

KEWAUNEE COUNTY, WISCONSIN

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2020



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**KEWAUNEE COUNTY, WISCONSIN
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INDEPENDENT AUDITORS' REPORT

County Board
Kewaunee County, Wisconsin

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund, the County Roads Fund, and the Human Services Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 1.B., the County adopted new accounting guidance, Statement No. 84, Fiduciary Activities. As a result, the County established a custodial fund for special charges collected for other governments. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the schedules relating to pensions and other postemployment benefits, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not 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.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Other 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 financial information listed in the table of contents as supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedules of expenditures of federal and state awards are presented for purposes of additional analysis, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the State Single Audit Guidelines issued by the Wisconsin Department of Administration, and are also not a required part of the basic financial statements.

The supplementary information and the schedules of expenditures of federal and state awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the schedules of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 13, 2021, 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.



CliftonLarsonAllen LLP

Sheboygan, Wisconsin
August 13, 2021

BASIC FINANCIAL STATEMENTS

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

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and Investments	\$ 12,890,043	\$ 1,244,957	\$ 14,135,000
Receivables:			
Taxes and Special Charges	12,685,572	-	12,685,572
Delinquent Taxes	573,487	-	573,487
Accounts	1,431,714	69,203	1,500,917
Loans	373,281	-	373,281
Other	680	-	680
Internal Balances	(87,810)	87,810	-
Due from Other Governments	419	158,098	158,517
Prepaid Items	393,818	1,667,913	2,061,731
Restricted Assets:			
Cash and Investments	39,826	-	39,826
Net Pension Asset	1,550,785	328,812	1,879,597
Capital Assets, Nondepreciable	1,908,124	11,908	1,920,032
Capital Assets, Depreciable, Net	<u>35,268,003</u>	<u>3,646,915</u>	<u>38,914,918</u>
Total Assets	<u>67,027,942</u>	<u>7,215,616</u>	<u>74,243,558</u>
DEFERRED OUTFLOWS OF RESOURCES			
Loss on Advance Refunding	84,258	-	84,258
Pension Related Amounts	3,632,648	764,880	4,397,528
Other Postemployment Related Amounts	<u>268,697</u>	<u>55,778</u>	<u>324,475</u>
Total Deferred Outflows of Resources	3,985,603	820,658	4,806,261

See accompanying Notes to Basic Financial Statements.

KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF NET POSITION (CONTINUED)
DECEMBER 31, 2020

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Accounts Payable	\$ 1,047,428	\$ 108,316	\$ 1,155,744
Accrued and Other Current Liabilities	692,016	3,421	695,437
Due to Other Governments	199,771	-	199,771
Accrued Interest Payable	52,605	-	52,605
Special Deposits	194,953	-	194,953
Unearned Revenues	41,895	73,895	115,790
Long-Term Obligations:			
Due within One Year	1,659,337	46,796	1,706,133
Due in More than One Year	9,614,789	140,388	9,755,177
Other Postemployment Benefits	827,470	168,275	995,745
Total Liabilities	<u>14,330,263</u>	<u>541,091</u>	<u>14,871,354</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes Levied for Subsequent Year	12,687,299	-	12,687,299
Pension Related Amounts	4,643,503	984,560	5,628,063
Other Postemployment Related Amounts	17,024	3,371	20,395
Total Deferred Inflows of Resources	<u>17,347,826</u>	<u>987,931</u>	<u>18,335,757</u>
NET POSITION			
Net Investment in Capital Assets	27,343,606	3,658,823	31,002,429
Restricted	2,959,190	328,812	3,288,002
Unrestricted	<u>9,032,660</u>	<u>2,519,617</u>	<u>11,552,277</u>
Total Net Position	<u>\$ 39,335,456</u>	<u>\$ 6,507,252</u>	<u>\$ 45,842,708</u>

See accompanying Notes to Basic Financial Statements.

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

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Totals
GOVERNMENTAL ACTIVITIES							
General Government	\$ 4,539,121	\$ 355,074	\$ 609,725	\$ -	\$ (3,574,322)	\$ -	\$ (3,574,322)
Public Safety	4,881,781	383,051	209,056	-	(4,289,674)	-	(4,289,674)
Public Works	3,151,132	-	764,761	-	(2,386,371)	-	(2,386,371)
Health and Human Services	6,596,056	2,038,305	4,067,269	-	(490,482)	-	(490,482)
Culture and Recreation	1,447,085	92,202	190,472	80,000	(1,084,411)	-	(1,084,411)
Conservation and Development	2,542,507	197,733	390,588	-	(1,954,186)	-	(1,954,186)
Interest and Fiscal Charges	368,868	-	-	-	(368,868)	-	(368,868)
Total Governmental Activities	23,526,550	3,066,365	6,231,871	80,000	(14,148,314)	-	(14,148,314)
BUSINESS-TYPE ACTIVITIES							
Solid Waste	85,212	7,599	-	-	-	(77,613)	(77,613)
Highway	5,770,890	5,868,894	8,867	-	-	106,871	106,871
Total Business-Type Activities	5,856,102	5,876,493	8,867	-	-	29,258	29,258
Total	\$ 29,382,652	\$ 8,942,858	\$ 6,240,738	\$ 80,000	(14,148,314)	29,258	(14,119,056)
GENERAL REVENUES							
Taxes:							
Property Taxes					12,360,443	-	12,360,443
Sales Tax					1,316,887	-	1,316,887
Other Taxes					297,432	-	297,432
Federal and State Grants and Other Contributions not Restricted to Specific Functions					1,009,546	-	1,009,546
Interest and Investment Earnings					202,661	-	202,661
Miscellaneous					595,354	90,821	686,175
Gain on Sale of Asset					19,681	-	19,681
Total General Revenues					15,802,004	90,821	15,892,825
CHANGE IN NET POSITION					1,653,690	120,079	1,773,769
Net Position - January 1					37,681,766	6,387,173	44,068,939
NET POSITION - DECEMBER 31					\$ 39,335,456	\$ 6,507,252	\$ 45,842,708

See accompanying Notes to Basic Financial Statements.

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

	General	County Roads	Human Services	Debt Service	Other Governmental Funds	Totals
ASSETS						
Cash and Investments	\$ 7,389,012	\$ 1,962,633	\$ -	\$ 409,861	\$ 2,428,071	\$ 12,189,577
Restricted Cash and Investments	-	-	39,826	-	-	39,826
Receivables:						
Taxes and Special Charges	6,644,605	2,561,289	1,084,036	1,671,709	723,933	12,685,572
Delinquent Taxes	573,487	-	-	-	-	573,487
Accounts	577,167	-	420,163	-	301,527	1,298,857
Loans	-	-	-	-	373,281	373,281
Other	680	-	-	-	-	680
Due from Other Funds	32,311	-	-	-	-	32,311
Advance to Other Funds	222,528	-	-	-	-	222,528
Due from Other Governments	419	-	-	-	-	419
Prepaid Items	368,995	-	24,823	-	-	393,818
Total Assets	\$ 15,809,204	\$ 4,523,922	\$ 1,568,848	\$ 2,081,570	\$ 3,826,812	\$ 27,810,356
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts Payable	\$ 455,080	\$ -	\$ 373,289	\$ 950	\$ 218,109	\$ 1,047,428
Accrued and Other Current Liabilities	276,994	-	47,395	-	9,065	333,454
Due to Other Funds	-	-	-	-	32,311	32,311
Advance from Other Funds	-	-	222,528	-	-	222,528
Due to Other Governments	50,669	-	149,102	-	-	199,771
Special Deposits	187,665	-	7,288	-	-	194,953
Unearned Revenues	14,497	-	-	-	16,748	31,245
Total Liabilities	984,905	-	799,602	950	276,233	2,061,690
DEFERRED INFLOWS OF RESOURCES						
Property Taxes Levied for Subsequent Year	6,646,332	2,561,289	1,084,036	1,671,709	723,933	12,687,299
Special Charges Assessed	-	-	10,650	-	-	10,650
Loans Receivable	-	-	-	-	373,281	373,281
Total Deferred Inflows of Resources	6,646,332	2,561,289	1,094,686	1,671,709	1,097,214	13,071,230
FUND BALANCES						
Nonspendable	1,108,482	-	24,823	-	-	1,133,305
Restricted	4,053	-	37,153	408,911	637,612	1,087,729
Committed	415,465	1,962,633	-	-	1,815,906	4,194,004
Assigned	678,998	-	-	-	-	678,998
Unassigned	5,970,969	-	(387,416)	-	(153)	5,583,400
Total Fund Balances	8,177,967	1,962,633	(325,440)	408,911	2,453,365	12,677,436
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 15,809,204	\$ 4,523,922	\$ 1,568,848	\$ 2,081,570	\$ 3,826,812	\$ 27,810,356

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
RECONCILIATION TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

RECONCILIATION TO THE STATEMENT OF NET POSITION

Total Fund Balances as Shown on Previous Page \$ 12,677,436

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

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds. 37,176,127

Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds.

Loans	373,281
Net Pension Asset	1,550,785

Net position of the internal service fund is reported in the statement of net position as governmental activities 386,951

Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.

Loss on Advance Refunding	84,258
Deferred Outflows Related to Pensions	3,632,648
Deferred Inflows Related to Pensions	(4,643,503)
Deferred Outflows Related to Other Postemployment Benefits	268,697
Deferred Inflows Related to Other Postemployment Benefits	(17,024)

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Bonds and Notes Payable	(9,650,000)
Premium on Debt	(266,779)
Compensated Absences	(1,357,346)
Other Postemployment Benefit	(827,470)
Accrued Interest on Long-Term Obligations	(52,605)

Net position of governmental activities as reported on the statement of net position (see pages 5 - 6) \$ 39,335,456

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

	General	County Roads	Human Services	Debt Service	Other Governmental Funds	Totals
REVENUES						
Taxes	\$ 8,069,863	\$ 2,561,289	\$ 1,098,511	\$ 1,562,643	\$ 682,456	\$ 13,974,762
Intergovernmental	2,344,709	764,761	3,445,641	-	714,548	7,269,659
Licenses and Permits	16,500	-	-	-	138,625	155,125
Fines and Forfeits	60,364	-	14,814	-	16,697	91,875
Public Charges for Services	673,083	-	1,979,023	-	96,634	2,748,740
Intergovernmental Charges for Services	802	-	7,355	-	-	8,157
Miscellaneous	260,095	-	9,790	41,783	624,078	935,746
Total Revenues	<u>11,425,416</u>	<u>3,326,050</u>	<u>6,555,134</u>	<u>1,604,426</u>	<u>2,273,038</u>	<u>25,184,064</u>
EXPENDITURES						
Current:						
General Government	3,698,172	-	-	-	241,737	3,939,909
Public Safety	4,525,205	-	-	-	13,620	4,538,825
Public Works	-	3,774,782	-	-	21,647	3,796,429
Health and Human Services	711,778	-	5,647,596	-	358,441	6,717,815
Culture and Recreation	1,233,232	-	-	-	11,220	1,244,452
Conservation and Development	91,329	-	-	-	2,396,709	2,488,038
Debt Service:						
Principal	-	-	-	1,170,000	-	1,170,000
Interest and Fiscal Charges	-	-	-	410,733	-	410,733
Capital Outlay	606,965	-	17,460	-	37,824	662,249
Total Expenditures	<u>10,866,681</u>	<u>3,774,782</u>	<u>5,665,056</u>	<u>1,580,733</u>	<u>3,081,198</u>	<u>24,968,450</u>
EXCESS OF REVENUES OVER (UNDER EXPENDITURES	558,735	(448,732)	890,078	23,693	(808,160)	215,614
OTHER FINANCING SOURCES (USES)						
Long-Term Debt Issued	-	-	-	3,510,000	-	3,510,000
Premium on Debt Issued	-	-	-	212,101	-	212,101
Payment to Current Bondholder	-	-	-	(3,635,000)	-	(3,635,000)
Transfers In	51,276	-	-	68,300	415,280	534,856
Transfers Out	(194,134)	-	-	(39,446)	(301,276)	(534,856)
Total Other Financing Sources (Uses)	<u>(142,858)</u>	<u>-</u>	<u>-</u>	<u>115,955</u>	<u>114,004</u>	<u>87,101</u>
NET CHANGE IN FUND BALANCES	415,877	(448,732)	890,078	139,648	(694,156)	302,715
Fund Balances - January 1	<u>7,762,090</u>	<u>2,411,365</u>	<u>(1,215,518)</u>	<u>269,263</u>	<u>3,147,521</u>	<u>12,374,721</u>
FUND BALANCES - DECEMBER 31	<u>\$ 8,177,967</u>	<u>\$ 1,962,633</u>	<u>\$ (325,440)</u>	<u>\$ 408,911</u>	<u>\$ 2,453,365</u>	<u>\$ 12,677,436</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
RECONCILIATION TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2020**

RECONCILIATION TO THE STATEMENT OF ACTIVITIES

Net Change in Fund Balances as Shown on Previous Page \$ 302,715

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 activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Assets Reported as Capital Outlay in Governmental Fund Statements	2,750,998
Depreciation Expense Reported in the Statement of Activities	(2,197,254)
Net Book Value of Disposals	(35,932)

Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the statement of activities when earned.

(79,572)

Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Long-Term Debt Issued	(3,510,000)
Principal Repaid	4,805,000

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

Accrued Interest on Long-Term Debt	27,496
Amortization of Premiums and Loss on Advance Refunding	(197,732)
Compensated Absences	(56,293)
Net Pension Liability	1,683,275
Net Pension Asset	1,550,785
Deferred Outflows of Resources Related to Pensions	(1,003,263)
Deferred Inflows of Resources Related to Pensions	(2,326,099)
Other Postemployment Benefits	(277,014)
Deferred Outflows of Resources Related to Other Postemployment Benefits	238,647
Deferred Inflows of Resources Related to Other Postemployment Benefits	2,111

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.

(24,178)

Change in Net Position of Governmental Activities as Reported in the Statement of Activities (see pages 7)

\$ 1,653,690

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

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 7,736,385	\$ 7,736,385	\$ 8,069,863	\$ 333,478
Intergovernmental	1,728,314	2,232,176	2,344,709	112,533
Licenses and Permits	10,450	16,100	16,500	400
Fines and Forfeits	57,000	57,000	60,364	3,364
Public Charges for Services	636,782	559,861	673,083	113,222
Intergovernmental Charges for Services	8,000	8,000	802	(7,198)
Miscellaneous	301,661	301,661	260,095	(41,566)
Total Revenues	<u>10,478,592</u>	<u>10,911,183</u>	<u>11,425,416</u>	<u>514,233</u>
EXPENDITURES				
Current:				
General Government	3,950,866	3,968,795	3,698,172	270,623
Public Safety	4,330,393	4,753,639	4,525,205	228,434
Health and Human Services	738,190	750,059	711,778	38,281
Culture and Recreation	1,161,945	1,203,854	1,233,232	(29,378)
Conservation and Development	114,450	114,450	91,329	23,121
Capital Outlay	303,212	580,655	606,965	(26,310)
Total Expenditures	<u>10,599,056</u>	<u>11,371,452</u>	<u>10,866,681</u>	<u>504,771</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(120,464)	(460,269)	558,735	1,019,004
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	141,670	631,226	-	(631,226)
Transfers In	48,000	48,000	51,276	3,276
Transfers Out	(69,206)	(218,957)	(194,134)	24,823
Total Other Financing Sources (Uses)	<u>120,464</u>	<u>460,269</u>	<u>(142,858)</u>	<u>(603,127)</u>
NET CHANGE IN FUND BALANCE	-	-	415,877	415,877
Fund Balance - January 1	<u>7,762,090</u>	<u>7,762,090</u>	<u>7,762,090</u>	<u>-</u>
FUND BALANCE - DECEMBER 31	<u>\$ 7,762,090</u>	<u>\$ 7,762,090</u>	<u>\$ 8,177,967</u>	<u>\$ 415,877</u>

See accompanying Notes to Basic Financial Statements.

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

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 2,561,289	\$ 2,561,289	\$ 2,561,289	\$ -
Intergovernmental	764,827	764,827	764,761	(66)
Total Revenues	<u>3,326,116</u>	<u>3,326,116</u>	<u>3,326,050</u>	<u>(66)</u>
EXPENDITURES				
Current:				
Public Works	3,726,116	3,726,116	3,774,782	(48,666)
EXCESS OF REVENUES UNDER EXPENDITURES	(400,000)	(400,000)	(448,732)	(48,732)
OTHER FINANCING SOURCES				
Transfers In	400,000	400,000	-	(400,000)
NET CHANGE IN FUND BALANCE	-	-	(448,732)	(448,732)
Fund Balance - January 1	2,411,365	2,411,365	2,411,365	-
FUND BALANCE - DECEMBER 31	<u>\$ 2,411,365</u>	<u>\$ 2,411,365</u>	<u>\$ 1,962,633</u>	<u>\$ (448,732)</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – HUMAN SERVICES
YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 1,098,511	\$ 1,098,511	\$ 1,098,511	\$ -
Intergovernmental	2,492,442	2,503,552	3,445,641	942,089
Fines and Forfeits	7,849	7,849	14,814	6,965
Public Charges for Services	1,849,276	1,849,276	1,979,023	129,747
Intergovernmental Charges for Services	-	-	7,355	7,355
Miscellaneous	10,200	10,200	9,790	(410)
Total Revenues	<u>5,458,278</u>	<u>5,469,388</u>	<u>6,555,134</u>	<u>1,085,746</u>
EXPENDITURES				
Current:				
Health and Human Services	5,452,778	5,452,778	5,647,596	(194,818)
Capital Outlay	5,500	16,610	17,460	(850)
Total Expenditures	<u>5,458,278</u>	<u>5,469,388</u>	<u>5,665,056</u>	<u>(195,668)</u>
NET CHANGE IN FUND BALANCE	-	-	890,078	890,078
Fund Balance - January 1	<u>(1,215,518)</u>	<u>(1,215,518)</u>	<u>(1,215,518)</u>	-
FUND BALANCE - DECEMBER 31	<u>\$ (1,215,518)</u>	<u>\$ (1,215,518)</u>	<u>\$ (325,440)</u>	<u>\$ 890,078</u>

See accompanying Notes to Basic Financial Statements.

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

	Enterprise Funds			Governmental Activities
	Nonmajor Solid Waste	Highway	Totals	Internal Service Funds Totals
ASSETS				
Current Assets:				
Cash and Investments	\$ 40,996	\$ 1,203,961	\$ 1,244,957	\$ 700,466
Receivables:				
Customer Accounts	63,154	6,049	69,203	132,857
Due from Other Governments	-	158,098	158,098	-
Prepaid Items	-	1,667,913	1,667,913	-
Total Current Assets	104,150	3,036,021	3,140,171	833,323
Other Assets:				
Net Pension Asset	-	328,812	328,812	-
Capital Assets:				
Nondepreciable	-	11,908	11,908	-
Depreciable, Net	-	3,646,915	3,646,915	-
Total Capital Assets	-	3,658,823	3,658,823	-
Total Assets	104,150	7,023,656	7,127,806	833,323
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Amounts	-	764,880	764,880	-
Other Postemployment Related Amounts	-	55,778	55,778	-
Total Deferred Outflows of Resources	-	820,658	820,658	-

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS (CONTINUED)
DECEMBER 31, 2020**

	Enterprise Funds			Governmental Activities
	Nonmajor Solid Waste	Highway	Totals	Internal Service Funds Totals
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 1,713	\$ 106,603	\$ 108,316	\$ -
Accrued and Other Current Liabilities	-	3,421	3,421	-
Insurance Claims Payable	-	-	-	358,562
Unearned Revenue	-	73,895	73,895	-
Compensated Absences	-	46,796	46,796	-
Total Current Liabilities	<u>1,713</u>	<u>230,715</u>	<u>232,428</u>	<u>358,562</u>
Long-Term Obligations, Less Current Portion:				
Compensated Absences	-	140,388	140,388	-
Other Postemployment Benefits	-	168,275	168,275	-
Total Long-Term Liabilities	<u>-</u>	<u>308,663</u>	<u>308,663</u>	<u>-</u>
Total Liabilities	1,713	539,378	541,091	358,562
DEFERRED INFLOWS OF RESOURCES				
Pension Related Amounts	-	984,560	984,560	-
Other Postemployment Related Amounts	-	3,371	3,371	-
Total Deferred Inflows of Resources	<u>-</u>	<u>987,931</u>	<u>987,931</u>	<u>-</u>
NET POSITION				
Net Investment in Capital Assets	-	3,658,823	3,658,823	-
Restricted	-	328,812	328,812	-
Unrestricted	102,437	2,329,370	2,431,807	474,761
Total Net Position	<u>\$ 102,437</u>	<u>\$ 6,317,005</u>	<u>\$ 6,419,442</u>	<u>\$ 474,761</u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds			<u>87,810</u>	
Net Position of Business-Type Activities as Reported on the Statement of Net Position (see page 5 - 6)			<u>\$ 6,507,252</u>	

See accompanying Notes to Basic Financial Statements.

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

	Enterprise Funds			Governmental Activities
	Nonmajor Solid Waste	Highway	Totals	Internal Service Funds Totals
OPERATING REVENUES				
Charges for Services	\$ 7,599	\$ -	\$ 7,599	\$ -
Interdepartmental Charges for Services	-	-	-	3,998,638
Other	62,287	5,859,980	5,922,267	-
Total Operating Revenues	<u>69,886</u>	<u>5,859,980</u>	<u>5,929,866</u>	<u>3,998,638</u>
OPERATING EXPENSES				
Operation and Maintenance	85,212	5,439,569	5,524,781	4,029,805
Depreciation	-	324,332	324,332	-
Total Operating Expenses	<u>85,212</u>	<u>5,763,901</u>	<u>5,849,113</u>	<u>4,029,805</u>
OPERATING INCOME (LOSS)	(15,326)	96,079	80,753	(31,167)
NONOPERATING REVENUES				
Other Nonoperating Revenues	<u>6,090</u>	<u>40,225</u>	<u>46,315</u>	<u>-</u>
CHANGE IN NET POSITION	(9,236)	136,304	127,068	(31,167)
Net Position - January 1	<u>111,673</u>	<u>6,180,701</u>	<u>6,292,374</u>	<u>505,928</u>
NET POSITION - DECEMBER 31	<u>\$ 102,437</u>	<u>\$ 6,317,005</u>	<u>\$ 6,419,442</u>	<u>\$ 474,761</u>
Change in Net Position, per Above			\$ 127,068	
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds			<u>(6,989)</u>	
Change in Net Position of Business-Type Activities as Reported on the Statement of Activities (see pages 7)			<u>\$ 120,079</u>	

See accompanying Notes to Basic Financial Statements.

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

	Enterprise Funds		Totals	Governmental Activities
	Nonmajor Solid Waste	Highway	Totals	Internal Service Funds
				Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 88,082	\$ 5,872,759	\$ 5,960,841	\$ -
Cash Received from Other Departments	-	-	-	3,910,240
Cash Paid for Employee Wages and Benefits	-	(3,585,716)	(3,585,716)	-
Cash Paid to Suppliers	(86,166)	(1,812,694)	(1,898,860)	(4,065,407)
Net Cash Provided (Used) by Operating Activities	1,916	474,349	476,265	(155,167)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Nonoperating Revenues	6,090	40,225	46,315	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	-	(327,303)	(327,303)	-
Sale of Capital Assets	-	9,480	9,480	-
Net Cash Used by Capital and Related Financing Activities	-	(317,823)	(317,823)	-
CHANGE IN CASH AND CASH EQUIVALENTS	8,006	196,751	204,757	(155,167)
Cash and Cash Equivalents - January 1	32,990	1,007,210	1,040,200	855,633
CASH AND CASH EQUIVALENTS - DECEMBER 31	<u>\$ 40,996</u>	<u>\$ 1,203,961</u>	<u>\$ 1,244,957</u>	<u>\$ 700,466</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

	Enterprise Funds			Governmental Activities
	Solid Waste	Highway	Totals	Internal Service Fund Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (15,326)	\$ 96,079	\$ 80,753	\$ (31,167)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	-	324,332	324,332	-
Change in WRS Asset/Liability	-	(697,213)	(697,213)	-
Change in WRS Deferred Outflows	-	244,470	244,470	-
Change in WRS Deferred Inflows	-	477,373	477,373	-
Change in OPEB Asset/Liability	-	57,504	57,504	-
Change in OPEB Deferred Outflows	-	(49,797)	(49,797)	-
Change in OPEB Deferred Inflows	-	(438)	(438)	-
Change in Operating Assets and Liabilities:				
Customer Accounts	24,286	5,429	29,715	(88,398)
Due from Other Governments	-	60,054	60,054	-
Prepaid Items	-	164,238	164,238	-
Accounts Payable	(954)	(128,512)	(129,466)	-
Accrued and Other Current Liabilities	-	(39,270)	(39,270)	(35,602)
Unearned Revenue	(6,090)	(52,704)	(58,794)	-
Compensated Absences	-	12,804	12,804	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,916</u>	<u>\$ 474,349</u>	<u>\$ 476,265</u>	<u>\$ (155,167)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION				
Cash and Cash Equivalents in Current Assets	<u>\$ 40,996</u>	<u>\$ 1,203,961</u>	<u>\$ 1,244,957</u>	<u>\$ 700,466</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
None				

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2020**

	<u>Custodial Funds</u>
ASSETS	
Cash and Investments	<u>\$ 30,151</u>
NET POSITION	
Restricted for:	
Other Governments	<u>\$ 30,151</u>

See accompanying Notes to Basic Financial Statements.

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

	Custodial Funds
ADDITIONS	
Contributions	
Individuals	\$ 358,065
DEDUCTIONS	
Payments to Other Governments	350,086
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	7,979
Fiduciary Net Position - January 1, as Originally Reported	-
Cummulative Effect of Change in Accounting Principal	22,172
FIDUCIARY NET POSITION - DECEMBER 31	\$ 30,151

See accompanying Notes to Basic Financial Statements.

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

The County is a municipal corporation governed by an elected 20-member board. In accordance with GAAP, the basic financial statements are required to include the County and any separate component units that have a significant operational or financial relationship with the County. The County has not identified any component units that are required to be included in the basic financial statements in accordance with standards.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which are primarily supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *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. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Governmental funds include general, special revenue, debt service and capital projects funds. Proprietary funds include enterprise and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund

This is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

County Roads Special Revenue Fund

This fund accounts for the maintenance and construction of county roads. Significant revenues are general property taxes and federal and state grants.

Human Services Special Revenue Fund

This fund accounts for the operation of the County's Human Services Department. Significant revenues are general property taxes, user charges, and federal and state grants.

Debt Service Fund

This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of government funds.

The County reports the following major enterprise fund:

Highway

This fund accounts for the operation of the County Highway Department. Financing is provided by charges to County departments and other governments.

Additionally, the County reports the following fund type:

Internal service fund accounts for health and dental self-insurance services provided to other departments or agencies of the County, or to retirees, on a cost reimbursement basis.

Additionally, the County reports the following fiduciary fund:

The custodial fund accounts for property taxes and special charges collected on behalf of other governments. These amounts were recorded in the general fund in prior years. Due to the implementation of GASB 84, *Fiduciary Activities*, they are now recorded in a custodial fund.

C. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus and Basis of Accounting (Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Revenues susceptible to accrual include intergovernmental grants, intergovernmental charges for services, public charges for services and interest. Other revenues such as licenses and permits, fines and forfeits and miscellaneous revenues are recognized when received in cash or when measurable and available.

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

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, and fees and fines, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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 County's proprietary funds are charges to customers for services. Operating expenses for proprietary funds include the costs of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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.

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

1. Cash and Investments

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

2. Property Tax Apportionments

Property taxes are apportioned annually in November to local taxing units within the County for Financing state charges and the subsequent year's operations of the County. Since the November apportionment is not due from local taxing districts until February of the subsequent year, the County's apportionment is recorded as a deferred inflows of resources at year-end. Property tax payments from individual property owners are due in two installments by January 31 and July 31. During the month of February, each local taxing district settles with the County for both collected and unpaid property taxes. At the February settlement, the County becomes responsible for the collection of unpaid property taxes, including unpaid property taxes returned by local taxing districts for financing their individual operations. Property taxes subsequently not paid by property owners by September 1 of the same year are considered delinquent. The delinquent taxes are then acquired by the County's General Fund in accordance with state statutes in order to provide the County with a statutory lien.

Property taxes of \$12,685,572 are recorded on December 31, 2020 for collection in 2021 for the County apportionment. The County apportionment is for financing 2021 operations and will be transferred in 2021 from deferred inflows of resources to current revenues of the County's governmental and proprietary funds.

3. Accounts Receivable

Accounts receivable are recorded at gross amounts with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that the amount of such allowance would not be material to the basic financial statements.

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

4. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” and “due to other funds” in the fund financial statements. Noncurrent portions of the interfund receivables for the governmental funds are reported as “advances to other funds” and are offset by nonspendable fund balance since they do not constitute expendable available financial resources and therefore are not available for appropriation.

The amount reported on the statement of net position for internal balances represents the residual balance outstanding between the governmental and business-type activities.

5. Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items and are expensed in the periods benefitted.

Prepaid items of governmental funds in the fund financial statements are classified as nonspendable fund balance to indicate that they do not represent spendable available financial resources.

6. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or higher and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets of the County are depreciated using the straight-line method over the following estimated useful lives:

Assets	Governmental Activities	Business-Type Activities
	Years	
Buildings	30 to 100	20 to 30
Improvements Other than Buildings	10 to 30	10 to 30
Machinery and Equipment	3 to 20	5 to 10
Infrastructure	30	N/A

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

7. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with various agreements. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds in the fund financial statements only if they have matured, for example, as a result of employee resignations and retirements.

8. Deferred Outflows/Inflows of Resources

Deferred outflows of resources are a consumption of net position by the government that is applicable to a future reporting period. Deferred inflows of resources are an acquisition of net position by the government that is applicable to a future reporting period. The recognition of those outflows and inflows as expenses or expenditures and revenues are deferred until the future periods to which the outflows and inflows are applicable.

Governmental funds may report deferred inflows of resources for unavailable revenues. The County reports unavailable revenues for loans receivable. These inflows are recognized as revenues in the government-wide financial statements.

9. Long-Term Obligations

In the government-wide financial statements, and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

10. Pensions

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

11. Other Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County's Other Postemployment Benefit Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

12. Fund Equity

Governmental Fund Financial Statements

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable fund balance – Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivables) or are legally or contractually required to remain intact.

Restricted fund balance – Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.

Committed fund balance – Amounts that are constrained for specific purposes by action of the County board. These constraints can only be removed or changed by the County board using the same action that was used to create them.

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

12. Fund Equity (Continued)

Governmental Fund Financial Statements

Assigned fund balance – Amounts that are constrained for specific purposes by action of County management. The County board has authorized the finance committee to approve assignment of funds as proposed by the finance director or county administrator. Residual amounts in any governmental fund, other than the General Fund, are also reported as assigned.

Unassigned fund balance – Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

The County has adopted a fund balance spend-down policy regarding the order in which fund balance will be utilized. Where applicable, the policy requires restricted funds to be spent first, followed by committed funds, and then assigned funds. Unassigned funds would be spent last.

Government-Wide and Proprietary Fund Statements

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

Net investment in capital assets – Amount of capital assets, net of accumulated depreciation, and capital related deferred outflows of resources less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.

Restricted net position – Amount of net position that is subject to restrictions that are imposed 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.

Unrestricted net position – Net position that is neither classified as restricted nor as net investment in capital assets.

E. Use of Estimates

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

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

NOTE 2 STEWARDSHIP AND COMPLIANCE

A. Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. During October, County management submits to the County board a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by County board action.
2. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds, certain special revenue funds, and the debt service fund. Budget is defined as the originally approved budget plus or minus approved amendments. Individual amendments throughout the year were not material in relation to the original budget. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
3. During the year, formal budgetary integration is employed as a management control device for the governmental funds adopting a budget.
4. Expenditures may not exceed appropriations provided in detailed budget accounts maintained for each activity or department of the County. Amendments to the budget during the year require initial approval by management and are subsequently authorized by the County board.
5. Encumbrance accounting is not used by the County to record commitments related to unperformed contracts for goods or services.

The County did not have any material violation of legal or contractual provisions for the fiscal year ended December 31, 2020.

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

NOTE 2 STEWARDSHIP AND COMPLIANCE (CONTINUED)

B. Excess of Expenditures Over Budget Appropriations

The following expenditure accounts of the general fund had actual expenditures in excess of budget appropriations for the year ended December 31, 2020 as follows:

<u>Funds</u>	<u>Excess Expenditures</u>
General Fund:	
General Government:	
Elections	\$ 2,983
Information Services	929
Special Accounting and Auditing	1,606
Illegal Taxes and Refunds	1,204
Coroner	875
Register in Probate	7,617
Memorial Bricks	414
Public Safety:	
Emergency Government - EPCRA	175
EPCRA Computer Grant	582
Health and Human Services:	
Veterans Relief	848
Culture and Recreation:	
Jail Museum	202
Snowmobile Trails	31,135
Winter Park Recreation Facility	3,924
ATV Trail	16,868
Dana Farm	14,753
Pekarek Bridge	61,900

<u>Funds</u>	<u>Excess Expenditures</u>
General Fund (Continued)	
Capital Outlay:	
Elections	\$ 39,823
Information Services	2,658
Finance Director	133
Veterans	1,497
Maintenance	6,206
Jail	3,563
Nondepartmental	110

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

NOTE 2 STEWARDSHIP AND COMPLIANCE (CONTINUED)

C. Deficit Fund Equity

The following funds had deficit fund balance as of December 31, 2020:

Funds	Deficit Fund Balance
Human Services Fund	\$ 325,440
Special Revenue Funds:	
FIT Families	6
Drug Task Force	147

The County anticipates funding the above deficits from future revenues of the funds.

D. Property Tax Levy Limit

Wisconsin state statutes provide for a limit on the property tax levies for all Wisconsin cities, villages, towns and counties. For the 2020 and 2021 budget years, Wisconsin Statutes limit the increase in the maximum allowable tax levy to the change in the County's January 1 equalized value as a result of net new construction. The actual limit for the county for the 2020 budget was 1.08%. The actual limit for the County for the 2021 budget was 0.85%. Debt service for debt authorized after July 1, 2005 is exempt from the levy limit. In addition, Wisconsin statutes allow the limit to be adjusted for the increase in debt service authorized prior to July 1, 2005 and in certain other situations.

NOTE 3 DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

The County maintains various cash and investment accounts, including pooled funds that are available for use by all funds. Each fund's portion of these accounts is displayed on the financial statements as "Cash and investments".

Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

Time deposits; repurchase agreements; securities issued by federal, state and local governmental entities; statutorily authorized commercial paper and corporate securities; and the Wisconsin local government investment pool.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

The carrying amount of the County's cash and investments totaled \$14,204,977 on December 31, 2020 as summarized below:

Petty Cash and Cash on Hand	\$ 847
Deposits with Financial Institutions	4,218,730
Investments:	
U.S. Treasury Securities	1,065,997
Federal Farm Credit Bureau	1,672,605
Freddie Mac	575,302
Negotiable Certificates of Deposit	1,020,788
Wisconsin Local Government Investment Pool	5,650,708
Total	<u>\$ 14,204,977</u>

Reconciliation to the basic financial statements:

Government-Wide Statement of Net Position:	
Cash and Investments	\$ 14,135,000
Restricted Cash and Investments	39,826
Fiduciary Fund Statement of Net Position:	
Custodial Fund	30,151
Total	<u>\$ 14,204,977</u>

Fair Value Measurements

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 observable inputs; Level 3 inputs are significant unobservable inputs. The County has the following fair value measurements as of December 31, 2020:

	<u>Fair Value Measurements Using</u>		
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments:			
U.S. Treasury Securities	\$ -	\$ 1,065,997	\$ -
Negotiable Certificates of Deposit	-	1,020,788	-
Freddie Mac	-	575,302	-
Federal Farm Credit Bureau	-	1,672,605	-
Total	<u>\$ -</u>	<u>\$ 4,334,692</u>	<u>\$ -</u>

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

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The County does not have an additional custodial credit policy.

Deposits with financial institutions within the state of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for the combined amount of all time and savings deposits and \$250,000 for interest-bearing and noninterest-bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the state of Wisconsin are insured by the FDIC in the amount of \$250,000 for the combined amount of all deposit accounts per official custodian per depository institution. Also, the state of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available. This coverage has been considered in determining custodial credit risk.

As of December 31, 2020, \$2,088,782 of the County's deposits with financial institutions were in excess of federal and state depository insurance limits. \$2,075,499 was collateralized with securities held by the pledging financial institution or its trust department or agent but not in the County's name.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Credit Risk

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

Investment Type	Amount	Exempt from Disclosure	AAA	Not Rated
U.S. Treasury Securities	\$ 1,065,997	\$ 1,065,997	\$ -	\$ -
Federal Home Loan Bank	575,302	575,302	-	-
Federal Farm Credit Bureau	1,672,605	-	1,672,605	-
Wisconsin Local Government Investment Pool	5,650,708	-	-	5,650,708
Negotiable Certificates of Deposit	1,020,788	-	-	1,020,788
Totals	<u>\$ 9,985,400</u>	<u>\$ 1,641,299</u>	<u>\$ 1,672,605</u>	<u>\$ 6,671,496</u>

Concentration of Credit Risk

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

Issuer	Investment Type	Reported Amount	Percent of Total Investments
Federal Farm Credit Bureau	Debt Securities	\$ 1,672,605	16.75%

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Information about the sensitivity of the fair values of the County's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the County's investments by maturity:

Investment Type	Amount	Remaining Maturity (in Months)		
		12 Months or Less	13 to 24 Months	25 to 60 Months
U.S. Treasury Securities	\$ 1,065,997	\$ -	\$ 1,065,997	\$ -
Freddie Mac	575,302	-	-	575,302
Federal Farm Credit Bureau	1,672,605	1,052,601	-	620,004
Wisconsin Local Government Investment Pool	5,650,708	5,650,708	-	-
Negotiable Certificates of Deposit	1,020,788	-	1,020,788	-
Totals	\$ 9,985,400	\$ 6,703,309	\$ 2,086,785	\$ 1,195,306

Investments in Wisconsin Local Government Investment Pool

The County has investments in the Wisconsin local government investment pool of \$5,650,708 at year-end. The Wisconsin local government investment pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2020, the fair value of the County's share of the LGIP's assets was substantially equal to the carrying value.

B. Delinquent Property Taxes – General Fund

Delinquent property taxes of the general fund represent unpaid property taxes on real estate, including state and local government equities therein. Under state statutes, the County annually reimburses the state and local governments for their equities in property taxes not collected from the property owner. Unless redeemed by the property owner, the County will eventually obtain tax deed ownership of the properties comprising delinquent taxes. In the past, the County has generally been able to recover its investment in delinquent taxes by sale of the tax deeded properties.

On December 31, 2020, the County's general fund showed an investment of \$573,487 in delinquent taxes and special assessments as follows:

Tax Certificates	\$ 555,111
Tax Deeds	18,376
Total	\$ 573,487

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Delinquent Property Taxes – General Fund (Continued)

An aging of the delinquent taxes and special assessments of \$573,487 on December 31, 2020 follows:

Year Acquired	Total	Tax Certificates	Tax Deeds	Special Assessments
2007 and Prior	\$ 524	\$ -	\$ 524	\$ -
2011	955	-	955	-
2016	2,679	2,679	-	-
2017	95,216	95,216	-	-
2018	184,822	184,822	-	-
2019	272,226	268,504	3,722	-
2020	17,065	3,890	13,175	-
Total	<u>\$ 573,487</u>	<u>\$ 555,111</u>	<u>\$ 18,376</u>	<u>\$ -</u>

Of the total of \$573,487 for delinquent taxes and special assessments, \$56,528 was collected within 60 days of year-end. The balance of \$516,959 is recorded as nonspendable fund balance for the general fund.

C. Restricted Assets

Restricted assets on December 31, 2020 totaled \$39,826 and consisted of cash and investments held for the following purposes:

Funds	Amount	Purpose
Special Revenue Fund:		
Human Services:		
COP Reserve	\$ 7,239	To account for COP related funds
Department of Transportation Aging Program	<u>32,587</u>	To account for aging transportation related funds
Total	<u>\$ 39,826</u>	

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Capital Assets

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Nondepreciable:				
Land	\$ 1,508,390	\$ -	\$ -	\$ 1,508,390
Construction in Progress	-	399,734	-	399,734
Total Capital Assets, Nondepreciable	1,508,390	399,734	-	1,908,124
Capital Assets, Depreciable:				
Improvements Other than Buildings	686,700	25,000 ³	34,628	677,072
Buildings	15,996,068	55,000	-	16,051,068
Machinery and Equipment	7,387,027	529,732	91,680	7,825,079
Infrastructure	37,295,304	1,741,532	-	39,036,836
Subtotals	61,365,099	2,351,264	126,308	63,590,055
Less: Accumulated Depreciation for:				
Improvements Other than Buildings	402,490	44,084	3,078	443,496
Buildings	4,406,110	368,832	-	4,774,942
Machinery and Equipment	4,320,057	657,663	87,298	4,890,422
Infrastructure	17,086,517	1,126,675	-	18,213,192
Subtotals	26,215,174	2,197,254	90,376	28,322,052
Total Capital Assets, Depreciable, Net	35,149,925	154,010	35,932	35,268,003
Governmental Activities Capital Assets, Net	<u>\$ 36,658,315</u>	<u>\$ 553,744</u>	<u>\$ 35,932</u>	37,176,127
Less: Capital Related Debt				9,650,000
Less: Debt Premium				266,779
Add: Loss on Advance Refunding				84,258
Net Investment in Capital Assets				<u>\$ 27,343,606</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Capital Assets, Nondepreciable:				
Land	\$ 11,908	\$ -	\$ -	\$ 11,908
Capital Assets, Depreciable:				
Buildings	2,551,810	-	-	2,551,810
Machinery and Equipment	9,387,502	278,897	110,061	9,556,338
Improvements Other than Buildings	893,938	48,406	-	942,344
Subtotals	12,833,250	327,303	110,061	13,050,492
Less: Accumulated Depreciation for:				
Buildings	1,789,996	45,027	-	1,835,023
Machinery and Equipment	7,130,293	257,133	100,581	7,286,845
Improvements Other than Buildings	259,537	22,172	-	281,709
Subtotals	9,179,826	324,332	100,581	9,403,577
Total Capital Assets, Depreciable, Net	3,653,424	2,971	9,480	3,646,915
Business-Type Activities Capital Assets, Net	<u>\$ 3,665,332</u>	<u>\$ 2,971</u>	<u>\$ 9,480</u>	<u>\$ 3,658,823</u>
Net Investment in Capital Assets				<u>\$ 3,658,823</u>

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Capital Assets (Continued)

Depreciation expense was charged to functions of the County as follows:

Governmental Activities:	
General Government	\$ 156,592
Public Safety	614,823
Public Works	1,169,835
Culture and Recreation	190,907
Health and Human Services	62,247
Conservation and Development	<u>2,850</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 2,197,254</u></u>
Business-Type Activities:	
Highway	<u><u>\$ 324,332</u></u>

E. Interfund Receivable, Payables, and Transfers

Interfund receivables and payables between individual funds of the County, as reported in the fund financial statements, as of December 31, 2020 are detailed below:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Temporary Cash Advances to Finance Operating		
Cash Deficits of Other Funds:		
General	\$ 32,311	\$ -
Nonmajor Funds:		
Vaccine Immunization Program	-	637
FIT Families	-	5
Drug Task Force		147
Emergency Reponse		<u>31,522</u>
Subtotal	<u>32,311</u>	<u>32,311</u>
Long-Term Advances:		
General	222,528	-
Human Services	-	<u>222,528</u>
Subtotal	<u><u>222,528</u></u>	<u><u>222,528</u></u>
Totals	<u><u>\$ 254,839</u></u>	<u><u>\$ 254,839</u></u>

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Interfund Receivable, Payables, and Transfers (Continued)

There is not a formal repayment schedule established for the above long-term advance. Interfund transfers for the year ended December 31, 2020 were as follows:

Fund	Transfer In	Transfer Out
General	\$ 51,276	\$ 194,134
Nonmajor Funds:		
Debt Service	68,300	39,446
Economic Development	-	290,000
Revolving Loan	-	3,276
Land Information		8,000
Capital Improvements	165,280	-
BDLP	250,000	-
Subtotal - Nonmajor Funds	<u>483,580</u>	<u>340,722</u>
Total	<u>\$ 534,856</u>	<u>\$ 534,856</u>

Interfund transfers were made for the following purposes:

Transfer of Funds for Capital Improvements	\$ 233,580
Transfer of Economic Development Funds	290,000
Transfer for Land Information	8,000
Administration Expenses for Revolving Loans	3,276
Total	<u>\$ 534,856</u>

F. Long-Term Obligations

The following is a summary of changes in long-term obligations of the County for the year ended December 31, 2020:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
Governmental Activities:					
General Obligation					
Debt Bonds	\$ 10,945,000	\$ 3,510,000	\$ 4,805,000	\$ 9,650,000	\$ 1,320,000
Total General Obligation					
Debt	10,945,000	3,510,000	4,805,000	9,650,000	1,320,000
Premium on Refunded Debt	84,846	212,101	30,168	266,779	-
Compensated Absences	1,301,053	70,567	14,274	1,357,346	339,534
Governmental Activities					
Long-Term Obligations	<u>\$ 12,330,899</u>	<u>\$ 3,792,668</u>	<u>\$ 4,849,442</u>	<u>\$ 11,274,125</u>	<u>\$ 1,659,534</u>
Business-Type Activities:					
Compensated Absences	<u>\$ 174,380</u>	<u>\$ 12,804</u>	<u>\$ -</u>	<u>\$ 187,184</u>	<u>\$ 46,796</u>

Total interest paid during the year on long-term debt totaled \$324,118.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Long-Term Obligations (Continued)

General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/20
General Obligation Bonds	12/20/12	11/1/32	2.00 - 3.00%	\$ 4,500,000	\$ 3,185,000
General Obligation Bonds	12/10/13	5/1/21	3.00%	1,305,000	125,000
General Obligation Bonds	6/1/16	11/1/26	2.00%	4,280,000	2,830,000
General Obligation Bonds	4/15/20	5/1/29	3.00%	3,510,000	3,510,000
Total Outstanding General Obligation Debt					<u>\$ 9,650,000</u>

Annual principal and interest maturities of the outstanding general obligation debt of \$9,650,000 on December 31, 2020 are detailed below:

<u>Year Ending December 31,</u>	<u>Totals</u>	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 1,320,000	\$ 233,881
2022	1,315,000	202,156
2023	1,005,000	174,247
2024	1,040,000	149,244
2025	1,085,000	123,000
2026 - 2030	3,265,000	277,225
2031-2032	620,000	18,750
Total	<u>\$ 9,650,000</u>	<u>\$ 1,178,503</u>

For governmental activities, the other long-term liabilities are generally funded by the general fund.

Legal Margin for New Debt

The County's legal margin for creation of additional general obligation debt on December 31, 2020 was \$82,557,285 as follows:

Equalized Valuation of the County	\$ 1,844,545,700
Statutory Limitation Percentage	(x) 5%
General Obligation Debt Limitation, Per Section 67.03 of the Wisconsin Statutes	92,227,285
Total Outstanding General Obligation Debt Applicable to Debt Limitation	<u>9,650,000</u>
Legal Margin for New Debt	<u>\$ 82,557,285</u>

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan

1. Plan Description

The WRS is a cost-sharing, multiemployer, defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible state of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (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 Comprehensive Annual Financial Report (CAFR), which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-andstatements>.

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.

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

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

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

The WRS also provides death and disability benefits for employees.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

2. Post-Retirement Adjustments

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

Year	Core Fund Adjustment	Variable Fund Adjustment
2010	(1.3)	22
2011	(1.2)	11
2012	(7.0)	(7)
2013	(9.6)	9
2014	4.7	25
2015	2.9	2
2016	0.5	(5)
2017	2	4
2018	2.4	17
2019	0.0	(10)

3. Contributions

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

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

3. Contributions (Continued)

During the year ending December 31, 2020, the WRS recognized \$641,567 in contributions from the County.

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (Including Teachers, Executives, and Elected Officials)	6.75%	6.75%
Protective with Social Security	6.75%	11.75%
Protective without Social Security	6.75%	16.35%

4. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2020, the County reported an asset of \$1,879,597 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2019, the County's proportion was 0.05829193%, which was an increase of 0.00062310% from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the County recognized pension expense of \$762,665.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

4. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 3,567,906	\$ 1,785,498
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	3,842,565
Changes in Assumptions	146,470	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	41,585	-
Employer Contributions Subsequent to the Measurement Date	641,567	-
Total	\$ 4,397,528	\$ 5,628,063

\$641,567 reported as deferred outflows related to pension resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31,	Expense
2021	\$ 541,144
2022	414,164
2023	(71,062)
2024	987,856
Total	\$ 1,872,102

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

5. Actuarial Assumptions

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

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

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

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

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.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

5. Actuarial Assumptions (Continued)

Long-Term Expected Return on Plan Assets (Continued)

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Core Fund Asset Class</u>	<u>Current Asset Allocation %</u>	<u>Long-Term Expected Nominal Rate of Return %</u>	<u>Long-Term Expected Real Rate of Return %</u>
Global Equities	49%	8.0%	5.1%
Fixed Income	24.5%	4.9%	2.1%
Inflation Sensitive Assets	15.5%	4.0%	1.2%
Real Estate	9%	6.3%	3.5%
Private Equity/Debt	8%	10.6%	7.6%
Multi-Asset	4%	6.9%	4.0%
Cash	-10%	0.9%	NA
Total Core Fund	100%	7.5%	4.6%
<u>Variable Fund Asset Class</u>			
U.S. Equities	70%	7.5%	4.6%
International Equities	30%	8.2%	5.3%
Total Variable Fund	100%	7.8%	4.9%

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

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

Single Discount Rate

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

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

5. Actuarial Assumptions (Continued)

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

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

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 4,840,300	\$ (1,879,597)	\$ (6,903,494)

Pension Plan Fiduciary Net Position

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

6. Payables to the Pension Plan

At December 31, 2020, the County reported a payable of \$92,057 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2020.

H. Other Postemployment Benefits

1. Plan Description

The Plan is a single-employer defined benefit postemployment health plan that covers retired employees of Kewaunee County. Eligible retired employees have access to group medical coverage through the County's group plan. County paid medical benefits are paid for as indicated below. All employees of the County are eligible for the Plan if they meet the following age and service requirements below. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

H. Other Postemployment Benefits (Continued)

2. Benefits Provided

Retirees may continue coverage under the County’s group medical plan until age 65 provided that they self-pay the full (100%) required premium amounts. Additionally, 85% of unused sick leave accumulated prior to December 31, 2012, up to the maximum of 720 hours, will be converted at the retiree’s daily wages. 70% of unused sick leave accumulated after December 31, 2012, up to the maximum of 595 hours, will be converted at the retiree’s daily wages. The resulting monies may be used for payment of medical premiums on the County’s group medical plan until their exhaustion.

At December 31, 2020, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	65
Active Employees	150
Total	<u>215</u>

3. Total OPEB Liability

Kewaunee County’s OPEB liability was measured as of December 31, 2019 and was determined by an actuarial valuation as of December 31, 2018.

4. Actuarial Assumptions

The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	2.5%
Municipal Bond Rate Source:	Bond Buyer 20-Bond GO Index
Mortality Assumptions:	Wisconsin 2018 Mortality Table
Healthcare Cost Trend Rates:	Actual year 1 increases, followed by 7.00% decreasing by 0.50% to 6.50% then by 0.10% per year down to 5.0%, and level thereafter
Discount Rate:	2.75%.

Mortality rates are a blend of the Death-in-Service and Retired Lives mortality rates from the “Wisconsin Retirement System 2015 - 2017 Experience Study” with the MP-2018 generational improvement scale (multiplied by 60%).

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of the Wisconsin Retirement System’s Three-Year Experience Study for the period 2015 through 2017.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

H. Other Postemployment Benefits (Continued)

4. Actuarial Assumptions (Continued)

Discount Rate

The discount rate used to measure the total OPEB liability was 2.75%. The projection of cash flows used to determine the discount rate assumed that Kewaunee County contributions will be made at rates equal to the actuarially determined contribution rates.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at 12/31/2018	\$ 661,227
Changes for the Year:	
Service Cost	40,183
Interest	26,532
Differences between expected and actual experience	73,526
Changes of Assumptions or Other Input	230,308
Benefit Payments	(36,031)
Net Changes	334,518
Balance at 12/31/2019	\$ 995,745

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate
and Healthcare Cost Trend Rates

The following presents the total OPEB liability of Kewaunee County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.75%) or 1-percentage-point higher (3.75%) than the current rate:

	1% Decrease to Discount Rate (1.75%)	Current Discount Rate (2.75%)	1% Increase to Discount Rate (3.75%)
Total OPEB Liability	\$ 1,075,251	\$ 995,745	\$ 920,921

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

H. Other Postemployment Benefits (Continued)

4. Actuarial Assumptions (Continued)

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

The following presents the total OPEB liability of Kewaunee County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.5% decreasing to 4.0%) or 1-percentage-point higher (7.5% decreasing to 6.0%) than the current healthcare cost trend rates:

	1% Decrease (5.5% Decreasing to 4.0%)	Healthcare Cost Trend Rates (6.5% Decreasing to 5.0%)	1% Increase (7.5% Decreasing to 6.0%)
Total OPEB Liability	\$ 900,812	\$ 995,745	\$ 1,106,117

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

For the year ended December 31, 2020, the County recognized OPEB expense of \$97,926. At December 31, 2020, 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	\$ 65,356	\$ -
Changes in Assumptions	204,718	20,395
County Benefit Payments Made Subsequent to the Measurement Date	54,401	-
Total	\$ 324,475	\$ 20,395

\$54,401 reported as deferred outflows of resources related to OPEB resulting from County benefit payments made subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended December 31, 2020, and reported in the year ended December 31, 2021.

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Fund Equity

Nonspendable Fund Balance

In the fund financial statements, portions of the governmental fund balances are amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact. At December 31, 2020, nonspendable fund balance was as follows:

General Fund:

Nonspendable:

Prepays and Prepaid Supplies	\$ 368,995
Delinquent Taxes	516,959
Cash Advances to Other Funds	<u>222,528</u>
Total General Fund Nonspendable	<u>1,108,482</u>

Human Services Fund

Nonspendable:

Prepays and Inventories	<u>24,823</u>
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Total Nonspendable Fund Balance	<u><u>\$ 1,133,305</u></u>
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Restricted Fund Balance

In the fund financial statements, portions of governmental fund balances are not available for appropriation or are legally restricted for use for a specific purpose. At December 31, 2020, restricted fund balance was as follows:

General Fund:

Restricted for:

Back to School Program	\$ 4,053
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Human Services Fund:

Restricted for:

Department of Transportation Aging Program	32,684
COP Reserve	<u>4,469</u>
Total	<u>37,153</u>

Debt Service:

Restricted for:

Debt Service	408,911
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**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Fund Equity (Continued)

Restricted Fund Balance (Continued)

Special Revenue Funds:

 Restricted for Subsequent Year's Expenditures:

Mobile Command Post	\$	372
NOAA Radios		244
County Aid Bridges		95,471
Childhood Lead Poisoning		2,825
Vaccine Immunization Program		1,426
Bioterrorism Grant		5,966
Aging and Disability Resource Center		18,575
Land Information		124,562
Land Conservation		191,434
Jail Assessment		32,871
Jail Canteen		14,969
Dog License		1,000
Emergency Response		49,451
Off-Road Registration		11,366
Bruemmer Park		4,736
Ryan Park		40,492
Boat Launch Services		34,544
Total Special Revenue Funds		630,304

Revolving Loan Fund

 Restricted for

Revolving Loan		7,308
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Total Restricted Fund Balance	\$	1,087,729
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**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Fund Equity (Continued)

Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by County Board action. At December 31, 2020, governmental fund balance was committed as follows:

General Fund:

Committed for:

PKS - Ed Center	\$ 300,000
PKS - Pheasant Exhibit	100,000
Other	15,465
Total General Fund Committed Fund Balance	<u>415,465</u>

Special Revenue Funds:

Committed for:

Maternal Child Health	2,847
Prevention Programs	208
UW Extension	2,185
County Roads Capital Expenditures	1,962,633
Economic Development	1,130,000
BDLP	250,000
Total Special Revenue Funds	<u>3,347,873</u>

Capital Project Fund:

Committed for:

Capital Expenditures	<u>430,666</u>
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Total Committed Fund Balance	<u><u>\$ 4,194,004</u></u>
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Assigned Fund Balance

Portions of governmental fund balances have been assigned to represent tentative management plans that are subject to change. At December 31, 2020, fund balance was assigned as follows:

General Fund:

Assigned for:

Vehicle Damage	\$ 79,508
Contingency	528,124
Fairgrounds	35,653
Parks	35,713
Total	<u><u>\$ 678,998</u></u>

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

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Fund Equity (Continued)

Minimum General Fund Balance Policy

The County has also adopted a minimum fund balance policy of 25% – 35% of prior year expenditures for the general fund. The minimum fund balance is maintained for cash flow and working capital purposes. The minimum fund balance amount is calculated as follows:

Actual 2020 General Fund Expenditures	\$	108,666,681
Minimum Fund Balance %		(x) 25% - 35%
Minimum Fund Balance Amount		<u>\$2,716,670 - \$3,803,337</u>

The County's unassigned general fund balance of \$5,970,969 is above the minimum fund balance amount.

Net Position

The County reports restricted net position at December 31, 2020 as follows:

Governmental Activities:

Restricted for:

Back to School Program	\$	4,053
Department of Transportation Aging Program		32,684
COP Risk Reserve		4,469
Debt Service		357,256
Restricted for Other Various Programs		630,304
Pension Benefits		1,550,785
Revolving Loan		<u>380,589</u>
Total Governmental Activities Restricted		<u>2,960,140</u>
Net Position		<u>2,960,140</u>
Total Restricted Net Position	\$	<u>2,960,140</u>

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

NOTE 4 OTHER INFORMATION

A. Risk Management

The County is exposed to various risks of loss related to torts; theft of damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The County completes an annual review of its insurance coverage to ensure adequate coverage. A description of the County's risk management programs is presented below:

The County became a member of the Wisconsin County Mutual Insurance Company (WCMIC). WCMIC was created by several governmental units within the State of Wisconsin to provide liability insurance services to its members. The County pays premiums to WCMIC for its liability insurance coverage. The actuary for WCMIC determines charges to its members for the expected losses and loss adjustment expenses on which premiums are based. Premium charges for WCMIC are recorded as expenditures or expenses in various funds of the County.

The County also purchases commercial insurance policies for various property and other liability risks. Payments of premiums for these policies are also recorded as expenditures or expenses in various funds of the County.

In addition to the above, the County has established separate internal service funds for the following risk management programs:

Health Self-Insurance Fund

County employees, retirees and employee dependents are eligible for medical benefits from a health self-insurance fund. Funding is provided by charges to County departments, employees and retirees. The program is supplemented by stop loss protection, which limits the County's annual liability. Fund expenses consist of payments to a third-party administrator for medical claims, stop loss insurance premiums and administrative fees. On December 31, 2020, the fund had a balance of \$266,725.

The claims liability of \$341,119 reported in the fund at December 31, 2020 is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount are as follows:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2020	\$ 373,800	\$ 2,858,264	\$ 2,890,945	\$ 341,119
2019	334,345	2,506,647	2,467,192	373,800

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

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Risk Management (Continued)

Dental Self-Insurance Fund

County employees, retirees and employee dependents are eligible for dental benefits from a dental self-insurance fund. Funding is provided by charges to County departments, employees and retirees. The program is supplemented by stop loss protection, which limits the County's annual liability. Fund expenses consist of payments to a third-party administrator for dental claims, stop loss insurance premiums and administrative fees. On December 31, 2020, the fund had a balance of \$208,036.

The claims liability of \$17,443 reported in the fund at December 31, 2020, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount are as follows:

	<u>Liability January 1</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Liability December 31</u>
2020	\$ 20,364	\$ 130,141	\$ 133,062	\$ 17,443
2019	17,356	158,916	155,908	20,364

B. Contingencies

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

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

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

NOTE 4 OTHER INFORMATION (CONTINUED)

C. RISKS AND UNCERTAINTIES

The Coronavirus Disease 2019 (COVID-19) has affected global markets, supply chains, employees of organizations, and local communities. Specific to the County, COVID-19 may impact parts of its 2021 operations and financial results. Management believes the County is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as of the August 13, 2021.

REQUIRED SUPPLEMENTARY INFORMATION

**KEWAUNEE COUNTY, WISCONSIN
REQUIRED SUPPLEMENTARY INFORMATION
WISCONSIN RETIREMENT SYSTEM
LAST 10 FISCAL YEARS**

Plan Year Ending	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll (Plan Year)	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/14	0.06640327%	\$ (1,631,046)	\$ 8,021,235	20.33%	102.74%
12/31/15	0.06268968%	1,018,695	7,864,261	12.95%	98.20%
12/31/16	0.05928628%	488,660	7,575,726	6.45%	99.12%
12/31/17	0.05759878%	(1,710,176)	7,594,813	22.52%	102.93%
12/31/18	0.05766883%	2,051,676	8,246,046	24.88%	96.45%
12/31/19	0.05829193%	(1,879,597)	8,434,588	22.28%	102.96%

SCHEDULE OF CONTRIBUTIONS

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll (Fiscal Year)	Contributions as a Percentage of Covered Payroll
12/31/15	\$ 574,805	\$ 574,805	\$ -	\$ 7,864,261	7.31%
12/31/16	539,746	539,746	-	7,575,726	7.12%
12/31/17	573,081	573,081	-	7,594,813	7.55%
12/31/18	613,746	613,746	-	8,246,046	7.44%
12/31/19	613,547	613,547	-	8,434,588	7.27%
12/31/20	641,567	641,567	-	8,318,807	7.71%

See accompanying Notes to Required Supplementary Information.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 MEASUREMENT PERIODS***

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability:			
Service Cost	\$ 40,183	\$ 43,527	\$ 43,527
Interest	26,532	23,056	22,148
Benefit Payments	(36,031)	(33,670)	(45,788)
Changes of Benefit Terms	-	-	-
Change in Assumptions	230,308	(25,493)	-
Differences Between Expected and Actual Experience	<u>73,526</u>	<u>-</u>	<u>-</u>
Net Change in Total OPEB Liability	334,518	7,420	19,887
Total OPEB Liability - Beginning	<u>661,227</u>	<u>653,807</u>	<u>633,920</u>
 Total OPEB Liability - Ending	 <u>\$ 995,745</u>	 <u>\$ 661,227</u>	 <u>\$ 653,807</u>
 District's Net OPEB Liability - Ending (a) - (b)	 <u>\$ 995,745</u>	 <u>\$ 661,227</u>	 <u>\$ 653,807</u>
 Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	 0%	 0%	 0%
 Covered-Employee Payroll	 <u>\$ 8,195,122</u>	 <u>\$ 7,561,149</u>	 <u>\$ 7,561,149</u>
 County's Total OPEB Liability as a Percentage of Covered-Employee Payroll	 <u>12.15%</u>	 <u>8.75%</u>	 <u>8.65%</u>

*Data is being accumulated annually to present 10 years of the reported information.

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

NOTE 1 WISCONSIN RETIREMENT SYSTEM

There were no changes in benefit terms or assumptions for any participating employer in the WRS.

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

NOTE 2 OTHER POSTEMPLOYMENT BENEFITS

There were no changes in benefit terms or assumptions.

The County is required to present the last ten fiscal years of data; however accounting standard allow the presentation of as many years as are available until ten fiscal years are presented. No assets have been accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

SUPPLEMENTARY INFORMATION

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL REVENUES
YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Taxes:				
General Property	\$ 6,455,544	\$ 6,455,544	\$ 6,455,544	\$ -
Sales Tax	1,100,000	1,100,000	1,316,887	216,887
DNR Payment in Lieu of Taxes	28,841	28,841	27,983	(858)
Forest Crop	7,000	7,000	13,344	6,344
Use Value Penalty	2,000	2,000	2,136	136
Real Estate Transfer Fees	38,000	38,000	49,280	11,280
Interest on Taxes	105,000	105,000	162,316	57,316
Other Taxes	-	-	42,373	42,373
Total Taxes	7,736,385	7,736,385	8,069,863	333,478
Intergovernmental:				
Shared Taxes	911,366	911,366	889,307	(22,059)
Exempt Computer Aid	12,322	12,322	12,322	-
Personal Property Aid	70,027	70,027	67,638	(2,389)
Victim Witness Program	27,000	27,000	22,645	(4,355)
Highway Safety	-	15,705	15,706	1
Law Enforcement	5,000	5,000	8,007	3,007
Drug Task Force Grant	-	5,315	5,315	-
Bulletproof Vest Grant	2,000	2,000	2,378	378
E-911 Grant	-	125,333	125,333	-
Emergency Government - EMPG	25,517	25,517	28,045	2,528
Emergency Government - EPCRA	11,348	11,348	10,348	(1,000)
Pre-Disaster Mitigation	20,943	20,943	8,450	(12,493)
Erosion Control Grant - ATV	-	-	10,556	10,556
EPCRA Computer Grant	10,000	10,000	5,474	(4,526)
Hazardous Materials Emergency Preparation	2,867	2,867	-	(2,867)
Clean Sweep	28,000	28,000	11,462	(16,538)
Child Support Program	270,020	270,020	272,947	2,927
Federal Health Programs	60,170	71,468	63,637	(7,831)
State Health Programs	7,500	7,700	6,222	(1,478)
School Liaison Officer	108,630	82,819	87,710	4,891
Veterans Service Officer	10,000	10,000	10,000	-
Elections Equipment Grants	11,100	11,100	50,155	39,055
Wisconsin Fund Grants	50,000	50,000	39,458	(10,542)
Snowmobile Aid	53,370	53,370	84,505	31,135
ATV Trails	10,250	10,250	15,000	4,750
Park Development	884	884	11,879	10,995
Ahnapee Trail	-	-	3,727	3,727
Pekarek Bridge	-	-	61,900	61,900
Other - Routes to Recovery	20,000	391,822	414,583	22,761
Total Intergovernmental	1,728,314	2,232,176	2,344,709	112,533

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL REVENUES (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Licenses and Permits:				
Marriage Licenses	\$ 3,450	\$ 3,450	\$ 4,350	\$ 900
Cremation Permits	7,000	12,650	12,150	(500)
Total Licenses and Permits	10,450	16,100	16,500	400
Fines and Forfeits:				
County Ordinance Forfeitures	45,000	45,000	49,147	4,147
County's Share of State Fines and Forfeitures	12,000	12,000	11,217	(783)
Total Fine and Forfeits	57,000	57,000	60,364	3,364
Public Charges for Services:				
County Clerk	50	50	66	16
Passport Fees	6,000	6,000	4,550	(1,450)
Treasurer Tax Search Fee	100	100	100	-
IT Fees	10,000	13,100	13,538	438
Circuit Court Fees	88,000	88,000	71,182	(16,818)
Circuit Court Reimbursements	58,975	58,975	64,536	5,561
Guardian Ad Litem Reimbursements	23,000	23,000	35,716	12,716
Child Support Court Fees	5,000	5,000	4,646	(354)
Register in Probate	10,000	10,000	10,162	162
DNA Testing	1,000	1,000	-	(1,000)
DNR Fees	90	90	59	(31)
Register of Deeds	98,000	98,000	157,948	59,948
Sale of Maps and Plats	900	900	2,142	1,242
Sheriff Fees	31,100	15,595	16,050	455
Death Certificates	1,800	3,265	3,370	105
Traffic Patrol Fees	7,000	1,730	2,690	960
Board of Prisoners	46,000	13,063	37,187	24,124
Juvenile Detention Fees	500	500	-	(500)
Jail Fees	56,400	28,626	43,628	15,002
Dominion Emergency Government Reimbursements to County	109,969	109,969	107,451	(2,518)
Public Health	17,450	17,450	25,378	7,928
Winter Park Recreation	61,023	61,023	70,465	9,442
Parks Fees	-	-	109	109
Memorial Bricks	300	300	600	300
Off-Road Registration	1,000	1,000	10	(990)
Extension Seminar	3,000	3,000	1,500	(1,500)
Grandstand Surcharge	125	125	-	(125)
Total Public Charges for Services	636,782	559,861	673,083	113,222
Intergovernmental Charges for Services:				
County Car	8,000	8,000	802	(7,198)

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL REVENUES (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Miscellaneous:				
Investment Interest	\$ 157,650	\$ 157,650	\$ 60,924	\$ (96,726)
Dividends	55,000	55,000	92,823	37,823
Change in Market Value	-	-	19,775	19,775
Investment Fees and Charges	(9,800)	(9,800)	(12,107)	(2,307)
Rent of Fairgrounds	37,900	37,900	42,484	4,584
Rent of County Facilities	16,000	16,000	13,069	(2,931)
Park Facility Rental	2,500	2,500	1,400	(1,100)
Sale of County Property	5,000	5,000	23,934	18,934
Sale of CD/DVD	2,511	2,511	3,005	494
Liability Insurance Dividend	5,000	5,000	3,083	(1,917)
Workers Comp Dividends	25,000	25,000	-	(25,000)
Donations	3,900	3,900	10,965	7,065
Miscellaneous	1,000	1,000	740	(260)
Total Miscellaneous	<u>301,661</u>	<u>301,661</u>	<u>260,095</u>	<u>(41,566)</u>
Total Revenues	<u>\$ 10,478,592</u>	<u>\$ 10,911,183</u>	<u>\$ 11,425,416</u>	<u>\$ 514,233</u>

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES
YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
General Government:				
County Board	\$ 130,537	\$ 131,937	\$ 103,200	\$ 28,737
County Administrator	333,439	346,439	327,712	18,727
Human Resources	36,989	47,381	33,673	13,708
County Clerk	179,860	179,860	177,383	2,477
Elections	49,645	49,645	52,628	(2,983)
Information Services	242,361	247,319	248,248	(929)
Public Information	118,330	118,496	103,587	14,909
Special Accounting and Auditing	29,585	29,585	31,191	(1,606)
Finance Director	313,575	313,664	311,485	2,179
County Treasurer	185,771	185,920	183,454	2,466
Register of Deeds	191,501	191,531	189,742	1,789
Courthouse Maintenance	306,833	313,376	305,879	7,497
Administration Center	71,100	71,100	62,876	8,224
Illegal Taxes and Tax Refunds	485,469	485,469	486,673	(1,204)
Property and Liability Insurance	161,600	161,600	123,890	37,710
Auto Physical Damage	5,000	5,000	3,000	2,000
Unemployment Compensation	500	500	466	34
Section 125 Administration	5,000	5,000	4,633	367
Vehicle Replacement	3,000	3,000	608	2,392
Coroner	26,508	41,503	42,378	(875)
Family Court Commissioner	76,044	76,044	73,094	2,950
Circuit Court	84,915	85,317	80,501	4,816
Clerk of Courts	332,416	334,159	277,777	56,382
Register in Probate	215,908	215,908	223,525	(7,617)
District Attorney	104,346	104,346	98,416	5,930
Law Library	16,600	16,600	9,640	6,960
Victim Witness Program	60,287	60,287	60,146	141
Corporation Counsel	83,447	83,447	81,653	1,794
Memorial Bricks	300	300	714	(414)
Contingency	100,000	64,062	-	64,062
Total General Government	3,950,866	3,968,795	3,698,172	270,623
Public Safety:				
Sheriff Division	2,179,898	2,657,249	2,588,157	69,092
Jail Division	1,903,141	1,834,455	1,732,187	102,268
Evidence Storage Facility	11,000	11,000	7,474	3,526
Emergency Government - EMPG	104,011	118,592	101,385	17,207
Emergency Government - EPCRA	11,348	11,348	11,523	(175)
EPCRA Computer Grant	4,000	4,000	4,582	(582)
Emergency Communication - Nuclear Power Plant	89,185	89,185	71,406	17,779
Pre-Disaster Mitigation	20,943	20,943	8,450	12,493
Pharmaceutical Collection	4,000	4,000	41	3,959
Miscellaneous Grants	2,867	2,867	-	2,867
Total Public Safety	4,330,393	4,753,639	4,525,205	228,434

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Health and Human Services:				
Public Health	218,933	218,933	189,919	29,014
Immunization Program	23,840	23,840	21,226	2,614
WIC Program	60,170	71,468	68,767	2,701
Child with Special Health Care	1,500	1,700	1,670	30
Violence Intervention Project	26,000	26,000	26,000	-
Child Support Program	253,993	254,029	251,143	2,886
Veterans Relief	5,369	5,369	6,217	(848)
Veterans Service Office	148,385	148,720	146,836	1,884
Total Health and Human Services	738,190	750,059	711,778	38,281
Culture and Recreation:				
Library Board	263,798	263,798	263,558	240
Jail Museum	2,250	2,250	2,452	(202)
County Parks	379,136	405,356	364,141	41,215
Fairs and Exhibits	115,654	130,654	107,713	22,941
Snowmobile Trails	53,370	53,370	84,505	(31,135)
Winter Park Recreation Facility	42,220	42,220	46,144	(3,924)
Ahnapee Trail Project	7,500	7,500	5,394	2,106
ATV Trail	10,250	10,250	27,118	(16,868)
Extension Office	286,767	287,456	254,554	32,902
Dana Farm	1,000	1,000	15,753	(14,753)
Pekarek Bridge	-	-	61,900	(61,900)
Total Culture and Recreation	1,161,945	1,203,854	1,233,232	(29,378)

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Conservation and Development:				
Wisconsin Fund Grants	\$ 50,000	\$ 50,000	\$ 39,458	\$ 10,542
Clean Sweep	24,000	24,000	11,421	12,579
Kewaunee County Economic Development	40,000	40,000	40,000	-
Industrial Development	450	450	450	-
Total Conservation and Development	114,450	114,450	91,329	23,121
Capital Outlay:				
Clerk of Courts	1,000	-	-	-
County Clerk	3,300	3,300	-	3,300
Elections	-	-	39,823	(39,823)
Information Services	-	208,551	211,209	(2,658)
Finance Director	1,200	3,400	3,533	(133)
Maintenance	15,600	15,600	21,806	(6,206)
Administration Center	12,000	12,000	5,945	6,055
Sheriff	167,742	178,209	175,180	3,029
Jail	-	57,225	60,788	(3,563)
Emergency Government	11,663	11,663	-	11,663
Veterans	1,120	1,120	2,617	(1,497)
County Parks	89,587	89,587	85,954	3,633
Nondepartmental	-	-	110	(110)
Total Capital Outlay	303,212	580,655	606,965	(26,310)
Total Expenditures	<u>\$ 10,599,056</u>	<u>\$ 11,371,452</u>	<u>\$ 10,866,681</u>	<u>\$ 504,771</u>

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

	Special Revenue						
	Mobile Command Post	NOAA Radios	County Aid Bridges	Childhood Lead Poisoning	Maternal Child Health	Prevention Program	Vaccine Immunization Program
ASSETS							
Cash and Investments	\$ 372	\$ 244	\$ 95,471	\$ 2,493	\$ 1,205	\$ 501	\$ -
Receivables:							
Taxes and Special Charges	-	-	138,880	-	3,750	-	-
Accounts	-	-	-	342	1,721	-	2,078
Loans	-	-	-	-	-	-	-
Total Assets	<u>\$ 372</u>	<u>\$ 244</u>	<u>\$ 234,351</u>	<u>\$ 2,835</u>	<u>\$ 6,676</u>	<u>\$ 501</u>	<u>\$ 2,078</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ 10	\$ 79	\$ 293	\$ 15
Accrued and Other Current Liabilities	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	637
Unearned Revenues	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>79</u>	<u>293</u>	<u>652</u>
DEFERRED INFLOWS OF RESOURCES							
Property Taxes Levied for Subsequent Year	-	-	138,880	-	3,750	-	-
Loans Receivable	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>138,880</u>	<u>-</u>	<u>3,750</u>	<u>-</u>	<u>-</u>
FUND BALANCES							
Restricted	372	244	95,471	2,825	-	-	1,426
Committed	-	-	-	-	2,847	208	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	<u>372</u>	<u>244</u>	<u>95,471</u>	<u>2,825</u>	<u>2,847</u>	<u>208</u>	<u>1,426</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 372</u>	<u>\$ 244</u>	<u>\$ 234,351</u>	<u>\$ 2,835</u>	<u>\$ 6,676</u>	<u>\$ 501</u>	<u>\$ 2,078</u>

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

ASSETS	Bioterrorism Grant	Aging and Disability Resource Center	Boat Launch Services	Land Conservation	Land Information	Jail Assessment
Cash and Investments	\$ 8,970	\$ 106,743	\$ 34,544	\$ 65,968	\$ 126,622	\$ 31,919
Receivables:						
Taxes and Special Charges	-	92,500	-	345,260	112,749	-
Accounts	981	-	-	198,584	448	952
Loans	-	-	-	-	-	-
Total Assets	<u>\$ 9,951</u>	<u>\$ 199,243</u>	<u>\$ 34,544</u>	<u>\$ 609,812</u>	<u>\$ 239,819</u>	<u>\$ 32,871</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts Payable	\$ -	\$ 88,168	\$ -	\$ 56,736	\$ 599	\$ -
Accrued and Other Current Liabilities	258	-	-	3,361	1,909	-
Due to Other Funds	-	-	-	-	-	-
Unearned Revenues	3,727	-	-	13,021	-	-
Total Liabilities	<u>3,985</u>	<u>88,168</u>	<u>-</u>	<u>73,118</u>	<u>2,508</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes Levied for Subsequent Year	-	92,500	-	345,260	112,749	-
Loans Receivable	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>92,500</u>	<u>-</u>	<u>345,260</u>	<u>112,749</u>	<u>-</u>
FUND BALANCES						
Restricted	5,966	18,575	34,544	191,434	124,562	32,871
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balances	<u>5,966</u>	<u>18,575</u>	<u>34,544</u>	<u>191,434</u>	<u>124,562</u>	<u>32,871</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 9,951</u>	<u>\$ 199,243</u>	<u>\$ 34,544</u>	<u>\$ 609,812</u>	<u>\$ 239,819</u>	<u>\$ 32,871</u>

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

	Special Revenue					
	Jail Canteen	Dog License	Revolving Loan	Emergency Response	UW Extension	Off-Road Registration
ASSETS						
Cash and Investments	\$ 13,256	\$ 29,765	\$ 7,308	\$ -	\$ 2,185	\$ 11,366
Receivables:						
Taxes and Special Charges	-	-	-	-	-	-
Accounts	2,655	-	-	86,911	-	-
Loans	-	-	373,281	-	-	-
Total Assets	<u>\$ 15,911</u>	<u>\$ 29,765</u>	<u>\$ 380,589</u>	<u>\$ 86,911</u>	<u>\$ 2,185</u>	<u>\$ 11,366</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts Payable	\$ 942	\$ 28,765	\$ -	\$ 2,401	\$ -	\$ -
Accrued and Other Current Liabilities	-	-	-	3,537	-	-
Due to Other Funds	-	-	-	31,522	-	-
Unearned Revenues	-	-	-	-	-	-
Total Liabilities	<u>942</u>	<u>28,765</u>	<u>-</u>	<u>37,460</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes Levied for Subsequent Year	-	-	-	-	-	-
Loans Receivable	-	-	373,281	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>373,281</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Restricted	14,969	1,000	7,308	49,451	-	11,366
Committed	-	-	-	-	2,185	-
Unassigned	-	-	-	-	-	-
Total Fund Balances	<u>14,969</u>	<u>1,000</u>	<u>7,308</u>	<u>49,451</u>	<u>2,185</u>	<u>11,366</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 15,911</u>	<u>\$ 29,765</u>	<u>\$ 380,589</u>	<u>\$ 86,911</u>	<u>\$ 2,185</u>	<u>\$ 11,366</u>

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

	Special Revenue						Capital Projects	
ASSETS	FIT Families	Bruemmer Park	Ryan Park	Economic Development	Drug Task Force	BDLP	Capital Improvements	Totals
Cash and Investments	\$ -	\$ 4,736	\$ 40,592	\$ 1,163,145	\$ -	\$ 250,000	\$ 430,666	\$ 2,428,071
Receivables:								
Taxes and Special Charges	-	-	-	-	-	-	30,794	723,933
Accounts	-	-	-	6,855	-	-	-	301,527
Loans	-	-	-	-	-	-	-	373,281
Total Assets	<u>\$ -</u>	<u>\$ 4,736</u>	<u>\$ 40,592</u>	<u>\$ 1,170,000</u>	<u>\$ -</u>	<u>\$ 250,000</u>	<u>\$ 461,460</u>	<u>\$ 3,826,812</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts Payable	\$ 1	\$ -	\$ 100	\$ 40,000	\$ -	\$ -	\$ -	\$ 218,109
Accrued and Other Current Liabilities	-	-	-	-	-	-	-	9,065
Due to Other Funds	5	-	-	-	147	-	-	32,311
Unearned Revenues	-	-	-	-	-	-	-	16,748
Total Liabilities	<u>6</u>	<u>-</u>	<u>100</u>	<u>40,000</u>	<u>147</u>	<u>-</u>	<u>-</u>	<u>276,233</u>
DEFERRED INFLOWS OF RESOURCES								
Property Taxes Levied for Subsequent Year	-	-	-	-	-	-	30,794	723,933
Loans Receivable	-	-	-	-	-	-	-	373,281
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,794</u>	<u>1,097,214</u>
FUND BALANCES								
Restricted	-	4,736	40,492	-	-	-	-	637,612
Committed	-	-	-	1,130,000	-	250,000	430,666	1,815,906
Unassigned	(6)	-	-	-	(147)	-	-	(153)
Total Fund Balances	<u>(6)</u>	<u>4,736</u>	<u>40,492</u>	<u>1,130,000</u>	<u>(147)</u>	<u>250,000</u>	<u>430,666</u>	<u>2,453,365</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ -</u>	<u>\$ 4,736</u>	<u>\$ 40,592</u>	<u>\$ 1,170,000</u>	<u>\$ -</u>	<u>\$ 250,000</u>	<u>\$ 461,460</u>	<u>\$ 3,826,812</u>

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

	Special Revenue						
	Mobile Command Post	NOAA Radios	County Aid Bridges	Childhood Lead Poisoning	Maternal Child Health	Prevention Program	
REVENUES							
Taxes	\$ -	\$ -	\$ 52,250	\$ -	\$ 5,020	\$ -	\$ -
Intergovernmental	-	-	-	1,953	6,690	5,738	6,049
Licenses and Permits	-	-	-	-	-	-	-
Fines and Forfeits	-	-	-	-	-	-	-
Public Charges for Services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	500	-
Total Revenues	-	-	52,250	1,953	11,710	6,238	6,049
EXPENDITURES							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Public Works	-	-	21,647	-	-	-	-
Health and Human Services	-	-	-	1,954	11,708	6,031	6,048
Culture and Recreation	-	-	-	-	-	-	-
Conservation and Development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	-	-	21,647	1,954	11,708	6,031	6,048
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	30,603	(1)	2	207	1
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	-	30,603	(1)	2	207	1
Fund Balances - January 1	372	244	64,868	2,826	2,845	1	1,425
FUND BALANCES - DECEMBER 31	\$ 372	\$ 244	\$ 95,471	\$ 2,825	\$ 2,847	\$ 208	\$ 1,426

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

	Special Revenue					
	Bioterrorism Grant	Aging and Disability Resource Center	Boat Launch Services	Land Conservation	Land Information	Jail Assessment
REVENUES						
Taxes	\$ -	\$ 92,500	\$ -	\$ 371,571	\$ 110,733	\$ -
Intergovernmental	24,398	-	-	308,642	100,638	-
Licenses and Permits	-	-	-	126,896	-	-
Fines and Forfeits	-	-	-	16,697	-	-
Public Charges for Services	-	-	-	39,216	36,634	12,133
Miscellaneous	-	-	10,817	-	-	-
Total Revenues	<u>24,398</u>	<u>92,500</u>	<u>10,817</u>	<u>863,022</u>	<u>248,005</u>	<u>12,133</u>
EXPENDITURES						
Current:						
General Government	-	-	-	-	241,737	-
Public Safety	-	-	-	-	-	-
Public Works	-	-	-	-	-	-
Health and Human Services	24,398	92,500	-	-	-	-
Culture and Recreation	-	-	4,101	-	-	-
Conservation and Development	-	-	-	777,085	-	-
Capital Outlay	-	-	-	33,541	-	4,282
Total Expenditures	<u>24,398</u>	<u>92,500</u>	<u>4,101</u>	<u>810,626</u>	<u>241,737</u>	<u>4,282</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	6,716	52,396	6,268	7,851
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	(8,000)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	6,716	52,396	(1,732)	7,851
Fund Balances - January 1	5,966	18,575	27,828	139,038	126,294	25,020
FUND BALANCES - DECEMBER 31	<u>\$ 5,966</u>	<u>\$ 18,575</u>	<u>\$ 34,544</u>	<u>\$ 191,434</u>	<u>\$ 124,562</u>	<u>\$ 32,871</u>

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

	Special Revenue					
	Jail Canteen	Dog License	Revolving Loan	Emergency Response	UW Extension	Off-Road Registration
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	204,092	-	-
Licenses and Permits	-	11,729	-	-	-	-
Fines and Forfeits	-	-	-	-	-	-
Public Charges for Services	-	-	-	-	2,407	5,494
Miscellaneous	15,838	-	96,923	-	-	-
Total Revenues	<u>15,838</u>	<u>11,729</u>	<u>96,923</u>	<u>204,092</u>	<u>2,407</u>	<u>5,494</u>
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	-
Public Safety	13,473	-	-	-	-	-
Public Works	-	-	-	-	-	-
Health and Human Services	-	11,729	-	188,901	-	-
Culture and Recreation	-	-	-	-	1,352	5,433
Conservation and Development	-	-	1,539,624	-	-	-
Capital Outlay	1	-	-	-	-	-
Total Expenditures	<u>13,474</u>	<u>11,729</u>	<u>1,539,624</u>	<u>188,901</u>	<u>1,352</u>	<u>5,433</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,364	-	(1,442,701)	15,191	1,055	61
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	(3,276)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(3,276)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	2,364	-	(1,445,977)	15,191	1,055	61
Fund Balances - January 1	12,605	1,000	1,453,285	34,260	1,130	11,305
FUND BALANCES - DECEMBER 31	<u>\$ 14,969</u>	<u>\$ 1,000</u>	<u>\$ 7,308</u>	<u>\$ 49,451</u>	<u>\$ 2,185</u>	<u>\$ 11,366</u>

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

	Capital Projects							
	FIT Families	Bruemmer Park	Ryan Park	Economic Development	Drug Task Force	BDLP	Capital Improvements	Total
REVENUES								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,382	\$ 682,456
Intergovernmental	15,193	-	1,155	40,000	-	-	-	714,548
Licenses and Permits	-	-	-	-	-	-	-	138,625
Fines and Forfeits	-	-	-	-	-	-	-	16,697
Public Charges for Services	-	750	-	-	-	-	-	96,634
Miscellaneous	-	-	-	500,000	-	-	-	624,078
Total Revenues	15,193	750	1,155	540,000	-	-	50,382	2,273,038
EXPENDITURES								
Current:								
General Government	-	-	-	-	-	-	-	241,737
Public Safety	-	-	-	-	147	-	-	13,620
Public Works	-	-	-	-	-	-	-	21,647
Health and Human Services	15,172	-	-	-	-	-	-	358,441
Culture and Recreation	-	-	334	-	-	-	-	11,220
Conservation and Development	-	-	-	80,000	-	-	-	2,396,709
Capital Outlay	-	-	-	-	-	-	-	37,824
Total Expenditures	15,172	-	334	80,000	147	-	-	3,081,198
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	21	750	821	460,000	(147)	-	50,382	(808,160)
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	250,000	165,280	415,280
Transfers Out	-	-	-	(290,000)	-	-	-	(301,276)
Total Other Financing Sources (Uses)	-	-	-	(290,000)	-	250,000	165,280	114,004
NET CHANGE IN FUND BALANCES	21	750	821	170,000	(147)	250,000	215,662	(694,156)
Fund Balances - January 1	(27)	3,986	39,671	960,000	-	-	215,004	3,147,521
FUND BALANCES - DECEMBER 31	<u>\$ (6)</u>	<u>\$ 4,736</u>	<u>\$ 40,492</u>	<u>\$ 1,130,000</u>	<u>\$ (147)</u>	<u>\$ 250,000</u>	<u>\$ 430,666</u>	<u>\$ 2,453,365</u>

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

	Clerk of Courts	Register of Deeds	Total
ASSETS			
Cash and Investments	\$ 7,162	\$ 22,989	\$ 30,151
NET POSITION			
Restricted for:			
Other Governments	\$ 7,162	\$ 22,989	\$ 30,151

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

	Clerk of Courts	Register of Deeds	Totals
ADDITIONS			
Contributions			
Individuals	\$ 144,453	\$ 213,612	\$ 358,065
DEDUCTIONS			
Payments to Other Governments	141,751	208,335	350,086
NET INCREASE IN FIDUCIARY NET POSITION	2,702	5,277	7,979
Fiduciary Net Position - January 1, as originally reported	-	-	-
Cummulative Effect of Change in Accounting Principal	4,460	17,712	22,172
Fiduciary Net Position - January 1, as restated	4,460	17,712	22,172
FIDUCIARY NET POSITION - DECEMBER 31	\$ 7,162	\$ 22,989	\$ 30,151

**KEWAUNEE COUNTY, WISCONSIN
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2020**

	<u>Health Self-Insurance</u>	<u>Dental Self-Insurance</u>	<u>Total</u>
ASSETS			
Current Assets:			
Cash and Investments	\$ 474,987	\$ 225,479	\$ 700,466
Receivables:			
Accounts	<u>132,857</u>	<u>-</u>	<u>132,857</u>
Total Assets	607,844	225,479	833,323
 LIABILITIES			
Current Liabilities:			
Insurance Claims Payable	<u>341,119</u>	<u>17,443</u>	<u>358,562</u>
 NET POSITION			
Unrestricted	<u>266,725</u>	<u>208,036</u>	<u>474,761</u>
Total Net Position	<u><u>\$ 266,725</u></u>	<u><u>\$ 208,036</u></u>	<u><u>\$ 474,761</u></u>

**KEWAUNEE COUNTY, WISCONSIN
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 INTERNAL SERVICE FUNDS
 YEAR ENDED DECEMBER 31, 2020**

	<u>Health Self-Insurance</u>	<u>Dental Self-Insurance</u>	<u>Total</u>
OPERATING REVENUES			
Interdepartmental Charges for Services	<u>\$ 3,842,496</u>	<u>\$ 156,142</u>	<u>\$ 3,998,638</u>
OPERATING EXPENSES			
Administration	987,998	8,012	996,010
Payment of Claims	<u>2,900,733</u>	<u>133,062</u>	<u>3,033,795</u>
Total Operating Expenses	<u>3,888,731</u>	<u>141,074</u>	<u>4,029,805</u>
OPERATING INCOME (LOSS)	(46,235)	15,068	(31,167)
Net Position - January 1	<u>312,960</u>	<u>192,968</u>	<u>505,928</u>
NET POSITION - DECEMBER 31	<u><u>\$ 266,725</u></u>	<u><u>\$ 208,036</u></u>	<u><u>\$ 474,761</u></u>

**KEWAUNEE COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2020**

	Health Self-Insurance	Dental Self-Insurance	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Other Departments	\$ 3,754,098	\$ 156,142	\$ 3,910,240
Cash Paid to Suppliers	<u>(3,921,412)</u>	<u>(143,995)</u>	<u>(4,065,407)</u>
Net Cash Provided (Used) by Operating Activities	<u>(167,314)</u>	<u>12,147</u>	<u>(155,167)</u>
CHANGE IN CASH AND CASH EQUIVALENTS	(167,314)	12,147	(155,167)
Cash and Cash Equivalents - January 1	<u>642,301</u>	<u>213,332</u>	<u>855,633</u>
CASH AND CASH EQUIVALENTS - DECEMBER 31	<u>\$ 474,987</u>	<u>\$ 225,479</u>	<u>\$ 700,466</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (46,235)	\$ 15,068	\$ (31,167)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Change in Operating Assets and Liabilities:			
Accounts Receivables	(88,398)	-	(88,398)
Insurance Claims Payable	<u>(32,681)</u>	<u>(2,921)</u>	<u>(35,602)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (167,314)</u>	<u>\$ 12,147</u>	<u>\$ (155,167)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION			
Cash and Cash Equivalents in Current Assets	<u>\$ 474,987</u>	<u>\$ 225,479</u>	<u>\$ 700,466</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES			
None			

**ADDITIONAL INDEPENDENT AUDITORS' REPORT
FOR BASIC FINANCIAL STATEMENTS**



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

County Board
Kewaunee County, Wisconsin

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Kewaunee County, Wisconsin, (the County) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated August 13, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of City’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County’s internal control and on compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Sheboygan, Wisconsin
August 13, 2021

FEDERAL AND STATE AWARDS



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL AND STATE PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM
GUIDANCE AND THE STATE SINGLE AUDIT GUIDELINES**

County Board
Kewaunee County, Wisconsin

Report on Compliance for Each Major Federal and State Program

We have audited Kewaunee County, Wisconsin's (the County) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* and the *State Single Audit Guidelines* issued by the Wisconsin Department of Administration that could have a direct and material effect on each of the County's major federal and state programs for the year ended December 31, 2020. The County's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the *State Single Audit Guidelines* issued by the Wisconsin Department of Administration. Those standards, Uniform Guidance and the *State Single Audit Guidelines* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2020.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal or state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and the State Single Audit Guidelines, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs, as items 2020-001, 2020-002, and 2020-003 that we consider to be significant deficiencies.

The County's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

County Board
Kewaunee County, Wisconsin

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and the *State Single Audit Guidelines*. Accordingly, this report is not suitable for any other purpose.

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

CliftonLarsonAllen LLP

Sheboygan, Wisconsin
August 13, 2021

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020**

Grantor Agency/Federal Program Title	CFDA Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/20	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/20	Total Expenditures	Subrecipient Payment
U.S. DEPARTMENT OF AGRICULTURE								
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	WI DHS	154710	\$ (19,383)	\$ 50,468	\$ 29,250	\$ 60,335	\$ -
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	WI DHS	154746	-	1,199	-	1,199	-
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	WI DHS	154760	-	1,090	3,649	4,739	-
Total Special Supplemental Nutrition Program for Women, Infants, and Children				(19,383)	52,757	32,899	66,273	-
SNAP Cluster								
State Administrative Matching Grants for Food Stamp Program	10.561	WI DHS	154661	-	15,193	-	15,193	-
State Administrative Matching Grants for Food Stamp Program	10.561	Marquette County	61	(436)	2,072	124	1,760	-
State Administrative Matching Grants for Food Stamp Program	10.561	Marquette County	284	(21,393)	55,701	12,624	46,932	-
State Administrative Matching Grants for Food Stamp Program	10.561	Marquette County	286	-	-	690	690	-
Total SNAP Cluster				(21,829)	72,966	13,438	64,575	-
WIC Grants To States (WGS)	10.578	WI DHS	154740	-	1,198	599	1,797	-
Total U.S. Department of Agriculture				(41,212)	126,921	46,936	132,645	-
U.S. DEPARTMENT OF COMMERCE								
Costal Zone Management Administration	11.419	WI DOA	AD199124-020.11	-	-	11,879	11,879	-
U.S. DEPARTMENT OF JUSTICE								
Bulletproof Vest Grant Program	16.607	WI DOJ	Unknown	-	2,378	-	2,378	-
Anti-Heroin Task Force Grant	16.710	WI DOJ	455COPSHEROIN15	(4,107)	4,107	-	-	-
Anti-Heroin Task Force Grant	16.710	WI DOJ	455COPSHEROIN20	-	5,315	-	5,315	-
Total U.S. Department of Justice				(4,107)	11,800	-	7,693	-
U.S. DEPARTMENT OF TRANSPORTATION								
Highway Safety Cluster								
State and Community Highway Safety	20.600	WI DOT	Unknown	(852)	11,948	-	11,096	-
BOTS Seat Belt Enforcement	20.616	WI DOT	FG-2020-KEWAUNEE-04998	-	4,609	-	4,609	-
Total Highway Safety Cluster				(852)	16,557	-	15,705	-
NextGen9-1-1 Reimbursement Grant Program	20.615	WI DMA	2020-106	-	-	125,333	125,333	-
Total U.S. Department of Transportation				(852)	16,557	125,333	141,038	-
U.S. DEPARTMENT OF TREASURY								
COVID-19: Coronavirus Relief Fund	21.019	WI DOA	N/A	-	376,462	56,351	432,813	-
COVID-19: Coronavirus Relief Fund	21.019	WI DHS	155803	-	10,339	2,266	12,605	-
COVID-19: Coronavirus Relief Fund	21.019	WI DHS	155804	-	11,573	32,678	44,251	-
COVID-19: Coronavirus Relief Fund	21.019	WI DHS	155805	-	78,566	48,157	126,723	-
Total U.S. Department of Treasury				-	476,940	139,452	616,392	-

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Grantor Agency/Federal Program Title	CFDA Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/20	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/20	Total Expenditures	Subrecipient Payment
U.S. DEPARTMENT OF EDUCATION								
Special Education - Grants for Infants and Families	84.181	WI DHS	550	-	21,464	-	21,464	-
U.S ELECTION ASSISTANCE COMMISSION								
COVID-19 HAVA Election Security Grant	90.404	WI Elections Commission	N/A	-	7,775	-	7,775	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES								
Public Health Emergency Preparedness	93.069	WI DHS	155015	(6,667)	30,084	981	24,398	-
Immunization Cooperative Agreements	93.268	WI DHS	155020	(1,817)	5,788	2,078	6,049	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	WI DHS	155802	-	-	1,268	1,268	-
COVID-19 Public Health Crisis Response Awards	93.354	WI DHS	155801	-	16,703	2,542	19,245	-
Promoting Safe and Stable Families	93.556	WI DCF	3306	-	38,069	-	38,069	-
Temporary Assistance for Needy Families	93.558	WI DHS	561	-	40,406	-	40,406	-
Temporary Assistance for Needy Families	93.558	WI DCF	3632	-	9,000	-	9,000	-
Total TANF				-	49,406	-	49,406	-

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Grantor Agency/Federal Program Title	CFDA Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/20	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/20	Total Expenditures	Subrecipient Payment
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONTINUED)								
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7332	\$ (502)	\$ 1,712	\$ -	\$ 1,210	\$ -
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7332F	-	(374)	(52)	(426)	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7332R	-	566	80	646	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7477	(58,441)	227,080	65,121	233,760	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7482	59	(751)	(293)	(985)	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7506	-	853	309	1,162	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7560	-	714	-	714	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7618	-	26,674	-	26,674	-
Total Child Support Enforcement (Title IV-D)				(58,884)	256,474	65,165	262,755	-
Low Income Home Energy Assistance	93.568	WI DOA	AD1599974.31	(7,152)	7,152	-	-	-
CCDF Cluster								
Child Care and Development Block Grant	93.575	WI DCF	831	-	183	33	216	-
Child Care and Development Block Grant	93.575	WI DCF	840	(51)	306	201	456	-
Child Care and Development Block Grant	93.575	WI DCF	852	(2,759)	6,923	652	4,816	-
Total CCDF Cluster				(2,810)	7,412	886	5,488	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	WI DCF	3413	(14)	969	-	955	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	WI DCF	3561	-	14,289	-	14,289	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	WI DCF	3681	-	1,147	-	1,147	-
Total Stephanie Tubbs Jones Child Welfare Services Program				(14)	16,405	-	16,391	-
Foster Care (Title IV-E)	93.658	WI DCF	3413	(25)	1,737	-	1,712	-
Foster Care (Title IV-E)	93.658	WI DCF	3561	-	184,640	-	184,640	-
Foster Care (Title IV-E)	93.658	WI DCF	3681	-	14,818	-	14,818	-
	93.658	WI DCF	3604	-	2,291	-	2,291	-
Foster Care (Title IV-E)	93.658	WI DCF	3619	-	3,000	-	3,000	-
Total Foster Care (Title IV-E)				(25)	206,486	-	206,461	-
Social Services Block Grant	93.667	WI DHS	561	-	75,542	-	75,542	-

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Grantor Agency/Federal Program Title	CFDA Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/20	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/20	Total Expenditures	Subrecipient Payment
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONTINUED)								
Children's Health Insurance Program	93.767	Marquette County	284	(2,801)	8,510	2,101	7,810	-
Children's Health Insurance Program	93.767	Marquette County	286	-	-	115	115	-
Total Children's Health Insurance Program				(2,801)	8,510	2,216	7,925	-
Medical Assistance Program	93.778	WI DHS	878	(4,774)	26,970	8,733	30,929	-
Medical Assistance Program	93.778	WI DHS	881	(3,630)	7,408	1,432	5,210	-
Medical Assistance Program	93.778	WI DHS	TPA	-	689,406	-	689,406	-
Medical Assistance Program	93.778	Marquette County	62	(436)	2,073	123	1,760	-
Medical Assistance Program	93.778	Marquette County	284	(27,705)	97,760	25,778	95,833	-
Medical Assistance Program	93.778	Marquette County	286	-	-	1,410	1,410	-
Medical Assistance Program	93.778	WI DHS	N/A	-	42,827	-	42,827	-
Total Medicaid Cluster				(36,545)	866,444	37,476	867,375	-
Block Grants for Community Mental Health Services	93.958	WI DHS	515	(3,554)	6,447	5,207	8,100	-
Block Grants for Community Mental Health Services	93.958	WI DHS	567	-	-	60,371	60,371	-
Block Grants for Community Mental Health Services	93.958	WI DHS	569	(7,486)	7,486	7,486	7,486	-
Block Grants for Community Mental Health Services	93.958	WI DHS	533277	(3,574)	3,574	-	-	-
Total Block Grants for Community Mental Health Services				(14,614)	17,507	73,064	75,957	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	WI DHS	515	(576)	1,045	845	1,314	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	WI DHS	570	(319)	4,625	2,393	6,699	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	WI DHS	545	-	15,275	-	15,275	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	WI DHS	546	-	4,823	-	4,823	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	WI DHS	533165	(13,240)	25,299	-	12,059	-
Total Block Grants for Prevention and Treatment of Substance Abuse				(14,135)	51,067	3,238	40,170	-
Maternal and Child Health Services Block Grant to the States	93.994	WI DHS	159320	(1,469)	6,438	1,721	6,690	-
Preventive Health and Health Services Block Grant funded solely with Prevention and Public Health Funds (PPHF)	93.991	WI DHS	159220	-	5,738	-	5,738	-
Total U.S. Department of Health and Human Services				(146,933)	1,665,225	190,635	1,708,927	-

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Grantor Agency/Federal Program Title	CFDA Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/20	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/20	Total Expenditures	Subrecipient Payment
U.S. DEPARTMENT OF HOMELAND SECURITY								
Emergency Management Performance Grants	97.042	WI DMA	2019-EMPG-01-11294	\$ (25,751)	\$ 25,751	\$ -	\$ -	\$ -
Emergency Management Performance Grants	97.042	WI DMA	2020-EMPG-01-11738	-	28,029	-	28,029	-
Total Emergency Management Performance Grants				(25,751)	53,780	-	28,029	-
Pre-Disaster Mitigation Grant	97.047	WI DMA	PDMC-PL-05-WI-2017-008	-	16,592	-	16,592	-
Total U.S. Department of Homeland Security				(25,751)	70,372	-	44,621	-
TOTAL EXPENDITURES OF FEDERAL AWARDS				\$ (218,855)	\$ 2,397,054	\$ 514,235	\$ 2,692,434	\$ -

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS
YEAR ENDED DECEMBER 31, 2020**

Grantor Agency/State Program Title	State I.D. Number	Pass-Through Agency	State Identifying Number	(Accrued) Deferred Revenue 1/1/20	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/20	Total Expenditures	Subrecipient Payment
DEPARTMENT OF AGRICULTURE, TRADE AND CONSUMER PROTECTION								
Agriculture Clean Sweep Program	115.04	Direct Program	N/A	\$ -	\$ 50	\$ 11,412	\$ 11,462	\$ -
County Staff and Support	115.15	Direct Program	9214-18-31-00	-	-	149,985	149,985	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-18-342	(6,120)	6,120	-	-	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-18-343	(2,760)	2,760	-	-	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-18-344	(600)	600	-	-	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-18-345	(1,280)	1,280	-	-	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-18-331	-	35,428	-	35,428	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-19-346	-	10,535	-	10,535	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-20-349	-	13,771	-	13,771	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-19-347	-	5,400	-	5,400	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-20-353	-	7,414	-	7,414	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-19-340	-	10,007	-	10,007	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-20-352	-	1,189	-	1,189	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-19-399	-	-	13,853	13,853	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-19-341	-	3,532	-	3,532	-
LWRM Plan Implementation Projects	115.40	Direct Program	2020-NMFE - CTY	-	10,657	-	10,657	-
Total Department of Agriculture, Trade and Consumer Protection				(10,760)	108,743	175,250	273,233	-
DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES								
Wisconsin Fund Private Sewage System	165.236	Direct Program	202131	-	39,458	-	39,458	-
DEPARTMENT OF NATURAL RESOURCES								
Wildlife Damage Abatement and Claims	370.553	Direct Program	19-7255-0044-RA	(21,749)	21,749	31,868	31,868	-
Venison Processing - Voluntary Contribution	370.554	Direct Program	19-7255-0044-RA	(1,430)	1,430	-	-	-
County Conservation Aids	370.563	Direct Program	RTP-863-17M	(9,624)	13,351	-	3,727	-

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Grantor Agency/State Program Title	State I.D. Number	Pass-Through Agency	State Identifying Number	(Accrued) Deferred Revenue 1/1/20	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/20	Total Expenditures	Subrecipient Payment
DEPARTMENT OF NATURAL RESOURCES (CONTINUED)								
Boating Projects	370.573	Direct Program	RBF-1709	\$ -	\$ 3,750	\$ (3,750)	\$ -	\$ -
Boating Projects	370.573	Direct Program	RBF-1710	-	3,750	(3,750)	-	-
Total Boating Projects				-	7,500	(7,500)	-	-
Recreational Aids - Snowmobile Trail and Area Aid	370.574 & 370.575	Direct Program	S-5305	46,425	15,475	-	61,900	-
Recreational Aids - Snowmobile Trail and Area Aid	370.574 & 370.575	Direct Program	S-5205	-	31,135	-	31,135	-
Recreational Aids - Snowmobile Trail and Area Aid	370.574 & 370.575	Direct Program	S-5465	-	26,685	-	26,685	-
Recreational Aids - Snowmobile Trail and Area Aid	370.574 & 370.575	Direct Program	S-5325	-	26,685	-	26,685	-
Total Recreational Aids - Snowmobile Trail and Area Aid				46,425	99,980	-	146,405	-
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4111	3,001	-	(3,001)	-	-
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4110	6,750	-	3,806	10,556	-
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4013	-	10,250	-	10,250	-
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4213	-	4,750	-	4,750	-
Total All-Terrain Vehicle (ATV) Program				9,751	15,000	805	25,556	-
Environmental Aids - Local Assistance Agreements Targeted Runoff Management	370.602	Direct Program	TRC31000Y17D	(20,681)	20,681	-	-	-
Environmental Aids - Local Assistance Agreements Targeted Runoff Management	370.602	Direct Program	TRC31000Y17E	(97,156)	97,156	-	-	-
Total Environmental Aids - Local Assistance Agreements Targeted Runoff Management				(117,837)	117,837	-	-	-
Trail Reroute Grant	370.913	Direct Program	N/A	(4,750)	4,750	-	-	-
Total Department of Natural Resources				(99,214)	281,597	25,173	207,556	-
DEPARTMENT OF TRANSPORTATION								
Elderly and Handicapped Transportation Aids	395.101	Direct Program	N/A	-	80,240	-	80,240	-

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Grantor Agency/State Program Title	State I.D. Number	Pass-Through Agency	State Identifying Number	(Accrued) Deferred Revenue 1/1/20	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/20	Total Expenditures	Subrecipient Payment
DEPARTMENT OF HEALTH SERVICES								
FPI Non-Fed	435.060	Marquette County	60	\$ -	\$ 3,593	\$ -	\$ 3,593	\$ -
IMAA State Share	435.283	Marquette County	283	-	62,767	1,641	64,408	-
IMAA Federal Share	435.284	Marquette County	284	(355)	919	208	772	-
IM FSET GPR MA Amounts	435.285	Marquette County	285	-	-	2,226	2,226	-
IM FSET FED MA Amounts	435.286	Marquette County	286	-	-	11	11	-
APS - Adult Protective Services	435.312	Direct Program	312	-	15,915	1,717	17,632	-
Children's COP	435.377	Direct Program	377	(40,685)	47,834	42,967	50,116	-
Enhanced IM	435.468	Direct Program	468	-	25,766	8,148	33,914	-
Coordinated Services - County	435.515	Direct Program	515	(22,193)	40,260	32,519	50,586	-
Community Mental Health	435.516	Direct Program	516	-	39,141	11,218	50,359	-
Birth To Three Initiative	435.550	Direct Program	550	-	26,759	-	26,759	-
Basic County Allocation	435.561	Direct Program	561	-	433,049	-	433,049	-
IDP Emergency Funds	435.567	Direct Program	567	(63,512)	63,512	-	-	-
State/County Match	435.681	Direct Program	681	-	60,340	-	60,340	-
CLTS Waiver GPR	435.871	Direct Program	N/A	-	256,992	-	256,992	-
CLTS Grandfather GPR	435.874	Direct Program	N/A	-	51,362	-	51,362	-
CLTS Other CWA Admin	435.877	Direct Program	877	(7,428)	29,629	8,734	30,935	-
CLTS Autism CWA Admin	435.880	Direct Program	880	(4,133)	7,917	1,434	5,218	-
WIC Farmers Market	435.154720	Direct Program	154720	-	-	698	698	-
Birth Defect/CYSHCN Proj 2	435.154791	Direct Program	154791	-	1,671	-	1,671	-
Comm Disease Ctrl & Prev	435.155800	Direct Program	155800	-	3,396	-	3,396	-
WIC Farmers Market	435.157720	Direct Program	157720	(1,293)	2,904	342	1,953	-
Elder Abuse	435.560490	GWAAR	560490	-	19,900	-	19,900	-
Total Department of Health Services				(139,599)	1,193,626	111,863	1,165,890	-

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Grantor Agency/State Program Title	State I.D. Number	Pass-Through Agency	State Identifying Number	(Accrued) Deferred Revenue 1/1/20	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/20	Total Expenditures	Subrecipient Payment
DEPARTMENT OF CHILDREN AND FAMILIES								
Child Support Fingerprint	437.961	Direct Program	961	\$ -	\$ 57	\$ -	\$ 57	\$ -
Food Stamp Agency Incentives	437.965	Direct Program	965	(14)	154	14	154	-
Medicaid Agency Incentives	437.980	Direct Program	980	(6)	1,168	232	1,394	-
Kinship Care Program - Benefits	437.3377	Direct Program	3377A	-	12,192	-	12,192	-
Kinship Care Program - Benefits	437.3377	Direct Program	3377B	(8,784)	27,072	6,096	24,384	-
Kinship Care Program - Assessment	437.338	Direct Program	3380A	-	468	-	468	-
Kinship Care Program - Assessment	437.338	Direct Program	3380B	(20)	1,058	672	1,710	-
Youth Justice Innovation Grants	437.3409	Direct Program	3409	-	17,875	82,125	100,000	-
AFDC Agency Incentives	437.3410	Direct Program	3410	(1,431)	806	(156)	(781)	-
Youth Aids AODA	437.3411	Direct Program	3411	(377)	2,267	376	2,266	-
Youth Aids	437.3413	Direct Program	3413	(1,557)	108,630	-	107,073	-
Basic County Allocation	437.3561	Direct Program	3561	-	199,088	-	199,088	-
State County match	437.3681	Direct Program	3681	-	15,977	-	15,977	-
Child Support Additional Funding	437.7335	Direct Program	7335	-	1,265	-	1,265	-
Child Support State GPR/PR Funding Allocation	437.7502	Direct Program	7502	(9,262)	18,525	-	9,263	-
Child Support Medical Support GPR Earned	437.7606	Direct Program	7606	(108)	334	-	226	-
Total Department of Children and Families				(21,559)	406,936	89,359	474,736	-
DEPARTMENT OF JUSTICE								
Victim Witness Cluster	455. (1)	Direct Program	Unknown	(13,592)	26,236	10,001	22,645	-
DEPARTMENT OF MILITARY AFFAIRS								
Emergency Training Grant Program	465.337	Direct Program	Unknown	(10,253)	10,253	10,348	10,348	-
Computer and Hazmat Equipment Grant	465.367	Direct Program	Unknown	-	5,744	-	5,744	-
Total Department of Military Affairs				(10,253)	15,997	10,348	16,092	-
DEPARTMENT OF ADMINISTRATION								
WI Coastal Management Program	505.142	Direct Program	AD199124-020.03	-	14,924	-	14,924	-
Comprehensive Planning Grant	505.166	Direct Program	N/A	-	1,000	-	1,000	-
Land Information Board Grant	505.166	Direct Program	N/A	-	73,668	-	73,668	-
Strategic Initiative Grant	505.166	Direct Program	N/A	-	20,000	-	20,000	-
Public Benefits - Low Income Energy Assistance Program	505.371	Direct Program	AD1599974.31	(2,830)	2,830	-	-	-
Public Benefits - Low Income Energy Assistance Program	505.371	Direct Program	WHEAP20.31	-	42,370	2,982	45,352	-
Total Public Benefits - Low Income Energy Assistance Program				(2,830)	45,200	2,982	45,352	-
Total Department of Administration				(2,830)	154,792	2,982	154,944	-
TOTAL STATE PROGRAMS				\$ (297,807)	\$ 2,307,625	\$ 424,976	\$ 2,434,794	\$ -

(1) Victim Witness is a cluster program funded by the following State ID Numbers: 455.503, 455.532, 455.536, 455.537 and 455.539

KEWAUNEE COUNTY, WISCONSIN
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED DECEMBER 31, 2020

NOTE 1 BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal and state awards for the County are presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the *State Single Audit Guidelines* issued by the Wisconsin Department of Administration.

The schedules of expenditures of federal and state awards include all federal and state awards of the County. Because the schedules present only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Revenues and expenditures in the schedules are presented in accordance with the modified accrual basis of accounting and are generally in agreement with revenues and expenditures reported in the County's 2020 fund financial statements. Accrued revenue at year-end consists of federal and state program expenditures scheduled for reimbursement to the County in the succeeding year while unearned revenue represents advances for federal and state programs that exceed recorded County expenditures. Because of subsequent program adjustments, these amounts may differ from the prior year's ending balances.

The County has not elected to charge a de minimis rate of 10% of modified total costs.

NOTE 3 OVERSIGHT AGENCIES

The federal and state oversight agencies for the County are as follows:

Federal – U.S. Department of Health and Human Services
State – Wisconsin Department of Health Services

NOTE 4 TITLE 19 MEDICAL ASSISTANCE PAYMENTS

The schedules of expenditures of federal and state awards do not include recorded revenues of \$2,360,930 received by the County for Title 19 Medical Assistance programs. The payments are considered a contract for services between the state and the county and therefore are not reported as federal or state awards.

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED DECEMBER 31, 2020**

NOTE 5 PASS THROUGH ENTITIES

Federal awards have been passed through the following entities:

GWAAR – Greater Wisconsin Agency on Aging Resources
WI DCF – Wisconsin Department of Children and Families
WI DHS – Wisconsin Department of Health Services
WI DMA – Wisconsin Department of Military Affairs
WI DNR – Wisconsin Department of Natural Resources
WI DOA – Wisconsin Department of Administration
WI DOJ – Wisconsin Department of Justice
WI DOT – Wisconsin Department of Transportation

NOTE 6 STATE DIRECT PAYMENTS

Payments made directly to recipients and vendors by the state of Wisconsin under the FoodShare Wisconsin program on behalf of the County are not included in the schedules of expenditures of federal and state awards.

NOTE 7 STATE OF WISCONSIN COMMUNITY AIDS REPORTING SYSTEM

The Wisconsin Departments of Health Services (DHS) and Children and Families (DCF) utilize the Community Aids Reporting System (CARS) and the System for Payments and Reports of Contracts (SPARC) for reimbursing the County for various federal and state program expenditures. The expenditures reported on the schedules of expenditures of federal and state awards for various DHS & DCF programs agree with the expenditures reported on the May 2021 CARS for the Human Services and Public Health Departments, and the December 2020 SPARC for Child Support and Child Care programs.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2020**

Section I – Summary of Auditors’ Results

Financial Statements

- | | | |
|--|------------|---|
| 1. Type of auditors’ report issued: | Unmodified | |
| 2. Internal control over financial reporting: | | |
| • Material weakness(es) identified? | _____ yes | _____ <input checked="" type="checkbox"/> no |
| • Significant deficiency(ies) identified? | _____ Yes | _____ <input checked="" type="checkbox"/> none reported |
| 3. Noncompliance material to financial statements noted? | _____ yes | _____ <input checked="" type="checkbox"/> no |

Federal and State Awards

- | | | |
|--|---|--|
| 1. Internal control over major programs: | | |
| • Material weakness(es) identified? | _____ yes | _____ <input checked="" type="checkbox"/> no |
| • Significant deficiency(ies) identified? | _____ <input checked="" type="checkbox"/> yes | _____ none reported |
| 2. Type of auditors’ report issued on compliance for major programs: | Unmodified | |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | _____ <input checked="" type="checkbox"/> yes | _____ no |
| 4. Any audit findings disclosed that are required to be reported in accordance with the <i>State Single Audit Guidelines</i> | _____ <input checked="" type="checkbox"/> yes | _____ no |

Identification of Major Federal Programs

CFDA Number(s)	Name of Federal Program or Cluster
93.778	<i>Medicaid Cluster</i> Medical Assistance

Identification of Major State Programs

CFDA Number(s)	Name of State Program or Cluster
435.283	IMMA State Share
435.284	IMMA Federal Share
435.285	IM FSET GPR
435.286	IM FSET FED
435.871	CLTS Other GPR
435.874	CLTS Autism Fed
435.877	CLTS Other CWA Admin GPR
435.880	CLTS Autism CWA Admin GPR
435.561	Basic County Allocation
435.681	State/County Match
437.3561	Basic County Allocation
437.3681	State/County Match

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Section I – Summary of Auditors’ Results (Continued)

Dollar threshold used to distinguish between
Type A and Type B programs:

Federal Awards	\$ <u>750,000</u>
State Awards	\$ <u>250,000</u>

Auditee qualified as low-risk auditee? x yes no

Section II – Financial Statement Findings

There are no findings related to the basic financial statements required to be reported under governmental auditing standards generally accepted in the United States of America for the year ended December 31, 2020.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Section III – Federal and State Award Finding and Questioned Costs

FINDING NO.	UNIFORM GUIDANCE AND STATE SINGLE AUDIT GUIDELINES FINDINGS
2020-001	<p>Financial Reporting for Federal and State Awards</p> <p><i>Federal CFDA - All</i></p> <p><i>State IDs – All</i></p> <p>Federal Agency: All Federal program title: All CFDA Number: All Pass-Through Agency: All Pass-Through Numbers(s): All Award Period: All</p>
Type of Finding:	Significant Deficiency in Internal Control over Compliance
Criteria:	Having staff with expertise in federal and state financial reporting prepare the County's single audit report is an internal control intended to prevent, detect and correct a potential misstatement in the schedules of expenditures of federal and state awards, or accompanying notes to the schedule.
Condition:	Uniform Guidance and the <i>State Single Audit Guidelines</i> require the County to prepare appropriate financial statements, including the schedules of expenditures of federal and state awards. While the current staff of the County maintains financial records supporting amounts reported in the schedules of expenditures of federal and state awards, the County contracts with CliftonLarsonAllen LLP to compile the data from these records and assist in the preparation of the single audit report for the County.
Questioned Costs:	None
Context:	While performing audit procedures, it was noted that management does not have a tracking method in place to provide reasonable assurance that the schedule of expenditures of federal awards and the schedule of expenditures of state awards are prepared in accordance with U.S. GAAP.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Cause: The additional costs associated with hiring staff sufficiently experienced to prepare the County's single audit report, including the additional training time, outweigh the derived benefits.

Effect: The County could receive federal or state grant awards which are not included in the accompanying Schedules of Expenditures of Federal and State Awards.

Repeat Finding: The finding is a repeat of a finding in the immediately prior year. Prior year finding number was 2019-001.

Recommendation: We recommend the County personnel continue reviewing the County's single audit report. While it may not be cost beneficial to hire additional staff to prepare these items, a thorough review of this information by appropriate staff of the County is necessary to ensure all federal and state financial assistance programs are properly reported in the County's single audit report.

Views of responsible officials: There is no disagreement with the audit finding. Please refer to the management response in the County's corrective action plan.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

FINDING NO. UNIFORM GUIDANCE AND STATE SINGLE AUDIT GUIDELINES FINDINGS
2020-002 **Uniform Grant Guidance Implementation**

Federal CFDA – All

Federal Agency: All

Federal program title: All

CFDA Number: All

Pass-Through Agency: All

Pass-Through Numbers(s): All

Award Period: All

Compliance Requirement: Allowable costs/cost principles, cash management, procurement, and reporting

Type of Finding: Significant Deficiency in Internal Control over Compliance

Criteria: Uniform Guidance requires the County to maintain certain policies related to cash management, cost allowability, procurement, and conflict of interest provisions, along with appropriate financial management systems and internal controls over federal awards to safeguard federal funds.

Condition: The County has various policies and procedures in place to safeguard its assets and establish related controls over receipts, disbursements, payroll transactions and general ledger maintenance. Federal awards received and disbursed by the County are managed through these county-wide policies and procedures; however, the policies and procedures have not been evaluated to ensure compliance with requirements of Uniform Guidance. As an example, the County is required to have an allowable cost policy which establishes the responsible officials who are able to determine if a cost is allowable. While expenditures tested had documentation of approval, implementing a formal policy in accordance with Uniform Guidance would improve transparency and effectiveness of the County's documentation.

Questioned Costs: None

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Context: While performing audit procedures, it was noted that the County does not have policies in place that conform to Uniform Grant Guidance requirements.

Cause: The County has not finalized an assessment of its financial management system and related internal controls over federal awards, along with an evaluation of existing policies for compliance with Uniform Guidance by year end.

Effect: The County could become noncompliant with requirements of Uniform Guidance, resulting in future findings and questioned costs related to federal awards administered by the County. The County's 2020 audit in accordance with the requirements of Uniform Guidance did not identify any instances of noncompliance with respect to direct and material compliance requirements of its major federal awards programs.

Repeat Finding: The finding is a repeat of a finding in the immediately prior year. Prior year finding number was 2019-002.

Recommendation: We recommend the County finalize the assessment of its financial management system and related internal controls over federal awards during the 2021 fiscal year. This assessment should include an evaluation of existing policies and procedures to determine where additional enhancements should be made or new policies created, a plan to communicate these policies to County employees, and procedures to periodically review and update, as considered necessary.

Views of responsible officials: There is no disagreement with the audit finding. Please refer to the management response in the County's corrective action plan.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

FINDING NO. 2020-003	UNIFORM GUIDANCE AND STATE SINGLE AUDIT GUIDELINES FINDINGS Wisconsin Medicaid Cost Report Compliance <i>Federal CFDA – 93.778</i> <i>State IDs – WIMCR</i> Federal Agency: US Department of Health Services Federal program title: Medical Assistance CFDA Number: 93.778 Pass-Through Agency: Wisconsin Department of Health Services Pass-Through Numbers: N/A Award Period: All
Type of Finding:	Significant Deficiency in Internal Control over Compliance
Criteria:	State single audit guidelines state that "each cost report documents costs incurred only by that program with no overlap or double counting" and "cost reports are supported by agency financial records."
Condition:	The County files Wisconsin Medicaid Cost Reporting (WIMCR) annually with the State of Wisconsin. During testing of the 2019 cost reports in 2020, documentation of support used for report preparation was not retained.
Questioned Costs:	None
Context:	While performing audit procedures, it was noted that documentation of support used for report preparation was not retained.
Cause:	The Department does not have a review process to catch errors in reporting, or to verify that the amount claimed matches supporting documentation.
Effect:	Reported expenditures may not reconcile to County's recorded general ledger expenditures and amounts may be over or under claimed.
Repeat Finding:	No

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020**

Recommendation: We recommend the County develop and implement a process to require review and approve of annual grant claims and report to ensure they are accurate, complete, and supporting documentation is retained.

Views of responsible officials: There is no disagreement with the audit finding. Please refer to the management response in the County's corrective action plan.

Section IV – Other Issues

- | | |
|---|----|
| 1. Does the auditor have substantial doubt as the auditee's ability to Continue as a going concern? | No |
| 2. Does the audit report show audit issues (i.e. material non-compliance, Non-material non-compliance, questioned costs, material weakness, Significant deficiencies, management letter comment, excess revenue Or excess reserve) related to grant/contracts with funding agencies that Require audits to be in accordance with the <i>State Single Audit Guidelines</i> : | |
| Department of Agriculture, Trade and Consumer Protection | No |
| Department of Safety and Professional Services | No |
| Department of Natural Resources | No |
| Department of Justice | No |
| Department of Transportation | No |
| Department of Health Services | No |
| Department of Children and Families | No |
| Department of Military Affairs | No |
| Department of Administration | No |
| 3. Was a management letter or other document conveying audit comments Issued as a result of this audit? | No |

4. Name and signature of principal	 <hr style="width: 100%;"/> Bryan Grunewald, CPA
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Date of report	August 13, 2021
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