

KEWAUNEE COUNTY, WISCONSIN

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2022



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INDEPENDENT AUDITORS' REPORT

County Board
Kewaunee County, Wisconsin

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the schedules relating to pension and other postemployment benefits be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The General Fund detailed comparison of budget and actual schedules, the combining nonmajor fund statements, the combining statements of the internal service and fiduciary funds, and the schedules of expenditures of federal and state awards, as required by *Title 2 U.S. Code of Federal Regulations 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 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the General Fund detailed comparison of budget and actual schedules, the combining nonmajor fund statements, the combining statements of the internal service and fiduciary funds, 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 September 27, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Green Bay, Wisconsin
September 27, 2023

BASIC FINANCIAL STATEMENTS

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF NET POSITION
DECEMBER 31, 2022**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and Investments	\$ 18,590,470	\$ 24,243	\$ 18,614,713
Receivables:			
Taxes and Special Charges	13,574,411	-	13,574,411
Delinquent Taxes	376,341	-	376,341
Accounts	1,575,927	63,574	1,639,501
Loans	3,138,386	-	3,138,386
Internal Balances	(45,648)	45,648	-
Due from Other Governments	659	348,882	349,541
Prepaid Items	413,699	1,278,853	1,692,552
Other Asset	-	71,245	71,245
Restricted Assets:			
Cash and Investments	40,325	-	40,325
Net Pension Asset	3,842,477	746,834	4,589,311
Capital Assets, Nondepreciable	1,508,390	11,908	1,520,298
Capital Assets, Depreciable, Net	<u>35,185,162</u>	<u>3,735,231</u>	<u>38,920,393</u>
Total Assets	<u>78,200,599</u>	<u>6,326,418</u>	<u>84,527,017</u>
DEFERRED OUTFLOWS OF RESOURCES			
Loss on Advance Refunding	52,660	-	52,660
Pension Related Amounts	7,479,694	1,448,738	8,928,432
Other Postemployment Related Amounts	<u>221,458</u>	<u>46,018</u>	<u>267,476</u>
Total Deferred Outflows of Resources	<u>7,753,812</u>	<u>1,494,756</u>	<u>9,248,568</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF NET POSITION (CONTINUED)
DECEMBER 31, 2022**

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Accounts Payable	\$ 669,311	\$ 165,550	\$ 834,861
Accrued and Other Current Liabilities	748,841	3,218	752,059
Due to Other Governments	97,508	-	97,508
Accrued Interest Payable	37,603	-	37,603
Special Deposits	387,038	-	387,038
Unearned Revenues	1,836,039	-	1,836,039
Long-Term Obligations:			
Due within One Year	1,336,103	39,952	1,376,055
Due in More than One Year	7,169,439	119,855	7,289,295
Other Postemployment Benefits	930,839	189,100	1,119,939
Total Liabilities	13,212,721	517,675	13,730,396
DEFERRED INFLOWS OF RESOURCES			
Property Taxes Levied for Subsequent Year	13,579,712	-	13,579,712
Pension Related Amounts	9,052,178	1,759,406	10,811,584
Other Postemployment Related Amounts	31,481	6,173	37,654
Total Deferred Inflows of Resources	22,663,371	1,765,579	24,428,950
NET POSITION			
Net Investment in Capital Assets	29,565,082	3,747,139	33,312,221
Restricted			
Pension Benefits	3,842,477	746,834	4,589,311
Back to School Program	1,445	-	1,445
Aging Programs	33,086	-	33,086
COP Reserve	7,239	-	7,239
Other Various Grant and Donation Related Expenditures	1,007,079	-	1,007,079
Revolving Loan Program	3,138,386	-	3,138,386
Unrestricted	12,483,525	1,043,947	13,527,472
Total Net Position	\$ 50,078,319	\$ 5,537,920	\$ 55,616,239

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Totals
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	
GOVERNMENTAL ACTIVITIES							
General Government	\$ 4,397,380	\$ 457,950	\$ 201,862	\$ -	\$ (3,737,568)	\$ -	\$ (3,737,568)
Public Safety	5,024,721	505,718	2,247,935	-	(2,271,068)	-	(2,271,068)
Public Works	3,454,625	-	1,381,307	-	(2,073,318)	-	(2,073,318)
Health and Human Services	7,483,024	2,389,588	4,611,381	-	(482,055)	-	(482,055)
Culture and Recreation	1,430,112	149,024	121,415	-	(1,159,673)	-	(1,159,673)
Conservation and Development	785,072	154,855	333,277	-	(296,940)	-	(296,940)
Interest and Fiscal Charges	149,157	-	-	-	(149,157)	-	(149,157)
Total Governmental Activities	22,724,091	3,657,135	8,897,177	-	(10,169,779)	-	(10,169,779)
BUSINESS-TYPE ACTIVITIES							
Solid Waste	96,144	14,052	-	-	-	(82,092)	(82,092)
Highway	6,117,151	5,881,907	-	-	-	(235,244)	(235,244)
Total Business-Type Activities	6,213,295	5,895,959	-	-	-	(317,336)	(317,336)
Total	<u>\$ 28,937,386</u>	<u>\$ 9,553,094</u>	<u>\$ 8,897,177</u>	<u>\$ -</u>	(10,169,779)	(317,336)	(10,487,115)
GENERAL REVENUES							
Taxes:							
Property Taxes					12,871,520	-	12,871,520
Sales Tax					1,617,349	-	1,617,349
Other Taxes					228,635	-	228,635
Federal and State Grants and Other Contributions not Restricted to Specific Functions							
					958,594	-	958,594
Interest and Investment Earnings							
					(117,506)	-	(117,506)
Miscellaneous							
					707,092	94,426	801,518
Total General Revenues					<u>16,265,684</u>	<u>94,426</u>	<u>16,360,110</u>
CHANGE IN NET POSITION							
					6,095,905	(222,910)	5,872,995
Net Position - January 1							
					<u>43,982,414</u>	<u>5,760,830</u>	<u>49,743,244</u>
NET POSITION - DECEMBER 31							
					<u>\$ 50,078,319</u>	<u>\$ 5,537,920</u>	<u>\$ 55,616,239</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	General	County Roads	Human Services	Economic Development	Coronavirus Recovery	Other Governmental Funds	Totals
ASSETS							
Cash and Investments	\$ 9,032,959	\$ 2,112,045	\$ 934,869	\$ 1,277,837	\$ 1,818,094	\$ 2,497,801	\$ 17,673,605
Restricted Cash and Investments	-	-	40,325	-	-	-	40,325
Receivables:							
Taxes and Special Charges	7,543,134	2,706,421	1,019,907	-	-	2,304,949	13,574,411
Delinquent Taxes	376,341	-	-	-	-	-	376,341
Accounts	658,323	-	532,544	-	-	356,793	1,547,660
Loans	-	-	-	3,020,927	-	117,459	3,138,386
Due from Other Funds	20,799	60,032	-	-	-	-	80,831
Due from Other Governments	659	-	-	-	-	-	659
Prepaid Items	357,742	-	24,823	-	-	-	382,565
Total Assets	\$ 17,989,957	\$ 4,878,498	\$ 2,552,468	\$ 4,298,764	\$ 1,818,094	\$ 5,277,002	\$ 36,814,783
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ 144,385	\$ -	\$ 246,309	\$ -	\$ -	\$ 278,617	\$ 669,311
Accrued and Other Current Liabilities	317,358	-	66,137	-	-	9,091	392,586
Due to Other Funds	-	-	-	-	-	981	981
Due to Other Governments	50,645	-	46,863	-	-	-	97,508
Special Deposits	379,276	-	7,762	-	-	-	387,038
Unearned Revenues	12,280	-	-	-	1,818,094	5,665	1,836,039
Total Liabilities	903,944	-	367,071	-	1,818,094	294,354	3,383,463
DEFERRED INFLOWS OF RESOURCES							
Property Taxes Levied for Subsequent Year	7,548,435	2,706,421	1,019,907	-	-	2,304,949	13,579,712
Loans Receivable	-	-	-	3,020,927	-	117,459	3,138,386
Total Deferred Inflows of Resources	7,548,435	2,706,421	1,019,907	3,020,927	-	2,422,408	16,718,098
FUND BALANCES							
Nonspendable	716,969	-	24,823	-	-	-	741,792
Restricted	6,990	-	40,325	-	-	1,001,534	1,048,849
Committed	2,088,431	2,172,077	-	1,277,837	-	1,558,706	7,097,051
Assigned	523,179	-	1,100,342	-	-	-	1,623,521
Unassigned	6,202,009	-	-	-	-	-	6,202,009
Total Fund Balances	9,537,578	2,172,077	1,165,490	1,277,837	-	2,560,240	16,713,222
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 17,989,957	\$ 4,878,498	\$ 2,552,468	\$ 4,298,764	\$ 1,818,094	\$ 5,277,002	\$ 36,814,783

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
RECONCILIATION TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

RECONCILIATION TO THE STATEMENT OF NET POSITION

Total Fund Balances as Shown on Previous Page	\$ 16,713,222
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.	36,693,552
Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds.	
Loans	3,138,386
Net Pension Asset	3,842,477
Net position of the internal service fund is reported in the statement of net position as governmental activities	494,513
Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.	
Loss on Advance Refunding	52,660
Deferred Outflows Related to Pensions	7,479,694
Deferred Inflows Related to Pensions	(9,052,178)
Deferred Outflows Related to Other Postemployment Benefits	221,458
Deferred Inflows Related to Other Postemployment Benefits	(31,481)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds and Notes Payable	(7,015,000)
Premium on Debt	(166,131)
Compensated Absences	(1,324,411)
Other Postemployment Benefit	(930,839)
Accrued Interest on Long-Term Obligations	(37,603)
Net Position of Governmental Activities as Reported on the Statement of Net Position	<u>\$ 50,078,319</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022**

	General	County Roads	Human Services	Economic Development	Coronavirus Recovery	Other Governmental Funds	Totals
REVENUES							
Taxes	\$ 8,976,764	\$ 2,601,289	\$ 1,032,946	\$ -	\$ -	\$ 2,111,374	\$ 14,722,373
Intergovernmental	1,844,815	1,331,307	3,767,413	-	2,150,971	742,748	9,837,254
Licenses and Permits	15,442	-	-	-	-	114,824	130,266
Fines and Forfeits	104,036	-	15,603	-	-	5,000	124,639
Public Charges for Services	810,792	-	2,241,504	-	-	131,787	3,184,083
Intergovernmental Charges for Services	16,068	-	84,711	-	-	-	100,779
Miscellaneous	37,975	-	7,581	593,919	-	256,845	896,320
Total Revenues	<u>11,805,892</u>	<u>3,932,596</u>	<u>7,149,758</u>	<u>593,919</u>	<u>2,150,971</u>	<u>3,362,578</u>	<u>28,995,714</u>
EXPENDITURES							
Current:							
General Government	3,986,823	-	-	-	-	208,468	4,195,291
Public Safety	4,430,268	-	-	-	-	47,758	4,478,026
Public Works	-	3,589,997	-	-	-	158,243	3,748,240
Health and Human Services	730,483	-	6,727,890	-	-	430,258	7,888,631
Culture and Recreation	1,163,213	-	-	-	-	18,436	1,181,649
Conservation and Development	106,820	-	-	2,203,986	-	729,091	3,039,897
Debt Service:							
Principal	-	-	-	-	-	1,315,000	1,315,000
Interest and Fiscal Charges	-	-	-	-	-	204,106	204,106
Capital Outlay	447,264	-	7,841	-	-	347,362	802,467
Total Expenditures	<u>10,864,871</u>	<u>3,589,997</u>	<u>6,735,731</u>	<u>2,203,986</u>	<u>-</u>	<u>3,458,722</u>	<u>26,853,307</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	941,021	342,599	414,027	(1,610,067)	2,150,971	(96,144)	2,142,407
OTHER FINANCING SOURCES (USES)							
Transfers In	1,858,095	-	-	2,203,986	-	429,929	4,492,010
Transfers Out	(2,301,039)	-	-	(40,000)	(2,150,971)	-	(4,492,010)
Total Other Financing Sources (Uses)	<u>(442,944)</u>	<u>-</u>	<u>-</u>	<u>2,163,986</u>	<u>(2,150,971)</u>	<u>429,929</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	498,077	342,599	414,027	553,919	-	333,785	2,142,407
Fund Balances - January 1	9,039,501	1,829,478	751,463	723,918	-	2,226,455	14,570,815
FUND BALANCES - DECEMBER 31	<u>\$ 9,537,578</u>	<u>\$ 2,172,077</u>	<u>\$ 1,165,490</u>	<u>\$ 1,277,837</u>	<u>\$ -</u>	<u>\$ 2,560,240</u>	<u>\$ 16,713,222</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
RECONCILIATION TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022**

RECONCILIATION TO THE STATEMENT OF ACTIVITIES

Net Change in Fund Balances as Shown on Previous Page	\$ 2,142,407
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 Expenditures in Governmental Fund Statements	1,898,914
Depreciation Expense Reported in the Statement of Activities	(2,386,276)
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.	
	2,031,777
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.	
Principal Repaid	1,315,000
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	7,173
Amortization of Premiums and Loss on Advance Refunding	21,274
Compensated Absences	3,934
Net Pension Asset	814,707
Deferred Outflows of Resources Related to Pensions	2,472,628
Deferred Inflows of Resources Related to Pensions	(2,412,094)
Other Postemployment Benefits	(37,510)
Deferred Outflows of Resources Related to Other Postemployment Benefits	(32,894)
Deferred Inflows of Resources Related to Other Postemployment Benefits	(16,572)
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.	
	246,935
Change in Net Position of Governmental Activities as Reported in the Statement of Activities	\$ 6,069,403

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2022**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 8,534,280	\$ 8,534,280	\$ 8,976,764	\$ 442,484
Intergovernmental	1,728,621	1,685,474	1,844,815	159,341
Licenses and Permits	13,450	13,450	15,442	1,992
Fines and Forfeits	65,000	65,000	104,036	39,036
Public Charges for Services	726,608	639,246	810,792	171,546
Intergovernmental Charges for Services	7,000	7,000	16,068	9,068
Miscellaneous	178,945	178,945	37,975	(140,970)
Total Revenues	<u>11,253,904</u>	<u>11,123,395</u>	<u>11,805,892</u>	<u>682,497</u>
EXPENDITURES				
Current:				
General Government	4,190,828	4,255,880	3,986,823	269,057
Public Safety	4,639,513	4,606,254	4,430,268	175,986
Health and Human Services	793,511	800,285	730,483	69,802
Culture and Recreation	1,200,371	1,160,435	1,163,213	(2,778)
Conservation and Development	64,450	64,450	106,820	(42,370)
Capital Outlay	672,826	429,286	447,264	(17,978)
Total Expenditures	<u>11,561,499</u>	<u>11,316,590</u>	<u>10,864,871</u>	<u>451,719</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(307,595)	(193,195)	941,021	1,134,216
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	1,890,011	190,000	-	(190,000)
Transfers In	40,000	40,000	1,858,095	1,818,095
Transfers Out	(1,622,416)	(36,805)	(2,301,039)	(2,264,234)
Total Other Financing Sources (Uses)	<u>307,595</u>	<u>193,195</u>	<u>(442,944)</u>	<u>(636,139)</u>
NET CHANGE IN FUND BALANCE	-	-	498,077	498,077
Fund Balance - January 1	<u>9,039,501</u>	<u>9,039,501</u>	<u>9,039,501</u>	<u>-</u>
FUND BALANCE - DECEMBER 31	<u><u>\$ 9,039,501</u></u>	<u><u>\$ 9,039,501</u></u>	<u><u>\$ 9,537,578</u></u>	<u><u>\$ 498,077</u></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, 2022**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 2,601,289	\$ 2,601,289	\$ 2,601,289	\$ -
Intergovernmental	1,080,538	1,080,538	1,331,307	250,769
Total Revenues	<u>3,681,827</u>	<u>3,681,827</u>	<u>3,932,596</u>	<u>250,769</u>
EXPENDITURES				
Current:				
Public Works	<u>3,817,077</u>	<u>3,817,077</u>	<u>3,589,997</u>	<u>227,080</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(135,250)	(135,250)	342,599	477,849
OTHER FINANCING SOURCES				
Transfers In	<u>135,250</u>	<u>135,250</u>	<u>-</u>	<u>(135,250)</u>
NET CHANGE IN FUND BALANCE	-	-	342,599	342,599
Fund Balance - January 1	<u>1,829,478</u>	<u>1,829,478</u>	<u>1,829,478</u>	<u>-</u>
FUND BALANCE - DECEMBER 31	<u><u>\$ 1,829,478</u></u>	<u><u>\$ 1,829,478</u></u>	<u><u>\$ 2,172,077</u></u>	<u><u>\$ 342,599</u></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, 2022**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 1,032,946	\$ 1,032,946	\$ 1,032,946	\$ -
Intergovernmental	2,896,153	2,896,153	3,767,413	871,260
Fines and Forfeits	18,750	18,750	15,603	(3,147)
Public Charges for Services	2,297,929	2,297,929	2,241,504	(56,425)
Intergovernmental Charges for Services	4,832	4,832	84,711	79,879
Miscellaneous	6,434	6,434	7,581	1,147
Total Revenues	<u>6,257,044</u>	<u>6,257,044</u>	<u>7,149,758</u>	<u>892,714</u>
EXPENDITURES				
Current:				
Health and Human Services	6,252,194	6,252,194	6,727,890	(475,696)
Capital Outlay	4,850	4,850	7,841	(2,991)
Total Expenditures	<u>6,257,044</u>	<u>6,257,044</u>	<u>6,735,731</u>	<u>(478,687)</u>
NET CHANGE IN FUND BALANCE	-	-	414,027	414,027
Fund Balance - January 1	<u>751,463</u>	<u>751,463</u>	<u>751,463</u>	-
FUND BALANCE - DECEMBER 31	<u>\$ 751,463</u>	<u>\$ 751,463</u>	<u>\$ 1,165,490</u>	<u>\$ 414,027</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – CORONAVIRUS RECOVERY
YEAR ENDED DECEMBER 31, 2022**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,984,533	\$ 1,984,533	\$ 2,150,971	\$ 166,438
EXPENDITURES				
Current:				
Health and Human Services	2,203,986	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(219,453)	1,984,533	2,150,971	166,438
OTHER FINANCING SOURCES (USES)				
Transfers In	2,632,748	-	-	-
Transfers Out	(2,413,295)	(1,984,533)	(2,150,971)	(166,438)
Total Other Financing Sources (Uses)	219,453	(1,984,533)	(2,150,971)	(166,438)
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund Balance - January 1	-	-	-	-
FUND BALANCE - DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – ECONOMIC DEVELOPMENT FUND
YEAR ENDED DECEMBER 31, 2022**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ 593,918	\$ 593,918	\$ 593,919	\$ 1
EXPENDITURES				
Current:				
Conservation and Development	-	-	2,203,986	(2,203,986)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	593,918	593,918	(1,610,067)	(2,203,985)
OTHER FINANCING USES				
Transfers In	-	-	2,203,986	2,203,986
Transfers Out	(593,918)	(593,918)	(40,000)	553,918
Total Other Financing Sources (Uses)	(593,918)	(593,918)	2,163,986	2,757,904
NET CHANGE IN FUND BALANCE	-	-	553,919	553,919
Fund Balance - January 1	723,918	723,918	723,918	-
FUND BALANCE - DECEMBER 31	<u>\$ 723,918</u>	<u>\$ 723,918</u>	<u>\$ 1,277,837</u>	<u>\$ 553,919</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2022**

	Enterprise Funds			Governmental Activities
	Nonmajor Solid Waste	Highway	Totals	Internal Service Funds Totals
ASSETS				
Current Assets:				
Cash and Investments	\$ 24,243	\$ -	\$ 24,243	\$ 916,865
Receivables:				
Customer Accounts	63,574	-	63,574	28,267
Due from Other Governments	-	348,882	348,882	-
Prepaid Items	-	1,278,853	1,278,853	31,134
Total Current Assets	<u>87,817</u>	<u>1,627,735</u>	<u>1,715,552</u>	<u>976,266</u>
Other Assets:				
Other Asset	-	71,245	71,245	-
Net Pension Asset	-	746,834	746,834	-
Total Other Assets	<u>-</u>	<u>818,079</u>	<u>818,079</u>	<u>-</u>
Capital Assets:				
Nondepreciable	-	11,908	11,908	-
Depreciable, Net	-	3,735,231	3,735,231	-
Total Assets	<u>87,817</u>	<u>6,192,953</u>	<u>6,280,770</u>	<u>976,266</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Amounts	-	1,448,738	1,448,738	-
Other Postemployment Related Amounts	-	46,018	46,018	-
Total Deferred Outflows of Resources	<u>-</u>	<u>1,494,756</u>	<u>1,494,756</u>	<u>-</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS (CONTINUED)
DECEMBER 31, 2022**

	Enterprise Funds			Governmental Activities
	Nonmajor Solid Waste	Highway	Totals	Internal Service Funds Totals
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 19,577	\$ 145,973	\$ 165,550	\$ -
Accrued and Other Current Liabilities	-	3,218	3,218	-
Insurance Claims Payable	-	-	-	356,255
Due to Other Funds	-	79,850	79,850	-
Compensated Absences	-	39,952	39,952	-
Total Current Liabilities	<u>19,577</u>	<u>268,993</u>	<u>288,570</u>	<u>356,255</u>
Long-Term Obligations, Less				
Current Portion:				
Compensated Absences	-	119,855	119,855	-
Other Postemployment Benefits	-	189,100	189,100	-
Total Long-Term Liabilities	<u>-</u>	<u>308,955</u>	<u>308,955</u>	<u>-</u>
Total Liabilities	19,577	577,948	597,525	356,255
DEFERRED INFLOWS OF RESOURCES				
Pension Related Amounts	-	1,759,406	1,759,406	-
Other Postemployment Related Amounts	-	6,173	6,173	-
Total Deferred Inflows of Resources	<u>-</u>	<u>1,765,579</u>	<u>1,765,579</u>	<u>-</u>
NET POSITION				
Net Investment in Capital Assets	-	3,747,139	3,747,139	-
Restricted for Pension Benefits	-	746,834	746,834	-
Unrestricted	68,240	850,209	918,449	620,011
Total Net Position	<u>\$ 68,240</u>	<u>\$ 5,344,182</u>	<u>\$ 5,412,422</u>	<u>\$ 620,011</u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds			<u>125,498</u>	
Net Position of Business-Type Activities as Reported on the Statement of Net Position			<u>\$ 5,537,920</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, 2022**

	Enterprise Funds			Governmental Activities
	Nonmajor Solid Waste	Highway	Totals	Internal Service Funds Totals
OPERATING REVENUES				
Charges for Services	\$ 76,068	\$ 5,866,134	\$ 5,942,202	\$ -
Interdepartmental Charges for Services	-	-	-	3,933,888
Total Operating Revenues	<u>76,068</u>	<u>5,866,134</u>	<u>5,942,202</u>	<u>3,933,888</u>
OPERATING EXPENSES				
Operation and Maintenance	88,939	5,893,350	5,982,289	3,607,941
Depreciation	-	302,813	302,813	-
Total Operating Expenses	<u>88,939</u>	<u>6,196,163</u>	<u>6,285,102</u>	<u>3,607,941</u>
OPERATING INCOME (LOSS)	(12,871)	(330,029)	(342,900)	325,947
NONOPERATING REVENUES (EXPENSES)				
Long-Term Care and Closure	(7,205)	-	(7,205)	-
Other Nonoperating Revenues	6,508	41,675	48,183	-
Total Nonoperating Revenues (Expenses)	<u>(697)</u>	<u>41,675</u>	<u>40,978</u>	<u>-</u>
CHANGE IN NET POSITION	(13,568)	(288,354)	(301,922)	325,947
Net Position - January 1	<u>81,808</u>	<u>5,632,536</u>	<u>5,714,344</u>	<u>294,064</u>
NET POSITION - DECEMBER 31	<u><u>\$ 68,240</u></u>	<u><u>\$ 5,344,182</u></u>	<u><u>\$ 5,412,422</u></u>	<u><u>\$ 620,011</u></u>
Change in Net Position, per Above			\$ (301,922)	
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds			<u>79,012</u>	
Change in Net Position of Business-Type Activities as Reported on the Statement of Activities			<u><u>\$ (222,910)</u></u>	

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Enterprise Funds		Totals	Governmental Activities
	Nonmajor Solid	Highway	Totals	Internal Service Funds
	Waste			Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 76,581	\$ 5,715,222	\$ 5,791,803	\$ -
Cash Received from Other Departments	-	-	-	3,972,693
Cash Paid for Employee Wages and Benefits	-	(3,617,806)	(3,617,806)	-
Cash Paid to Suppliers	(77,885)	(1,828,647)	(1,906,532)	(3,669,581)
Net Cash Provided (Used) by Operating Activities	(1,304)	268,769	267,465	303,112
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Cash Paid for Long-Term Care and Closure Deposits	(7,205)	-	(7,205)	-
Cash Receipts Nonoperating Revenues	6,508	41,675	48,183	-
Cash Receipts from Interfund Borrowings	-	19,818	19,818	-
Net Cash Provided (Used) by Noncapital Financing Activities	(697)	61,493	60,796	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Cash payments for Acquisition of Capital Assets	-	(414,379)	(414,379)	-
CHANGE IN CASH AND CASH EQUIVALENTS	(2,001)	-	(2,001)	303,112
Cash and Cash Equivalents - January 1	26,244	-	26,244	613,753
CASH AND CASH EQUIVALENTS - DECEMBER 31	<u>\$ 24,243</u>	<u>\$ -</u>	<u>\$ 24,243</u>	<u>\$ 916,865</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Enterprise Funds		Totals	Governmental Activities
	Nonmajor Solid Waste	Highway	Totals	Internal Service Funds
				Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (12,871)	\$ (330,029)	\$ (342,900)	\$ 325,947
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	-	302,813	302,813	-
Change in WRS Asset/Liability	-	(135,040)	(135,040)	-
Change in WRS Deferred Outflows	-	(440,240)	(440,240)	-
Change in WRS Deferred Inflows	-	417,705	417,705	-
Change in OPEB Asset/Liability	-	7,326	7,326	-
Change in OPEB Deferred Outflows	-	6,701	6,701	-
Change in OPEB Deferred Inflows	-	3,236	3,236	-
Change in Operating Assets and Liabilities:				
Customer Accounts	513	2,600	3,113	38,805
Other Assets	-	(32,487)	(32,487)	-
Due from Other Governments	-	(121,025)	(121,025)	-
Prepaid Items	-	573,698	573,698	(31,134)
Accounts Payable	11,054	38,066	49,120	-
Accrued and Other Current Liabilities	-	(1,640)	(1,640)	(30,506)
Unearned Revenue	-	-	-	-
Compensated Absences	-	(22,915)	(22,915)	-
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,304)</u>	<u>\$ 268,769</u>	<u>\$ 267,465</u>	<u>\$ 303,112</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2022**

	Custodial Funds
ASSETS	
Cash and Investments	<u>\$ 28,060</u>
NET POSITION	
Restricted for:	
Other Governments	<u>\$ 28,060</u>

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Custodial Funds
ADDITIONS	
Contributions:	
Individuals	\$ 302,052
DEDUCTIONS	
Payments to Other Governments	310,975
NET DECREASE IN FIDUCIARY NET POSITION	(8,923)
Fiduciary Net Position - January 1	36,983
FIDUCIARY NET POSITION - DECEMBER 31	\$ 28,060

See accompanying Notes to Basic Financial Statements.

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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, 2022**

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.

Economic Development Fund

This fund accounts for programs benefiting the development of the County through loans or other support programs.

Coronavirus Recovery Fund

This fund accounts for the American Rescue Plan Act 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.

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, 2022**

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 grant revenues to be available if they are collected within 180 days and all other 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, 2022**

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. 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 \$13,579,712 are recorded on December 31, 2022 for collection in 2023 for the County apportionment. The County apportionment is for financing 2023 operations and will be transferred in 2023 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, 2022**

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 Supplies and 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 one year. 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, 2022**

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 assets by the government that is applicable to a future reporting period. Deferred inflows of resources are an acquisition of net assets 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, 2022**

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 (revenue), 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, 2022**

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 (Continued)

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, 2022**

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, 2022.

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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, 2022 as follows:

Fund	Excess Expenditures
General Fund:	
General Government:	
Administration Center	\$ 22,196
Auto Physical Damage	2,995
Register in Probate	35,904
Corporation Counsel	56,184
Memorial Bricks	180
Public Safety:	
Evidence Storage Facility	1,112
Health and Human Services:	
Public Health	21,053
WIC Program	6,071
Veterans Relief	2,190
Culture and Recreation:	
Library Board	547
Fairs and Exhibits	3,883
Winter Park Recreation Facility	27,785
West Alaska Lake Project	16,408
Dana Farm	2,113
Heidmann Lake	12,528
Conservation and Development:	
Wisconsin Fund Grants	51,492
Capital Outlay:	
District Attorney	1,309
County Clerk	192
Elections	113,250
Information Services	11,320
Administration Center	396
Veterans	18,135
Fair and Exhibits	226
UW Extension	4,273

C. 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 2022 and 2023 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 2022 budget was 1.17%. The actual limit for the County for the 2023 budget was 1.31%. 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.

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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.

The carrying amount of the County's cash and investments totaled \$18,683,098 on December 31, 2022 as summarized below:

Petty Cash and Cash on Hand	\$	3,647
Deposits with Financial Institutions		6,163,547
Investments:		
Federal Home Loan Bank		3,825,098
Federal Farm Credit Bureau		519,577
Federal Home Loan Mortgage Corporation		583,048
Wisconsin Local Government Investment Pool		7,588,181
Total		<u>\$ 18,683,098</u>

Reconciliation to the basic financial statements:

Government-Wide Statement of Net Position:		
Cash and Investments	\$	18,614,713
Restricted Cash and Investments		40,325
Fiduciary Fund Statement of Net Position:		
Cash and Investments		28,060
Total		<u>\$ 18,683,098</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, 2022:

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Fair Value Measurements (Continued)

	Fair Value Measurements Using		
	Level 1	Level 2	Level 3
Investments:			
Federal Home Loan Mortgage Corporation	\$ -	\$ 519,577	\$ -
Federal Home Loan Bank	-	3,825,098	-
Federal Farm Credit Bureau	-	583,048	-
Total	<u>\$ -</u>	<u>\$ 4,927,723</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.

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, 2022, \$2,098,149 of the County's deposits with financial institutions were in excess of federal and state depository insurance limits. \$2,098,149 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, 2022**

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
Federal Home Loan Mortgage Corporation	\$ 519,577	\$ 519,577	\$ -	\$ -
Federal Home Loan Bank	3,825,098	-	3,825,098	-
Federal Farm Credit Bureau	583,048	-	583,048	-
Wisconsin Local Government Investment Pool	7,588,181	-	-	7,588,181
Totals	<u>\$ 12,515,904</u>	<u>\$ 519,577</u>	<u>\$ 4,408,146</u>	<u>\$ 7,588,181</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	\$ 583,048	4.66%
Federal Home Loan Bank	Debt Securities	3,825,098	30.56%
Federal Home Loan Mortgage Corporation	Debt Securities	519,577	4.15%

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.

As of December 31, 2022, the Wisconsin Local Government Investment Pool had a weighted average maturity of 15 days. 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:

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Interest Rate Risk (Continued)

Investment Type	Amount	Remaining Maturity (in Months)		
		12 Months or Less	13 to 24 Months	25 to 60 Months
Federal Home Loan Mortgage Corporation	\$ 519,577	\$ -	\$ -	\$ 519,577
Federal Home Loan Bank	3,825,098	996,489	-	2,828,609
Federal Farm Credit Bureau	583,048	-	-	583,048
Wisconsin Local Government Investment Pool	7,588,181	7,588,181	-	-
Totals	<u>\$ 12,515,904</u>	<u>\$ 8,584,670</u>	<u>\$ -</u>	<u>\$ 3,931,234</u>

Investments in Wisconsin Local Government Investment Pool

The County has investments in the Wisconsin local government investment pool of \$7,588,181 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, 2022, 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, 2022, the County's general fund showed an investment of \$376,341 in delinquent taxes and special assessments as follows:

Tax Certificates	\$ 349,006
Tax Deeds	27,335
Total	<u>\$ 376,341</u>

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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 \$376,341 on December 31, 2022 follows:

Year Acquired	Total	Tax Certificates	Tax Deeds	Special Assessments
2007 and Prior	\$ 524	\$ -	\$ 524	\$ -
2011	2,112	1,157	955	-
2018	5,347	5,347	-	-
2019	58,866	58,866	-	-
2020	93,733	93,733	-	-
2021	183,525	183,525	-	-
2022	32,234	6,378	25,856	-
Total	<u>\$ 376,341</u>	<u>\$ 349,006</u>	<u>\$ 27,335</u>	<u>\$ -</u>

Of the total of \$376,341 for delinquent taxes and special assessments, \$17,114 was collected within 60 days of year-end. The balance of \$359,227 is recorded as nonspendable fund balance for the general fund.

C. Restricted Assets

Restricted assets on December 31, 2022 totaled \$40,325 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>33,086</u>	To account for aging transportation related funds
Total	<u>\$ 40,325</u>	

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Capital Assets

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Nondepreciable:				
Land	\$ 1,508,390	\$ -	\$ -	\$ 1,508,390
Total Capital Assets, Nondepreciable	1,508,390	-	-	1,508,390
Capital Assets, Depreciable:				
Improvements Other than Buildings	763,814	-	-	763,814
Buildings	16,177,992	-	-	16,177,992
Machinery and Equipment	8,323,483	348,104	22,500	8,649,087
Infrastructure	40,622,162	1,550,810	441,200	41,731,772
Subtotals	65,887,451	1,898,914	463,700	67,322,665
Less: Accumulated Depreciation for:				
Improvements Other than Buildings	487,640	46,251	-	533,891
Buildings	5,151,347	382,837	-	5,534,184
Machinery and Equipment	5,403,931	751,719	22,500	6,133,150
Infrastructure	19,172,009	1,205,469	441,200	19,936,278
Subtotals	30,214,927	2,386,276	463,700	32,137,503
Total Capital Assets, Depreciable, Net	35,672,524	(487,362)	-	35,185,162
Governmental Activities Capital Assets, Net	<u>\$ 37,180,914</u>	<u>\$ (487,362)</u>	<u>\$ -</u>	36,693,552
Less: Capital Related Debt				7,015,000
Less: Debt Premium				166,130
Add: Loss on Advance Refunding				52,660
Net Investment in Capital Assets				<u>\$ 29,565,082</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	9,909,734	363,958	321,692	9,952,000
Improvements Other than Buildings	942,344	50,420	-	992,764
Subtotals	13,403,888	414,378	321,692	13,496,574
Less: Accumulated Depreciation for:				
Buildings	1,877,831	41,306	-	1,919,137
Machinery and Equipment	7,514,394	234,911	237,576	7,511,729
Improvements Other than Buildings	303,881	26,596	-	330,477
Subtotals	9,696,106	302,813	237,576	9,761,343
Total Capital Assets, Depreciable, Net	3,707,782	111,565	84,116	3,735,231
Business-Type Activities Capital Assets, Net	<u>\$ 3,719,690</u>	<u>\$ 111,565</u>	<u>\$ 84,116</u>	<u>\$ 3,747,139</u>
Net Investment in Capital Assets				<u>\$ 3,747,139</u>

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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	\$ 187,139
Public Safety	675,356
Public Works	1,257,195
Culture and Recreation	204,876
Health and Human Services	58,860
Conservation and Development	<u>2,850</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 2,386,276</u></u>
Business-Type Activities:	
Highway	<u><u>\$ 302,813</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, 2022 are detailed below:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Temporary Cash Advances to Finance Operating		
Cash Deficits of Other Funds:		
General	\$ 20,799	\$ -
County Roads	60,032	-
Nonmajor Funds:		
Vaccine Immunization Program	-	944
FIT Families	-	<u>37</u>
Subtotal - Nonmajor Funds	<u>-</u>	<u>981</u>
Enterprise Funds:		
Highway	<u>-</u>	<u>79,850</u>
Totals	<u><u>\$ 80,831</u></u>	<u><u>\$ 80,831</u></u>

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

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

Interfund transfers for the year ended December 31, 2022 were as follows:

Fund	Transfer In	Transfer Out
General	\$ 1,858,095	\$ 2,301,039
Coronavirus Recovery	-	2,150,971
Nonmajor Funds:		
Debt Service	97,053	-
Economic Development	2,203,986	40,000
Capital Improvements	332,876	-
Total	<u>\$ 4,492,010</u>	<u>\$ 4,492,010</u>

Interfund transfers were made for the following purposes:

Transfer of Funds for Capital Improvements	\$ 332,876
Transfer of Economic Development Funds	40,000
Transfer for Economic Development	2,203,986
Transfer for Jail Project Expenditures	1,818,095
Transfers for Debt Service	97,053
Total	<u>\$ 4,492,010</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, 2022:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
Governmental Activities:					
General Obligation					
Debt Bonds	\$ 8,330,000	\$ -	\$ 1,315,000	\$ 7,015,000	\$ 1,005,000
Total General Obligation					
Debt	8,330,000	-	1,315,000	7,015,000	1,005,000
Premium on Debt	229,706	-	37,073	192,633	-
Compensated Absences	1,328,345	37,714	41,648	1,324,411	331,103
Governmental Activities					
Long-Term Obligations	<u>\$ 9,888,051</u>	<u>\$ 37,714</u>	<u>\$ 1,393,721</u>	<u>\$ 8,532,044</u>	<u>\$ 1,336,103</u>
Business-Type Activities:					
Compensated Absences	<u>\$ 182,722</u>	<u>\$ 1,719</u>	<u>\$ 24,634</u>	<u>\$ 159,807</u>	<u>\$ 39,952</u>

Total interest paid during the year on long-term debt totaled \$202,156.

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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:

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12/31/22</u>
General Obligation Bonds	12/20/12	11/1/32	2.00 - 3.00%	\$ 4,500,000	\$ 2,770,000
General Obligation Bonds	6/1/16	11/1/26	2.00%	4,280,000	1,685,000
General Obligation Bonds	4/15/20	5/1/29	3.00%	3,510,000	<u>2,560,000</u>
Total Outstanding General Obligation Debt					<u>\$ 7,015,000</u>

Annual principal and interest maturities of the outstanding general obligation debt of \$7,015,000 on December 31, 2022 are detailed below:

<u>Year Ending December 31,</u>	<u>Totals</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 1,005,000	\$ 174,247
2024	1,040,000	149,244
2025	1,085,000	123,000
2026	1,100,000	95,838
2027	695,000	72,088
2028 - 2032	<u>2,090,000</u>	<u>128,050</u>
Total	<u>\$ 7,015,000</u>	<u>\$ 742,467</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, 2022 was \$105,821,850 as follows:

Equalized Valuation of the County	\$ 2,256,737,000
Statutory Limitation Percentage	(x) 5%
General Obligation Debt Limitation, Per Section 67.03 of the Wisconsin Statutes	112,836,850
Total Outstanding General Obligation Debt Applicable to Debt Limitation	<u>7,015,000</u>
Legal Margin for New Debt	<u>\$ 105,821,850</u>

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan

1. Plan Description

The Wisconsin Retirement System (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, expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

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

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

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 occupations 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, 2022**

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:

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
2012	(7.0)	(7)
2013	(9.6)	9
2014	4.7	25
2015	2.9	2
2016	.5	(5)
2017	2.0	4
2018	2.4	17
2019	0.0	(10)
2020	1.7	21
2021	5.1	13

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 remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the year ending December 31, 2022, the WRS recognized \$646,600 in contributions from the County.

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (Including Teachers, Executives, and Elected Officials)	6.50%	6.50%
Protective with Social Security	6.50%	12.00%
Protective without Social Security	6.50%	16.40%

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

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

At December 31, 2022, the County reported an asset of \$4,589,311 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension 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, 2021, the County's proportion was 0.05693805%, which was a decrease of 0.00135898% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the County recognized pension revenue of \$389,219.

At December 31, 2022, 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	\$ 7,413,800	\$ 534,615
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	10,266,671
Changes in Assumptions	856,208	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	11,824	10,298
Employer Contributions Subsequent to the Measurement Date	646,600	-
Total	\$ 8,928,432	\$ 10,811,584

\$646,600 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

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

<u>Year Ending December 31,</u>	<u>Expense</u>
2023	\$ (211,667)
2024	(1,246,082)
2025	(548,186)
2026	(523,817)
Total	\$ (2,529,752)

5. Actuarial Assumptions

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

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

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

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

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

5. Actuarial Assumptions (Continued)

Long-Term Expected Return on Plan Assets

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

<u>Core Fund Asset Class</u>	<u>Current Asset Allocation %</u>	<u>Long-Term Expected Nominal Rate of Return %</u>	<u>Long-Term Expected Real Rate of Return %</u>
Global Equities	52 %	6.8%	4.2%
Fixed Income	25	4.3	1.8
Inflation Sensitive Assets	19	2.7	0.2
Real Estate	7	5.6	3.0
Private Equity/Debt	12	9.7	7.0
Cash	(15)	.9	N/A
Total Core Fund	<u>100 %</u>	6.6	4.0
<u>Variable Fund Asset Class</u>			
U.S. Equities	70%	6.3%	3.7%
International Equities	30%	7.2%	4.6%
Total Variable Fund	100%	6.8%	4.2%

New England Pension Consultants Long-Term U.S. CPI (Inflation) Forecast: 2.5%

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

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

Single Discount Rate

A single discount rate of 6.8% was used to measure the Total Pension Liability as opposed to a discount rate of 7.0% for the prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 1.84%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2021 In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax exempt securities.). Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% will always be paid.

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Pension Plan (Continued)

5. Actuarial Assumptions (Continued)

Single Discount Rate (Continued)

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.

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

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

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 3,256,441	\$ (4,589,311)	\$ (10,236,794)

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/publications/cafr.htm>.

6. Payables to the Pension Plan

At December 31, 2022, the County reported a payable of \$94,688 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2022.

H. Other Postemployment Benefits

1. Benefits Provided

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, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

H. Other Postemployment Benefits (Continued)

1. Benefits Provided (Continued)

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, 2022, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	74
Active Employees	146
Total	<u><u>220</u></u>

2. Total OPEB Liability

Kewaunee County's OPEB liability was measured as of December 31, 2021 and was determined by an actuarial valuation as of December 31, 2021.

3. Actuarial Assumptions

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

Inflation:	2.00%
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 6.50% decreasing by 0.10% to 5.00%, and level thereafter
Discount Rate:	2.00%

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, 2021 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, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

H. Other Postemployment Benefits (Continued)

4. Actuarial Assumptions (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at 12/31/2020	\$ 1,075,103
Changes for the Year:	
Service Cost	72,698
Interest	24,619
Differences between expected and actual experience	6,895
Changes of Assumptions or Other Input	(24,841)
Benefit Payments	(34,535)
Net Changes	44,836
Balance at 12/31/2021	\$ 1,119,939

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 (1.00%) or 1-percentage-point higher (3.00%) than the current rate:

	1% Decrease to Discount Rate (1.00%)	Current Discount Rate (2.00%)	1% Increase to Discount Rate (3.00%)
Total OPEB Liability	\$ 1,202,113	\$ 1,119,939	\$ 1,040,979

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	\$ 1,004,548	\$ 1,119,939	\$ 1,254,072

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

H. Other Postemployment Benefits (Continued)

4. Actuarial Assumptions (Continued)

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

For the year ended December 31, 2022, the County recognized OPEB expense of \$131,262. At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 55,221	\$ -
Changes in Assumptions	185,232	37,654
County Benefit Payments Made Subsequent to the Measurement Date	27,023	-
Total	\$ 267,476	\$ 37,654

\$27,023 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, 2023, and reported in the year ended December 31, 2023. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in other postemployment benefits expense as follows:

Year Ending December 31,	Expense
2023	\$ 33,945
2024	33,945
2025	33,945
2026	33,945
2027	33,945
Thereafter	33,074
Total	\$ 202,799

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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, 2022, nonspendable fund balance was as follows:

General Fund:

Nonspendable:

Prepaid Items	\$ 357,742
Delinquent Taxes	<u>359,227</u>
Total General Fund Nonspendable	716,969

Human Services Fund

Nonspendable:

Prepaid Items	<u>24,823</u>
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Total Nonspendable Fund Balance	<u><u>\$ 741,792</u></u>
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**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Fund Equity (Continued)

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, 2022, restricted fund balance was as follows:

General Fund:

Restricted for:

Back to School Program	\$ 1,445
Sheriff Donations for Programs	5,545
Total General Fund Restricted Fund Balance	6,990

Human Services Fund:

Restricted for:

Department of Transportation Aging Program	33,086
COP Reserve	7,239
Total	40,325

Special Revenue Funds:

Restricted for Subsequent Year's Expenditures:

NOAA Radios	304
County Aid Bridges	11,761
Opioid Settlement	73,824
Childhood Lead Poisoning	2,824
Vaccine Immunization Program	1,427
Bioterrorism Grant	8,709
Aging and Disability Resource Center	18,574
Boat Launch Services	375
Land Information	199,460
Land Conservation	515,918
Jail Assessment	41,321
Jail Canteen	25,972
Dog License	1,000
Emergency Response	49,451
Off-Road Registration	14,869
Fit Families	24
Bruemmer Park	7,236
Ryan Park	28,485
Total Restricted Fund Balance	\$ 1,048,849

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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, 2022, governmental fund balance was committed as follows:

General Fund:

Committed for:		
Parks - Education Center	\$	300,000
Parks - Pheasant Exhibit		100,000
Sheriff Expenditures		125,730
Parks Equipment		35,000
New Jail		1,500,540
Professional Development		26,000
Local Grants		<u>1,161</u>
Total General Fund Committed Fund Balance		<u>2,088,431</u>

Debt Service:

Restricted for:		
Debt Service		704,815

Special Revenue Funds:

Committed for:		
Maternal Child Health		994
Prevention Programs		98
UW Extension		5,411
County Roads Capital Expenditures		2,172,077
Economic Development		1,277,837
Drug Task Force Initiatives		104,265
BDLP		<u>242,823</u>
Total Special Revenue Funds		<u>3,803,505</u>

Capital Project Fund:

Committed for:		
Capital Expenditures		<u>500,300</u>
Total Committed Fund Balance	<u>\$</u>	<u>7,097,051</u>

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Fund Equity (Continued)

Assigned Fund Balance

Portions of governmental fund balances have been assigned to represent tentative management plans that are subject to change. At December 31, 2022, fund balance was assigned as follows:

General Fund:	
Assigned for:	
Vehicle Damage	\$ 67,638
Contingency	401,883
Fairgrounds	17,945
Parks	<u>35,713</u>
Subtotal	523,179
Special Revenue Funds:	
Human Services	<u>1,100,342</u>
Total	<u>\$ 1,623,521</u>

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 2022 General Fund Expenditures	\$ 10,864,871
Minimum Fund Balance %	(x) 25% - 35%
Minimum Fund Balance Amount	<u>\$2,716,217 - \$3,802,705</u>

The County's unassigned general fund balance of \$6,202,009 is above the minimum fund balance amount.

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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:

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Risk Management (Continued)

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, 2022, the fund reported ending net position of \$392,092.

The claims liability of \$338,319 reported in the fund at December 31, 2022 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>
2022	\$ 367,342	\$ 2,395,408	\$ 2,424,431	\$ 338,319
2021	341,119	2,840,025	2,813,802	367,342

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, 2022, the fund reported ending net position of \$227,919.

The claims liability of \$17,936 reported in the fund at December 31, 2022, 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>
2022	\$ 19,419	\$ 133,124	\$ 134,607	\$ 17,936
2021	17,743	150,221	148,245	19,419

**KEWAUNEE COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

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.

REQUIRED SUPPLEMENTARY INFORMATION

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
WISCONSIN RETIREMENT SYSTEM
LAST TEN MEASUREMENT PERIODS**

Measurement Period Ending	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	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%
12/31/20	0.05829703%	(3,639,564)	8,318,807	43.75%	105.26%
12/31/21	0.05693805%	(4,589,311)	8,356,414	54.92%	106.02%

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF CONTRIBUTIONS
WISCONSIN RETIREMENT SYSTEM
LAST 10 FISCAL YEARS**

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/15	\$ 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%
12/31/21	650,863	650,863	-	8,356,414	7.79%
12/31/22	646,600	646,600	-	8,536,052	7.57%

See accompanying Notes to Required Supplementary Information.

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

	2022	2021	2020	2019	2018
Total OPEB Liability:					
Service Cost	\$ 72,698	\$ 65,474	\$ 40,183	\$ 43,527	\$ 43,527
Interest	24,619	27,535	26,532	23,056	22,148
Benefit Payments	(34,535)	(54,401)	(36,031)	(33,670)	(45,788)
Change in Assumptions	(24,841)	40,750	230,308	(25,493)	-
Differences Between Expected and Actual Experience	6,895	-	73,526	-	-
Net Change in Total OPEB Liability	44,836	79,358	334,518	7,420	19,887
Total OPEB Liability - Beginning	<u>1,075,103</u>	<u>995,745</u>	<u>661,227</u>	<u>653,807</u>	<u>633,920</u>
Total OPEB Liability - Ending	<u>\$ 1,119,939</u>	<u>\$ 1,075,103</u>	<u>\$ 995,745</u>	<u>\$ 661,227</u>	<u>\$ 653,807</u>
Covered-Employee Payroll	<u>\$ 8,396,004</u>	<u>\$ 8,195,122</u>	<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>13.34%</u>	<u>13.12%</u>	<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, 2022**

NOTE 1 WISCONSIN RETIREMENT SYSTEM

The County is required to present the last 10 fiscal years of data; however accounting standard allow the presentation of as many years as are available until ten fiscal years are presented.

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

Changes of assumptions:

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

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

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

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

NOTE 2 OTHER POSTEMPLOYMENT BENEFITS

Changes in assumptions and other inputs that affected the measurement of the total OPEB liability include the following:

- The discount rate has changed from 2.25% per the December 31, 2020 measurement date to 2.00% per the December 31, 2021 measurement date. Please refer to the actuarial assumptions section of Note 3. H. for additional information.

The County is required to present the last 10 fiscal years of data; however accounting standard allow the presentation of as many years as are available until 10 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, 2022**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Taxes:				
General Property	\$ 7,130,780	\$ 7,130,780	\$ 7,130,780	\$ -
Sales Tax	1,200,000	1,200,000	1,617,349	417,349
DNR Payment in Lieu of Taxes	28,000	28,000	27,509	(491)
Forest Crop	13,000	13,000	14,736	1,736
Use Value Penalty	2,500	2,500	5,712	3,212
Real Estate Transfer Fees	45,000	45,000	67,430	22,430
Interest on Taxes	115,000	115,000	113,248	(1,752)
Total Taxes	8,534,280	8,534,280	8,976,764	442,484
Intergovernmental:				
Shared Taxes	873,190	873,190	872,783	(407)
Exempt Computer Aid	12,322	12,322	12,322	-
Personal Property Aid	67,638	67,638	67,638	-
Victim Witness Program	55,637	25,000	30,779	5,779
Law Enforcement	28,500	28,500	39,761	11,261
Drug Task Force Grant	-	-	54	54
Bulletproof Vest Grant	-	-	4,606	4,606
E-911 Grant	-	-	8,387	8,387
Emergency Government - EMPG	33,291	33,291	29,485	(3,806)
Emergency Government - EPCRA	11,540	11,540	11,636	96
Erosion Control Grant - ATV	-	-	806	806
EPCRA Computer Grant	10,000	10,000	697	(9,303)
Hazardous Materials Emergency Preparation	2,867	2,867	-	(2,867)
Clean Sweep	28,000	28,000	15,069	(12,931)
Child Support Program	270,200	270,200	269,575	(625)
Federal Health Programs	96,598	90,672	75,226	(15,446)
State Health Programs	6,500	8,300	81,921	73,621
School Liaison Officer	116,700	116,700	118,589	1,889
Veterans Service Officer	11,000	11,000	11,000	-
Elections Equipment Grants	10,500	10,500	15,158	4,658
Wisconsin Fund Grants	-	-	51,492	51,492
Snowmobile Aid	53,370	53,370	54,780	1,410
ATV Trails	21,500	21,500	14,551	(6,949)
Park Development	1,768	884	1,000	116
West Alaska Lake	3,750	-	3,750	3,750
Heidmann Lake	3,750	-	3,750	3,750
Ahnapee Trail	10,000	10,000	-	(10,000)
Other - COVID-19 related grants	-	-	50,000	50,000
Total Intergovernmental	1,728,621	1,685,474	1,844,815	159,341

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL REVENUES (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Licenses and Permits:				
Marriage Licenses	\$ 3,450	\$ 3,450	\$ 3,142	\$ (308)
Cremation Permits	10,000	10,000	12,300	2,300
Total Licenses and Permits	13,450	13,450	15,442	1,992
Fines and Forfeits:				
County Ordinance Forfeitures	50,000	50,000	68,420	18,420
County's Share of State Fines and Forfeitures	15,000	15,000	35,616	20,616
Total Fine and Forfeits	65,000	65,000	104,036	39,036
Public Charges for Services:				
County Clerk	50	50	43	(7)
Passport Fees	4,000	4,000	7,955	3,955
Treasurer Tax Search Fee	100	100	225	125
IT Fees	11,500	11,500	14,020	2,520
Circuit Court Fees	82,000	82,000	105,227	23,227
Circuit Court Reimbursements	59,275	59,275	65,493	6,218
Guardian Ad Litem Reimbursements	36,000	28,000	42,158	14,158
Child Support Court Fees	5,000	5,000	3,450	(1,550)
Register in Probate	10,500	10,500	8,988	(1,512)
DNA Testing	500	500	-	(500)
DNR Fees	50	50	56	6
Register of Deeds	130,000	130,000	122,529	(7,471)
Sale of Maps and Plats	1,000	1,000	3,104	2,104
Sheriff Fees	13,000	13,000	23,136	10,136
Death Certificates	1,800	1,800	2,240	440
Traffic Patrol Fees	3,000	3,000	3,379	379
Board of Prisoners	35,000	35,000	27,260	(7,740)
Jail Fees	51,200	51,200	39,614	(11,586)
Dominion Emergency Government Reimbursements to County	114,148	114,148	115,177	1,029
Public Health	19,650	19,650	24,365	4,715
Winter Park Recreation	65,573	65,573	112,332	46,759
Parks Fees	8,100	600	15,124	14,524
Memorial Bricks	300	300	-	(300)
Extension Seminar	3,000	3,000	3,000	-
Community Development	3,500	-	3,500	3,500
Grandstand Surcharge	-	-	55	55
Conservation Fees	68,362	-	68,362	68,362
Total Public Charges for Services	726,608	639,246	810,792	171,546
Intergovernmental Charges for Services:				
County Car	7,000	7,000	4,086	(2,914)
Immunization	-	-	11,982	11,982
Total Intergovernmental Charges for Services	7,000	7,000	16,068	9,068

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL REVENUES (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Miscellaneous:				
Investment Interest	\$ 45,925	\$ 45,925	\$ 212,019	\$ 166,094
Dividends	60,000	60,000	50,817	(9,183)
Change in Market Value	-	-	(354,907)	(354,907)
Investment Fees and Charges	(13,000)	(13,000)	(12,428)	572
Rent of Fairgrounds	42,500	42,500	60,733	18,233
Rent of County Facilities	16,000	16,000	16,516	516
Park Facility Rental	2,500	2,500	3,046	546
Sale of County Property	2,000	2,000	1,969	(31)
Sale of CD/DVD	2,520	2,520	3,420	900
Liability Insurance Dividend	3,000	3,000	2,427	(573)
Workers Comp Dividends	1,000	1,000	26,866	25,866
Donations	15,000	15,000	13,140	(1,860)
Miscellaneous	1,500	1,500	14,357	12,857
Total Miscellaneous	<u>178,945</u>	<u>178,945</u>	<u>37,975</u>	<u>(140,970)</u>
Total Revenues	<u>\$ 11,253,904</u>	<u>\$ 11,123,395</u>	<u>\$ 11,805,892</u>	<u>\$ 682,497</u>

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES
YEAR ENDED DECEMBER 31, 2022**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
General Government:				
County Board	\$ 124,587	\$ 124,587	\$ 107,993	\$ 16,594
County Administrator	483,934	468,469	459,818	8,651
Human Resources	55,000	55,000	37,228	17,772
County Clerk	196,856	196,856	166,138	30,718
Elections	69,135	69,135	50,507	18,628
Information Services	297,306	297,306	276,898	20,408
Public Information	102,300	102,300	57,572	44,728
Finance Director	370,823	370,823	365,640	5,183
County Treasurer	203,009	203,009	202,050	959
Register of Deeds	202,442	202,442	198,668	3,774
Courthouse Maintenance	332,666	332,666	322,364	10,302
Administration Center	72,400	72,400	94,596	(22,196)
Illegal Taxes and Tax Refunds	485,468	485,468	485,468	-
Property and Liability Insurance	148,500	148,500	141,545	6,955
Auto Physical Damage	4,000	4,000	6,995	(2,995)
Unemployment Compensation	1,000	1,000	-	1,000
Workers' Compensation	-	-	(36,125)	36,125
Section 125 Administration	5,000	5,000	3,487	1,513
Vehicle Replacement	2,000	2,000	1,654	346
Coroner	34,326	34,326	27,816	6,510
Family Court Commissioner	75,592	75,592	71,518	4,074
Circuit Court	87,918	87,918	85,866	2,052
Clerk of Courts	331,830	331,830	291,628	40,202
Register in Probate	240,304	222,704	258,608	(35,904)
District Attorney	111,003	111,003	103,802	7,201
Law Library	13,000	13,000	10,645	2,355
Victim Witness Program	64,960	64,960	64,494	466
Corporation Counsel	73,286	73,286	129,470	(56,184)
Memorial Bricks	300	300	480	(180)
Contingency	1,883	100,000	-	100,000
Total General Government	4,190,828	4,255,880	3,986,823	269,057
Public Safety:				
Sheriff Division	2,379,897	2,358,151	2,301,685	56,466
Jail Division	2,011,103	1,999,590	1,932,496	67,094
Evidence Storage Facility	11,400	11,400	12,512	(1,112)
Emergency Government - EMPG	99,494	99,494	79,785	19,709
Emergency Government - EPCRA	28,878	28,878	28,086	792
EPCRA Computer Grant	4,000	4,000	-	4,000
Emergency Communication - Nuclear Power Plant	97,874	97,874	73,777	24,097
Pharmaceutical Collection	4,000	4,000	1,927	2,073
Miscellaneous Grants	2,867	2,867	-	2,867
Total Public Safety	4,639,513	4,606,254	4,430,268	175,986

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Health and Human Services:				
Public Health	\$ 237,261	\$ 237,261	\$ 258,314	\$ (21,053)
Immunization Program	23,572	23,572	18,568	5,004
WIC Program	75,226	69,300	75,371	(6,071)
Child with Special Health Care	-	1,800	-	1,800
Violence Intervention Project	26,000	26,000	26,000	-
Child Support Program	276,335	276,335	221,681	54,654
Veterans Relief	4,500	4,500	6,690	(2,190)
Veterans Service Office	150,617	161,517	123,859	37,658
Total Health and Human Services	<u>793,511</u>	<u>800,285</u>	<u>730,483</u>	<u>69,802</u>
Culture and Recreation:				
Library Board	260,987	260,987	261,534	(547)
Jail Museum	2,900	2,900	2,777	123
County Parks	382,192	382,192	380,675	1,517
Fairs and Exhibits	127,155	127,155	131,038	(3,883)
Snowmobile Trails	53,370	53,370	46,076	7,294
Winter Park Recreation Facility	60,987	60,987	88,772	(27,785)
Ahnapee Trail Project	28,000	28,000	7,332	20,668
ATV Trail	21,500	21,500	9,037	12,463
West Alaska Lake Project	14,468	-	16,408	(16,408)
Extension Office	232,344	221,344	202,923	18,421
Dana Farm	2,000	2,000	4,113	(2,113)
Heidmann Lake	14,468	-	12,528	(12,528)
Total Culture and Recreation	<u>1,200,371</u>	<u>1,160,435</u>	<u>1,163,213</u>	<u>(2,778)</u>

**KEWAUNEE COUNTY, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Conservation and Development:				
Wisconsin Fund Grants	\$ -	\$ -	\$ 51,492	\$ (51,492)
Clean Sweep	24,000	24,000	14,878	9,122
Kewaunee County Economic	40,000	40,000	40,000	-
Industrial Development	450	450	450	-
Total Conservation and Development	<u>64,450</u>	<u>64,450</u>	<u>106,820</u>	<u>(42,370)</u>
Capital Outlay:				
Board	31,010	31,010	21,571	9,439
District Attorney	-	-	1,309	(1,309)
Victim Witness	6,030	6,030	5,509	521
County Clerk	1,500	1,500	1,692	(192)
Elections	122,745	-	113,250	(113,250)
Information Services	63,600	63,600	74,920	(11,320)
Tourism/Public Info	2,010	2,010	-	2,010
Treasurer	2,010	2,010	1,040	970
Maintenance	52,350	52,350	22,816	29,534
Administration Center	9,700	4,500	4,896	(396)
Sheriff	223,009	147,114	83,950	63,164
Emergency Government	6,000	6,000	1,503	4,497
Veterans	10,900	-	18,135	(18,135)
County Parks	67,000	43,000	22,012	20,988
Fairs and Exhibits	13,200	13,200	13,426	(226)
UW Extension	61,762	56,962	61,235	(4,273)
Total Capital Outlay	<u>672,826</u>	<u>429,286</u>	<u>447,264</u>	<u>(17,978)</u>
Total Expenditures	<u>\$ 11,561,499</u>	<u>\$ 11,316,590</u>	<u>\$ 10,864,871</u>	<u>\$ 451,719</u>

**KEWAUNEE COUNTY, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	Special Revenue							
	Mobile Command Post	NOAA Radios	County Aid Bridges	Opioid Settlement	Childhood Lead Poisoning	Maternal Child Health	Prevention Program	
ASSETS								
Cash and Investments	\$ -	\$ 304	\$ 11,761	\$ 73,824	\$ 2,222	\$ 383	\$ 113	\$ -
Receivables:								
Taxes and Special Charges	-	-	158,200	-	-	4,500	-	-
Accounts	-	-	-	-	610	611	55	2,371
Loans	-	-	-	-	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 304</u>	<u>\$ 169,961</u>	<u>\$ 73,824</u>	<u>\$ 2,832</u>	<u>\$ 5,494</u>	<u>\$ 168</u>	<u>\$ 2,371</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ -	\$ 70	\$ -
Accrued and Other Current Liabilities	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	944
Unearned Revenues	-	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8</u>	<u>-</u>	<u>70</u>	<u>944</u>
DEFERRED INFLOWS OF RESOURCES								
Property Taxes Levied for Subsequent Year	-	-	158,200	-	-	4,500	-	-
Loans Receivable	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>158,200</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>-</u>	<u>-</u>
FUND BALANCES								
Restricted	-	304	11,761	73,824	2,824	-	-	1,427
Committed	-	-	-	-	-	994	98	-
Total Fund Balances	<u>-</u>	<u>304</u>	<u>11,761</u>	<u>73,824</u>	<u>2,824</u>	<u>994</u>	<u>98</u>	<u>1,427</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ -</u>	<u>\$ 304</u>	<u>\$ 169,961</u>	<u>\$ 73,824</u>	<u>\$ 2,832</u>	<u>\$ 5,494</u>	<u>\$ 168</u>	<u>\$ 2,371</u>

**KEWAUNEE COUNTY, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2022**

	Special Revenue					
	Bioterrorism Grant	Aging and Disability Resource Center	Boat Launch Services	Land Conservation	Land Information	Jail Assessment
ASSETS						
Cash and Investments	\$ 4,933	\$ 107,154	\$ 456	\$ 311,098	\$ 213,807	\$ 40,004
Receivables:						
Taxes and Special Charges	-	92,500	-	184,983	60,919	-
Accounts	3,776	-	-	284,644	496	1,317
Loans	-	-	-	-	-	-
Total Assets	<u>\$ 8,709</u>	<u>\$ 199,654</u>	<u>\$ 456</u>	<u>\$ 780,725</u>	<u>\$ 275,222</u>	<u>\$ 41,321</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts Payable	\$ -	\$ 88,580	\$ 81	\$ 72,168	\$ 12,417	\$ -
Accrued and Other Current Liabilities	-	-	-	1,991	2,426	-
Due to Other Funds	-	-	-	-	-	-
Unearned Revenues	-	-	-	5,665	-	-
Total Liabilities	<u>-</u>	<u>88,580</u>	<u>81</u>	<u>79,824</u>	<u>14,843</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes Levied for Subsequent Year	-	92,500	-	184,983	60,919	-
Loans Receivable	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>92,500</u>	<u>-</u>	<u>184,983</u>	<u>60,919</u>	<u>-</u>
FUND BALANCES						
Restricted	8,709	18,574	375	515,918	199,460	41,321
Committed	-	-	-	-	-	-
Total Fund Balances	<u>8,709</u>	<u>18,574</u>	<u>375</u>	<u>515,918</u>	<u>199,460</u>	<u>41,321</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 8,709</u>	<u>\$ 199,654</u>	<u>\$ 456</u>	<u>\$ 780,725</u>	<u>\$ 275,222</u>	<u>\$ 41,321</u>

**KEWAUNEE COUNTY, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2022**

	Special Revenue					
	Jail Canteen	Dog License	Revolving Loan	Emergency Response	UW Extension	Off-Road Registration
ASSETS						
Cash and Investments	\$ 24,931	\$ 31,272	\$ 1,672	\$ 77	\$ 5,411	\$ 14,869
Receivables:						
Taxes and Special Charges	-	-	-	-	-	-
Accounts	3,232	-	-	59,596	-	-
Loans	-	-	109,808	-	-	-
Total Assets	<u>\$ 28,163</u>	<u>\$ 31,272</u>	<u>\$ 111,480</u>	<u>\$ 59,673</u>	<u>\$ 5,411</u>	<u>\$ 14,869</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts Payable	\$ 2,191	\$ 30,272	\$ 1,672	\$ 5,548	\$ -	\$ -
Accrued and Other Current Liabilities	-	-	-	4,674	-	-
Due to Other Funds	-	-	-	-	-	-
Unearned Revenues	-	-	-	-	-	-
Total Liabilities	<u>2,191</u>	<u>30,272</u>	<u>1,672</u>	<u>10,222</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes Levied for Subsequent Year	-	-	-	-	-	-
Loans Receivable	-	-	109,808	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>109,808</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Restricted	25,972	1,000	-	49,451	-	14,869
Committed	-	-	-	-	5,411	-
Total Fund Balances	<u>25,972</u>	<u>1,000</u>	<u>-</u>	<u>49,451</u>	<u>5,411</u>	<u>14,869</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 28,163</u>	<u>\$ 31,272</u>	<u>\$ 111,480</u>	<u>\$ 59,673</u>	<u>\$ 5,411</u>	<u>\$ 14,869</u>

**KEWAUNEE COUNTY, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2022**

	Special Revenue					Capital Projects	Capital Projects	Debt Service	Totals
	FIT Families	Bruemmer Park	Ryan Park	Drug Task Force	BDLP	Capital Improvements	Capital Improvements	Debt Service	
ASSETS									
Cash and Investments	\$ -	\$ 7,236	\$ 28,884	\$ 104,241	\$ 242,823	\$ 64,736	\$ 500,300	\$ 705,290	\$ 2,497,801
Receivables:									
Taxes and Special Charges	-	-	-	-	-	-	-	1,803,847	2,304,949
Accounts	61	-	-	24	-	-	-	-	356,793
Loans	-	-	-	-	7,651	-	-	-	117,459
Total Assets	<u>\$ 61</u>	<u>\$ 7,236</u>	<u>\$ 28,884</u>	<u>\$ 104,265</u>	<u>\$ 250,474</u>	<u>\$ 64,736</u>	<u>\$ 500,300</u>	<u>\$ 2,509,137</u>	<u>\$ 5,277,002</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
LIABILITIES									
Accounts Payable	\$ -	\$ -	\$ 399	\$ -	\$ -	\$ 64,736	\$ -	\$ 475	\$ 278,617
Accrued and Other Current Liabilities	-	-	-	-	-	-	-	-	9,091
Due to Other Funds	37	-	-	-	-	-	-	-	981
Unearned Revenues	-	-	-	-	-	-	-	-	5,665
Total Liabilities	<u>37</u>	<u>-</u>	<u>399</u>	<u>-</u>	<u>-</u>	<u>64,736</u>	<u>-</u>	<u>475</u>	<u>294,354</u>
DEFERRED INFLOWS OF RESOURCES									
Property Taxes Levied for Subsequent Year	-	-	-	-	-	-	-	1,803,847	2,304,949
Loans Receivable	-	-	-	-	7,651	-	-	-	117,459
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,651</u>	<u>-</u>	<u>-</u>	<u>1,803,847</u>	<u>2,422,408</u>
FUND BALANCES									
Restricted	24	7,236	28,485	-	-	-	-	-	1,001,534
Committed	-	-	-	104,265	242,823	-	500,300	704,815	1,558,706
Total Fund Balances	<u>24</u>	<u>7,236</u>	<u>28,485</u>	<u>104,265</u>	<u>242,823</u>	<u>-</u>	<u>500,300</u>	<u>704,815</u>	<u>2,560,240</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 61</u>	<u>\$ 7,236</u>	<u>\$ 28,884</u>	<u>\$ 104,265</u>	<u>\$ 250,474</u>	<u>\$ 64,736</u>	<u>\$ 500,300</u>	<u>\$ 2,509,137</u>	<u>\$ 5,277,002</u>

KEWAUNEE COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022

	Special Revenue							
	Mobile Command Post	NOAA Radios	County Aid Bridges	Opioid Settlement	Childhood Lead Poisoning	Maternal Child Health	Prevention Program	Vaccine Immunization Program
REVENUES								
Taxes	\$ -	\$ -	\$ 68,000	\$ -	\$ -	\$ 5,250	\$ -	\$ -
Intergovernmental	-	-	-	-	1,937	6,626	4,227	6,619
Licenses and Permits	-	-	-	-	-	-	-	-
Fines and Forfeits	-	-	-	-	-	-	-	-
Public Charges for Services	-	60	-	-	-	-	-	-
Miscellaneous	-	-	-	73,824	-	-	-	-
Total Revenues	-	60	68,000	73,824	1,937	11,876	4,227	6,619
EXPENDITURES								
Current:								
General Government	-	-	-	-	-	-	-	-
Public Safety	372	-	-	-	-	-	-	-
Public Works	-	-	158,243	-	-	-	-	-
Health and Human Services	-	-	-	-	1,937	11,875	4,354	6,618
Culture and Recreation	-	-	-	-	-	-	-	-
Conservation and Development	-	-	-	-	-	-	-	-
Debt Service:								
Principal	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Total Expenditures	372	-	158,243	-	1,937	11,875	4,354	6,618
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(372)	60	(90,243)	73,824	-	1	(127)	1
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(372)	60	(90,243)	73,824	-	1	(127)	1
Fund Balances - January 1	372	244	102,004	-	2,824	993	225	1,426
FUND BALANCES - DECEMBER 31	<u>\$ -</u>	<u>\$ 304</u>	<u>\$ 11,761</u>	<u>\$ 73,824</u>	<u>\$ 2,824</u>	<u>\$ 994</u>	<u>\$ 98</u>	<u>\$ 1,427</u>

KEWAUNEE COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022

	Special Revenue					
	Bioterrorism Grant	Aging and Disability Resource Center	Boat Launch Services	Land Conservation	Land Information	Jail Assessment
REVENUES						
Taxes	\$ -	\$ 92,500	\$ -	\$ 359,080	\$ 65,788	\$ -
Intergovernmental	27,186	-	-	293,536	122,776	-
Licenses and Permits	-	-	-	103,401	-	-
Fines and Forfeits	-	-	-	5,000	-	-
Public Charges for Services	-	-	-	46,454	28,970	19,142
Miscellaneous	-	-	14,649	6,000	-	-
Total Revenues	<u>27,186</u>	<u>92,500</u>	<u>14,649</u>	<u>813,471</u>	<u>217,534</u>	<u>19,142</u>
EXPENDITURES						
Current:						
General Government	-	-	-	-	208,468	-
Public Safety	-	-	-	-	-	-
Public Works	-	-	-	-	-	-
Health and Human Services	26,781	92,501	-	-	-	-
Culture and Recreation	-	-	7,902	-	-	-
Conservation and Development	-	-	-	594,216	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-
Capital Outlay	-	-	-	2,515	-	11,971
Total Expenditures	<u>26,781</u>	<u>92,501</u>	<u>7,902</u>	<u>596,731</u>	<u>208,468</u>	<u>11,971</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	405	(1)	6,747	216,740	9,066	7,171
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	405	(1)	6,747	216,740	9,066	7,171
Fund Balances - January 1	8,304	18,575	(6,372)	299,178	190,394	34,150
FUND BALANCES - DECEMBER 31	<u>\$ 8,709</u>	<u>\$ 18,574</u>	<u>\$ 375</u>	<u>\$ 515,918</u>	<u>\$ 199,460</u>	<u>\$ 41,321</u>

**KEWAUNEE COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Special Revenue					
	Jail Canteen	Dog License	Revolving Loan	Emergency Response	UW Extension	Off-Road Registration
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	259,593	-	-
Licenses and Permits	-	11,423	-	-	-	-
Fines and Forfeits	-	-	-	-	-	-
Public Charges for Services	-	-	-	-	6,094	8,224
Miscellaneous	35,115	-	125,438	-	-	-
Total Revenues	<u>35,115</u>	<u>11,423</u>	<u>125,438</u>	<u>259,593</u>	<u>6,094</u>	<u>8,224</u>
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	-
Public Safety	30,274	-	-	-	-	-
Public Works	-	-	-	-	-	-
Health and Human Services	-	11,423	-	259,593	-	-
Culture and Recreation	-	-	-	-	3,381	5,317
Conservation and Development	-	-	134,875	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>30,274</u>	<u>11,423</u>	<u>134,875</u>	<u>259,593</u>	<u>3,381</u>	<u>5,317</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,841	-	(9,437)	-	2,713	2,907
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	4,841	-	(9,437)	-	2,713	2,907
Fund Balances - January 1	21,131	1,000	9,437	49,451	2,698	11,962
FUND BALANCES - DECEMBER 31	<u>\$ 25,972</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 49,451</u>	<u>\$ 5,411</u>	<u>\$ 14,869</u>

**KEWAUNEE COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Special Revenue					Capital Projects	Capital Projects	Debt Service	Total
	FIT Families	Bruemmer Park	Ryan Park	Drug Task Force	BDLP	Capital Improvements	Capital Improvements	Debt Service	
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,520,756	\$ 2,111,374
Intergovernmental	15,184	-	5,064	-	-	-	-	-	742,748
Licenses and Permits	-	-	-	-	-	-	-	-	114,824
Fines and Forfeits	-	-	-	-	-	-	-	-	5,000
Public Charges for Services	-	2,350	-	20,493	-	-	-	-	131,787
Miscellaneous	-	-	-	-	1,819	-	-	-	256,845
Total Revenues	15,184	2,350	5,064	20,493	1,819	-	-	1,520,756	3,362,578
EXPENDITURES									
Current:									
General Government	-	-	-	-	-	-	-	-	208,468
Public Safety	-	-	-	17,112	-	-	-	-	47,758
Public Works	-	-	-	-	-	-	-	-	158,243
Health and Human Services	15,176	-	-	-	-	-	-	-	430,258
Culture and Recreation	-	-	1,836	-	-	-	-	-	18,436
Conservation and Development	-	-	-	-	-	-	-	-	729,091
Debt Service:									
Principal	-	-	-	-	-	-	-	1,315,000	1,315,000
Interest and Fiscal Charges	-	-	-	-	-	-	-	204,106	204,106
Capital Outlay	-	-	-	-	-	332,876	-	-	347,362
Total Expenditures	15,176	-	1,836	17,112	-	332,876	-	1,519,106	3,458,722
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	8	2,350	3,228	3,381	1,819	(332,876)	-	1,650	(96,144)
OTHER FINANCING SOURCES (USES)									
Transfers In	-	-	-	-	-	332,876	-	97,053	429,929
NET CHANGE IN FUND BALANCES	8	2,350	3,228	3,381	1,819	-	-	98,703	333,785
Fund Balances - January 1	16	4,886	25,257	100,884	241,004	-	500,300	606,112	2,226,455
FUND BALANCES - DECEMBER 31	<u>\$ 24</u>	<u>\$ 7,236</u>	<u>\$ 28,485</u>	<u>\$ 104,265</u>	<u>\$ 242,823</u>	<u>\$ -</u>	<u>\$ 500,300</u>	<u>\$ 704,815</u>	<u>\$ 2,560,240</u>

**KEWAUNEE COUNTY, WISCONSIN
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 DECEMBER 31, 2022**

	Clerk of Courts	Register of Deeds	Total
ASSETS			
Cash and Investments	\$ 8,321	\$ 19,739	\$ 28,060
NET POSITION			
Restricted for:			
Other Governments	\$ 8,321	\$ 19,739	\$ 28,060

**KEWAUNEE COUNTY, WISCONSIN
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 YEAR ENDED DECEMBER 31, 2022**

	<u>Clerk of Courts</u>	<u>Register of Deeds</u>	<u>Total</u>
ADDITIONS			
Contributions			
Individuals	\$ 16,296	\$ 285,756	\$ 302,052
DEDUCTIONS			
Payments to Other Governments	<u>14,139</u>	<u>296,836</u>	<u>310,975</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	2,157	(11,080)	(8,923)
Fiduciary Net Position - January 1	<u>6,164</u>	<u>30,819</u>	<u>36,983</u>
FIDUCIARY NET POSITION - DECEMBER 31	<u><u>\$ 8,321</u></u>	<u><u>\$ 19,739</u></u>	<u><u>\$ 28,060</u></u>

**KEWAUNEE COUNTY, WISCONSIN
 COMBINING STATEMENT OF NET POSITION
 INTERNAL SERVICE FUNDS
 DECEMBER 31, 2022**

	Health Self-Insurance	Dental Self-Insurance	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ 671,010	\$ 245,855	\$ 916,865
Receivables:			
Accounts	28,267	-	28,267
Inventories and Prepaid Items	31,134	-	31,134
Total Assets	730,411	245,855	976,266
LIABILITIES			
Current Liabilities:			
Insurance Claims Payable	338,319	17,936	356,255
NET POSITION			
Unrestricted	392,092	227,919	620,011
Total Net Position	\$ 392,092	\$ 227,919	\$ 620,011

**KEWAUNEE COUNTY, WISCONSIN
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 INTERNAL SERVICE FUNDS
 YEAR ENDED DECEMBER 31, 2022**

	<u>Health Self-Insurance</u>	<u>Dental Self-Insurance</u>	<u>Total</u>
OPERATING REVENUES			
Interdepartmental Charges for Services	\$ 3,772,193	\$ 161,695	\$ 3,933,888
OPERATING EXPENSES			
Administration	1,000,522	8,658	1,009,180
Payment of Claims	<u>2,464,154</u>	<u>134,607</u>	<u>2,598,761</u>
Total Operating Expenses	<u>3,464,676</u>	<u>143,265</u>	<u>3,607,941</u>
OPERATING INCOME	307,517	18,430	325,947
Net Position - January 1	<u>84,575</u>	<u>209,489</u>	<u>294,064</u>
NET POSITION - DECEMBER 31	<u><u>\$ 392,092</u></u>	<u><u>\$ 227,919</u></u>	<u><u>\$ 620,011</u></u>

**KEWAUNEE COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Health Self-Insurance	Dental Self-Insurance	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Other Departments	\$ 3,810,998	\$ 161,695	\$ 3,972,693
Cash Paid to Suppliers	(3,524,833)	(144,748)	(3,669,581)
Net Cash Provided by Operating Activities	286,165	16,947	303,112
CHANGE IN CASH AND CASH EQUIVALENTS	286,165	16,947	303,112
Cash and Cash Equivalents - January 1	384,845	228,908	613,753
CASH AND CASH EQUIVALENTS - DECEMBER 31	\$ 671,010	\$ 245,855	\$ 916,865
 RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating Income	\$ 307,517	\$ 18,430	\$ 325,947
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Change in Operating Assets and Liabilities:			
Accounts Receivable	38,805	-	38,805
Inventories and Prepaid Items	(31,134)	-	(31,134)
Insurance Claims Payable	(29,023)	(1,483)	(30,506)
Net Cash Provided by Operating Activities	\$ 286,165	\$ 16,947	\$ 303,112

**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 Kewaunee County, Wisconsin, (the County) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated September 27, 2023.

Report on 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 were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a significant deficiency.

Report on 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.

Kewaunee County, Wisconsin's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Green Bay, Wisconsin
September 27, 2023

FEDERAL AND STATE AWARDS



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL AND STATE PROGRAM AND REPORT 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

Opinion on Each Major Federal Program and Major State Program

We have audited Kewaunee County, Wisconsin's (the County) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the *State Single Audit Guidelines* that could have a direct and material effect on each of the County's major federal programs and major state programs for the year ended December 31, 2022. The County's major federal programs and major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the 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, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and 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*. Our responsibilities under those standards and the Uniform Guidance and the *State Single Audit Guidelines* are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs and state programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, Uniform Guidance, and the *State Single Audit Guidelines* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and each state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and the *State Single Audit Guidelines* we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the State Single Audit Guidelines and which is described in the accompanying schedule of findings and questioned costs as item 2022-003. Our opinion on each major federal and state program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on Kewaunee County's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Kewaunee County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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 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 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 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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-002 and 2022-003, to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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.



CliftonLarsonAllen LLP

Green Bay, Wisconsin
September 27, 2023

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/22	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/22	Total Federal Expenditures	Passed Through to Subrecipients
U.S. DEPARTMENT OF AGRICULTURE								
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	WI DHS	154710	\$ (31,517)	\$ 87,124	\$ 10,680	\$ 66,287	\$ -
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	WI DHS	154760	(3,478)	6,413	5,065	8,000	-
Total Special Supplemental Nutrition Program for Women, Infants, and Children				(34,995)	93,537	15,745	74,287	-
SNAP Cluster								
State Administrative Matching Grants for Food Stamp Program	10.561	WI DHS	154661	-	15,123	61	15,184	-
State Administrative Matching Grants for Food Stamp Program	10.561	Marquette County	61	(599)	738	104	243	-
State Administrative Matching Grants for Food Stamp Program	10.561	Marquette County	250	-	4,979	-	4,979	-
State Administrative Matching Grants for Food Stamp Program	10.561	Marquette County	251	-	1,177	-	1,177	-
State Administrative Matching Grants for Food Stamp Program	10.561	Marquette County	284	(17,658)	51,744	10,231	44,317	-
Total SNAP Cluster				(18,257)	73,761	10,396	65,900	-
Total U.S. Department of Agriculture				(53,252)	167,298	26,141	140,187	-
U.S. DEPARTMENT OF JUSTICE								
COVID-19 Coronavirus Emergency Supplemental Funding Program	16.034	WI DOJ	2020-CV-01-16587	(16,796)	16,796	-	-	-
Bulletproof Vest Grant Program	16.607	WI DOJ	Direct Program	-	4,606	-	4,606	-
Anti-Heroin Task Force Grant	16.710	WI DOJ	455COPSHEROIN21	-	54	-	54	-
Total U.S. Department of Justice				(16,796)	21,456	-	4,660	-
U.S. DEPARTMENT OF TRANSPORTATION								
Highway Safety Cluster								
National Priority Safety Programs - BOTS Seat Belt Enforcement	20.616	WI DOT	FG-2020-KEWAUNEE-04998	-	33,162	-	33,162	2,055
Total U.S. Department of Transportation				-	33,162	-	33,162	2,055
U.S. DEPARTMENT OF TREASURY								
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	WI DHS	155811	(30,683)	84,246	37,543	91,106	-
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	Direct	N/A	1,984,533	1,984,533	(1,818,096)	2,150,970	-
Total U.S. Department of Treasury				1,953,850	2,068,779	(1,780,553)	2,242,076	-

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/22	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/22	Total Federal Expenditures	Passed Through to Subrecipients
U.S. DEPARTMENT OF EDUCATION								
Special Education - Grants for Infants and Families	84.181	WI DHS	550	\$ -	\$ 27,116	\$ 8,327	\$ 35,443	\$ -
Total U.S. Department of Education				-	27,116	8,327	35,443	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES								
Public Health Emergency Preparedness	93.069	WI DHS	155015	(5,143)	28,553	3,776	27,186	-
Guardianship Assistance	93.090	WI DHS	3456	-	8,231	1,728	9,959	-
Immunization Cooperative Agreements	93.268	WI DHS	155020	(11)	4,259	2,371	6,619	-
COVID-19 Immunization Cooperative Agreements	93.268	WI DHS	155809	(3,963)	15,924	6,488	18,449	-
Total Immunization Cooperative Agreements				(3,974)	20,183	8,859	25,068	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	WI DHS	155806	(58,660)	199,862	16,093	157,295	-
Total COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases				(58,660)	199,862	16,093	157,295	-
COVID-19 Public Health Crisis Response Awards	93.354	WI DHS	155801	-	69,613	387	70,000	-
Promoting Safe and Stable Families	93.556	WI DCF	3306	-	38,069	-	38,069	-
COVID-19 Promoting Safe and Stable Families	93.556	WI DCF	3306C	(13,682)	13,682	-	-	-
Total Promoting Safe and Stable Families				(13,682)	51,751	-	38,069	-
Temporary Assistance for Needy Families	93.558	WI DHS	561	-	40,323	-	40,323	-
Temporary Assistance for Needy Families	93.558	WI DCF	3632	(5,832)	20,187	-	14,355	-
Temporary Assistance for Needy Families	93.558	WI DCF	3645D	-	3,400	-	3,400	-
Total TANF				(5,832)	63,910	-	58,078	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7332F	168	(881)	(24)	(737)	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7332R	(255)	1,335	36	1,116	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7477	(67,656)	232,618	70,897	235,859	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7482	40	(317)	(182)	(459)	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7506	(404)	1,189	312	1,097	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7560	(714)	714	-	-	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7618C	(259)	259	-	-	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7620F	-	(17,244)	-	(17,244)	-
Child Support Enforcement (Title IV-D)	93.563	WI DCF	7620	-	26,127	-	26,127	-
Total Child Support Enforcement (Title IV-D)				(69,080)	243,800	71,039	245,759	-
CCDF Cluster								
Child Care and Development Block Grant	93.575	WI DCF	831	(254)	1,145	169	1,060	-
Child Care and Development Block Grant	93.575	WI DCF	840	(218)	644	209	635	-
Child Care and Development Block Grant	93.575	WI DCF	852	(611)	4,573	530	4,492	-
Total CCDF Cluster				(1,083)	6,362	908	6,187	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	WI DCF	3413	-	1,013	-	1,013	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	WI DCF	3561	-	10,959	-	10,959	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	WI DCF	3681	-	879	-	879	-
Total Stephanie Tubbs Jones Child Welfare Services Program				-	12,851	-	12,851	-

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/22	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/22	Total Federal Expenditures	Passed Through to Subrecipients
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONTINUED)								
Foster Care (Title IV-E)	93.658	WI DCF	3413	\$ -	\$ 1,816	\$ -	\$ 1,816	\$ -
Foster Care (Title IV-E)	93.658	WI DCF	3561	-	179,941	-	179,941	-
Foster Care (Title IV-E)	93.658	WI DCF	3645	-	-	2,870	2,870	-
Foster Care (Title IV-E)	93.658	WI DCF	3681	-	14,440	-	14,440	-
Total Foster Care (Title IV-E)				-	196,197	2,870	199,067	-
Social Services Block Grant	93.667	WI DHS	561	-	75,867	-	75,867	-
COVID-19 Elder Abuse Prevention Interventions Program	93.747	WI DHS	560332	(2,938)	2,890	3,180	3,132	-
COVID-19 Elder Abuse Prevention Interventions Program	93.747	WI DHS	560333	-	3,074	-	3,074	-
Total COVID-19 Elder Abuse Prevention Interventions Program				(2,938)	5,964	3,180	6,206	-
Children's Health Insurance Program	93.767	Marquette County	284	(2,310)	7,952	1,694	7,336	-
Medicaid Cluster								
Medical Assistance Program	93.778	WI DHS	878	38,961	(904)	20,083	58,140	-
Medical Assistance Program	93.778	WI DHS	TPA	-	1,122,108	-	1,122,108	-
Medical Assistance Program	93.778	Marquette County	62	(599)	737	105	243	-
Medical Assistance Program	93.778	Marquette County	284	(23,729)	94,080	21,117	91,468	-
Medical Assistance Program	93.778	WI DHS	N/A	-	59,083	-	59,083	-
Total Medicaid Cluster				14,633	1,275,104	41,305	1,331,042	-
Block Grants for Community Mental Health Services	93.958	WI DHS	515	(6,508)	10,100	4,508	8,100	-
Block Grants for Community Mental Health Services	93.958	WI DHS	569	(7,486)	10,870	4,102	7,486	-
COVID-19 Block Grants for Community Mental Health Services	93.958	WI DHS	533287	-	-	26,915	26,915	-
Total Block Grants for Community Mental Health Services				(13,994)	20,970	35,525	42,501	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	WI DHS	515	(952)	1,535	731	1,314	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	WI DHS	570	(922)	5,786	1,835	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	533291	-	-	28,475	28,475	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	WI DHS	533292	-	-	10,000	10,000	-
Total Block Grants for Prevention and Treatment of Substance Abuse				(1,874)	27,419	41,041	66,586	-
Maternal and Child Health Services Block Grant to the States	93.994	WI DHS	159320	(2,053)	8,068	611	6,626	-
Preventive Health and Health Services Block Grant funded solely with Prevention and Public Health Funds (PPHF)	93.991	WI DHS	159220	-	4,172	55	4,227	-
Total U.S. Department of Health and Human Services				(165,990)	2,326,829	229,071	2,389,910	-
U.S. DEPARTMENT OF HOMELAND SECURITY								
Emergency Management Performance Grants	97.042	WI DMA	2021-EMPG-01-12209	(25,971)	25,971	-	-	-
Emergency Management Performance Grants	97.042	WI DMA	2022-EMPB-01/02-12532	-	-	37,872	37,872	-
Total U.S. Department of Homeland Security				(25,971)	25,971	37,872	37,872	-
TOTAL EXPENDITURES OF FEDERAL AWARDS				\$ 1,691,841	\$ 4,670,611	\$ (1,479,142)	\$ 4,883,310	\$ 2,055

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS
YEAR ENDED DECEMBER 31, 2022**

Grantor Agency/State Program Title	State I.D. Number	Pass-Through Agency	State Identifying Number	(Accrued) Deferred Revenue 1/1/22	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/22	Total Expenditures	Subrecipient Payment
DEPARTMENT OF AGRICULTURE, TRADE AND CONSUMER PROTECTION								
Agriculture Clean Sweep Program	115.04	Direct Program	N/A	\$ (13,963)	\$ 13,963	\$ 15,200	\$ 15,200	\$ -
County Staff and Support	115.15	Direct Program	ARM-LWR-297	(157,770)	157,770	184,297	184,297	-
LWRM Plan Implementation Projects	115.40	Direct Program	ARM-LWR-537	-	17,940	120	18,060	-
LWRM Plan Implementation Projects	115.40	Direct Program	SWRM-LWRM-22-358	-	-	41,371	41,371	-
Total Department of Agriculture, Trade and Consumer Protection				<u>(171,733)</u>	<u>189,673</u>	<u>240,988</u>	<u>258,928</u>	<u>-</u>
DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES								
Wisconsin Fund Private Sewage System	165.236	Direct Program	202131	-	41,550	9,942	51,492	-
DEPARTMENT OF NATURAL RESOURCES								
Boating Projects	370.363	Direct Program	RBF-1675	-	7,500	-	7,500	-
Wildlife Damage Abatement and Claims	370.553	Direct Program	19-7255-0044-RA	(28,251)	27,361	22,988	22,098	-
Venison Processing - Voluntary Contribution	370.554	Direct Program	19-7255-0044-RA	-	890	-	890	-
County Conservation Aids	370.563	Direct Program	RTP-863-17M	-	1,050	-	1,050	-
Recreational Aids - Snowmobile Trail and Area Aid	370.574 & 370.575	Direct Program	S-5595	-	-	26,685	26,685	-
Recreational Aids - Snowmobile Trail and Area Aid	370.574 & 370.575	Direct Program	S-5725	-	28,095	-	28,095	-
Total Recreational Aids - Snowmobile Trail and Area Aid				<u>-</u>	<u>28,095</u>	<u>26,685</u>	<u>54,780</u>	<u>-</u>
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4111	3,001	1,000	-	4,001	-
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4110	(2,250)	2,250	-	-	-
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4343	-	-	4,750	4,750	-
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4213	(4,750)	4,750	-	-	-
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4456	-	10,500	(10,500)	-	-
All-Terrain Vehicle (ATV) Program	370.576 & 370.577	Direct Program	ATV-4488	-	5,750	-	5,750	-
Total All-Terrain Vehicle (ATV) Program				<u>(3,999)</u>	<u>24,250</u>	<u>(5,750)</u>	<u>14,501</u>	<u>-</u>
Trail Reroute Grant	370.913	Direct Program	N/A	(750)	750	-	-	-
Total Department of Natural Resources				<u>(33,000)</u>	<u>89,896</u>	<u>43,923</u>	<u>100,819</u>	<u>-</u>
DEPARTMENT OF TRANSPORTATION								
Elderly and Handicapped Transportation Aids	395.101	Direct Program	N/A	-	79,889	-	79,889	-
DEPARTMENT OF HEALTH SERVICES								
FPI Non-Fed	435.060	Marquette County	60	1,757	1,685	(2,957)	485	-
IM Incentive	435.254	Marquette County	254	-	-	87	87	-
IMAA State Share	435.283	Marquette County	283	-	66,480	257	66,737	-
IMAA Federal Share	435.284	Marquette County	284	(295)	848	166	719	-
APS - Adult Protective Services	435.312	Direct Program	312	(6,176)	19,331	4,477	17,632	-
Children's COP	435.377	Direct Program	377	(43,080)	54,279	38,917	50,116	-
Enhanced IM	435.468	Direct Program	468	(6,227)	24,003	12,766	30,542	-
Coordinated Services - County	435.515	Direct Program	515	(36,605)	59,039	28,152	50,586	-
Community Mental Health	435.516	Direct Program	516	(13,708)	63,383	684	50,359	-
ROOM/BOARD RSUD MCKINSEY	435.548	Direct Program	548	-	-	11,048	11,048	-
Birth To Three Initiative	435.550	Direct Program	550	-	29,850	-	29,850	-
Basic County Allocation	435.561	Direct Program	561	-	433,174	-	433,174	-
IDP Emergency Funds	435.567	Direct Program	567	(56,013)	56,013	49,500	49,500	-
State/County Match	435.681	Direct Program	681	-	60,340	-	60,340	-
CLTS Waiver GPR	435.871	Direct Program	TPA	-	519,123	-	519,123	-
CLTS Other CWA Admin	435.877	Direct Program	877	(38,965)	77,026	4,151	42,212	-
WIC Farmers Market	435.154720	Direct Program	154720	-	939	-	939	-
Comm Disease Ctrl & Prev	435.155800	Direct Program	155800	-	3,400	-	3,400	-
WIC Farmers Market	435.157720	Direct Program	157720	(98)	1,425	610	1,937	-
Elder Abuse	435.560490	GWAAR	560490	-	9,900	-	9,900	-
Total Department of Health Services				<u>(199,410)</u>	<u>1,480,238</u>	<u>147,858</u>	<u>1,428,686</u>	<u>-</u>

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS
YEAR ENDED DECEMBER 31, 2022**

Grantor Agency/State Program Title	State I.D. Number	Pass-Through Agency	State Identifying Number	(Accrued) Deferred Revenue 1/1/22	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/22	Total Expenditures	Subrecipient Payment
DEPARTMENT OF CHILDREN AND FAMILIES								
Food Stamp Agency Incentives	437.965	Direct Program	965	\$ (23)	\$ 287	\$ 49	\$ 313	\$ -
Medicaid Agency Incentives	437.980	Direct Program	980	(63)	1,019	154	1,110	-
Kinship Care Program - Benefits	437.3377	Direct Program	3377A	-	21,000	-	21,000	-
Kinship Care Program - Benefits	437.3377	Direct Program	3377B	(8,382)	44,082	1,500	37,200	-
Kinship Care Program - Assessment	437.338	Direct Program	3380A	-	1,860	-	1,860	-
Kinship Care Program - Assessment	437.338	Direct Program	3380B	(2,305)	3,438	3,429	4,562	-
Youth Justice Innovation Grants	437.3409C	Direct Program	3407C	(28,997)	28,997	-	-	-
AFDC Agency Incentives	437.3410	Direct Program	3410	(1)	6,958	831	7,788	-
Youth Aids AODA	437.3411	Direct Program	3411	(376)	2,266	375	2,265	-
Youth Aids	437.3413	Direct Program	3413	-	113,566	-	113,566	-
Subsidized Guardianship	437.346	Direct Program	3456	-	15,286	3,210	18,496	-
Basic County Allocation	437.3561	Direct Program	3561	-	212,013	-	212,013	-
State County match	437.3681	Direct Program	3681	-	17,014	-	17,014	-
Child Support Additional Funding	437.7335	Direct Program	7335	(2,635)	2,635	-	-	-
Child Support State GPR/PR Funding Allocation	437.7502	Direct Program	7502	-	23,170	-	23,170	-
Child Support Medical Support GPR Earned	437.7606	Direct Program	7606	-	646	-	646	-
Total Department of Children and Families				<u>(42,782)</u>	<u>494,237</u>	<u>9,548</u>	<u>461,003</u>	<u>-</u>
DEPARTMENT OF JUSTICE								
Victim Witness Cluster	455. (1)	Direct Program	N/A	(15,829)	28,332	18,276	30,779	-
DEPARTMENT OF MILITARY AFFAIRS								
Emergency Training Grant Program	465.337	Direct Program	2021-EPCRA-LEPC-01-12121	(11,540)	11,540	-	-	-
Emergency Training Grant Program	465.337	Direct Program	2022-EPCRA-LEPC-01-12531	-	-	11,636	11,636	-
Computer and Hazmat Equipment Grant	465.367	Direct Program	2021-EPCRA-01-12446	(5,459)	5,459	-	-	-
Computer and Hazmat Equipment Grant	465.367	Direct Program	2022-EPCRA-01-012854	-	1,503	-	1,503	-
Total Department of Military Affairs				<u>(16,999)</u>	<u>18,502</u>	<u>11,636</u>	<u>13,139</u>	<u>-</u>
DEPARTMENT OF ADMINISTRATION								
WI Coastal Management Program	505.142	Direct Program	AD219129-022.23	(29,780)	29,780	29,820	29,820	-
Comprehensive Planning Grant	505.166	Direct Program	N/A	-	1,000	-	1,000	-
Land Information Board Grant	505.166	Direct Program	N/A	-	61,776	-	61,776	-
Strategic Initiative Grant	505.166	Direct Program	N/A	-	60,000	-	60,000	-
Total Department of Administration				<u>(29,780)</u>	<u>152,556</u>	<u>29,820</u>	<u>152,596</u>	<u>-</u>
TOTAL STATE PROGRAMS				<u>\$ (509,533)</u>	<u>\$ 2,574,873</u>	<u>\$ 511,991</u>	<u>\$ 2,577,331</u>	<u>\$ -</u>

(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 SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED DECEMBER 31, 2022**

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 2022 fund financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and the *State Single Audit Guidelines*. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement. 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 \$1,760,011 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 SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED DECEMBER 31, 2022**

NOTE 5 PASS THROUGH ENTITIES

Federal and State 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 June 2023 CARS for the Human Services and Public Health Departments, and the December 2022 SPARC for Child Support and Child Care programs.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2022**

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? | _____ <input checked="" type="checkbox"/> yes | _____ 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 Program

Assistance Listing Number

21.027
93.563
93.658
93.667

Name of Federal Program or Cluster

COVID-19 - Coronavirus State and Local Fiscal Recovery Funds
Child Support
Foster Care
Social Services Block Grant

Identification of Major State Programs

State ID Numbers

115.15
115.40
435.561
435.681
437.3561
437.3681

Name of State Program

County Staff and Support
LWRM Plan Implementation
Basic County Allocation
State/County Match
Basic County Allocation
State/County Match

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

Section II – Financial Statement Findings

Cause: The additional costs associated with hiring staff sufficiently experienced to prepare the County's schedules of expenditures of federal and state awards, 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 2021-002.

Recommendation: We recommend the County personnel continue reviewing the County's schedules of expenditures of federal and state awards. 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 schedule of expenditures of federal and state awards.

Views of Responsible Officials: There is no disagreement with the audit finding.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

Section III – Federal and State Award Finding and Questioned Costs

FINDING NO.	UNIFORM GUIDANCE AND STATE SINGLE AUDIT GUIDELINES FINDINGS
2022-002	<p>Uniform Grant Guidance Implementation</p> <p>Federal Agency: All Federal program title: All Assistance Listing Number: All Pass-Through Agency: All Pass-Through Numbers(s): All Award Period: All</p>
Compliance Requirement:	Allowable costs/cost principles, cash management, procurement, and reporting
Type of Finding:	Significant Deficiency in Internal Control over Compliance
Criteria or Specific Requirement:	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, 2022**

Section III – Federal and State Award Finding and Questioned Costs (Continued)

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.

Repeat Finding: The finding is a repeat of a finding in the immediately prior year. Prior year finding number was 2021-003.

Recommendation: We recommend the County finalize the assessment of its financial management system and related internal controls over federal awards during the 2023 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.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

Section III – Federal and State Award Finding and Questioned Costs (Continued)

FINDING NO.	UNIFORM GUIDANCE AND STATE SINGLE AUDIT GUIDELINES FINDINGS
2022-003	Department of Health Services (DHS) General Requirements – Review of Provider Audits
	Federal Agency: All Federal program title: Medical Assistance Program Assistance Listing Number: 93.778 Pass-Through Agency: Wisconsin Department of Health Services Pass-Through Numbers(s): Various Award Period: January 1, 2022 to December 31, 2022
	State Agency: All State program title: CLTS Waiver GPR State ID Number: 435.871 Pass-Through Numbers(s): 871 Award Period: January 1, 2022 to December 31, 2022
Compliance Requirement:	Procurement
Type of Finding:	Significant Deficiency in Internal Control over Compliance and Other Matter
Criteria or Specific Requirement:	By County contract and provisions of the Wisconsin Statutes, providers are required to submit to the County an audit report within 6 months from the end of their fiscal year. State Single Audit Guidelines require that "the agency monitors contract compliance, including collecting financial, performance, program, and special reports, reviewing them in a timely manner and taking action when problems are noted."
Condition:	The County contracts with providers to provide client services. The County has procedures established to monitor receipt of provider audit reports and subsequent resolution of any issues noted in the audit reports; however as of the date of fieldwork one of the providers tested were not received or reviewed as a result of contract language being incorrect stating a waiver was in place when there was not.
Questioned Costs:	None determined.
Context:	While performing compliance procedures, it was noted that the County did not follow the state general requirements to ensure compliance with provider audits.
Cause:	The County did not review one provider audit in 2022 due to never receiving that provider audit.
Effect:	The County is unable to monitor contract compliance, including collecting financial, performance, program, and special reports, and take action if problems are noted without reviewing provider audits.
Repeat Finding:	This is not a repeat finding.
Recommendation:	We recommend the County review procedures established for contract review and subsequent audit review.
Views of Responsible Officials:	There is no disagreement with the finding.

**KEWAUNEE COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

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 Natural Resources | No |
| Department of Justice | No |
| Department of Transportation | No |
| Department of Health Services | Yes |
| 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: 80%; margin: 0 auto;"/> Bryan Grunewald, CPA
Date of report	September 27, 2023



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