary Net Position

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

At December 31, 2022, the County reported a payable to the pension plan which represents contractually required contributions outstanding as of the end of the year.

Risk Management

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

Public Entity Risk Pool

Wisconsin Municipal Mutual Insurance Company (WMMIC) was organized in 1987 by municipal members in the State of Wisconsin under Wisconsin Insurance Laws as a nonassessable municipal mutual insurance company. WMMIC writes general, auto and other liability insurance and workers compensation insurance for participating members in the State of Wisconsin on terms calling for recognition of premium upon the effective date of the policy. Responsibility for the operations and management of WMMIC is vested in its executive director and Board of Directors, which is comprised of various municipal officers. At December 31, 2022, WMMIC had twenty members.

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

WMMIC had a general, automobile and other liability reinsurance contract in force for the year ended December 31, 2022. This is a quota share reinsurance agreement with General Reinsurance Corporation (66.7%) and Governmental Entities Mutual (GEM) Insurance Company (33.3%) for excess of loss reinsurance. The contract covered losses (in excess of the self-insured retention of each member) which exceed \$1,000,000 per occurrence up to the maximum loss of \$10,000,000 per occurrence. WMMIC retains the first \$1,000,000 of the loss excess of each member's self-insured retention. The members retain all losses greater than \$12,000,000 per occurrence or greater than \$15,000,000 of aggregate losses for public officials' liability only. GEM has established and funded a trust account for its anticipated loss obligations to WMMIC to satisfy state regulatory requirements due to its current status as an unauthorized reinsurer in Wisconsin.

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

The County's investment in WMMIC is reported on the statement of net position as a deposit. The amount reported is the original investment of \$1,809,171. In addition, \$61,281 is being reported as a deposit with WMMIC. This self-insured retention (SIR) account represents funds deposited by members to pay member claims until their self-insured retention limits are reached.

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

The claims liabilities for general liability and workers' compensation are actuarially determined using a discount rate of 6%. At December 31, 2022, the County has recognized \$5,806,097 in claims liabilities for general liability, including the WMMIC SIR liability and has reported \$(2,011,259) as net position (deficit) for self-insurance losses related to general liability. In addition, at December 31, 2022, the County has recognized \$5,745,885 of incurred but not reported claims liabilities for workers' compensation and has net position of \$1,564,613 for self-insurance losses related to workers' compensation.

County of Dane

Notes to Financial Statements

December 31, 2022

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

	Workers' Compensation		Liability	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
Unpaid claims, beginning of fiscal year	\$ 5,268,207	\$ 5,076,766	\$ 5,949,780	\$ 5,452,199
Incurred claims (including IBNRs) and changes in estimates	2,854,624	2,719,136	1,221,963	1,307,981
Claim payments	<u>(2,376,946)</u>	<u>(2,527,695)</u>	<u>(1,365,646)</u>	<u>(810,400)</u>
Unpaid claims, end of fiscal year	<u>\$ 5,745,885</u>	<u>\$ 5,268,207</u>	<u>\$ 5,806,097</u>	<u>\$ 5,949,780</u>

Commitments and Contingencies

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

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

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

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

General Fund	\$ 1,388,288
Human Services	22,051,659
Capital Projects	37,389,514
Nonmajor Funds	<u>2,490,500</u>
Total	<u>\$ 63,319,961</u>

Henry Vilas Zoo

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

County of Dane

Notes to Financial Statements

December 31, 2022

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

Other Postemployment Benefits (OPEB)

General Information About the OPEB Plan

Plan Description

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

Benefits Provided

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

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

Employees Covered By Benefit Terms

At December 31, 2022, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	309
Active plan members	<u>2,340</u>
	<u><u>2,649</u></u>

County of Dane

Notes to Financial Statements
December 31, 2022

Total OPEB Liability

The County's total OPEB liability of \$85,728,596 was measured as of December 31, 2022 and was determined by an actuarial valuation as of December 31, 2022 .

Actuarial Assumptions and Other Inputs

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

Inflation	2.40 %
Salary increases	3.00 %
Healthcare cost trend rates	7.50 % Initially reduced by decrements to an ultimate of 4.50% after 7 years
Retirees' share of benefit-related costs	100 %
Discount rate	4.31 %

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

Mortality rates:

General Employees and Retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021

Police Employees and Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021

Surviving Spouses: SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

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

The plan does not have sufficient data to have credible experience. Therefore, mortality assumptions are set to reflect general population trends based upon Pub-2010 Mortality tables and the most recent generational projection scale MP-2021 released by the Society of Actuaries (SOA) for future mortality improvements.

County of Dane

Notes to Financial Statements
December 31, 2022

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at January 1, 2022	\$ 100,513,054
Changes for the year:	
Service cost	6,748,382
Interest	2,379,018
Changes of benefit terms	-
Differences between expected and actual experience	(9,787,539)
Changes in assumptions or other inputs	(11,052,660)
Benefit payments	(3,071,659)
Net changes	<u>(14,784,458)</u>
Balances at December 31, 2022	<u>\$ 85,728,596</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.25% in 2021 to 4.31% in 2022.

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 (3.31%) or 1-percentage-point higher (5.31%) than the current discount rate:

	<u>1% Decrease (3.31%)</u>	<u>Discount Rate (4.31%)</u>	<u>1% Increase (5.31%)</u>
Net OPEB liability	\$ 92,879,082	\$ 85,728,596	\$ 79,168,322

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

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

	<u>1% Decrease (6.5% Decreasing to 3.5%)</u>	<u>7.5% Healthcare Cost Trend Rates</u>	<u>1% Increase (8.5% Increasing to 5.5%)</u>
Net OPEB liability	\$ 79,277,392	\$ 85,728,596	\$ 93,261,687

County of Dane

Notes to Financial Statements
December 31, 2022

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

For the year ended December 31, 2022, the County recognized OPEB expense of \$8,322,929. At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 886,036	\$ 14,465,121
Changes of assumptions or other inputs	10,591,481	10,936,153
Contributions made subsequent to the measurement date	-	-
Total	\$ 11,477,517	\$ 25,401,274

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

	Deferred Outflows
Fiscal Years Ending December 30:	
2023	\$ (804,471)
2024	(804,471)
2025	(804,471)
2026	(985,336)
2027	(1,443,855)
Thereafter	(9,081,153)

Local Retiree Life Insurance Fund (LRIF)

Plan Description

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

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

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

Vesting

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

County of Dane

Notes to Financial Statements
December 31, 2022

Benefits Provided

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

Contributions

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

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

Contribution rates for the plan year reported as of December 31, 2022 are:

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

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

Life Insurance Member Contribution Rates for the Plan Year	Basic		Supplemental	
Life insurance member contribution rates for the plan year:				
Attained Age:				
Under 30	\$	0.05	\$	0.05
30-34		0.06		0.06
35-39		0.07		0.07
40-44		0.08		0.08
45-49		0.12		0.12
50-54		0.22		0.22
55-59		0.39		0.39
60-64		0.49		0.49
65-69		0.57		0.57

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

During the reporting period, the LRLIF recognized \$57,511 in contributions from the employer.

County of Dane

Notes to Financial Statements

December 31, 2022

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

At December 31, 2022, the County reported a liability (asset) of \$16,674,504 for its proportionate share of the net OPEB liability. The net OPEB liability (asset) was measured as of December 31, 2021 and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of January 1, 2021 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability (asset) was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2021, the County's proportion was 2.80988610%, which was an increase of 0.03351300% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the County recognized OPEB expense (revenue) of \$2,095,879. The County recognized total health and life insurance OPEB expense of \$10,418,808 in 2022.

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and investment experience	\$ -	\$ 848,741
Net differences between projected and actual earnings on plan investments	216,263	-
Changes in actuarial assumptions	5,055,779	804,360
Changes in proportion and differences between employer contributions and proportionate share of contributions	775,323	-
Employer contributions subsequent to the measurement date	58,541	-
Total	<u>\$ 6,105,906</u>	<u>\$ 1,653,101</u>

\$58,141 reported as deferred outflows related to OPEB resulting from the LRLIF Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (asset) in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (revenue) as follows:

	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
Years Ending December 31:	
2023	\$ 978,009
2024	952,716
2025	873,936
2026	1,031,991
2027	494,918
Thereafter	62,694
Total	<u>\$ 4,394,264</u>

County of Dane

Notes to Financial Statements

December 31, 2022

Actuarial Assumptions

The total OPEB liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2021
Measurement Date of Net OPEB Liability (Asset):	December 31, 2021
Experience Study:	January 1, 2018 - December 31, 2020, Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield	2.06%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	2.17%
Salary Increases:	
Wage Inflation	3.0%
Seniority/Merit	0.10% - 5.6%
Mortality:	2020 WRS Experience Mortality Table

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 OPEB liability for December 31, 2021 is based upon a roll-forward of the liability calculated from the January 1, 2021 actuarial valuation.

Long-Term Expected Return on Plan Assets

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

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

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return %
U.S. Intermediate Credit Bonds	Bloomberg U.S. Interim Credit	45.00%	1.68%
U.S. Long Credit Bonds	Bloomberg U.S. Long Credit	5.00%	1.82%
U.S. Mortgages	Bloomberg U.S. MBS	50.00%	1.94%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

County of Dane

Notes to Financial Statements

December 31, 2022

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

Single Discount Rate

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

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

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

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

	1% Decrease to Discount Rate (1.17%)	Current Discount Rate (2.17%)	1% Increase to Discount Rate (3.17%)
The County's proportionate share of the net OPEB liability (asset)	\$ 22,621,292	\$ 16,674,504	\$ 12,199,792

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/about-etf/reports-andstudies/financial-reports-and-statements>.

Aggregate Amount for OPEB Plans

	Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Life Plan	\$ 16,674,504	\$ 6,105,906	\$ 1,653,101
Health Plan	85,728,596	11,477,517	25,401,274
Total	<u>\$ 102,403,100</u>	<u>\$ 17,583,423</u>	<u>\$ 27,054,375</u>

County of Dane

Notes to Financial Statements

December 31, 2022

Related Entities

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

Joint Ventures

Department of Public Health for Madison and Dane County

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

The governing body is made up of eight members. One alder member is appointed by the Mayor of the City of Madison, as confirmed by the common council and a supervisor is appointed by the Dane County Executive, as confirmed by the County board. The mayor and county executive jointly appoint the remaining six board members from citizens involved in the health profession. The governing body has authority to adopt its own budget, subject to approval by the common council and county board. Dane County made a payment totaling \$8,857,031 to the DPHMDC for 2022. The County believes that the DPHMDC will continue to provide services in the future at similar rates.

Financial information of DPHMDC as of December 31, 2022 is available directly from the City of Madison, the fiscal agent for DPHMDC.

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

DANECOM

The County of Dane and surrounding municipalities within the County have created an intergovernmental agreement to create an improved, narrow-banded VHF interoperable voice radio communications system for its citizens known as DANECOM. The County and participating municipalities have agreed to pay a proportionate share of the costs of operating and maintenance costs of the system. The County is responsible for contracting for the design and construction of the system, providing or securing needed facilities, obtaining and maintaining all FCC licensing and managing, administering and controlling the system. The County also bills participating municipalities for their respective share of operating and maintenance costs using a 50/50 (half equalized value, half per capita). Thirty percent of the total operating and maintenance expenses have been allocated to the County through 2022 unless municipalities chose not to join, wherein the distribution was adjusted according to the intergovernmental agreement. Thereafter, any reallocation to the County shall not exceed 50% of the total operating cost. The County of Dane owns all of the related infrastructure.

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

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

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

County of Dane

Notes to Financial Statements
December 31, 2022

Related Organization

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

Subsequent Event

The County's \$64 million Note Anticipation Note obligation, of which \$50,000 was drawn as of December 31, 2022, expires on June 30, 2023. Prior to that date, the County will draw the remaining \$63,949,999 and refinance the notes with a new Note Anticipation Note series. This new series is anticipated to then be refinanced in September of 2023 with general obligation debt.

Effect of New Accounting Standards on Current-Period Financial Statements

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

- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 99, *Omnibus 2022*
- Statement No. 100, *Accounting Changes and Error Corrections - an Amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*

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

REQUIRED SUPPLEMENTARY INFORMATION

County of Dane

General Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - General Fund
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes	\$ 218,914,250	\$ 218,914,250	\$ 231,384,333	\$ 12,470,083
Intergovernmental	50,179,234	63,128,912	57,800,915	(5,327,997)
Public charges for services	20,867,149	21,565,643	18,805,278	(2,760,365)
Intergovernmental charges for services	155,200	155,200	178,189	22,989
Fines, forfeitures and penalties	2,368,000	2,368,000	1,672,681	(695,319)
Licenses and permits	1,458,145	1,458,145	1,381,243	(76,902)
Investment income	392,000	392,000	2,365,690	1,973,690
Miscellaneous	1,682,042	1,775,214	3,245,476	1,470,262
Total revenues	<u>296,016,020</u>	<u>309,757,364</u>	<u>316,833,805</u>	<u>7,076,441</u>
Expenditures				
Current:				
General government	49,076,707	57,932,356	54,139,709	3,792,647
Health and human services	708,296	772,773	589,806	182,967
Public safety and criminal justice	137,849,578	141,692,181	137,710,569	3,981,612
Public works	1,424,686	1,424,686	1,326,139	98,547
Culture, education and recreation	27,523,486	31,005,163	28,197,079	2,808,084
Conservation and economic development	6,009,186	7,048,379	5,873,925	1,174,454
Capital outlay	30,000	686,246	170,469	515,777
Total expenditures	<u>222,621,939</u>	<u>240,561,784</u>	<u>228,007,696</u>	<u>12,554,088</u>
Excess of revenues over expenditures	<u>73,394,081</u>	<u>69,195,580</u>	<u>88,826,109</u>	<u>19,630,529</u>
Other Financing Sources (Uses)				
Sale of capital assets	115,000	177,800	186,843	9,043
Transfers in	2,512,508	2,512,508	2,696,222	183,714
Transfers out	<u>(76,042,352)</u>	<u>(76,042,352)</u>	<u>(66,375,861)</u>	<u>9,666,491</u>
Total other financing sources (uses)	<u>(73,414,844)</u>	<u>(73,352,044)</u>	<u>(63,492,796)</u>	<u>9,859,248</u>
Net change in fund balance	(20,763)	(4,156,464)	25,333,313	29,489,777
Fund Balance, Beginning	<u>71,443,275</u>	<u>71,443,275</u>	<u>71,443,275</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 71,422,512</u>	<u>\$ 67,286,811</u>	<u>\$ 96,776,588</u>	<u>\$ 29,489,777</u>

See notes to required supplementary information

County of Dane

Human Services Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 156,816,759	\$ 214,387,043	\$ 197,207,128	\$ (17,179,915)
Public charges for services	30,500	30,500	25,000	(5,500)
Licenses and permits	243,000	243,000	235,997	(7,003)
Investment income	1,000	1,000	11,769	10,769
Miscellaneous	504,250	592,570	754,988	162,418
Total revenues	157,595,509	215,254,113	198,234,882	(17,019,231)
Expenditures				
Current:				
Health and Human Services:				
Personal services	65,758,609	65,794,886	60,805,437	4,989,449
Contractual services	154,222,349	214,017,930	190,123,006	23,894,924
Other	10,481,029	11,010,816	7,780,094	3,230,722
Capital outlay	-	5,033	3,848	1,185
Total expenditures	230,461,987	290,828,665	258,712,385	32,116,280
Excess (deficiency) of revenues over (under) expenditures	<u>(72,866,478)</u>	<u>(75,574,552)</u>	<u>(60,477,503)</u>	<u>15,097,049</u>
Other Financing Sources (Uses)				
Transfers in	61,147,815	63,112,715	56,564,357	(6,548,358)
Transfers out	-	-	(486,749)	(486,749)
Total other financing sources (uses)	61,147,815	63,112,715	56,077,608	(7,035,107)
Net change in fund balance	(11,718,663)	(12,461,837)	(4,399,895)	8,061,942
Fund Balance, Beginning	37,172,875	37,172,875	37,172,875	-
Fund Balance, Ending	\$ 25,454,212	\$ 24,711,038	\$ 32,772,980	\$ 8,061,942

See notes to required supplementary information

County of Dane

Schedule of Proportionate Share of the Net Pension (Asset)/Liability - Wisconsin Retirement System
Year Ended December 31, 2022

<u>Fiscal Year Ending</u>	<u>Proportion of the Net Pension (Asset)/Liability</u>	<u>Proportionate Share of the Net Pension (Asset)/Liability</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net Pension (Asset)/Liability as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
12/31/22	1.194765300 %	\$ (96,299,840)	\$ 171,003,195	55.29 %	106.02 %
12/31/21	1.187930710 %	(74,166,277)	175,578,763	41.74 %	105.26 %
12/31/20	1.160720260 %	(37,423,948)	160,574,674	22.78 %	102.96 %
12/31/19	1.141371620 %	40,606,424	154,560,859	26.05 %	96.45 %
12/31/18	1.115732850 %	(33,127,432)	150,478,537	22.01 %	102.93 %
12/31/17	1.092833550 %	9,007,558	145,081,107	5.88 %	99.12 %
12/31/16	1.073350608 %	17,441,740	139,112,724	11.83 %	98.20 %
12/31/15	1.063415584 %	(26,120,396)	137,374,165	19.01 %	102.74 %

Schedule of Employer Contributions - Wisconsin Retirement System
Year Ended December 31, 2022

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
12/31/22	\$ 14,443,340	\$ 14,443,340	\$ -	\$ 185,602,797	7.78 %
12/31/21	13,685,747	13,685,747	-	181,342,121	7.55 %
12/31/20	14,010,388	14,010,388	-	175,943,489	7.96 %
12/31/19	12,282,946	12,282,946	-	163,013,393	7.53 %
12/31/18	12,667,174	12,667,174	-	162,673,643	7.79 %
12/31/17	11,820,139	11,820,139	-	150,478,537	7.86 %
12/31/16	10,588,070	10,588,070	-	144,529,273	7.33 %
12/31/15	10,314,094	10,314,094	-	138,347,762	7.46 %

Schedule of Proportionate Share of the Net Life Insurance OPEB Liability - Local Retiree Life Insurance Fund
Year Ended December 31, 2022

<u>Fiscal Year Ending</u>	<u>Proportion of the Net OPEB Liability</u>	<u>Proportionate Share of the Net OPEB Liability</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</u>
12/31/22	2.809886100%	\$ 16,674,504	\$ 147,374,469	11.31 %	29.57 %
12/31/21	2.736100180%	14,989,259	138,450,674	10.83 %	31.36 %
12/31/20	2.597417150%	11,115,231	132,291,694	8.40 %	37.58 %
12/31/19	2.560357633%	6,614,056	123,890,378	5.37 %	48.69 %
12/31/18	2.480702730%	7,463,392	104,320,646	7.15 %	44.81 %

Schedule of Employer Contributions - Local Retiree Life Insurance Fund
Year Ended December 31, 2022

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
12/31/22	\$ 58,541	\$ 58,541	\$ -	\$ 139,392,845	0.04 %
12/31/21	61,894	61,894	-	171,618,919	0.04 %
12/31/20	49,932	49,932	-	127,622,535	0.04 %
12/31/19	51,758	51,758	-	125,695,447	0.04 %
12/31/18	50,359	50,359	-	110,538,022	0.05 %

See notes to the required supplementary information

County of Dane

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

Health Insurance

Year Ended December 31, 2022

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Total OPEB Liability					
Service cost	\$ 2,675,837	\$ 2,918,513	\$ 3,462,859	\$ 6,976,429	\$ 6,748,382
Interest	1,529,759	2,003,848	1,827,573	2,236,756	2,379,018
Changes of benefit terms	-	-	31,808,042	-	-
Differences between expected and actual experience	2,039,000	242,819	(3,124,218)	(4,938,265)	(9,787,539)
Changes of assumptions	(592,067)	3,425,287	14,206,142	(1,022,310)	(11,052,660)
Benefit payments	<u>(1,529,049)</u>	<u>(1,694,102)</u>	<u>(1,963,999)</u>	<u>(2,527,750)</u>	<u>(3,071,659)</u>
Net Change in Total OPEB Liability	4,123,480	6,896,365	46,216,399	724,860	(14,784,458)
Total OPEB Liability, Beginning	<u>42,551,950</u>	<u>46,675,430</u>	<u>53,571,795</u>	<u>99,788,194</u>	<u>100,513,054</u>
Total OPEB Liability, Ending	<u>\$ 46,675,430</u>	<u>\$ 53,571,795</u>	<u>\$ 99,788,194</u>	<u>\$ 100,513,054</u>	<u>\$ 85,728,596</u>
Covered-employee payroll	\$ 136,518,075	\$ 140,886,653	\$ 154,842,950	\$ 163,239,404	\$ 176,785,281
Total OPEB liability as a percentage of covered-employee payroll	34.19 %	38.02 %	64.44 %	61.57 %	48.49 %

Notes to Schedule:

Valuation date:

December 31, 2022 with no adjustments to get to the December 31, 2022 measurement date. Liabilities as of January 1, 2022 are based on an actuarial valuation date of January 1, 2021 actuarially projected to January 1, 2022 on a "no-gain/no-loss" basis.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Average remaining member service life
Amortization period	10 years
Asset valuation method	N/A
Inflation	2.40%
Healthcare cost trend rates	7.5 % initial, decreasing to an ultimate rate of 4.5 percent
Salary increases	3.0 % average, including inflation
Investment rate of return	N/A
Retirement age	Based upon rates from the December 31, 2021 actuarial valuation for the Wisconsin Retirement System (WRS)
Mortality	General Employees and Retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Police Employees and Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021 Information was not provided for terminated vested employees, so a blended general and public safety mortality table for healthy retirees was developed such that it is representative of the active employment mix (82% general and 18% public safety). Actual group information was used to assign mortality tables for current actives. The plan does not have sufficient data to have credible experience. Therefore, mortality assumptions are set to reflect general population trends based upon Pub-2010 Mortality tables and the most recent generational projection scale MP-2021 released by the Society of Actuaries (SOA) for future mortality improvements.

Benefit changes. There were no changes to the benefits.

Changes in assumptions. The discount rate changed from 2.25 to 4.31%.

The termination rate, retirement rate and salary scale assumptions have been updated to the most recent WRS tables as of December 31, 2021.

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

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

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

See notes to required supplementary information

County of Dane

Notes to Required Supplementary Information

December 31, 2022

Budgetary Information

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

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

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

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

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

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

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

General Fund	\$	4,238,283
Special Revenue Fund, Bridge Aid		451,522
Capital Projects Fund, Capital Projects		41,032,695
Special Revenue Fund, Library		31,526
Special Revenue Fund, Land Information		150,000

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

County of Dane

Notes to Required Supplementary Information
December 31, 2022

Excess expenditures over appropriations are as follows:

	<u>Amended Budget</u>	<u>Actual Expenditures</u>	<u>Excess</u>
General Fund			
Current expenditures:			
Treasurer	\$ 1,172,627	\$ 1,203,430	\$ 30,803
Facilities management	9,178,217	10,508,127	1,329,910
Juvenile court program	4,176,027	4,318,888	142,861
	<u>4,176,027</u>	<u>4,318,888</u>	<u>142,861</u>
Total	<u>\$ 14,526,871</u>	<u>\$ 16,030,445</u>	<u>\$ 1,503,574</u>

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

Wisconsin Retirement System

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

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

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

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

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

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

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

County of Dane

Notes to Required Supplementary Information
December 31, 2022

Local Retiree Life Insurance Fund

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

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

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

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

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

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

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

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

SUPPLEMENTARY INFORMATION

General Fund
Schedule of Expenditures
Compared to Budget

County of Dane

General Fund
 Schedule of Expenditures Compared to Budget
 Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Current Expenditures				
General Government				
County Board	\$ 1,951,773	\$ 2,210,818	\$ 1,858,819	\$ 351,999
Executive	3,270,479	3,915,018	3,570,836	344,182
County Clerk	1,102,785	1,102,785	990,980	111,805
Administrative	20,248,864	28,165,030	24,319,966	3,845,064
Treasurer	1,172,627	1,172,627	1,203,430	(30,803)
Corporation Counsel	10,386,941	10,392,466	10,207,611	184,855
Register of Deeds	1,790,688	1,795,395	1,479,940	315,455
Facilities Management	9,152,550	9,178,217	10,508,127	(1,329,910)
Total general government	49,076,707	57,932,356	54,139,709	3,792,647
Health and Human Services				
Veterans' Services	708,296	772,773	589,806	182,967
Public Safety and Criminal Justice				
Sheriff	90,486,549	93,768,411	90,792,290	2,976,121
Public Safety Communications	11,892,649	11,895,367	11,447,225	448,142
Emergency Management	1,678,791	1,882,884	1,874,887	7,997
Juvenile Court Program	4,174,245	4,176,027	4,318,888	(142,861)
Law Clerks	-	57,428	28,684	28,744
Clerk of Courts	14,742,266	14,742,781	14,565,439	177,342
Family Court Counseling	1,327,680	1,331,377	1,282,883	48,494
Medical Examiner	4,472,167	4,477,214	4,211,657	265,557
District Attorney	8,744,572	9,030,033	8,874,542	155,491
Pretrial services	330,659	330,659	314,074	16,585
Total public safety and criminal justice	137,849,578	141,692,181	137,710,569	3,981,612
Public Works				
Parking Ramp	334,000	334,000	313,557	20,443
Public Works	1,090,686	1,090,686	1,012,582	78,104
Total public works	1,424,686	1,424,686	1,326,139	98,547
Culture, Education and Recreation				
Henry Vilas Zoo	5,767,260	6,621,432	6,340,410	281,022
Parks	9,958,050	12,066,520	10,799,438	1,267,082
Alliant Center	9,908,834	10,068,772	9,329,631	739,141
County Extension	1,597,275	1,941,372	1,420,533	520,839
Other	292,067	307,067	307,067	-
Total culture, education and recreation	27,523,486	31,005,163	28,197,079	2,808,084
Conservation and Economic Development				
Land Conservation	1,774,101	2,204,646	1,757,734	446,912
Planning and Development	4,235,085	4,843,733	4,116,191	727,542
Total conservation and economic development	6,009,186	7,048,379	5,873,925	1,174,454
Total current expenditures	\$ 222,591,939	\$ 239,875,538	\$ 227,837,227	\$ 12,038,311

County of Dane

General Fund
Schedule of Expenditures Compared to Budget
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Capital Outlay				
Public Safety and Criminal Justice				
Sheriff	\$ -	\$ 147,800	\$ 132,843	\$ 14,957
Public Works				
Public works	30,000	30,000	30,000	-
Culture, Education and Recreation				
Parks	-	178,412	-	178,412
Alliant Energy Center	-	330,034	7,626	322,408
Total culture, education and recreation	-	508,446	7,626	500,820
Total capital outlay	30,000	686,246	170,469	515,777
Total current expenditures and capital outlay	<u>\$ 222,621,939</u>	<u>\$ 240,561,784</u>	<u>\$ 228,007,696</u>	<u>\$ 12,554,088</u>

Nonmajor Governmental Funds

Special Revenue Funds

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

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

County of Dane

Combining Balance Sheet - Nonmajor Governmental Funds
 December 31, 2022

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
Assets				
Cash and investments	\$ -	\$ 203,165	\$ 1,607,614	\$ 451,522
Receivables:				
Taxes	11,577,411	6,047,694	-	55,412
Accounts	-	94,475	-	-
Loans	-	-	-	-
Due from other governments	2,132,257	-	25,000	-
Due from other funds	-	-	-	-
Prepaid items	-	-	21,001	-
	<u>-</u>	<u>-</u>	<u>21,001</u>	<u>-</u>
Total assets	<u>\$ 13,709,668</u>	<u>\$ 6,345,334</u>	<u>\$ 1,653,615</u>	<u>\$ 506,934</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 15,533	\$ 88,579	\$ -
Accrued payroll and payroll taxes	1,203,177	48,007	30,200	-
Due to other governments	2,320	2,270	29,862	-
Due to other funds	926,760	-	-	-
Unearned revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>2,132,257</u>	<u>65,810</u>	<u>148,641</u>	<u>-</u>
Deferred Inflows of Resources				
Property taxes levied for next period	11,577,411	6,047,694	-	55,412
Unavailable revenues	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>11,577,411</u>	<u>6,047,694</u>	<u>-</u>	<u>55,412</u>
Fund Balances (Deficit)				
Nonspendable	-	-	21,001	-
Restricted	-	231,830	1,483,973	451,522
Unassigned (deficit)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficit)	<u>-</u>	<u>231,830</u>	<u>1,504,974</u>	<u>451,522</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 13,709,668</u>	<u>\$ 6,345,334</u>	<u>\$ 1,653,615</u>	<u>\$ 506,934</u>

Special Revenue Funds					Total Nonmajor Governmental Funds
CDBG Loans	HOME	Commerce Revolving Loan	Interoperable Radio System	Opioid Settlement	
\$ 3	\$ 481,644	\$ 877,559	\$ -	\$ 2,394,496	\$ 6,016,003
-	-	-	-	-	17,680,517
-	-	-	115,961	14,634,223	14,844,659
4,260,780	6,753,427	117,178	-	-	11,131,385
514,431	6,175	-	-	-	2,677,863
-	50,338	-	-	-	50,338
-	-	-	-	-	21,001
<u>\$ 4,775,214</u>	<u>\$ 7,291,584</u>	<u>\$ 994,737</u>	<u>\$ 115,961</u>	<u>\$ 17,028,719</u>	<u>\$ 52,421,766</u>
\$ 417,493	\$ 461,336	\$ -	\$ 714	\$ -	\$ 983,655
-	-	-	7,915	-	1,289,299
72,058	-	-	-	-	106,510
50,338	-	-	107,328	-	1,084,426
-	85,821	-	-	-	85,821
<u>539,889</u>	<u>547,157</u>	<u>-</u>	<u>115,957</u>	<u>-</u>	<u>3,549,711</u>
-	-	-	-	-	17,680,517
4,260,780	6,744,427	117,178	-	14,634,223	25,756,608
<u>4,260,780</u>	<u>6,744,427</u>	<u>117,178</u>	<u>-</u>	<u>14,634,223</u>	<u>43,437,125</u>
-	-	-	-	-	21,001
-	-	877,559	4	2,394,496	5,439,384
<u>(25,455)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,455)</u>
<u>(25,455)</u>	<u>-</u>	<u>877,559</u>	<u>4</u>	<u>2,394,496</u>	<u>5,434,930</u>
<u>\$ 4,775,214</u>	<u>\$ 7,291,584</u>	<u>\$ 994,737</u>	<u>\$ 115,961</u>	<u>\$ 17,028,719</u>	<u>\$ 52,421,766</u>

County of Dane

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances - Nonmajor Governmental Funds
 Year Ended December 31, 2022

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
Revenues				
Taxes	\$ 8,857,031	\$ 6,080,153	\$ -	\$ 822,049
Intergovernmental	-	598,431	86,000	-
Public charges for services	-	1,032	805,073	-
Intergovernmental charges for services	-	114,899	-	-
Investment income	-	-	25,198	2,296
Miscellaneous	-	7,982	-	-
Total revenues	<u>8,857,031</u>	<u>6,802,497</u>	<u>916,271</u>	<u>824,345</u>
Expenditures				
Current:				
Public safety	-	-	-	-
Health and human services	8,685,060	-	-	-
Culture, education and recreation	-	6,658,648	-	-
Conservation and economic development	-	-	701,695	-
Capital outlay	-	-	291,545	723,161
Total expenditures	<u>8,685,060</u>	<u>6,658,648</u>	<u>993,240</u>	<u>723,161</u>
Excess (deficiency) of revenues over (under) expenditures	<u>171,971</u>	<u>143,849</u>	<u>(76,969)</u>	<u>101,184</u>
Other Financing Uses				
Transfers out	<u>(171,971)</u>	<u>(48,890)</u>	<u>(29,843)</u>	<u>(2,296)</u>
Net change in fund balances	-	94,959	(106,812)	98,888
Fund Balances (Deficit), Beginning	<u>-</u>	<u>136,871</u>	<u>1,611,786</u>	<u>352,634</u>
Fund Balances (Deficit), Ending	<u>\$ -</u>	<u>\$ 231,830</u>	<u>\$ 1,504,974</u>	<u>\$ 451,522</u>

Special Revenue Funds					Total Nonmajor Governmental Funds
CDBG Loans	HOME	Commerce Revolving Loan	Interoperable Radio System	Opioid Settlement	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,759,233
1,279,762	374,690	-	-	-	2,338,883
-	-	-	-	-	806,105
-	-	-	825,299	-	940,198
2,600	8,124	13,191	-	8,054	59,463
141,789	248,277	5,794	-	3,897,182	4,301,024
<u>1,424,151</u>	<u>631,091</u>	<u>18,985</u>	<u>825,299</u>	<u>3,905,236</u>	<u>24,204,906</u>
-	-	-	824,160	-	824,160
-	-	-	-	-	8,685,060
-	-	-	-	-	6,658,648
1,449,150	631,091	2,905	-	-	2,784,841
-	-	-	-	-	1,014,706
<u>1,449,150</u>	<u>631,091</u>	<u>2,905</u>	<u>824,160</u>	<u>-</u>	<u>19,967,415</u>
(24,999)	-	16,080	1,139	3,905,236	4,237,491
-	-	-	(1,140)	(1,510,740)	(1,764,880)
(24,999)	-	16,080	(1)	2,394,496	2,472,611
(456)	-	861,479	5	-	2,962,319
<u>\$ (25,455)</u>	<u>\$ -</u>	<u>\$ 877,559</u>	<u>\$ 4</u>	<u>\$ 2,394,496</u>	<u>\$ 5,434,930</u>

County of Dane

Debt Service Fund - Major Fund
 Schedule of Revenues, Expenditures and Changes
 in Fund Balance - Budget and Actual
 Year Ended December 31, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Taxes	\$ 48,296,672	\$ 48,296,672	\$ -
Intergovernmental	8,442	1,669,617	1,661,175
Investment income	-	91,165	91,165
Miscellaneous	1,760,000	502,406	(1,257,594)
	<u>50,065,114</u>	<u>50,559,860</u>	<u>494,746</u>
Expenditures			
Debt service:			
Principal retirement	47,667,766	48,648,668	(980,902)
Interest and fees	7,070,139	7,954,665	(884,526)
	<u>54,737,905</u>	<u>56,603,333</u>	<u>(1,865,428)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,672,791)</u>	<u>(6,043,473)</u>	<u>(1,370,682)</u>
Other Financing Sources (Uses)			
General obligation debt issued	-	184,101	184,101
Debt premium	-	4,134,078	4,134,078
Transfers in	5,359,387	10,678,985	5,319,598
Transfers out	(4,119,225)	(467,473)	3,651,752
	<u>1,240,162</u>	<u>14,529,691</u>	<u>13,289,529</u>
Net change in fund balance	(3,432,629)	8,486,218	11,918,847
Fund Balance, Beginning	<u>4,702,625</u>	<u>4,702,625</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 1,269,996</u>	<u>\$ 13,188,843</u>	<u>\$ 11,918,847</u>

County of Dane

Capital Projects Fund - Major Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 8,490,900	\$ 20,655,791	\$ 6,643,094	\$ (14,012,697)
Investment income	60,000	60,000	1,334,350	1,274,350
Miscellaneous	-	610,085	140,080	(470,005)
	<u>8,550,900</u>	<u>21,325,876</u>	<u>8,117,524</u>	<u>(13,208,352)</u>
Expenditures				
Capital outlay	<u>94,151,900</u>	<u>403,897,000</u>	<u>59,132,309</u>	<u>344,764,691</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(85,601,000)</u>	<u>(382,571,124)</u>	<u>(51,014,785)</u>	<u>331,556,339</u>
Other Financing Sources (Uses)				
General obligation debt issued	85,661,000	321,432,643	72,497,412	(248,935,231)
Sale of capital assets	-	1,040,000	540,000	(500,000)
Transfers in	-	-	467,473	467,473
Transfers out	<u>(60,000)</u>	<u>(60,000)</u>	<u>(1,767,645)</u>	<u>(1,707,645)</u>
Total other financing sources (uses)	<u>85,601,000</u>	<u>322,412,643</u>	<u>71,737,240</u>	<u>(250,675,403)</u>
Net change in fund balance	-	(60,158,481)	20,722,455	80,880,936
Fund Balance, Beginning	<u>61,273,813</u>	<u>61,273,813</u>	<u>61,273,813</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 61,273,813</u>	<u>\$ 1,115,332</u>	<u>\$ 81,996,268</u>	<u>\$ 80,880,936</u>

County of Dane

Board of Health Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final		
Revenues				
Taxes	\$ 8,857,031	\$ 8,857,031	\$ 8,857,031	\$ -
Total revenues	8,857,031	8,857,031	8,857,031	-
Expenditures				
Current:				
Health and Human Services:				
Personal services	8,857,031	9,087,864	8,685,060	402,804
Total expenditures	8,857,031	9,087,864	8,685,060	402,804
Excess (deficiency) of revenues over/(under) expenditures	-	(230,833)	171,971	402,804
Other Financing Uses				
Transfers out	-	-	(171,971)	(171,971)
Net change in fund balance	-	(230,833)	-	230,833
Fund Balance, Beginning	-	-	-	-
Fund Balance (Deficit), Ending	\$ -	\$ (230,833)	\$ -	\$ 230,833

County of Dane

Library Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes	\$ 6,080,153	\$ 6,080,153	\$ 6,080,153	\$ -
Intergovernmental	623,880	623,880	598,431	(25,449)
Public charges for services	800	800	1,032	232
Intergovernmental charges for services	88,400	88,400	114,899	26,499
Miscellaneous	-	-	7,982	7,982
Total revenues	<u>6,793,233</u>	<u>6,793,233</u>	<u>6,802,497</u>	<u>9,264</u>
Expenditures				
Current:				
Culture, education and recreation				
Personal services	1,003,500	1,003,500	876,557	126,943
Contractual services	5,512,851	5,512,851	5,508,402	4,449
Other	<u>222,200</u>	<u>266,423</u>	<u>273,689</u>	<u>(7,266)</u>
Total expenditures	<u>6,738,551</u>	<u>6,782,774</u>	<u>6,658,648</u>	<u>124,126</u>
Excess of revenues over expenditures	<u>54,682</u>	<u>10,459</u>	<u>143,849</u>	<u>133,390</u>
Other Financing Uses				
Transfers out	<u>(41,889)</u>	<u>(41,889)</u>	<u>(48,890)</u>	<u>(7,001)</u>
Net change in fund balance	12,793	(31,430)	94,959	126,389
Fund Balance, Beginning	<u>136,871</u>	<u>136,871</u>	<u>136,871</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 149,664</u>	<u>\$ 105,441</u>	<u>\$ 231,830</u>	<u>\$ 126,389</u>

County of Dane

Land Information Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended December 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original Budget</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 51,000	\$ 66,000	\$ 86,000	\$ 20,000
Public charges for services	643,200	810,745	805,073	(5,672)
Investment Income	2,500	2,500	25,198	22,698
	<u>696,700</u>	<u>879,245</u>	<u>916,271</u>	<u>37,026</u>
Expenditures				
Current:				
Conservation and economic development:				
Personal services	533,100	533,100	532,805	295
Contractual services	270,209	270,209	147,347	122,862
Other	19,600	19,600	21,543	(1,943)
	<u>822,909</u>	<u>822,909</u>	<u>701,695</u>	<u>121,214</u>
Capital outlay	24,000	291,545	291,545	-
	<u>(150,209)</u>	<u>(235,209)</u>	<u>(76,969)</u>	<u>158,240</u>
Excess (deficiency) of revenues over (under) expenditures				
Other Financing Uses				
Transfers out	2,500	(2,500)	(29,843)	(27,343)
	<u>(147,709)</u>	<u>(237,709)</u>	<u>(106,812)</u>	<u>130,897</u>
Net change in fund balance				
Fund Balance, Beginning	<u>1,611,786</u>	<u>1,611,786</u>	<u>1,611,786</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 1,464,077</u>	<u>\$ 1,374,077</u>	<u>\$ 1,504,974</u>	<u>\$ 130,897</u>

County of Dane

Bridge Aid Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes	\$ 822,049	\$ 822,049	\$ 822,049	\$ -
Investment income	500	500	2,296	1,796
Total revenues	<u>822,549</u>	<u>822,549</u>	<u>824,345</u>	<u>1,796</u>
Expenditures				
Capital outlay	<u>822,049</u>	<u>1,174,683</u>	<u>723,161</u>	<u>451,522</u>
Excess (deficiency) of revenues over (under) expenditures	<u>500</u>	<u>(352,134)</u>	<u>101,184</u>	<u>453,318</u>
Other Financing Uses				
Transfers out	<u>(500)</u>	<u>(500)</u>	<u>(2,296)</u>	<u>(1,796)</u>
Net change in fund balance	-	(352,634)	98,888	451,522
Fund Balance, Beginning	<u>352,634</u>	<u>352,634</u>	<u>352,634</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 352,634</u>	<u>\$ -</u>	<u>\$ 451,522</u>	<u>\$ 451,522</u>

County of Dane

CDGB Loans Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 977,504	\$ 3,931,587	\$ 1,279,762	\$ (2,651,825)
Investment income	-	-	2,600	2,600
Miscellaneous	92,100	92,100	141,789	49,689
Total revenues	1,069,604	4,023,687	1,424,151	(2,599,536)
Expenditures				
Current:				
Conservation and economic development	1,069,604	4,347,058	1,449,150	2,897,908
Net change in fund balance	-	(323,371)	(24,999)	298,372
Fund Balance (Deficit), Beginning	(456)	(456)	(456)	-
Fund Balance (Deficit), Ending	<u>\$ (456)</u>	<u>\$ (323,827)</u>	<u>\$ (25,455)</u>	<u>\$ 298,372</u>

County of Dane

HOME Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 560,054	\$ 2,314,449	\$ 374,690	\$ (1,939,759)
Investment income	-	-	8,124	8,124
Miscellaneous	30,000	30,000	248,277	218,277
Total revenues	590,054	2,344,449	631,091	(1,713,358)
Expenditures				
Current:				
Conservation and economic development	590,054	2,344,449	631,091	1,713,358
Net change in fund balance	590,054	2,344,449	631,091	(1,713,358)
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

County of Dane

Commerce Revolving Loan Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2022

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Investment income	\$ -	\$ 13,191	\$ 13,191
Miscellaneous	14,700	5,794	(8,906)
Total revenues	<u>14,700</u>	<u>18,985</u>	<u>4,285</u>
Expenditures			
Current:			
Conservation and economic development	<u>691,000</u>	<u>2,905</u>	<u>688,095</u>
Net change in fund balance	(676,300)	16,080	692,380
Fund Balance, Beginning	<u>861,479</u>	<u>861,479</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 185,179</u>	<u>\$ 877,559</u>	<u>\$ 692,380</u>

County of Dane

Interoperable Radio System Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2022

	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Intergovernmental charges for services	\$ 932,265	\$ 825,299	\$ (106,966)
Expenditures			
Current:			
Public safety:			
Personal services	130,000	136,627	(6,627)
Contractual services	690,065	655,704	34,361
Other	116,400	31,829	84,571
Total expenditures	936,465	824,160	112,305
Excess (deficiency) of revenues over (under) expenditures	(4,200)	1,139	5,339
Other Financing Uses			
Transfers out	-	(1,140)	(1,140)
Net change in fund balance	(4,200)	(1)	4,199
Fund Balance, Beginning	5	5	-
Fund Balance (Deficit), Ending	<u>\$ (4,195)</u>	<u>\$ 4</u>	<u>\$ 4,199</u>

County of Dane

Opioid Settlement Special Revenue Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Investment income	\$ -	\$ -	\$ 8,054	\$ 8,054
Miscellaneous	-	1,964,900	3,897,182	1,932,282
Total revenues	-	1,964,900	3,905,236	1,940,336
Other Financing Uses				
Transfers out	-	(1,964,900)	(1,510,740)	454,160
Change in net position	-	-	2,394,496	2,394,496
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,394,496</u>	<u>\$ 2,394,496</u>

Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County or to other governments, on a cost-reimbursement basis.

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

County of DaneCombining Statement of Net Position - Internal Service Funds
December 31, 2022

	<u>Workers' Compensation</u>	<u>Insurance</u>	<u>Consolidated Food Service</u>	<u>Total</u>
Assets and Deferred Outflows of Resources				
Current Assets				
Cash and investments	\$ 6,463,521	\$ 1,365,747	\$ 2,021,606	\$ 9,850,874
Accounts receivable, net	434	17	1,327	1,778
Due from other funds	<u>725,884</u>	<u>-</u>	<u>-</u>	<u>725,884</u>
Total current assets	<u>7,189,839</u>	<u>1,365,764</u>	<u>2,022,933</u>	<u>10,578,536</u>
Noncurrent Assets				
Restricted assets:				
Net pension asset	-	-	745,743	745,743
Cash and investments	-	-	35,980	35,980
Deposits with Wisconsin Municipal Mutual Insurance Company:				
Initial investment	-	1,809,171	-	1,809,171
Self-insured retention account	121,219	61,281	-	182,500
Advance to other funds	-	561,492	-	561,492
Capital assets:				
Buildings	-	-	2,030,371	2,030,371
Machinery and equipment	-	-	1,748,256	1,748,256
Less accumulated depreciation	<u>-</u>	<u>-</u>	<u>(2,472,200)</u>	<u>(2,472,200)</u>
Total capital assets (net of accumulated depreciation)	<u>-</u>	<u>-</u>	<u>1,306,427</u>	<u>1,306,427</u>
Total noncurrent assets	<u>121,219</u>	<u>2,431,944</u>	<u>2,088,150</u>	<u>4,641,313</u>
Total assets	<u>7,311,058</u>	<u>3,797,708</u>	<u>4,111,083</u>	<u>15,219,849</u>
Deferred Outflows of Resources				
Pension related amounts	-	-	1,500,222	1,500,222
Other post-employment benefit related amounts, health	-	-	60,761	60,761
Other post-employment benefit related amounts, life	<u>-</u>	<u>-</u>	<u>63,744</u>	<u>63,744</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>1,624,727</u>	<u>1,624,727</u>

County of DaneCombining Statement of Net Position - Internal Service Funds
December 31, 2022

	<u>Workers'</u> <u>Compensation</u>	<u>Insurance</u>	<u>Consolidated</u> <u>Food</u> <u>Service</u>	<u>Total</u>
Liabilities, Deferred Inflows of Resources and Net Position				
Current Liabilities				
Accounts payable	\$ 560	\$ 2,870	\$ 236,165	\$ 239,595
Accrued payroll and payroll taxes	-	-	123,700	123,700
Accrued compensated absences	-	-	252,903	252,903
Other accrued liabilities and deposits	5,745,885	5,806,097	779	11,552,761
Due to other governments	-	-	4,075	4,075
Current portion of general obligation debt	-	-	63,110	63,110
Current portion of financed purchase	-	-	4,792	4,792
	<u>5,746,445</u>	<u>5,808,967</u>	<u>685,524</u>	<u>12,240,936</u>
Total current liabilities				
Noncurrent Liabilities				
General obligation debt payable (including unamortized premium)	-	-	214,933	214,933
Accrued compensated absences	-	-	506,526	506,526
Other post-employment benefits, health	-	-	453,838	453,838
Other post-employment benefits, life	-	-	133,894	133,894
	<u>-</u>	<u>-</u>	<u>1,309,191</u>	<u>1,309,191</u>
Total noncurrent liabilities				
Total liabilities	<u>5,746,445</u>	<u>5,808,967</u>	<u>1,994,715</u>	<u>13,550,127</u>
Deferred Inflows of Resources				
Pension related amounts	-	-	1,754,372	1,754,372
Other post-employment benefit related amounts, health	-	-	134,472	134,472
Other post-employment benefit related amounts, life	-	-	18,732	18,732
	<u>-</u>	<u>-</u>	<u>1,907,576</u>	<u>1,907,576</u>
Total deferred inflows of resources				
Net Position				
Net investment in capital assets	-	-	1,059,482	1,059,482
Restricted for pension	-	-	745,743	745,743
Unrestricted (deficit)	1,564,613	(2,011,259)	28,294	(418,352)
	<u>1,564,613</u>	<u>(2,011,259)</u>	<u>28,294</u>	<u>(418,352)</u>
Total net position (deficit)	<u>\$ 1,564,613</u>	<u>\$ (2,011,259)</u>	<u>\$ 1,833,519</u>	<u>\$ 1,386,873</u>

County of Dane

Combining Statement of Revenues, Expenses and Changes in
Net Position (Deficit) - Internal Service Funds
Year Ended December 31, 2022

	Workers' Compensation	Insurance	Consolidated Food Service	Total
Operating Revenues				
Charges for services	\$ 2,571,030	\$ 3,263,234	\$ 6,086,177	\$ 11,920,441
Total operating revenues	2,571,030	3,263,234	6,086,177	11,920,441
Operating Expenses				
Personal services	-	-	2,206,221	2,206,221
Contractual services	-	-	30,879	30,879
Insurance services	2,376,946	3,851,360	-	6,228,306
Other	-	298,219	2,851,668	3,149,887
Depreciation	-	-	108,673	108,673
Total operating expenses	2,376,946	4,149,579	5,197,441	11,723,966
Operating income (loss)	194,084	(886,345)	888,736	196,475
Nonoperating Revenues (Expenses)				
Investment income	86,745	114,250	28,141	229,136
Gain (loss) on sale of capital assets	-	-	2,669	2,669
Interest expense	-	-	(7,610)	(7,610)
Amortization of bond premium	-	-	2,946	2,946
Total nonoperating revenues (expenses)	86,745	114,250	26,146	227,141
Income (loss) before transfers	280,829	(772,095)	914,882	423,616
Transfers out	(86,728)	(11,552)	(46,501)	(144,781)
Change in net position	194,101	(783,647)	868,381	278,835
Total Net Position (Deficit), Beginning	1,370,512	(1,227,612)	965,138	1,108,038
Total Net Position (Deficit), Ending	\$ 1,564,613	\$ (2,011,259)	\$ 1,833,519	\$ 1,386,873

County of Dane

 Combining Statement of Cash Flows - Internal Service Funds
 Year Ended December 31, 2022

	<u>Workers'</u> <u>Compensation</u>	<u>Insurance</u>	<u>Consolidated</u> <u>Food</u> <u>Service</u>	<u>Total</u>
Cash Flows From Operating Activities				
Received from other funds	\$ 2,579,572	\$ 3,263,844	\$ 6,086,737	\$ 11,930,153
Paid to suppliers for goods and services	(1,898,708)	(4,002,174)	(3,043,718)	(8,944,600)
Paid to employees for services	-	-	(2,206,221)	(2,206,221)
Net cash flows from operating activities	<u>680,864</u>	<u>(738,330)</u>	<u>836,798</u>	<u>779,332</u>
Cash Flows From Noncapital Financing Activities				
Transfers out	(86,728)	(11,552)	(46,501)	(144,781)
Interfund payments	1,467,555	-	-	1,467,555
Repayment of advances from/to other funds	-	(20,069)	-	(20,069)
Net cash flows from noncapital financing activities	<u>1,380,827</u>	<u>(31,621)</u>	<u>(46,501)</u>	<u>1,302,705</u>
Cash Flows From Capital and Related Financing Activities				
Principal payments	-	-	(65,148)	(65,148)
Acquisition and construction of capital assets	-	-	(105,603)	(105,603)
Debt issued	-	-	26,544	26,544
Premium on debt issued	-	-	1,774	1,774
Interest paid on capital debt	-	-	(7,610)	(7,610)
Net cash flows from capital and related financing activities	<u>-</u>	<u>-</u>	<u>(150,043)</u>	<u>(150,043)</u>
Cash Flows From Investing Activities				
Investment income	<u>86,745</u>	<u>114,250</u>	<u>28,141</u>	<u>229,136</u>
Net cash flows from investing activities	<u>86,745</u>	<u>114,250</u>	<u>28,141</u>	<u>229,136</u>
Net increase in cash and cash equivalents	2,148,436	(655,701)	668,395	2,161,130
Cash and Cash Equivalents, Beginning	<u>4,315,085</u>	<u>2,021,448</u>	<u>1,389,191</u>	<u>7,725,724</u>
Cash and Cash Equivalents, Ending	<u>\$ 6,463,521</u>	<u>\$ 1,365,747</u>	<u>\$ 2,057,586</u>	<u>\$ 9,886,854</u>
Reconciliation of Operating Income (Loss) To Net Cash From Operating Activities				
Operating income (loss)	\$ 194,084	\$ (886,345)	\$ 888,736	\$ 196,475
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:				
Depreciation	-	-	108,673	108,673
Changes in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	(434)	314,375	560	314,501
Due from other governments	-	-	1,112	1,112
Prepayments	8,976	-	-	8,976
Accounts payable	560	(22,677)	141,459	119,342
Accrued payroll and payroll taxes	-	-	12,706	12,706
Accrued compensated absences	-	-	72,966	72,966
Other accrued liabilities and deposits	477,678	(143,683)	(57)	333,938
Other post employment benefits	-	-	(205,566)	(205,566)
Pension related deferrals, assets and liabilities	-	-	(183,791)	(183,791)
Net cash flows from operating activities	<u>\$ 680,864</u>	<u>\$ (738,330)</u>	<u>\$ 836,798</u>	<u>\$ 779,332</u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position - Internal Service Funds				
Cash and investments, statement of net position, internal service funds	\$ 6,463,521	\$ 1,365,747	\$ 2,021,606	\$ 9,850,874
Restricted cash and investments, statement of net position, internal service funds	-	-	35,980	35,980
Cash and cash equivalents, ending	<u>\$ 6,463,521</u>	<u>\$ 1,365,747</u>	<u>\$ 2,057,586</u>	<u>\$ 9,886,854</u>
Noncash Investing, Capital and Related Financing Activities				
Amortization of premium	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,946</u>	<u>\$ 2,946</u>

Fiduciary Funds

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

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

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

County of Dane

Combining Statement of Fiduciary Net Position -
Fiduciary Funds
December 31, 2022

	Private- Purpose Trust	Custodial Funds			Total Custodial Funds
	John T. Lyle Trust	Delinquent Special Assessments	Clerk of Courts	Other	
Assets					
Cash and investments	\$ 157,987	\$ 103,819	\$ 8,318,158	\$ 1,256,620	\$ 9,678,597
Due from other governments	-	-	-	696	696
Delinquent special assessments receivable	-	937,105	-	-	937,105
Total assets	157,987	1,040,924	8,318,158	1,257,316	10,616,398
Liabilities					
Due to other governmental units	-	103,819	5,747,824	2,142	5,853,785
Held for victims	-	-	-	7,958	7,958
Total liabilities	-	103,819	5,747,824	10,100	5,861,743
Net position	\$ 157,987	\$ 937,105	\$ 2,570,334	\$ 1,247,216	\$ 4,754,655

County of Dane

Combining Statement of Changes in Fiduciary Net Position -
Fiduciary Funds
Year Ended December 31, 2022

	Private Purpose	Custodial Funds			Total
	Trust	Delinquent Special Assessments	Clerk of Courts	Other	
	John T. Lyle Trust				
Additions					
Special assessments collected for other governments	\$ -	\$ 1,832,109	\$ -	\$ -	\$ 1,832,109
Bonds	-	-	5,625,189	-	5,625,189
Fines and forfeitures	-	-	1,652,343	-	1,652,343
Prepaid filing fees	-	-	2,835,530	-	2,835,530
General trust	-	-	11,044,305	-	11,044,305
Traffic	-	-	1,104,238	-	1,104,238
Farm drainage assessments	-	-	-	392,775	392,775
Dog licenses	-	-	-	439,460	439,460
Resident deposits	-	-	-	7,965,576	7,965,576
Sheriff evidence	-	-	-	13,977	13,977
Deposits for human services clients	-	-	-	5,604,260	5,604,260
Investment income (loss)	(8,707)	-	-	-	-
Total additions	(8,707)	1,832,109	22,261,605	14,416,048	38,509,762
Deductions					
Center patient benefits	4,911	-	-	-	-
Special assessments distributed to other governments	-	895,004	-	-	895,004
Bonds	-	-	3,054,855	-	3,054,855
Fines and forfeitures	-	-	1,652,343	-	1,652,343
Prepaid filing fees	-	-	2,835,530	-	2,835,530
General trust	-	-	11,044,305	-	11,044,305
Traffic	-	-	1,104,238	-	1,104,238
Farm drainage services	-	-	-	98,988	98,988
Dog licenses, paid to districts	-	-	-	18,855	18,855
Dog licenses, paid to state	-	-	-	5,536	5,536
Dog licenses, paid to City of Madison	-	-	-	415,069	415,069
Resident commissary	-	-	-	1,068,650	1,068,650
Resident bonds	-	-	-	2,336,552	2,336,552
Resident jail diversion	-	-	-	442,430	442,430
Resident phone time	-	-	-	2,009,115	2,009,115
Funds released to former residents	-	-	-	1,351,394	1,351,394
Funds held as sheriff evidence	-	-	-	13,977	13,977
Payments for human services clients	-	-	-	5,408,266	5,408,266
Total deductions	4,911	895,004	19,691,271	13,168,832	33,755,107
Change in fiduciary net position	(13,618)	937,105	2,570,334	1,247,216	4,754,655
Net Position, Beginning	171,605	-	-	-	-
Net Position, Ending	\$ 157,987	\$ 937,105	\$ 2,570,334	\$ 1,247,216	\$ 4,754,655

Dane County Interoperable Radio System

Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Year Ended December 31, 2022

Revenues

Intergovernmental charges for services:

Dane County	\$	244,893
Municipalities		500,948
Fitchburg reimbursement		79,458

Total revenues		<u>825,299</u>
----------------	--	----------------

Expenditures

Salaries and wages		90,518
Overtime		5,304
Retirement fund		6,251
Social security		7,184
Health		24,859
Dental		1,679
Life insurance		37
FSA administration fee		95
Workers compensation		700
Computer supplies		360
Miscellaneous		500
Telephone		1,415
Utilities		20,146
Repairs and maintenance		9,408
Hardware and software maintenance		483,105
System monitoring		18,723
Insurance		900
Site leases		<u>152,976</u>

Total expenditures		<u>824,160</u>
--------------------	--	----------------

Excess of revenues over expenditures		<u>1,139</u>
--------------------------------------	--	--------------

Other Financing Uses

Transfers out		<u>1,140</u>
---------------	--	--------------

Change in net position		(1)
------------------------	--	-----

Fund Balance, Beginning

		<u>5</u>
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Fund Balance, Ending

	\$	<u><u>4</u></u>
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The transactions of the Interoperable radio system are audited as a part of the County of Dane. The Interoperable radio system fund is accounted for as a special revenue fund in the County of Dane's financial statements. The above schedule of revenues, expenditures and changes in fund balance is included for purposes of the Interoperable radio system participants.

Dane County Alliant Energy Center

Operating Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Year Ended December 31, 2022

Revenues

Intergovernmental charges for services	\$ 87,566
Public charges for services	6,868,818
Miscellaneous revenue	718,521
Investment income	814
	<hr/>
Total revenues	7,675,719

Expenditures

Personnel services	4,351,029
Operating expenses	3,616,540
Contractual expense	1,250,875
Capital operating expense	7,625
	<hr/>
Total expenditures	9,226,069
	<hr/>
Revenues over (under) expenditures	(1,550,350)

Reserve Adjustment

Change in encumbrances	(73,496)
Change in budget line carryforwards	202,335
Debt service on Alliant Energy Center debt reported in debt service fund	(1,247,552)
	<hr/>
Total reserve adjustments	(1,118,713)
	<hr/>
Net change in reserve	(2,669,063)

Assigned Fund Balance (Deficit), Beginning (1,096,964)

Assigned Fund Balance (Deficit), Ending \$ (3,766,027)

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

COUNTY OF DANE, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT

**STATISTICAL
SECTION**

Statistical Section

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

Contents

Page

Financial Trends

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

Table 1 - Net Position by Component	128
Table 2 - Changes in Net Position	129
Table 3 - Fund Balance, Governmental Funds	131
Table 4 - Statement of Revenues, Expenditures & Changes in Fund Balance Governmental Funds	132

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Table 5 - Equalized Value of All Property by Assessment Class	133
Table 6 - Tax Revenue by Source, Governmental Funds	134
Table 7 - Direct & Overlapping Property Tax Rates	135
Table 8 - Principal Property Taxpayers	137
Table 9 - Property Tax Levies & Collections	138

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Table 10 - Ratios of Outstanding Bonded Debt	139
Table 11 - Computation of Direct & Overlapping Debt	140
Table 12 - Computation of Legal Debt Margin	142

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Table 13 - Demographic Statistics	143
Table 14 - Principal Employers	144

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Table 15 - Full-Time Equivalent Positions by Activity	145
Table 16 - Operating Indicators by Activity/Department	146
Table 17 - Capital Asset Statistics by Function	147
Table 18 - Schedule of Insurance in Force	148

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

COUNTY OF DANE

NET POSITION BY COMPONENT

LAST 10 FISCAL YEARS
(Accrual Basis of Accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities										
Net investment in capital assets	\$236,911,252	\$299,218,605	\$297,537,410	\$315,895,151	\$344,859,468	\$363,839,539	\$390,624,401	\$424,953,990	\$431,636,916	\$432,776,286
Restricted	11,649,572	11,668,378	34,148,497	12,144,969	16,076,655	45,297,681	16,331,715	49,087,375	94,224,364	149,055,216
Unrestricted	(46,946,043)	(41,899,499)	(26,159,627)	(2,040,881)	(12,339,888)	(53,357,391)	(34,117,573)	(89,709,384)	(117,955,453)	(110,361,440)
Total Governmental Activities Net Position	\$201,614,781	\$268,987,484	\$305,526,280	\$325,999,239	\$348,596,235	\$355,779,829	\$372,838,543	\$384,331,981	\$407,905,827	\$471,470,062
Business-type Activities										
Net investment in capital assets	\$242,546,807	\$242,741,519	\$253,594,661	\$263,641,334	\$267,959,422	\$277,716,863	\$292,571,687	\$306,954,499	\$325,004,701	\$328,558,275
Restricted	79,121	55,336	4,111,344	347,653	198,105	5,076,918	2,016,011	7,602,245	13,045,905	17,778,316
Unrestricted	25,316,484	25,151,178	40,917,166	50,911,460	50,863,273	45,038,667	53,693,606	25,355,520	22,024,172	39,627,727
Total Business-type Activities Net Position	\$267,942,412	\$267,948,033	\$298,623,171	\$314,900,447	\$319,020,800	\$327,832,448	\$348,281,304	\$339,912,264	\$360,074,778	\$385,964,318
Primary Government										
Net investment in capital assets	\$479,458,059	\$541,960,124	\$551,132,071	\$579,536,485	\$612,818,890	\$641,556,402	\$683,196,088	\$731,908,489	\$756,641,617	\$761,334,561
Restricted	11,728,693	11,723,714	38,259,841	12,492,622	16,274,760	50,374,599	18,347,726	56,689,620	107,270,269	166,833,532
Unrestricted	(21,629,559)	(16,748,321)	14,757,539	48,870,579	38,523,385	(8,318,724)	19,576,033	(64,353,864)	(95,931,281)	(70,733,713)
Total Primary Government Net Position	\$469,557,193	\$536,935,517	\$604,149,451	\$640,899,686	\$667,617,035	\$683,612,277	\$721,119,847	\$724,244,245	\$767,980,605	\$857,434,380

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

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EXPENSES										
Governmental Activities										
General Government	\$ 34,103,094	\$ 35,297,524	\$ 38,027,182	\$ 38,001,100	\$ 43,494,297	\$ 42,979,737	\$ 46,708,252	\$ 69,879,710	\$ 65,258,706	\$ 65,776,032
Health and Human Services	233,953,761	240,461,051	249,107,096	260,328,147	282,269,114	212,250,567	196,320,491	245,762,836	268,043,966	270,186,407
Public Safety and Criminal Justice	110,639,450	107,459,510	105,317,249	118,069,208	127,794,643	132,677,771	138,359,972	156,391,503	138,117,368	140,704,717
Public Works	6,108,522	8,774,461	11,529,127	9,204,768	10,892,323	19,051,768	13,011,673	8,156,233	25,404,968	18,438,464
Culture, Education and Recreation	27,433,700	25,788,657	30,708,057	29,908,820	32,962,604	34,874,533	39,211,307	47,512,113	39,600,220	48,514,682
Conservation and Economic Development	1,566,726	9,703,017	4,553,069	6,593,641	6,014,195	7,134,584	7,284,001	14,021,788	7,640,193	6,737,278
Interest and Fiscal Charges	5,098,472	5,978,990	5,914,321	6,094,641	6,252,717	6,138,111	6,253,685	6,090,818	6,146,278	6,560,882
Total Governmental activities expenses	418,903,725	433,463,210	445,156,101	468,200,325	509,679,893	455,107,071	447,149,381	547,815,001	550,211,699	556,918,462
Business-type Activities										
Airport	23,088,512	23,497,896	23,605,732	24,594,697	24,857,450	26,952,719	28,809,209	29,654,436	27,620,037	32,229,566
Highway	19,090,502	19,615,330	18,347,427	20,105,939	21,946,327	24,707,142	25,594,457	27,196,909	23,514,726	28,044,978
Sanitary Landfill	9,002,281	8,945,473	8,927,201	11,180,044	13,079,587	15,718,715	12,175,942	16,659,809	14,485,337	16,914,354
Badger Prairie Health Care Center	19,884,793	20,210,178	21,218,882	21,975,432	22,186,093	23,004,639	23,869,975	25,213,437	24,155,075	23,972,511
Printing and Services - non-major fund	1,284,835	1,242,833	1,240,859	1,303,619	1,327,283	1,445,749	3,406,781	7,620,596	8,518,984	8,707,963
Methane Gas - non-major fund	1,165,040	1,416,305	1,303,402	1,361,327	1,385,548	1,204,349	1,285,124	2,194,831	1,652,615	2,039,533
Total business-type activities expenses	73,515,963	74,928,015	74,643,503	80,521,058	84,782,288	93,033,313	95,141,488	108,540,018	99,946,774	111,908,905
Total Primary Government Expenses	\$ 492,419,688	\$ 508,391,225	\$ 519,799,604	\$ 548,721,383	\$ 594,462,181	\$ 548,140,384	\$ 542,290,869	\$ 656,355,019	\$ 650,158,473	\$ 668,827,367
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
General Government	\$ 7,656,441	\$ 6,750,896	\$ 6,974,711	\$ 8,283,445	\$ 8,535,413	\$ 8,253,622	\$ 8,846,391	\$ 10,123,960	\$ 10,031,180	\$ 13,207,777
Health and Human Services	3,821,344	3,829,569	3,733,900	3,987,880	3,394,324	2,933,661	2,251,921	3,213,051	1,427,373	1,297,079
Public Safety and Criminal Justice	12,773,426	10,717,882	11,944,996	12,250,954	12,552,497	12,413,910	13,577,648	12,157,604	13,915,973	13,311,764
Public Works	1,098,934	1,202,635	1,283,790	1,423,322	1,446,926	1,250,436	1,312,701	1,038,768	1,029,126	782,162
Culture, Education and Recreation	10,797,917	11,895,209	13,360,234	13,760,400	15,151,109	12,369,691	15,176,099	10,665,594	13,743,124	14,444,173
Conservation and Economic Development	1,855,434	1,866,572	1,978,022	1,854,917	1,782,646	1,562,299	1,534,783	1,973,566	1,841,877	1,598,979
Operating Grants & Contributions	191,333,855	196,271,302	203,697,172	217,021,585	226,556,845	164,026,885	145,733,747	152,479,078	182,803,627	225,630,419
Capital Grants & Contributions	1,903,792	69,426,931	2,642,093	18,313,144	30,975,370	23,406,910	19,515,253	20,420,497	16,798,899	8,812,665
Total Governmental activities program revenues	231,241,143	301,960,996	245,614,918	276,895,647	300,395,130	226,217,414	207,948,543	212,072,118	241,591,179	279,085,018
Business-type Activities										
Charges for Services										
Airport	24,249,774	24,492,145	25,418,865	27,514,316	28,743,809	31,000,287	33,227,366	18,391,285	24,011,853	30,135,553
Highway	10,220,604	10,587,427	9,169,633	9,915,097	10,787,132	14,117,136	23,993,396	21,376,550	23,068,035	25,181,274
Sanitary Landfill	6,201,004	7,398,271	9,709,874	10,772,801	12,097,656	12,344,735	11,833,653	12,056,695	14,491,579	15,640,524
Badger Prairie Health Care Center	7,704,086	7,948,772	7,749,104	7,880,773	7,819,036	8,155,153	8,411,700	8,423,666	8,779,352	11,042,179
Printing and Services - non-major fund	1,198,577	1,224,447	1,231,488	1,287,105	1,242,558	1,224,008	2,082,062	9,403,896	12,578,634	12,665,116
Methane Gas - non-major fund	3,545,249	3,533,697	3,613,123	3,894,123	3,706,838	3,451,391	1,225,913	2,034,007	1,722,058	2,163,835
Operating Grants & Contributions	5,165,857	5,162,541	5,899,485	6,087,631	6,293,447	8,459,469	8,626,164	8,915,151	18,391,258	20,357,732
Capital Grants & Contributions	11,384,848	966,819	7,991,544	10,369,366	5,304,311	6,631,488	12,869,439	8,226,216	3,747,521	16,561,921
Total Business-type activities program revenues	69,669,999	61,314,119	70,783,116	77,721,212	75,994,787	85,383,667	102,269,693	88,827,466	106,790,290	133,748,134
Total Primary Government Program Revenues	\$ 300,911,142	\$ 363,275,115	\$ 316,398,034	\$ 354,616,859	\$ 376,389,917	\$ 311,601,081	\$ 310,218,236	\$ 300,899,584	\$ 348,381,469	\$ 412,833,152

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
NET EXPENSE (REVENUE)										
Governmental activities	\$ (187,662,582)	\$ (131,502,214)	\$ (199,541,183)	\$ (191,304,678)	\$ (209,284,763)	\$ (228,889,657)	\$ (239,200,838)	\$ (335,742,883)	\$ (308,620,520)	\$ (277,833,444)
Business-type activities	(3,845,964)	(13,613,896)	(3,860,387)	(2,799,846)	(8,787,501)	(7,649,646)	7,128,205	(19,712,552)	6,843,516	21,839,229
Total Primary Government	\$ (191,508,546)	\$ (145,116,110)	\$ (203,401,570)	\$ (194,104,524)	\$ (218,072,264)	\$ (236,539,303)	\$ (232,072,633)	\$ (355,455,435)	\$ (301,777,004)	\$ (255,994,215)
GENERAL REVENUES & TRANSFERS										
Governmental Activities										
Property Taxes	\$ 139,165,198	\$ 143,562,184	\$ 148,101,640	\$ 154,643,535	\$ 163,623,734	\$ 178,842,076	\$ 184,667,139	\$ 192,958,661	\$ 200,397,683	\$ 211,101,724
Sales Taxes	47,336,638	50,239,828	52,949,447	55,265,747	58,085,966	61,904,451	63,168,605	59,698,305	70,438,937	80,556,712
Other Taxes	5,469,522	4,735,760	4,570,978	4,541,691	7,812,739	5,680,599	4,931,943	4,611,166	8,009,100	8,009,100
Intergovernmental Revenues not restricted to specific purposes	5,559,397	6,244,276	5,567,554	7,297,996	6,019,629	6,115,703	7,401,498	91,477,376	63,366,747	44,403,335
Public Gifts and/or Grants	209,055	277,699	200,210	223,903	322,631	561,335	1,010,367	888,709	1,674,082	-
Investment Income	207,699	323,447	380,911	446,328	1,012,305	2,988,148	4,148,413	1,371,018	184,267	4,177,516
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-
Miscellaneous	1,167,392	1,832,686	1,066,697	1,087,804	912,446	1,641,403	1,396,599	1,451,242	795,752	1,758,744
Transfers	(8,140,721)	(8,340,963)	(20,613,360)	(11,729,367)	(5,907,691)	(10,464,804)	(10,460,860)	(5,220,156)	(12,672,202)	(600,352)
Total Governmental Activities	190,974,180	198,874,917	192,224,077	211,777,637	231,881,759	247,268,911	256,263,704	347,236,321	332,194,366	341,397,679
Business-type Activities										
Property Taxes	3,569,902	5,102,980	6,003,084	7,002,164	6,386,259	4,343,948	91,195	287,440	-	465,441
Intergovernmental Revenues not restricted to specific purposes	-	-	-	-	-	-	-	4,851,599	161,520	-
Investment Income	80,289	91,390	83,266	244,257	613,904	1,748,967	2,617,602	784,473	17,823	1,362,609
Gain on Sale of Capital Assets	209,419	84,184	36,999	101,334	-	35,836	77,596	77,314	367,221	272,551
Miscellaneous	-	-	-	-	-	71,165	73,398	122,530	100,232	1,349,358
Transfers	8,140,721	8,340,963	20,613,360	11,729,367	5,907,691	10,464,804	10,460,860	5,220,156	12,672,202	600,352
Total Business-type Activities	12,000,331	13,619,517	26,736,709	19,077,122	12,907,854	16,664,720	13,320,651	11,343,512	13,318,998	4,050,311
Total Primary Government	\$ 202,974,511	\$ 212,494,434	\$ 218,960,786	\$ 230,854,759	\$ 244,789,613	\$ 263,933,631	\$ 269,584,355	\$ 358,579,833	\$ 345,513,364	\$ 345,447,990
Change in Net Position										
Governmental Activities	\$ 3,311,598	\$ 67,372,703	\$ (7,317,106)	\$ 20,472,959	\$ 22,596,996	\$ 18,379,254	\$ 17,062,866	\$ 11,493,438	\$ 23,573,846	\$ 63,564,235
Business-type Activities	8,154,367	5,621	22,876,322	16,277,276	4,120,353	9,015,074	20,448,856	(8,369,040)	20,162,514	25,889,540
Total Primary Government	\$ 11,465,965	\$ 67,378,324	\$ 15,559,216	\$ 36,750,235	\$ 26,717,349	\$ 27,394,328	\$ 37,511,722	\$ 3,124,398	\$ 43,736,360	\$ 89,453,775

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

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ 11,272,869	\$ 15,839,604	\$ 4,673,171	\$ 4,735,575	\$ 4,808,083	\$ 5,115,030	\$ 6,370,541	\$ 6,690,824	\$ 5,972,175	\$ 5,907,800
Restricted	50,614	70,251	70,251	199,545	178,963	357,235	332,955	13,975	432,929	880,633
Assigned	3,136,061	2,469,753	2,669,170	2,642,618	3,119,394	3,932,630	4,664,905	18,178,673	2,947,342	27,379,655
Unassigned	20,079,675	21,379,647	30,010,184	34,983,303	38,162,970	43,096,039	43,613,636	44,752,015	62,090,829	62,608,500
Total General Fund	\$ 34,539,219	\$ 39,759,255	\$ 37,422,776	\$ 42,561,041	\$ 46,269,410	\$ 52,500,934	\$ 54,982,037	\$ 69,635,487	\$ 71,443,275	\$ 96,776,588
All Other Governmental Funds										
Nonspendable	\$ 387,671	\$ 155,784	\$ 71,047	\$ 140,033	\$ 152,780	\$ 194,019	\$ 455,017	\$ 573,596	\$ 332,850	\$ 258,193
Restricted	28,677,603	42,858,027	59,863,186	47,047,894	55,599,408	55,781,021	73,833,847	64,091,318	80,874,843	122,627,570
Committed	-	-	-	-	6,247,492	22,511,273	29,684,123	31,107,935	24,904,395	10,532,713
Unassigned (deficit)	(379,813)	(89,384)	(53,718)	-	-	-	(114,367)	(65,332)	(456)	(25,455)
Total All Other Governmental Funds	\$ 28,685,461	\$ 42,924,427	\$ 59,880,515	\$ 47,187,927	\$ 61,999,680	\$ 78,486,313	\$ 103,858,620	\$ 95,707,517	\$ 106,111,632	\$ 133,393,021
All Governmental Funds										
Nonspendable	\$ 11,660,540	\$ 15,995,388	\$ 4,744,218	\$ 4,875,608	\$ 4,960,863	\$ 5,309,049	\$ 6,825,558	\$ 7,264,420	\$ 6,305,025	\$ 6,165,993
Restricted	28,728,217	42,928,278	59,933,437	47,247,439	55,778,371	56,138,256	74,166,802	64,105,293	81,307,772	123,508,203
Committed	-	-	-	-	6,247,492	22,511,273	29,684,123	31,107,935	24,904,395	10,532,713
Assigned	3,136,061	2,469,753	2,669,170	2,642,618	3,119,394	3,932,630	4,664,905	18,178,673	2,947,342	27,379,655
Unassigned	19,699,862	21,290,263	29,956,466	34,983,303	38,162,970	43,096,039	43,499,269	44,686,683	62,090,373	62,583,045
Total All Governmental Funds	\$ 63,224,680	\$ 82,683,682	\$ 97,303,291	\$ 89,748,968	\$ 108,269,090	\$ 130,987,247	\$ 158,840,657	\$ 165,343,004	\$ 177,554,907	\$ 230,169,609

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

COUNTY OF DANE

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

LAST 10 FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	\$ 192,564,312	\$ 198,300,221	\$ 205,943,233	\$ 214,646,187	\$ 229,281,632	\$ 246,230,478	\$ 252,412,634	\$ 256,481,297	\$ 279,010,528	\$ 295,440,238
Intergovernmental	208,970,755	230,729,391	222,642,806	239,320,926	248,523,909	184,260,134	170,895,705	263,101,171	264,195,923	265,659,637
Public Charges for Services	19,055,114	21,249,376	22,580,893	23,526,617	23,983,205	23,394,087	22,710,646	16,368,783	20,142,440	19,636,383
Intergovernmental Charges for Services	-	-	-	-	-	-	578,386	1,008,208	1,067,168	1,118,387
Fines, Forfeits and Penalties	3,857,820	2,692,326	2,225,045	2,325,433	2,165,815	1,973,370	1,956,122	1,717,200	1,587,199	1,672,681
License and Permits	754,123	1,150,790	1,422,617	1,388,475	1,554,297	1,367,489	1,421,960	1,501,065	1,600,852	1,617,240
Investment Income	186,324	285,177	115,269	170,076	938,249	2,792,019	3,937,313	1,231,933	100,771	3,862,437
Miscellaneous	5,486,222	7,400,759	3,588,860	3,251,600	3,184,887	3,708,495	3,048,881	3,287,818	4,254,655	8,943,974
Total Revenues	430,874,670	461,808,040	458,518,723	484,629,314	509,631,994	463,726,072	456,961,647	544,697,475	571,959,536	597,950,977
Expenditures										
Current										
General Government	27,992,807	29,573,410	30,060,688	31,375,130	32,585,916	34,925,141	38,154,266	58,203,500	58,298,352	54,139,709
Health and Human Services	233,229,423	239,217,400	247,252,251	262,244,850	276,638,879	203,435,522	195,386,977	231,834,184	262,956,804	267,983,403
Public Safety and Criminal Justice	99,665,443	100,649,554	103,095,326	108,333,813	111,560,928	116,169,776	121,819,315	134,349,178	136,435,655	138,534,729
Public Works	890,310	809,753	818,653	994,231	1,008,383	1,106,999	1,132,859	1,223,393	1,296,266	1,326,139
Culture, Education and Recreation	20,416,251	22,559,806	22,444,852	23,524,177	25,038,395	25,779,768	29,034,582	28,288,546	31,149,746	34,855,727
Conservation and Economic Development	6,423,432	5,830,445	5,752,482	6,296,501	6,660,990	7,833,909	7,732,160	17,981,460	7,964,272	8,658,766
Capital Outlay	30,577,675	59,018,001	35,632,878	38,321,301	55,680,687	41,020,631	54,295,130	65,275,520	60,464,770	60,321,332
Debt Service										
Principal Retirement	22,198,423	21,194,990	22,483,878	26,171,471	33,996,499	33,982,198	64,706,354	40,189,764	43,447,941	48,648,668
Interest and Fees	5,274,397	6,519,656	6,077,670	6,909,393	6,897,314	7,751,451	8,145,766	8,321,715	7,784,309	7,954,665
Total Expenditures	446,668,161	485,373,015	473,618,678	504,170,867	550,067,991	472,005,395	520,407,409	585,667,260	609,798,115	622,423,138
Excess (Deficiency) of Revenues over (Under) Expenditures	(15,793,491)	(23,564,975)	(15,099,955)	(19,541,553)	(40,435,997)	(8,279,323)	(63,445,762)	(40,969,785)	(37,838,579)	(24,472,161)
Other Financing Sources (Uses)										
General Obligation Debt Issued	32,766,504	50,027,545	49,100,255	23,134,616	56,216,747	39,933,071	70,847,844	51,261,160	60,878,802	72,681,513
Refunding Bonds Issued	2,045,000	-	12,641,870	-	4,840,426	-	27,330,000	-	-	-
Payments to Refunded Bond Escrow Agent	-	-	(13,400,412)	-	-	-	-	-	-	-
Debt Premium	539,369	1,314,767	1,960,925	1,154,800	3,723,632	1,360,352	3,261,823	1,451,047	1,616,137	4,134,078
Debt Discount	-	-	-	-	-	-	-	-	-	-
Capital Leases Issued	-	-	-	-	-	-	-	-	-	-
Sale of Capital Asset	-	-	-	-	4,539	14,599	144,462	236,613	204,851	726,843
Transfers In	58,554,937	57,423,475	53,664,070	56,754,606	76,338,765	77,702,363	77,543,571	75,594,614	73,981,145	70,407,037
Transfers Out	(66,249,320)	(65,741,810)	(74,247,144)	(69,056,792)	(82,167,990)	(88,012,905)	(87,824,376)	(81,071,302)	(86,630,453)	(70,862,608)
Total Other Financing Sources (Uses)	27,656,490	43,023,977	29,719,564	11,987,230	58,956,119	30,997,480	91,303,324	47,472,132	50,050,482	77,086,863
Net Change in Fund Balance	\$ 11,862,999	\$ 19,459,002	\$ 14,619,609	\$ (7,554,323)	\$ 18,520,122	\$ 22,718,157	\$ 27,857,562	\$ 6,502,347	\$ 12,211,903	\$ 52,614,702
Debt Service as a percentage of noncapital expenditures	6.59%	6.32%	6.37%	7.01%	8.06%	9.39%	15.35%	9.22%	8.95%	9.77%

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

COUNTY OF DANE

EQUALIZED VALUE OF ALL PROPERTY BY ASSESSMENT CLASS (A)

LAST TEN FISCAL YEARS

Fiscal Year	Residential Equalized Value	Commercial Equalized Value	Manufacturing Equalized Value	Agricultural Equalized Value	Undeveloped Equalized Value	Forest Equalized Value	Other Equalized Value	Personal Property Equalized Value	Total Equalized Value	Total Equalized Value Excl. TID	Total Direct Tax Rate
2013	\$33,919,764,600	\$12,421,149,400	\$830,573,300	\$100,006,800	\$71,572,900	\$156,687,400	\$736,183,300	\$1,275,882,300	\$49,511,820,000	\$47,632,082,800	\$3.01
2014	\$33,776,945,300	\$12,705,432,000	\$885,043,300	\$99,597,700	\$79,636,100	\$151,878,500	\$740,604,700	\$1,316,078,800	\$49,755,216,400	\$47,692,935,800	\$3.11
2015	\$34,967,245,000	\$13,442,894,500	\$908,392,400	\$94,501,700	\$77,752,200	\$150,197,000	\$738,439,600	\$1,361,721,900	\$51,741,144,300	\$49,509,314,700	\$3.12
2016	\$36,573,697,800	\$13,983,000,700	\$923,241,850	\$97,075,900	\$83,591,000	\$146,855,300	\$715,016,600	\$1,393,927,400	\$53,916,406,550	\$51,272,739,050	\$3.15
2017	\$38,298,833,500	\$14,854,904,200	\$941,018,750	\$97,161,100	\$89,788,100	\$148,745,300	\$711,469,100	\$1,408,947,700	\$56,550,867,750	\$54,247,628,050	\$3.13
2018	\$40,609,630,700	\$16,671,193,100	\$974,309,050	\$98,722,600	\$76,380,100	\$150,379,700	\$710,104,300	\$1,493,438,000	\$60,784,157,550	\$57,726,523,450	\$3.17
2019	\$43,581,418,800	\$18,269,124,500	\$1,019,777,000	\$100,674,700	\$83,129,400	\$156,937,000	\$694,670,000	\$1,101,723,800	\$65,007,455,200	\$62,121,666,600	\$2.97
2020	\$46,656,764,300	\$19,866,157,300	\$1,197,718,600	\$103,204,300	\$84,247,100	\$166,593,000	\$721,729,800	\$1,131,639,300	\$69,928,053,700	\$66,499,944,400	\$2.90
2021	\$49,092,354,900	\$21,570,090,600	\$1,294,691,700	\$106,848,400	\$88,006,300	\$181,183,700	\$719,679,800	\$1,190,771,600	\$74,243,627,000	\$70,070,629,900	\$2.86
2022	\$52,110,312,900	\$21,054,789,300	\$1,352,228,700	\$110,818,300	\$96,019,000	\$204,321,700	\$740,625,100	\$1,220,686,300	\$76,889,801,300	\$72,334,792,600	\$2.89

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

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

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

TABLE 6

COUNTY OF DANE

TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS

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

Fiscal Year	Property Tax	Sales Tax	Real Estate Fees	Statutory Interest & Penalties	TIF District	Total Taxes
2013	\$139,861,375	\$47,336,638	\$1,664,525	\$3,688,158	\$13,616	\$192,564,312
2014	\$143,429,129	\$50,239,828	\$1,703,409	\$2,827,652	\$96,675	\$198,296,693
2015	\$148,528,202	\$52,953,215	\$2,037,421	\$2,424,161	\$234	\$205,943,233
2016	\$154,947,007	\$55,269,948	\$2,336,773	\$1,924,180	\$168,279	\$214,646,187
2017	\$163,489,171	\$58,090,188	\$2,416,971	\$1,737,066	\$3,548,236	\$229,281,632
2018	\$178,758,636	\$61,908,735	\$2,390,156	\$1,724,888	\$1,448,063	\$246,230,478
2019	\$184,418,247	\$63,173,302	\$2,614,610	\$1,792,848	\$413,627	\$252,412,634
2020	\$192,287,931	\$59,700,603	\$2,677,086	\$1,690,472	\$125,205	\$256,481,297
2021	\$200,681,602	\$70,441,655	\$3,638,985	\$2,400,836	\$1,847,450	\$279,010,528
2022	\$208,987,829	\$80,561,106	\$3,361,366	\$2,392,514	\$137,423	\$295,440,238

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

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

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
DIRECT PROPERTY TAX RATES										
Charitable & Penal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bridge Aid	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.01	\$0.01	\$0.01
County Highway	\$0.13	\$0.11	\$0.13	\$0.15	\$0.13	\$0.08	\$0.00	\$0.00	\$0.00	\$0.00
County Library	\$0.09	\$0.09	\$0.09	\$0.10	\$0.10	\$0.09	\$0.09	\$0.08	\$0.08	\$0.08
County Health	\$0.11	\$0.12	\$0.12	\$0.12	\$0.11	\$0.08	\$0.10	\$0.11	\$0.11	\$0.12
All Other County	\$2.60	\$2.75	\$2.90	\$3.02	\$3.09	\$2.92	\$2.78	\$2.69	\$2.66	\$2.68
Total Direct County Tax Rate	\$2.93	\$3.07	\$3.24	\$3.40	\$3.43	\$3.18	\$2.97	\$2.89	\$2.86	\$2.89
INDIRECT PROPERTY TAX RATES										
TOWNSHIPS										
Albion	\$19.35	\$18.95	\$17.63	\$18.07	\$18.22	\$17.94	\$17.98	\$17.97	\$17.85	\$16.41
Berry	\$18.94	\$19.74	\$19.02	\$19.43	\$18.66	\$18.36	\$17.56	\$17.26	\$18.16	\$17.58
Black Earth	\$19.62	\$20.44	\$19.50	\$20.15	\$19.98	\$19.49	\$19.43	\$19.01	\$19.65	\$19.08
Blooming Grove	\$21.69	\$22.07	\$21.58	\$19.89	\$19.71	\$18.87	\$18.26	\$17.68	\$17.55	\$17.34
Blue Mounds	\$17.57	\$18.07	\$17.53	\$16.56	\$16.18	\$17.24	\$16.21	\$15.95	\$15.21	\$14.75
Bristol	\$19.46	\$20.14	\$18.83	\$18.68	\$18.32	\$17.83	\$17.49	\$18.23	\$17.98	\$16.74
Burke	\$19.46	\$19.82	\$18.69	\$18.65	\$18.33	\$17.52	\$17.12	\$18.36	\$18.11	\$16.97
Christiana	\$18.96	\$18.57	\$17.12	\$17.18	\$17.25	\$16.33	\$14.94	\$14.58	\$13.77	\$13.39
Cottage Grove	\$22.21	\$23.04	\$21.89	\$21.05	\$21.84	\$21.10	\$20.27	\$20.35	\$19.50	\$18.55
Cross Plains	\$18.26	\$18.69	\$18.43	\$18.29	\$17.86	\$18.03	\$16.84	\$16.51	\$16.61	\$16.06
Dane	\$18.30	\$18.91	\$18.27	\$18.18	\$18.02	\$17.72	\$17.44	\$17.47	\$17.33	\$17.19
Deerfield	\$21.39	\$21.17	\$20.49	\$20.11	\$19.95	\$18.96	\$17.88	\$17.70	\$16.84	\$16.44
Dunkirk	\$19.68	\$20.05	\$19.16	\$19.25	\$19.03	\$18.97	\$18.13	\$18.34	\$17.83	\$16.45
Dunn	\$20.22	\$20.21	\$19.21	\$19.04	\$18.89	\$18.66	\$18.22	\$17.57	\$17.28	\$16.34
Madison	\$26.31	\$26.24	\$24.04	\$23.84	\$24.35	\$23.42	\$23.96	\$23.42	\$22.64	\$20.54
Mazomanie	\$17.99	\$18.61	\$17.73	\$18.32	\$18.02	\$17.78	\$17.22	\$16.48	\$17.45	\$16.99
Medina	\$19.02	\$21.77	\$20.52	\$20.53	\$18.68	\$20.10	\$18.63	\$18.41	\$18.57	\$15.86
Middleton	\$19.00	\$19.42	\$18.78	\$18.85	\$17.81	\$17.33	\$16.33	\$16.65	\$16.77	\$16.15
Montrose	\$19.08	\$19.74	\$18.85	\$18.95	\$18.73	\$19.61	\$18.17	\$18.00	\$17.78	\$17.45
Oregon	\$19.84	\$20.17	\$18.96	\$19.23	\$18.93	\$18.50	\$17.93	\$17.66	\$17.43	\$16.68
Perry	\$18.72	\$19.87	\$19.07	\$18.61	\$18.30	\$19.20	\$18.42	\$18.04	\$17.54	\$16.81
Pleasant Springs	\$18.21	\$18.38	\$17.33	\$17.39	\$17.31	\$17.68	\$17.54	\$16.82	\$16.01	\$15.25
Primrose	\$18.72	\$18.98	\$18.77	\$18.53	\$18.22	\$18.62	\$17.68	\$17.59	\$17.31	\$16.89
Roxbury	\$17.62	\$18.15	\$17.72	\$17.60	\$16.66	\$16.49	\$16.40	\$16.35	\$16.49	\$16.07
Rutland	\$19.88	\$20.32	\$19.12	\$19.22	\$18.95	\$18.83	\$18.09	\$17.82	\$17.50	\$16.26
Springdale	\$17.55	\$17.95	\$17.30	\$16.69	\$16.47	\$17.35	\$16.62	\$16.34	\$15.95	\$15.52
Springfield	\$18.08	\$18.44	\$17.81	\$18.36	\$17.48	\$17.19	\$16.34	\$16.58	\$16.85	\$16.32
Sun Prairie	\$20.43	\$21.31	\$20.07	\$20.11	\$19.55	\$19.15	\$18.66	\$19.40	\$18.98	\$17.63
Vermont	\$18.99	\$19.74	\$18.86	\$18.91	\$18.61	\$18.58	\$17.69	\$17.16	\$17.44	\$16.86
Verona	\$21.82	\$21.50	\$20.31	\$20.41	\$20.33	\$20.86	\$20.41	\$20.23	\$20.32	\$20.02

COUNTY OF DANE**DIRECT AND OVERLAPPING PROPERTY TAX RATES ¹****LAST 10 FISCAL YEARS²**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Vienna	\$19.67	\$20.09	\$19.14	\$19.29	\$19.07	\$18.32	\$17.58	\$18.08	\$17.88	\$17.41
Westport	\$18.77	\$19.05	\$18.20	\$18.46	\$18.15	\$17.78	\$17.06	\$17.05	\$17.23	\$17.01
York	\$19.12	\$20.46	\$19.29	\$19.08	\$18.02	\$17.86	\$17.06	\$17.46	\$16.76	\$15.89
VILLAGES										
Belleville	\$24.41	\$25.31	\$24.58	\$24.61	\$24.51	\$25.30	\$23.41	\$24.10	\$23.59	\$26.46
Black Earth	\$24.38	\$23.04	\$24.78	\$25.77	\$25.00	\$22.92	\$21.40	\$21.15	\$22.98	\$21.43
Blue Mounds	\$30.56	\$32.54	\$32.57	\$36.18	\$35.18	\$36.83	\$35.27	\$19.64	\$18.91	\$18.26
Brooklyn	\$25.12	\$26.38	\$25.82	\$25.63	\$24.83	\$24.57	\$24.34	\$23.82	\$24.24	\$22.73
Cambridge	\$26.81	\$26.24	\$24.70	\$25.15	\$25.13	\$24.33	\$22.18	\$21.59	\$20.24	\$20.30
Cottage Grove	\$24.73	\$26.04	\$25.82	\$25.21	\$26.64	\$26.41	\$25.95	\$26.73	\$26.38	\$26.04
Cross Plains	\$23.16	\$23.51	\$22.98	\$23.93	\$23.10	\$23.26	\$22.72	\$23.66	\$23.94	\$23.41
Dane	\$23.05	\$24.88	\$24.10	\$23.95	\$23.99	\$23.29	\$22.17	\$22.00	\$21.95	\$21.43
Deerfield	\$26.61	\$27.24	\$27.83	\$27.02	\$27.46	\$27.26	\$23.55	\$22.84	\$21.68	\$21.42
De Forest	\$26.12	\$26.65	\$25.16	\$25.64	\$23.51	\$23.36	\$23.84	\$25.98	\$26.60	\$25.90
Maple Bluff	\$22.88	\$23.35	\$23.34	\$23.10	\$22.88	\$22.21	\$21.48	\$21.03	\$22.49	\$22.18
Marshall	\$27.63	\$31.08	\$30.12	\$30.20	\$27.48	\$28.35	\$22.12	\$23.36	\$21.72	\$19.05
Mazomanie	\$24.02	\$26.37	\$25.00	\$25.71	\$26.17	\$25.51	\$24.86	\$23.29	\$24.87	\$24.67
Mc Farland	\$25.83	\$25.95	\$24.92	\$24.16	\$24.70	\$23.88	\$23.75	\$22.16	\$21.83	\$21.35
Mount Horeb	\$21.89	\$22.83	\$22.05	\$21.11	\$21.31	\$22.38	\$22.17	\$22.34	\$21.46	\$20.46
Oregon	\$23.42	\$23.95	\$22.39	\$22.97	\$22.18	\$21.76	\$20.83	\$20.73	\$20.59	\$20.10
Rockdale	\$23.69	\$23.35	\$21.68	\$21.73	\$21.75	\$20.47	\$17.93	\$18.50	\$17.55	\$17.03
Shorewood Hills	\$22.37	\$23.11	\$22.67	\$23.04	\$22.89	\$23.20	\$23.10	\$22.84	\$22.99	\$22.94
Waunakee	\$23.99	\$24.00	\$22.79	\$23.01	\$23.05	\$22.84	\$22.23	\$21.76	\$22.46	\$22.21
Windsor	\$21.74	\$22.25	\$21.28	\$20.97	\$20.53	\$19.46	\$19.10	\$20.36	\$20.29	\$19.34
CITIES										
Edgerton	\$90.57	\$82.69	\$67.94	\$63.41	\$63.59	\$61.99	\$54.93	\$49.26	\$43.48	\$18.67
Fitchburg	\$26.14	\$27.04	\$25.58	\$27.21	\$26.96	\$27.33	\$26.22	\$25.95	\$26.88	\$26.75
Madison	\$25.87	\$26.60	\$25.73	\$26.03	\$25.96	\$25.73	\$24.06	\$23.94	\$23.80	\$24.23
Middleton	\$25.52	\$25.87	\$26.06	\$26.37	\$23.80	\$23.86	\$22.45	\$23.53	\$23.91	\$22.60
Monona	\$26.44	\$27.81	\$26.62	\$25.93	\$27.84	\$26.60	\$25.87	\$25.76	\$24.85	\$23.72
Stoughton	\$25.29	\$26.05	\$24.93	\$25.15	\$24.91	\$24.93	\$24.04	\$23.68	\$23.41	\$21.52
Sun Prairie	\$27.20	\$27.93	\$26.68	\$26.58	\$26.21	\$25.13	\$24.72	\$25.67	\$25.12	\$23.72
Verona	\$30.77	\$32.15	\$29.59	\$29.27	\$22.70	\$22.95	\$23.06	\$21.98	\$21.88	\$22.04

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

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

COUNTY OF DANE

PRINCIPAL PROPERTY TAX PAYERS

CURRENT YEAR AND 9 YEARS AGO

Taxpayer	Type of Business	2021			2013		
		Assessed Value	Rank	Percentage of Total Assessed Value	Assessed Value	Rank	Percentage of Total Assessed Value
Epic Systems Corporation	Medical Software	\$1,238,239,700	1	1.71%	\$478,083,559	1	1.00%
Promega Corporation	Biotechnology	\$229,677,200	2	0.32%	\$71,004,310	7	
University Research Park Inc	Research & Technology Park	\$212,001,500	3	0.29%	\$74,258,956	6	0.16%
CG Growth LLC	Medical	\$202,656,000	4	0.28%			
American Family Insurance Corp Real Estate	Insurance	\$137,701,700	5	0.19%	\$145,384,442	3	0.31%
Ax Madison Greenway LLC	Property Management	\$128,405,300	6	0.18%			
Madison Malls Ground LLC	Shopping Centers	\$101,272,000	7	0.14%			0.00%
Core Campus Madison LLC	Property Development	\$93,975,000	8	0.13%			
Goldleaf Fitchburg LLC		\$85,184,800	6	0.12%			
Core Campus Madison II LLC	Property Development	\$80,535,000	10	0.11%			
Madison Joint Venture	Shopping Center				\$192,330,604	2	0.40%
Greenway Office Center LLC	Property Management				\$116,987,959	4	0.25%
Covance Laboratories	Research				\$81,459,570	5	0.17%
777 University Ave LLC	Property Management				\$53,245,650	8	0.11%
CMFG Life Insurance Co	Insurance				\$52,341,351	9	0.11%
Pickney Investment Group LLC	Property Development				\$45,152,508	10	0.09%
Totals		<u>\$2,509,648,200</u>		<u>3.47%</u>	<u>\$1,310,248,909</u>		<u>2.60%</u>
	Total Equalized Assessed Valuation	<u>\$72,334,792,600</u>			<u>\$47,632,082,800</u>		

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

Note: Current year data not yet available

TABLE 9

COUNTY OF DANE

PROPERTY TAX LEVIES AND COLLECTIONS

LAST 10 FISCAL YEARS

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years (2)	Total Collections To Date		Outstanding Delinquent Taxes (1)
		Amount	Percentage Of Levy		Amount	Percentage Of Levy	
2013	\$1,172,806,559	\$1,167,926,179	99.58%	\$4,873,955	\$1,172,800,134	100.00%	\$6,425
2014	\$1,206,541,568	\$1,202,621,547	99.68%	\$3,896,570	\$1,206,518,117	100.00%	\$23,451
2015	\$1,269,505,165	\$1,266,633,797	99.77%	\$2,844,304	\$1,269,478,101	100.00%	\$27,064
2016	\$1,260,913,294	\$1,258,125,414	99.78%	\$2,726,197	\$1,260,851,611	99.99%	\$61,683
2017	\$1,308,019,935	\$1,305,188,072	99.78%	\$2,747,061	\$1,307,935,133	99.98%	\$84,802
2018	\$1,379,827,990	\$1,376,880,861	99.79%	\$2,782,952	\$1,379,663,813	99.94%	\$164,177
2019	\$1,417,559,476	\$1,414,399,443	99.78%	\$2,946,682	\$1,417,346,125	99.89%	\$213,351
2020	\$1,555,531,328	\$1,551,893,735	99.77%	\$3,176,461	\$1,555,070,196	99.77%	\$461,132
2021	\$1,593,687,459	\$1,590,890,867	99.82%	\$1,739,376	\$1,592,630,243	99.93%	\$1,057,216
2022	\$1,626,198,098	\$1,623,331,950	99.82%	\$222,864	\$1,623,554,814	99.84%	\$2,643,284

(1) Does not include tax deed parcels

(2) Amount includes collections through current fiscal year.

Source: Dane County Tax Collection System and Annual Adopted Budget

COUNTY OF DANE

RATIOS OF OUTSTANDING DEBT TO EQUALIZED VALUATION AND DEBT PER CAPITA

LAST 10 FISCAL YEARS

Fiscal Year	Estimated Population	Personal Income (in Thousands)	Equalized Valuation	Governmental Activities			Business Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita	Amounts Restricted for Debt Service	Total Net General Bonded Debt	Ratio of Net	
				General Obligation Bonded Debt	Issuance Premiums/ Discounts	Capital Leases/Financed Purchases	General Obligation Bonded Debt	Issuance Premiums/ Discounts						General Bonded Debt to Equalized Valuation	Per Capita Net General Bonded Debt
2013	497,021	\$26,180,936	\$ 47,632,082,800	\$177,575,369	\$3,203,233	\$15,226	\$73,134,629	\$945,793	\$254,874,250	0.97%	\$512.80	\$13,751	\$180,780,077	0.35%	\$363.73
2014	502,251	\$26,600,342	\$ 47,692,935,800	\$206,407,924	\$3,902,775	\$4,819	\$95,012,075	\$1,299,341	\$306,626,934	1.15%	\$610.51	\$220,760	\$210,094,758	0.38%	\$417.28
2015	508,379	\$28,122,328	\$ 49,509,314,700	\$233,023,171	\$5,223,274	\$25,379	\$97,716,830	\$1,590,549	\$337,579,203	1.20%	\$664.03	\$987,106	\$237,284,718	0.44%	\$465.13
2016	518,538	\$29,343,527	\$ 51,272,739,050	\$229,441,870	\$5,449,218	\$19,617	\$91,633,130	\$1,619,988	\$328,163,823	1.12%	\$632.86	\$628,739	\$234,281,966	0.48%	\$450.48
2017	524,787	\$31,165,828	\$ 54,247,628,050	\$256,837,456	\$8,095,498	\$13,481	\$97,902,544	\$2,434,015	\$365,282,994	1.17%	\$696.06	\$3,572,281	\$261,374,154	0.46%	\$496.29
2018	542,364	\$37,849,800	\$ 57,726,523,450	\$262,771,660	\$7,757,624	\$45,030	\$111,868,340	\$2,451,751	\$384,894,405	1.02%	\$709.66	\$3,085,537	\$267,488,777	0.48%	\$491.55
2019	546,695	\$35,027,152	\$ 62,121,666,600	\$296,200,486	\$8,843,569	\$30,538	\$109,209,514	\$2,403,923	\$416,688,030	1.19%	\$762.19	\$2,478,591	\$302,596,002	0.46%	\$551.50
2020	551,442	\$36,519,286	\$ 66,499,944,400	\$307,214,111	\$8,277,435	\$22,499	\$115,305,890	\$2,375,390	\$433,195,325	1.19%	\$785.57	\$3,403,175	\$312,110,870	0.49%	\$564.62
2021	560,936	\$40,075,254	\$ 70,070,629,900	\$324,646,297	\$8,051,111	\$13,928	\$107,593,702	\$2,057,130	\$442,362,168	1.10%	\$788.61	\$3,834,763	\$328,876,573	0.47%	\$586.30
2022	563,951	N/A	\$ 72,334,792,600	\$348,599,675	\$10,298,100	\$4,792	\$162,360,324	\$6,367,164	\$527,630,055	N/A	\$935.60	\$11,906,167	\$346,996,400	0.48%	\$615.30

Source: Internal Documents and Bond Closing Statements

COUNTY OF DANE

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Governmental Unit	December 31, 2022				
	Percentage of Valuation Within Dane County	Total Debt Outstanding	Gross Debt Applicable To Valuation Within Dane County	Exclusions (1) Applicable To Valuation Within Dane County	Net Debt Applicable To Valuation Within Dane County
DIRECT DEBT					
<u>County</u>					
Dane	100.0%	\$527,630,055	\$527,630,055	\$168,727,488	\$358,902,567
TOTAL DIRECT DEBT		<u>\$527,630,055</u>	<u>\$527,630,055</u>	<u>\$168,727,488</u>	<u>\$358,902,567</u>
GROSS OVERLAPPING DEBT					
<u>Cities</u>					
Edgerton	0.1%	\$12,031,147	\$6,016	\$4,249	\$1,766
Fitchburg	100.0%	\$62,335,000	\$62,335,000	\$0	\$62,335,000
Madison	100.0%	\$799,727,000	\$799,727,000	\$369,022,420	\$430,704,580
Middleton	100.0%	\$37,680,313	\$37,680,313	\$0	\$37,680,313
Monona	100.0%	\$57,185,000	\$57,185,000	\$6,500,000	\$50,685,000
Stoughton	100.0%	\$46,019,255	\$46,019,255	\$11,466,602	\$34,552,653
Sun Prairie	100.0%	\$115,725,639	\$115,725,639	\$56,262,854	\$59,462,785
Verona	100.0%	\$38,128,442	\$38,128,442	\$8,430,000	\$29,698,442
Total for Cities		<u>\$1,168,831,796</u>	<u>\$1,156,806,665</u>	<u>\$451,686,125</u>	<u>\$705,120,539</u>
<u>Villages</u>					
Belleville	79.4%	\$13,078,045	\$10,383,968	\$4,814,984	\$5,568,983
Black Earth	100.0%	\$4,451,389	\$4,451,389	\$3,261,389	\$1,190,000
Blue Mounds	100.0%	\$1,631,872	\$1,631,872	\$345,000	\$1,286,872
Brooklyn	68.5%	\$5,560,532	\$3,811,189	\$2,177,655	\$1,633,533
Cambridge(2)	95.6%	\$0	\$0	\$0	\$0
Cottage Grove	100.0%	\$27,899,354	\$27,899,354	\$7,712,354	\$20,187,000
Cross Plains	100.0%	\$14,928,436	\$14,928,436	\$7,032,642	\$7,895,794
Dane	100.0%	\$2,830,263	\$2,830,263	\$1,789,419	\$1,040,844
Deerfield	100.0%	\$5,600,640	\$5,600,640	\$2,346,719	\$3,253,921
DeForest	100.0%	\$54,625,000	\$54,625,000	\$10,065,000	\$44,560,000
Maple Bluff	100.0%	\$9,799,000	\$9,799,000	\$3,338,880	\$6,460,120
Marshall	100.0%	\$4,688,432	\$4,688,432	\$261,078	\$4,427,354
Mazomanie	100.0%	\$5,940,012	\$5,940,012	\$2,904,386	\$3,035,626
McFarland	100.0%	\$41,785,000	\$41,785,000	\$2,885,000	\$38,900,000
Mt. Horeb	100.0%	\$38,404,279	\$38,404,279	\$19,489,279	\$18,915,000
Oregon	100.0%	\$36,785,129	\$36,785,129	\$9,195,000	\$27,590,129
Rockdale	100.0%	\$375,691	\$375,691	\$70,351	\$305,340
Shorewood Hills	100.0%	\$16,735,000	\$16,735,000	\$1,478,538	\$15,256,462
Waunakee	100.0%	\$32,394,219	\$32,394,219	\$10,010,000	\$22,384,219
Windsor	100.0%	\$28,170,000	\$28,170,000	\$0	\$28,170,000
Total for Villages		<u>\$345,682,293</u>	<u>\$341,238,872</u>	<u>\$89,177,675</u>	<u>\$252,061,198</u>
<u>Towns</u>					
Albion	100.0%	\$263,832	\$263,832	\$0	\$263,832
Berry	100.0%	\$616,647	\$616,647	\$0	\$616,647
Black Earth	100.0%	\$299,460	\$299,460	\$0	\$299,460
Blooming Grove	100.0%	\$0	\$0	\$0	\$0
Blue Mounds	100.0%	\$65,216	\$65,216	\$0	\$65,216
Bristol (2)	100.0%	\$0	\$0	\$0	\$0
Burke	100.0%	\$0	\$0	\$0	\$0
Christiana	100.0%	\$0	\$0	\$0	\$0
Cottage Grove	100.0%	\$1,150,430	\$1,150,430	\$0	\$1,150,430
Cross Plains	100.0%	\$1,235,653	\$1,235,653	\$0	\$1,235,653
Dane	100.0%	\$442,614	\$442,614	\$0	\$442,614
Deerfield	100.0%	\$879,255	\$879,255	\$0	\$879,255
Dunkirk	100.0%	\$389,152	\$389,152	\$0	\$389,152
Dunn	100.0%	\$1,876,541	\$1,876,541	\$0	\$1,876,541
Madison	100.0%	\$0	\$0	\$0	\$0
Mazomanie	100.0%	\$62,867	\$62,867	\$0	\$62,867
Medina (2)	100.0%	\$0	\$0	\$0	\$0
Middleton	100.0%	\$3,315,596	\$3,315,596	\$0	\$3,315,596
Montrose	100.0%	\$0	\$0	\$0	\$0
Oregon	100.0%	\$673,304	\$673,304	\$0	\$673,304

(Continued on next page)

<u>Governmental Unit</u>	<u>Percentage of Valuation Within Dane County</u>	<u>Total Debt Outstanding</u>	<u>Gross Debt Applicable To Valuation Within Dane County</u>	<u>Exclusions (1) Applicable To Valuation Within Dane County</u>	<u>Net Debt Applicable To Valuation Within Dane County</u>
GROSS OVERLAPPING DEBT (Continued)					
Perry	100.0%	\$1,086,481	\$1,086,481	\$0	\$1,086,481
Pleasant Springs	100.0%	\$450,969	\$450,969	\$0	\$450,969
Primrose	100.0%	\$115,279	\$115,279	\$0	\$115,279
Roxbury	100.0%	\$594,622	\$594,622	\$0	\$594,622
Rutland	100.0%	\$819,702	\$819,702	\$0	\$819,702
Springdale	100.0%	\$25,374	\$25,374	\$0	\$25,374
Springfield	100.0%	\$870,622	\$870,622	\$300,000	\$570,622
Sun Prairie	100.0%	\$247,919	\$247,919	\$0	\$247,919
Vermont	100.0%	\$49,063	\$49,063	\$0	\$49,063
Verona	100.0%	\$0	\$0	\$0	\$0
Vienna	100.0%	\$897,329	\$897,329	\$0	\$897,329
Westport	100.0%	\$11,507,000	\$11,507,000	\$792,000	\$10,715,000
York (2)	100.0%	\$0	\$0	\$0	\$0
Total for Towns		<u>\$27,934,927</u>	<u>\$27,934,927</u>	<u>\$1,092,000</u>	<u>\$26,842,927</u>
School Districts					
Barneveld	0.9%	\$14,921,684	\$135,787	\$0	\$135,787
Belleville	55.2%	\$18,270,000	\$10,086,867	\$0	\$10,086,867
Cambridge	45.3%	\$3,775,000	\$1,711,208	\$0	\$1,711,208
Columbus	9.3%	\$28,070,000	\$2,596,475	\$0	\$2,596,475
Deerfield Community	100.0%	\$3,325,000	\$3,325,000	\$0	\$3,325,000
DeForest Area	97.3%	\$139,638,000	\$135,825,883	\$0	\$135,825,883
Edgerton	20.7%	\$37,740,000	\$7,800,858	\$0	\$7,800,858
Evansville Community	0.1%	\$0	\$0	\$0	\$0
Lodi	16.2%	\$15,275,000	\$2,471,495	\$0	\$2,471,495
Madison Metropolitan	100.0%	\$199,250,000	\$199,250,000	\$0	\$199,250,000
Marshall et al	100.0%	\$12,101,693	\$12,101,693	\$0	\$12,101,693
McFarland	100.0%	\$57,120,000	\$57,120,000	\$0	\$57,120,000
Middleton-Cross Plains	100.0%	\$187,415,000	\$187,415,000	\$0	\$187,415,000
Monona Grove	100.0%	\$71,765,000	\$71,765,000	\$0	\$71,765,000
Mount Horeb Area	99.8%	\$35,285,000	\$35,228,544	\$0	\$35,228,544
New Glarus	10.2%	\$29,885,000	\$3,051,259	\$0	\$3,051,259
Oregon	96.4%	\$80,810,000	\$77,900,840	\$0	\$77,900,840
Pecatonica Area	3.4%	\$125,307	\$4,210	\$0	\$4,210
Poynette	0.2%	\$23,090,000	\$36,944	\$0	\$36,944
River Valley	0.2%	\$741,267	\$1,260	\$0	\$1,260
Sauk Prairie	12.5%	\$83,311,000	\$10,413,875	\$0	\$10,413,875
Stoughton Area	99.4%	\$1,415,000	\$1,405,803	\$0	\$1,405,803
Sun Prairie et al	99.9%	\$320,060,000	\$319,835,958	\$0	\$319,835,958
Verona Area	100.0%	\$141,475,000	\$141,475,000	\$0	\$141,475,000
Waterloo	3.9%	\$13,108,675	\$507,306	\$0	\$507,306
Waunakee Community	100.0%	\$61,205,000	\$61,205,000	\$0	\$61,205,000
Wisconsin Heights	97.9%	\$23,680,000	\$23,180,352	\$0	\$23,180,352
MATC, District 4	70.7%	\$188,715,197	\$133,421,644	\$0	\$133,421,644
Total for School Districts		<u>\$1,791,572,823</u>	<u>\$1,499,273,260</u>	<u>\$0</u>	<u>\$1,499,273,260</u>
Sanitary Districts					
Albion Sanitary District 4	100.0%	\$145,858	\$145,858	\$0	\$145,858
Consolidated Koshkonong Sanitary District	100.0%	\$7,713,063	\$7,713,063	\$0	\$7,713,063
Dunkirk Dame Lake District	100.0%	\$96,612	\$96,612	\$0	\$96,612
Koshkonong Sanitary District	100.0%	\$1,192,596	\$1,192,596	\$0	\$1,192,596
Madison Metropolitan Sewerage District	100.0%	\$139,588,389	\$139,588,389	\$0	\$139,588,389
Roxbury Sanitary District	100.0%	\$646,119	\$646,119	\$0	\$646,119
Waunakee Fire District	100.0%	\$203,466	\$203,466	\$0	\$203,466
Windsor Utility Commission	100.0%	\$6,347,896	\$6,347,896	\$0	\$6,347,896
Total for Sanitary Districts		<u>\$155,933,999</u>	<u>\$155,933,999</u>	<u>\$0</u>	<u>\$155,933,999</u>
TOTAL GROSS OVERLAPPING DEBT		<u>\$3,489,955,838</u>	<u>\$3,181,187,723</u>	<u>\$541,955,800</u>	<u>\$2,639,231,923</u>
TOTAL DIRECT AND OVERLAPPING DEBT - ALL JURISDICTIONS		<u>\$4,017,585,893</u>	<u>\$3,708,817,778</u>	<u>\$710,683,288</u>	<u>\$2,998,134,490</u>

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

(2) Unable to obtain information from Municipality

(Continued from previous page)

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

CHAPTER 67, SECTION 03 OF THE WISCONSIN STATE STATUTES STATES:
 "The aggregate amount of indebtedness, including existing indebtedness, of any municipality shall not exceed 5% of the value of the taxable property located therein as equalized for state purposes."

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Equalized value of real and personal property including TID values (1)	\$49,755,216,400	\$51,741,144,300	\$53,916,406,550	\$56,550,867,750	\$60,784,157,550	\$65,007,455,200	\$69,928,053,700	\$74,243,627,000	\$76,889,801,300	\$88,733,525,000
Debt limit - 5% of equalized value	\$2,487,760,820	\$2,587,057,215	\$2,695,820,328	\$2,827,543,388	\$3,039,207,878	\$3,250,372,760	\$3,496,402,685	\$3,712,181,350	\$3,844,490,065	\$4,436,676,250
Amount of debt applicable to debt limit: General Obligation Debt (2)	\$250,709,998	\$301,419,999	\$330,740,001	\$321,075,000	\$354,740,000	\$374,640,000	\$405,410,000	\$422,520,001	\$432,240,000	\$510,960,000
Less:										
Amount in Debt Service fund available for payment of principal (3)	\$13,751	\$736,615	\$1,811,600	\$1,320,014	\$4,501,115	\$3,974,771	\$3,571,034	\$4,159,276	\$4,702,625	\$11,906,167
Net amount of debt applicable to debt limit	<u>\$250,696,247</u>	<u>\$300,683,384</u>	<u>\$328,928,401</u>	<u>\$319,754,986</u>	<u>\$350,238,885</u>	<u>\$370,665,229</u>	<u>\$401,838,966</u>	<u>\$418,360,725</u>	<u>\$427,537,375</u>	<u>\$499,053,833</u>
Legal Debt Margin	<u>\$2,237,064,573</u>	<u>\$2,286,373,831</u>	<u>\$2,366,891,927</u>	<u>\$2,507,788,402</u>	<u>\$2,688,968,993</u>	<u>\$2,879,707,531</u>	<u>\$3,094,563,719</u>	<u>\$3,712,181,350</u>	<u>\$3,416,952,690</u>	<u>\$3,937,622,417</u>

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

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

(3) See Balance Sheet - Governmental Funds

COUNTY OF DANE

DEMOGRAPHIC STATISTICS

CURRENT AND LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Per Capita Income (2)	Personal Income	Education Level in Years of Formal Schooling	School Enrollment (4)	Unemployment Rate (5)
2013	497,021	\$54,341	\$26,180,936,000	14.1	81,774	4.6%
2014	502,251	\$51,523	\$26,600,342,000	14.1	82,653	3.8%
2015	508,379	\$53,705	\$28,122,328,000	14.1	83,195	3.2%
2016	518,538	\$55,232	\$29,343,527,000	14.1	83,214	2.9%
2017	524,787	\$58,100	\$31,165,828,000	14.1	84,560	2.4%
2018	542,364	\$61,304	\$37,849,800,000	14.1	85,323	2.2%
2019	546,695	\$64,071	\$35,027,152,000	14.1	86,079	2.4%
2020	551,442	\$66,094	\$36,519,286,000	14.1	85,367	4.8%
2021	560,936	\$71,062	\$40,075,254,000	14.1	84,592	2.8%
2022	563,951	(3)	(3)	14.1	85,017	2.2%

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

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

(3) Information not available at this time.

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

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

COUNTY OF DANE
PRINCIPAL EMPLOYERS
CURRENT YEAR AND 9 YEARS AGO

<u>Employer</u>	<u>Type of Business</u>	2022			2013		
		<u>Number of Employees</u>	<u>Rank</u>	<u>Percent of County Population</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>Percent of County Population</u>
State of Wisconsin	State Government	35,877	1	6.36%	16,300	1	3.28%
University of Wisconsin Madison	University/College	24,398	2	4.33%	14,464	2	2.91%
UW Hospital & Clinics	Hospital Health Care	18,000	3	3.19%	5,000	4	1.01%
Epic Systems	Software Service	10,000	4	1.77%	6,300	3	1.27%
Madison Metropolitan School District	Education	4,003	5	0.71%	3,903	7	0.79%
Wisconsin Physicians Service Insurance	Health Benefits/Insurance	3,500	6	0.62%	3,900	8	0.78%
UnityPoint Health Meriter	Health Services	3,500	6	0.62%			
American Family Insurance	Insurance	3,400	8	0.60%			
Dane County	Government	2,467	9	0.44%			
Meriter Health Services	Hospital, Clinics and home care				3,000	9	0.60%
CUNA Mutual Holding Co	Insurance	2,000	10	0.35%			
United States Government	Federal Government				4,990	6	1.00%
Oscar Meyer	Food Packaging				5,000	4	1.01%
St. Mary's Hospital	Hospital Health Care				2,800	10	0.56%
Totals		<u>107,145</u>			<u>65,657</u>		

Sources: Prior year Annual Comprehensive Financial Reports, Official Statement

COUNTY OF DANE

FULL-TIME EQUIVALENT POSITIONS BY ACTIVITY

LAST 10 FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
County Board	5.5000	6.0000	6.0000	7.0000	7.0000	7.0000	9.2500	9.0000	9.0000	10.0000
County Executive	16.8000	15.8000	16.0000	13.0000	14.0000	14.0000	14.5000	11.0000	11.0000	11.0000
County Clerk	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	5.0000	5.0000	5.0000
Administration	147.8500	152.3500	152.3500	150.8500	154.1000	154.1000	168.1000	166.6000	166.6000	179.0000
Office of Equity & Inclusion	-	-	-	6.0000	6.5000	6.5000	6.5000	6.5000	6.5000	6.5000
Treasurer	6.0000	6.0000	6.0000	6.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000
Corporation Counsel	61.5000	67.0000	67.0000	69.0000	69.0000	70.0000	72.0000	72.0000	72.0000	75.0000
Register of Deeds	19.3500	19.3500	17.3500	17.3500	16.3500	16.3500	16.3500	16.3500	15.3500	14.3500
General Government	261.7500	271.2500	269.4500	273.9500	276.7000	277.7000	296.4500	291.4500	290.4500	305.8500
Clerk of Courts	105.0000	105.0000	106.0000	106.5000	107.6000	109.6000	110.6000	111.1000	111.1000	103.1000
Family Court Services	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000
Pretrial Services	-	-	-	-	-	-	-	-	-	9.0000
Medical Examiner	9.0000	10.5000	10.5000	15.0000	16.0000	20.0000	21.0000	21.0000	21.0000	23.0000
District Attorney	57.1000	58.1000	60.2000	59.7000	64.4000	64.4000	67.4000	69.4000	69.4000	71.8000
Sheriff	555.0000	556.0000	564.0000	568.0000	572.0000	573.5000	574.0000	586.5000	586.5000	590.5000
Public Safety Communications	88.0000	88.0000	95.0000	95.0000	93.5000	94.5000	96.1000	92.1000	92.1000	97.1000
Emergency Management	9.3000	9.5500	10.8000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
Juvenile Court Program	33.4500	33.4500	33.7000	33.7000	33.7000	33.7000	34.7000	34.7000	34.7000	34.7000
Public Safety & Criminal Justice	867.8500	871.6000	891.2000	898.9000	908.2000	916.7000	924.8000	935.8000	935.8000	950.2000
Human Services	611.6500	633.5250	639.3250	647.8750	659.5500	670.8000	676.5000	700.7000	719.6500	751.6500
Board of Health for Madison & Dane County	146.8000	146.5000	146.5000	147.5000	149.5000	150.5000	150.5000	153.5000	164.5000	188.2500
Veteran's Services	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Health & Human Services	764.4500	786.0250	791.8250	801.3750	815.0500	827.3000	833.0000	860.2000	890.1500	945.9000
Planning & Development	23.5000	23.0000	23.0000	23.0000	23.0000	22.0000	22.0000	22.0000	21.7000	23.0000
Land Information Office	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
Waste & Renewables	23.0000	21.0000	21.0000	22.0000	23.0000	23.0000	22.0000	22.0000	25.0000	27.0000
Land & Water Resources - Conservation	12.0000	12.0000	12.0000	12.0000	12.0000	12.0000	-	-	-	-
Conservation & Economic Development	61.5000	59.0000	59.0000	60.0000	61.0000	60.0000	47.0000	47.0000	49.7000	53.0000
Library	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	9.3000
Alliant Energy Center	32.0000	32.0000	32.0000	32.0000	33.0000	33.0000	33.0000	33.0000	34.0000	36.0000
Henry Vilas Zoo	20.0000	20.0000	20.0000	21.0000	21.0000	21.0000	21.0000	37.5000	37.5000	39.5000
Land & Water Resources	41.0000	41.0000	43.5000	44.5000	48.5000	53.5000	71.5000	76.6000	76.6000	79.6000
Extension	9.8000	7.8000	6.8000	6.8000	6.8000	6.8000	7.3000	8.8000	6.8000	6.0000
Culture, Education & Recreation	109.8500	107.8500	109.3500	111.3500	116.3500	121.3500	139.8500	162.9500	161.9500	170.4000
Public Works, Hwy & Transportation	150.0000	150.0000	149.0000	149.0000	149.0000	149.0000	149.0000	151.0000	151.0000	147.0000
Airport	73.0000	73.0000	73.0000	73.0000	75.7500	76.0000	79.0000	83.5000	84.5000	86.5000
Public Works	223.0000	223.0000	222.0000	222.0000	224.7500	225.0000	228.0000	234.5000	235.5000	233.5000
Grand Total	2,288.4000	2,318.7250	2,342.8250	2,367.5750	2,402.0500	2,428.0500	2,469.1000	2,531.9000	2,563.5500	2,658.8500

Source: Prior years and current year Adopted Budget

COUNTY OF DANE

OPERATING INDICATORS BY ACTIVITY/DEPARTMENT

LAST 10 FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
County Clerk										
Marriage Licenses Issued	3,079	3,370	3,238	3,554	3,466	3,183	3,121	2,655	2,908	3,294
Domestic Partner Licenses Issued	n/a	118	101	129	116	44	37	47	39	51
Election Ballots Cast	133,374	374,007	134,493	699,496	167,957	679,652	197,091	760,873	177,393	
Register of Deeds										
Real Estate Documents Recorded	99,831	74,113	86,209	91,042	85,223	81,401	89,888	126,424	123,058	78,460
Vital Document Recorded	66,664	62,853	62,272	58,112	62,789	69,438	72,934	61,777	62,614	63,575
Public Safety & Criminal Justice										
Medical Examiner										
Cremation Certificates only	1,469	1,534	1,604	1,562	1,614	1,642	1,701	1,919	n/a	n/a
General Death Investigation	1,886	1,774	1,763	2,228	2,278	2,548	2,569	2,793	n/a	n/a
Autopsy Investigations	250	264	296	386	337	405	387	351	n/a	n/a
District Attorney										
Number of Adult Cases Filed	35,074	35,181	36,226	41,523	37,154	41,523	30,122	21,235	23,652	25,474
Number of Juvenile Cases Filed	1,280	1,184	1,219	959	1,116	959	1,130	927	849	815
Sheriff										
Miles Driven	2,994,067	2,569,240	2,968,637	2,802,271	2,940,829	3,102,500	2,700,000	2,452,068	2,100,000	2,800,000
Average Daily Population	745	757	757	746	759	760	717	536	517	652
Jail Bookings	13,562	13,250	13,401	13,520	12,812	12,389	13,188	8,733	9,784	11,420
Citations Issued	18,625	19,167	21,706	25,339	23,295	23,285	18,543	7,210	8,288	12,225
Juvenile Court Program										
Detention Average Daily Population	10.8	9.60	8.60	10.20	8.80	13.10	13.40	8.84	5.30	8.50
Shelter Home Average Daily Population	8.3	7.00	8.00	8.40	7.60	7.90	7.20	3.80	3.00	3.30
Intake Referrals	1,085	879	842	803	924	1,061	1,128	764	356	443
Health & Human Services										
Veterans Service Office										
Individual and Family Interviews	3,192	3,874	4,243	4,115	6,026	4,254	5,146	2,142	2,595	\$3,442
Federal Benefits Generated	\$155,441,000	\$171,392,000	\$186,421,000	\$184,458,000	\$184,461,000	n/a	\$209,727,000	\$228,568,000	n/a	\$233,700,000
Culture, Education & Recreation										
Alliant Energy Center										
Events Hosted	409	391	371	399	377	330	346	188	184	193
Total Event Days	616	817	743	841	671	620	691	645	319	382
Attendance	798,579	861,322	913,082	859,946	1,046,441	895,549	725,805	146,855	181,272	612,287
Land & Water Resources										
Number of Park Visitors (in millions)	2.0	2.2	2.7	2.5	2.5	2.5	2.7	4.0	4.2	4.2
Number of Camping Reservation	1,552	1,715	1,959	2,200	2,582	3,100	3,158	3,871	7,320	7,462
Number of Shelter Reservations	n/a	n/a	656	632	616	643	661	525	715	909
Number of Volunteer Hours	46,015	39,298	60,691	66,800	65,500	65,400	66,700	43,030	47,000	55,000
Henry Vilas Zoo										
Number of Visitors	726,520	726,951	937,675	831,040	825,000	850,000	780,000	n/a	725,000	685,000
Conservation & Economic Development										
Land & Water Resources										
Landowners Assisted	970	960	1,122	903	1,034	731	n/a	n/a	n/a	n/a
Conservation Plan Acres Completed	31,864	38,255	36,447	30,288	31,567	31,567	n/a	n/a	n/a	n/a
Nutrient Management Plans (acres)	90,755	93,734	127,192	242,045	n/a	n/a	n/a	n/a	n/a	n/a
Public Works										
Public Works, Highway & Transportation										
County Trunk Highway System (miles)	533	533	526	526	521	519	516	516	516	516
Airport										
Take Offs/Landings - Commercial	34,106	32,877	29,520	30,162	30,552	34,083	36,221	22,049	27,456	29,119
Take Offs/Landings - General Aviation	45,689	41,546	43,774	45,860	49,269	48,195	40,868	41,105	47,661	43,147
Take Offs/Landings - Military	5,065	4,693	4,702	5,381	3,718	5,300	4,873	4,884	4,884	3,932
Commercial Passenger Enplanements	845,123	836,682	846,827	929,845	955,128	1,082,529	1,196,995	422,167	707,028	940,421
Commercial Passenger Deplanements	840,796	832,807	843,787	921,964	952,371	1,075,332	1,183,052	427,168	706,472	941,797

Source: County of Dane Department contacts

COUNTY OF DANE

CAPITAL ASSET STATISTICS BY FUNCTION

LAST 10 FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
Number of Court Branches	17	17	17	17	17	17	17	17	17	17
Public Safety & Criminal Justice										
Patrol Vehicles	48	48	51	51	52	49	45	52	52	52
Other Vehicles	69	70	70	75	74	90	82	73	73	74
Jail Facilities	3	3	3	3	3	3	3	3	3	3
Jail Bed Design Capacity	949	949	949	949	949	949	949	949	949	949
Detention Center Bed Capacity	24	24	24	24	24	24	24	24	24	24
Shelter Home Capacity	16	16	16	16	16	16	16	16	16	16
Public Works										
Interstate Highway System	53.28	53.28	53.29	53.28	53.49	53.49	53.49	53.49	53.62	53.33
U.S. Highway System	158.73	158.73	158.76	158.73	159.12	159.12	159.03	159.03	158.94	158.10
State Highway System	170.05	170.05	169.18	170.05	169.56	169.28	169.53	169.54	169.26	169.50
Connecting Highway System	19.41	19.41	19.40	19.41	19.40	19.40	19.40	19.37	19.37	20.40
County Highway System	532.81	532.81	525.77	525.77	521.44	519.33	516.48	514.03	512.76	512.74
Local Roads and Streets	3,175.74	3,175.74	3,235.06	3,235.06	3,274.19	3,290.26	3,310.06	3,324.42	3,857.61	3,878.59
County Sponsored Airports	1	1	1	1	1	1	1	1	1	1
Health & Human Services										
Number of County Nursing Homes	1	1	1	1	1	1	1	1	1	1
Culture, Education & Recreation										
Acres of Recreational Park Land	5,311	5,492	5,609	5,617	5,567	5,578	5,602	5,570	5,983	6,062
Acres of Natural Resource Area Land	5,655	6,140	6,332	6,390	6,695	6,390	7,182	7,108	3,380	3,301
Acres of Forest Land	187	187	187	187	187	187	187	187	187	187
Acres of Historical/Cultural Site Land	116	116	116	116	159	159	159	234	234	234
Number of Convention Centers	1	1	1	1	1	1	1	1	1	1
Number of Public Zoos	1	1	1	1	1	1	1	1	1	1
Conservation & Economic Development										
Number of Acres Owned	11,315	11,935	12,234	12,310	12,308	12,608	12,608	12,608	12,608	12,608
Landfill Capacity	98.07%	98.30%	64.84%	67.50%	67.50%	73.61%	76.39%	76.46%	82.02%	85.28%

Source: County of Dane Department contacts

COUNTY OF DANE
SCHEDULE OF INSURANCE IN FORCE
December 31, 2022

<u>Name of Company</u>	<u>Policy From</u>	<u>Period To</u>	<u>Coverage</u>	<u>Policy Limits</u>	<u>Issued Premium</u>	<u>Deductible</u>
Public Official Bonds						
Travelers Insurance	January 1, 2022	January 1, 2023	Elected Officials Bond-Register of Deeds-Chlebowski	\$10,000	\$100	N/A
Travelers Insurance	January 1, 2022	January 1, 2023	Elected Officials Bond-Sheriff -Barrett	\$25,000	\$100	N/A
Travelers Insurance	January 6, 2020	January 6, 2023	Elected Officials Bond-Treasurer - Gallagher	\$500,000	\$1,753	N/A
Travelers Insurance	January 7, 2020	January 7,2023	Elected Officials Bond-County Clerk- McDonell	\$2,000	\$250	N/A
Total for Elected Officials' Bonds					\$2,203	
Health Cap	March 15, 2022	March 15, 2023	Medical Mal Practice - Badger Prairie	\$3,000,000	\$38,305	\$1,000
Traveler's Insurance	April 1, 2022	April 1, 2023	Crime Bond	\$1,000,000	\$10,994	\$10,000
Crum & Forster	April 1, 2022	April 1, 2023	Storage Tank Pollution Liability	\$2,000,000	\$12,558	\$25,000
AIG	December 31, 2021	April 1, 2023	Aviation General Liability	\$200,000,000	\$93,469	\$10,000
Capital Indemnity Corp	May 7, 2022	May 7, 2023	Nursing Home Bond	\$100,000	\$1,800	
CRC Group	January 1, 2022	January 1, 2023	Professional Liability - Public Nurses	\$3,000,000	\$10,656	\$2,500
Chubb	July 26, 2022	July 26, 2023	Bio Gas Facility			
			Buildings & Business Personal Property	\$28,035,000		\$50,000
			Business Income	\$9,500,000		15 Day Waiting Period
			Earthquake	\$5,000,000		\$50,000
			Flood	\$5,000,000		\$50,000
				\$216,028		
			Pollution	\$2,000,000	\$34,240	\$50,000
			General Liability	\$2,000,000	\$60,107	N/A
			Umbrella	\$10,000,000	\$41,447	N/A
Illinois Union Insurance Company	August 1, 2022	August 1, 2024	Inland Marine - Bridges & Walkways	\$10,835,120	\$33,755	\$25,000
Wisconsin Health Care Liability Plan	August 21, 2022	August 1, 2024	Vincent Trachida, MD Med Mal	\$1,000,000	\$6,243	N/A
Wisconsin Health Care Liability Plan	September 24, 2022	September 24, 2023	Agnieszka Rogalska, MD Med Mal	\$1,000,000	\$6,243	N/A
Chubb	October 1, 2022	October 1, 2023	Dane County Property Policy			
			Buildings & Business Personal Property	\$500,000,000		\$10,000
			Property in the Open	\$20,751,000		\$10,000
			Unscheduled Locations	\$1,000,000		\$10,000
			Contractors Equipment	\$66,062,323		\$10,000
			Business Income/Extra Expense	\$7,386,189		\$10,000
			Equipment Breakdown	\$250,000,000		\$10,000
			Live Animals	\$347,300		\$10,000
			Law Enforcement Service Dogs	\$100,000		\$5,000
			Flood	varies by location		
				\$925,000		
Illinois Union Insurance/Chubb	October 1, 2022	October 1, 2023	Auto Physical Damage Policy	\$10,000,000	\$279,821	\$100,000
C N A Insurance	Various	Various	Notary Bonds - 146		\$4,380	
WMMIC	January 1, 2022	January 1, 2023	General Liability, Cyber Liability, Deadly Weapons	\$12 million occurrence	\$638,541	\$500,000 SIR/Occurrence