



ONEIDA COUNTY, WISCONSIN

ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2021



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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

The Honorable Chairman
Members of the County Board
Oneida 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 Oneida County, Wisconsin (the County) as of and for the year ended December 31, 2021, and the related notes to 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 Oneida County, Wisconsin, as of December 31, 2021 and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with the 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 these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As part of our audit of the 2021 financial statements, we also audited the adjustments described in Note 11 that were applied to restate the 2020 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review or apply any procedures to the 2020 financial statements of the County other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2020 financial statements as a whole.

Auditor's 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 auditor's 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 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.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statements and schedules 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 December 22, 2022, 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.

Sikich LLP

Brookfield, Wisconsin
December 22, 2022

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

As the financial management of Oneida County (County), we offer readers a discussion and analysis of the County's financial performance that provides an overview of the financial activities and identifies changes in the County's financial position for the years ending December 31, 2020, and 2021. Please read this analysis in conjunction with the County's financial statements, which begins with the Basic Financial Statements and the Independent Auditors' Report for the year ended December 31, 2021.

FINANCIAL HIGHLIGHTS

The County's net position, as a result of operations is \$84.9 million for the fiscal year ending December 31, 2021, with \$58.9 million invested in capital assets net of related debt and depreciation, \$4.9 million restricted for specific purposes, and \$21.1 million in unrestricted net position.

- Governmental net position is \$79.2 million, with \$53.7 million in net capital assets, \$4.3 million restricted for specific purposes, and \$21.2 million in unrestricted net position.
- Business-type net position is \$5.7 million, with \$5.3 million in net capital assets, \$0.6 million restricted for specific purposes, and \$(0.2) million in unrestricted net position.

Total revenues, net transfers and restatements were \$54.4 million for the year, and expenses totaled \$50.7 million resulting in a net position increase of \$3.7 million. The total cost of County programs was 93% of revenue; in other words, for every \$1.00 in revenue the County spent \$0.93.

- During the year, County governmental revenues, net transfers and restatements were \$47.1 million, and expenses totaled \$43.5 million, resulting in an increase in net position of \$3.6 million. General governmental costs were 92% of revenues.
- Business-type revenues, net transfers and restatements were \$7.3 million, and expenses totaled \$7.2 million, resulting in an increase in net position of \$0.1 million. Business-type costs were 98% of revenues.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to the private sector. The statement of net position presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, revenues and expenses are reported in these statements for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

but unused vacation leave). Both of the government-wide financial statements distinguish functions of the County principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, health and human services, public works, culture and recreation, conservation and development, and interest / fiscal charges. The business-type activities of the County include a highway department as well as a solid waste department. Fiduciary activities reflect the fiscal activity for those funds held by the County Clerk of Courts for the benefit of other governmental bodies and agencies, and cannot be used for County government operations or purposes. The government-wide financial statements include not only the County itself (known as the primary government), but also a legally separate airport, known as the Rhinelander-Oneida County Airport, for which the County and City of Rhinelander are financially accountable. The County reports the Airport's capital investment activity, and the City reports the operating fiscal activity.

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

Governmental funds. Governmental funds are used to account functions reported in the government-wide financial statements. However, unlike the government-wide financial statements, government fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The County maintains several governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, social services fund, county highway special revenue fund, and debt service fund which are all considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation as non-major funds. Individual fund data for each of the non-major governmental funds is provided in the form of combining individual statements in this report. The County adopts an annual appropriated budget for all funds of the County. Budgetary comparison statements have been provided in this report.

Proprietary & Fiduciary funds. The County maintains two proprietary funds. The type of proprietary funds reported are enterprise funds which are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its highway and solid waste operations. Proprietary funds provide the same type of information as the

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

government-wide financial statements. The proprietary fund financial statements provide separate information for highway and solid waste, both of which are considered to be major funds of the County. The fiduciary funds include custodial funds which hold assets on behalf of outside parties by the Clerk of Courts and or Register of Deeds. These assets cannot be used for County operations.

Notes to the Financial Statements. The footnotes provide additional tables and detail to the financial statements. The notes are essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Combining statements presenting the financial statements of individual non-major funds are presented in this report.

GOVERNMENT-WIDE STATEMENTS & ANALYSIS

Governmental Activities Overview

Governmental activities are combined and reported as one for the purposes of this annual report. The major funds included in the governmental funds are the general fund, social services fund, highway special revenue fund, and debt service fund. The general fund accounts for the majority of governmental activities or the services that are provided by the government, making up two-thirds of total governmental assets. It is used for all general transactions that are not accounted for elsewhere. The activities of supporting the County's courts, public safety, facilities, forests and parks, as well as general administration are reported in the general fund. The activities accounted for in the social services fund include counseling, advocacy, education and safety services primarily recovered via grant funds. The portion of the County's property tax levy earmarked specifically to support the County highway services is accounted for in a special revenue fund, whereas the highway department activity linked to fees and charges is reported in the business-type activity statements. Repayment of long-term loans is reported in the debt service fund. All other governmental funds are considered to be non-major and aggregated for the purposes of government-wide reporting.

Statement of Net Position. The governmental activities assets and deferred outflows had a combined increase of \$7.0 million, or 6% to a total of \$132.6 million. Current assets grew by 4% primarily due to the increase in cash holdings at year-end in 2021 when compared to the prior year. This can be attributed to the \$3.4 million in American Rescue Plan funds received but not yet spent during the year. The non-current assets nearly doubled to \$5.8 million, caused by the assets held in relation to the County's pension plan. Net capital assets declined, down 2% or \$(1.2) million to a total of \$53.7 million as depreciation expense outpaced the replacement of aged County-owned capital assets. Total governmental activities liabilities and deferred outflows increased by \$3.3 million, or 7%, to a total of \$53.3 million. Current liabilities, including accounts and wages payables ended the year up \$2.5 million for a total of \$8.6 million, while non-current assets such as debt payments due in more than one-year decreased by \$(3.6) million to a total of \$13.7 million for 2021. Deferred inflows, including property taxes levied but not collectable for more than one year, pension and other post-retirement benefits grew by \$4.5 million for a year-end amount of \$31.0 million. Capital assets, net of depreciation declined to a value of \$53.7 million, and net position restricted for specific purposes also declined to a value of \$4.3 million.

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

Unrestricted net position ended the year up \$6.4 million for a total of \$21.2 million. Total net position for the year ended at \$79.2 million.

Condensed Statement of Net Position, as of December 31			
Governmental Activities			
<i>(in millions)</i>	2021	2020	Increase / (Decrease)
Current Assets	\$ 62.8	\$ 60.3	\$ 2.5
Non Current Assets	5.8	2.9	2.8
Capital Assets, Net of Depreciation	53.7	54.9	(1.2)
Total Assets	122.2	118.1	4.1
Deferred Outflows	10.4	7.5	2.9
Total Assets & Deferred Outflows	\$ 132.6	\$ 125.6	\$ 7.0
Current Liabilities	8.6	6.1	2.5
Non Current Liabilities	13.4	17.3	(3.9)
Total Liabilities	22.0	23.5	(1.5)
Deferred Inflows	31.0	26.5	4.5
Total Liabilities & Deferred Inflows	\$ 53.0	\$ 50.0	\$ 3.0
Net Investment in Capital Assets	53.7	54.7	(1.1)
Restricted Net Position	4.3	5.8	(1.4)
Unrestricted Net Position	21.6	15.1	6.4
Total Net Position	\$ 79.6	\$ 75.6	\$ 3.9
<i>Note: numbers may not foot due to rounding</i>			

Statement of Activities. The County's governmental activities had a 9% uptick of \$4.0 million from the prior year to \$47.3 million in revenues. Tax revenues, including property and sales taxes did increase by 4%; and significant growth in program revenues was driven by increased grant funds. Total expenses also increased to \$43.2 million, up \$1.6 million or 4% when compared to the prior year; however, in the areas of general government, public safety, health and human services, and interest year-over-year reductions in cost were realized for a combined decrease of \$(2.9) million. Increased costs were realized in public works, recreation and conservation – driven in most part by previously delayed programs coming to fruition in 2021, for a combined increase of \$4.4 million. Notably, total revenues exceeded expenses by \$4.1 million, and after net transfers, the governmental activities net position was improved by \$3.9 million for a total of \$79.6 million.

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

Condensed Statement of Activities, as of December 31			
Governmental Activities			
<i>(in millions)</i>	2021	2020	Increase / (Decrease)
Program Revenues	\$ 21.5	\$ 18.8	\$ 2.7
General Revenues - Taxes	24.0	23.0	0.9
General Revenues - Other	1.9	1.5	0.3
Total Revenues	\$ 47.3	\$ 43.3	\$ 4.0
General Government	8.1	8.9	(0.8)
Public Safety	11.5	13.1	(1.6)
Health and Human Services	12.5	12.8	(0.4)
Public Works	5.2	2.6	2.6
Culture and Recreation	1.5	1.4	0.1
Conservation and Development	4.2	2.5	1.7
Interest and Fiscal Charges	0.2	0.3	(0.1)
Total Expenses	\$ 43.2	\$ 41.6	\$ 1.6
Excess (Deficit) Before Transfers	4.1	1.7	
Net Transfers	(0.2)	(0.7)	
Prior Period Adjustment	-	-	
Change in Net Position	\$ 3.9	\$ 1.0	
Net Position, beginning of year	75.6	74.6	
Net Position, end of year	\$ 79.6	\$ 75.6	
<i>Note: numbers may not foot due to rounding</i>			

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

Business-Type Activities Overview

Business-type activities are combined and reported as one for the purposes of this annual report. The major funds are the highway fund and the solid waste fund. Highway fund costs which are billed back to other governmental bodies and County departments include snow plowing, road resurfacing, mowing, traffic control and other related functions. The solid waste fund accounts for fee-based transfer station for residential and commercial municipal solid waste, construction of a demolition site, and other related services.

Statement of Net Position. The business-type activities assets and deferred outflows had a combined increase of \$600 thousand, or 7% to a total of \$9.9 million. Current assets grew by 13%, or just over \$300 thousand, primarily due to the increase in amounts due from other governments at year-end in 2021 when compared to the prior year. The non-current assets dropped, caused by the assets held in relation to the County's pension plan. Net capital assets increased to \$5.2 million, as replacement of equipment kept pace or exceeded depreciation expense for the year. Total business-type activities liabilities and deferred outflows increased by slightly to a total of \$4.2 million. Current liabilities, including accounts and wages payables doubled to a total just over \$800 thousand, largely based on timing of bill payment; while non-current assets such as debt payments due in more than one-year decreased 6% to a total of \$1.9 million for 2021. Deferred inflows such as pension and other post-retirement benefits grew by \$500 thousand for a year-end amount of \$1.5 million. Capital assets, net of depreciation increased to a value of \$5.3 million, and net position restricted for specific purposes also increased to a total just above \$600 thousand. Unrestricted net position ended the year dropping to slightly more than \$(200) thousand, for the year end at \$5.7 million in total net position.

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

Condensed Statement of Net Position, as of December 31			
Business-Type Activities			
<i>(in millions)</i>	2021	2020	Increase / (Decrease)
Current Assets	\$ 2.9	\$ 2.6	\$ 0.3
Non Current Assets	0.6	1.6	(1.0)
Capital Assets, Net of Depreciation	5.2	4.3	0.9
Total Assets	8.8	8.4	0.3
Deferred Outflows	1.1	0.8	0.3
Total Assets & Deferred Outflows	\$ 9.9	\$ 9.2	\$ 0.6
Current Liabilities	0.8	0.4	0.4
Non Current Liabilities	1.9	2.0	(0.1)
Total Liabilities	2.7	2.4	0.3
Deferred Inflows	1.5	1.0	0.5
Total Liabilities & Deferred Inflows	\$ 4.2	\$ 3.4	0.8
Net Investment in Capital Assets	5.3	4.2	1.1
Restricted Net Position	0.6	0.3	0.3
Unrestricted Net Position	(0.2)	1.3	(1.5)
Total Net Position	\$ 5.7	\$ 5.8	\$ (0.1)
<i>Note: numbers may not foot due to rounding</i>			

Statement of Revenues, Expenses and Changes in Net Position. The County's business-type activities operating revenues dropped slightly, down 1%, to \$7.0 million and operating expenses held steady at \$7.2 million, resulting in an operating loss just over \$(100) thousand. After net transfers, the business-type activities net position was improved by over \$100 thousand for a total of \$5.7 million.

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

Condensed Statement of Revenues, Expenses and Changes in Net Position, as of December 31			
Business-Type Activities			
<i>(in millions)</i>	2021	2020	Increase / (Decrease)
Operating Revenues	7.0	7.1	(0.1)
Operating Expenses	(7.2)	(7.2)	0.0
Operating (Loss)	\$ (0.1)	\$ (0.0)	\$ (0.1)
Non Operating Revenues	0.0	0.0	0.0
Transfers In	0.2	0.7	(0.5)
Non Operating Revenues and Other Financing Sources	\$ 0.2	\$ 0.7	\$ (0.5)
Change in Net Position	\$ 0.1	\$ 0.7	
Net Position, beginning of year	5.6	4.9	
Net Position, end of year	\$ 5.7	\$ 5.6	
<i>Note: numbers may not foot due to rounding</i>			

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

BUDGET HIGHLIGHTS

The County adopts an annual budget on a fund basis consistent with generally accepted accounting principles, but does use the cash basis accounting method for annual budgeting. Fiscal year-end adjustments may be made to reflect the accrual basis of accounting method for actuals.

General Fund Budget to Actual

The County's general fund is the major fund component of the governmental activities statements, and the actual results versus the budgeted plan in summarized in this section.

General Fund as of December 31, 2021				
	Original Budget	Final Budget	Actual	Variance to Final Budget
Taxes	\$ 18,238,272	\$ 18,238,272	\$ 19,754,877	\$ 1,516,605
Fines and fees	161,000	160,561	173,434	12,873
Licenses and permits	5,500	5,500	6,435	935
Intergovernmental	4,409,630	4,581,808	4,601,424	19,616
Charges for services	4,642,108	4,707,908	5,963,288	1,255,380
Investment income	300,000	300,000	295,323	(4,677)
Miscellaneous	188,500	305,104	788,128	483,024
Total Revenues	\$ 27,945,010	\$ 28,299,153	\$ 31,582,909	\$ 3,283,756
General government	7,477,271	8,030,415	7,497,612	532,803
Public safety	12,194,023	12,344,585	12,409,224	(64,639)
Health and human services	3,834,667	3,837,382	3,818,581	18,801
Public works	197,081	197,081	197,081	-
Culture and recreation	1,388,163	1,391,399	1,218,675	172,724
Conservation and development	1,865,571	2,036,808	1,820,193	216,615
Capital outlay, reserve for contingency	1,273,680	1,275,844	984,497	291,347
Total Expenses	\$ 28,230,456	\$ 29,113,514	\$ 27,945,863	\$ 1,167,651
Excess (Deficit) Before Transfers	\$ (285,446)	\$ (814,361)	\$ 3,637,046	
Proceeds from Capital Asset sales	50,000	50,000	59,253	
Transfers in	-	-	508,720	
Transfers (out)	(2,414,485)	(2,131,389)	(1,951,544)	
Appropriated use prior year fund balance	2,650,121	2,915,418		
Net Change in Fund Balance	\$ 190	\$ 19,668	\$ 2,253,475	
Fund Balance, beginning of year			21,741,654	
Fund Balance, end of year			\$ 23,995,129	

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

The general fund actual results had a positive variance to the budget for both revenues and expenses. Total revenues for the general fund were \$31.6 million, \$3.3 million over the final budget with higher than anticipated revenues in every category except for investment income. Taxes finished \$1.5 million, or 8% above final budget. Sales tax had a historical year, finishing at \$6.1 million versus the prior year total of \$5.3 million. The other area with a significant variance to the budget is charges for service, exceeding the final budget by \$1.3 million or 27%. In general, this category increased across-the-board, with the most notable increases in forestry charges for services revenue, up \$415 thousand associated with timber sales, and planning & zoning charges for services revenue growing by \$138 thousand due to building permits. These increases helped offset the loss of State of Wisconsin prisoner revenue which dropped by \$648 thousand for the year. Due to interest rates being very low, and the restrictions placed on the County per state law pertaining to permissible investment activity, the investment income missed the budget mark for the year by just under \$5 thousand. Total expenses finished under final budget by 4%, or \$1.2 million, with savings in every category but for a slight overage in public safety. Wages and benefits make up 57% of total general fund expenses. The final budget for personnel costs across all departments in the general fund was \$15.9 million and actual results were \$15.3 million. This savings, attributable to vacancies, accounts for more than half of the positive variance to budget. Transfers into the general fund at year end included excess tax levy from the social services fund, public health (nursing) fund, and ADRC fund. Transfers-out were made for pay-go capital projects completed by the County's highway, buildings & grounds, and information system technology departments. Due to these positive variances, and the return of excess tax levy from the noted special revenue funds, the County did not need to tap prior year fund balance to fund general fund operations for 2021, instead growing fund balance by just under \$2.3 million by year end.

Other Major Funds

The County's social services special revenue fund and highway special revenue fund are also considered "major funds" under governmental accounting standards. The social services special revenue fund performed well versus its budget as well with revenues finishing over budget by \$164 thousand for a total of \$5.2 million, and expenses finishing under budget by \$179 thousand for a total of \$4.9 million resulting in a surplus of \$285 thousand. The County's highway special revenue fund did better than budget as well, with revenues of \$3.0 million – over budget by \$62 thousand, and expenses of \$3.8 million – under budget by \$1.3 million. This resulted in a deficit of \$809 thousand; however, that is lower than the budgeted deficit of \$2.4 million. The fund did fully utilize its budgeted transfer in from the general fund to complete roadway improvements.

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's capital assets for its governmental and business-type activities are shown below.

Capital Assets, Net of Accumulated Depreciation, as of December 31			
	2021	2020	Increase / (Decrease)
<u>Governmental Activities</u>			
Land (<i>not depreciated</i>)	\$ 15,002,444	\$ 14,970,625	\$ 31,819
Construction in progress (<i>not depreciated</i>)	-	11,000	(11,000)
Buildings and improvements	15,615,186	16,060,630	(445,444)
Machinery and equipment	5,698,105	7,284,914	(1,586,809)
Infrastructure	17,342,406	16,569,304	773,102
Total Net Capital Assets	\$ 53,658,141	\$ 54,896,473	\$ (1,238,332)
<u>Business-Type Activities</u>			
Land (<i>not depreciated</i>)	\$ 59,613	\$ 59,613	-
Construction in progress (<i>not depreciated</i>)	651,795	657,968	(6,173)
Buildings and improvements	415,132	322,519	92,613
Machinery and equipment	332,256	34,341	297,915
Infrastructure	3,739,716	3,183,344	556,372
Total Net Capital Assets	\$ 5,198,512	\$ 4,257,785	\$ 940,727
<u>Total</u>			
Land (<i>not depreciated</i>)	\$ 15,062,057	\$ 15,030,238	\$ 31,819
Construction in progress (<i>not depreciated</i>)	651,795	668,968	(17,173)
Buildings and improvements	16,030,318	16,383,149	(352,831)
Machinery and equipment	6,030,361	7,319,255	(1,288,894)
Infrastructure	21,082,122	19,752,648	1,329,474
Total Net Capital Assets	\$ 58,856,653	\$ 59,154,258	\$ (297,605)

Overall, the County capital assets net of depreciation have decreased from the prior year. This is due in part to updating the County's capital asset policy. Governmental activities' depreciation outpaced the reinvestment in County's capital assets resulting in an overall decline of \$1.2 million; however, business-type activities had an overall increase of \$941 thousand as several projects were complete, and new equipment acquired by both the highway and the solid waste departments.

Oneida County, Wisconsin
MANAGEMENT'S DISCUSSION & ANALYSIS (UNAUDITED)
December 31, 2021

Debt Administration

The County's outstanding bonds are shown in the following table.

Bonded Debt, as of December 31			
	2021	2020	Increase / (Decrease)
	<u>Governmental Activities</u>		
State Trust Fund Loan	\$ 6,267,616	\$ 9,265,185	\$ (2,997,569)
Total Bonded Debt	\$ 6,267,616	\$ 9,265,185	\$ (2,997,569)
	<u>Business-Type Activities</u>		
	\$ -	\$ -	\$ -
Total Bonded Debt	\$ -	\$ -	\$ -

State statute limits the amount of general obligation debt the County may issue to 5% of its total equalized valuation, the current debt limit for the County is \$452 million. As of December 31st, the only outstanding bond is a State Trust Fund Loan issued for economic development. The balance decreased by just under \$3 million to a new balance of \$6.3 million. It is anticipated that this bond will be fully retired by December 31, 2023.

FUTURE EVENTS

The County did appropriate unassigned general fund balance in 2022 for pay-go capital projects and to augment the operating budget; however, a significant balance in excess of 3 months' worth of general fund expenses continues to be set aside to permit the County to maintain a healthy "rainy day" amount in reserves. State statute imposes limits on Wisconsin counties tax levies, including penalties such as reducing state shared revenue if the levy limit is exceeded; therefore, the County continues to closely monitor and seek alternative revenue sources such as sales tax, timber sales, and grants to support the County's operations and costs. The economic impact of the pandemic continues to cause challenges that are watched by the County's leadership, and healthy fund balances enable the County to take action if necessary to be able to continue providing mandated services as required.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide general knowledge of the County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning this report or request for additional financial information should be directed to the County's Finance Director via email finance@co.oneida.wi.us or via US Mail at Oneida County Finance Department, P.O. Box 400, Rhinelander, WI 54501.

BASIC FINANCIAL STATEMENTS

ONEIDA COUNTY, WISCONSIN

STATEMENT OF NET POSITION

December 31, 2021

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 35,877,717	\$ 1,845,735	\$ 37,723,452
Property tax receivable	18,823,935	-	18,823,935
Accounts receivable	2,124,830	2,500	2,127,330
Notes and loans receivable	3,848,530	-	3,848,530
Internal balances	525,779	(525,779)	-
Due from other governments	1,089,551	332,593	1,422,144
Inventory	8,237	762,467	770,704
Prepaid expenses	474,297	-	474,297
Net pension asset - WRS	5,758,903	618,619	6,377,522
Capital assets			-
Not depreciated	15,002,444	711,408	15,713,852
Depreciated (net of accumulated depreciation)	38,655,697	4,487,104	43,142,801
Total assets	122,189,920	8,234,647	130,424,567
DEFERRED OUTFLOWS OF RESOURCES			
Pension related amounts	9,572,498	1,028,275	10,600,773
OPEB	795,473	68,004	863,477
Total deferred outflows of resources	10,367,971	1,096,279	11,464,250
LIABILITIES			
Accounts payable	1,109,413	239,407	1,348,820
Accrued wages	2,693,294	50,924	2,744,218
Special deposits	547,502	-	547,502
Due to other governments	313,838	-	313,838
Accrued interest payable	148,856	-	148,856
Unearned revenue	3,437,491	117,924	3,555,415
Noncurrent liabilities			
Due within one year	3,087,496	-	3,087,496
Due in more than one year	10,662,160	525,024	11,187,184
Landfill postclosure care	-	1,242,494	1,242,494
Total liabilities	22,000,050	2,175,773	24,175,823
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	17,063,795	-	17,063,795
Pension items	12,610,202	1,354,584	13,964,786
OPEB items	1,323,266	118,249	1,441,515
Total deferred inflows of resources	30,997,263	1,472,833	32,470,096
NET POSITION			
Net investment in capital assets	53,658,141	5,198,512	58,856,653
Restricted for			
Health and human services	878,149	-	878,149
Debt service	2,685,101	-	2,685,101
Conservation and development	751,892	-	751,892
Specific purposes	-	618,619	618,619
Unrestricted (deficit)	21,587,295	(134,811)	21,452,484
TOTAL NET POSITION	\$ 79,560,578	\$ 5,682,320	\$ 85,242,898

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2021

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental activities				
General government	\$ 8,100,465	\$ 1,773,069	\$ 1,491,553	\$ -
Public safety	11,544,331	2,126,168	381,356	-
Health and human services	12,470,606	1,068,475	8,661,827	-
Public works	5,202,261	896,042	1,344,212	-
Culture and recreation	1,501,559	9,540	903,413	-
Conservation and development	4,168,323	2,209,016	651,246	-
Interest and fiscal charges	205,943	-	-	-
Total governmental activities	43,193,488	8,082,310	13,433,607	-
Business-type activities				
Solid waste	1,513,938	1,298,925	136,865	-
Highway	5,640,255	5,604,093	-	-
Total business-type activities	7,154,193	6,903,018	136,865	-
TOTAL PRIMARY GOVERNMENT	\$ 50,347,681	\$ 14,985,328	\$ 13,570,472	\$ -

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental	Business-Type	
	Activities	Activities	Total
	\$ (4,835,843)	\$ -	\$ (4,835,843)
	(9,036,807)	-	(9,036,807)
	(2,740,304)	-	(2,740,304)
	(2,962,007)	-	(2,962,007)
	(588,606)	-	(588,606)
	(1,308,061)	-	(1,308,061)
	(205,943)	-	(205,943)
	<u>(21,677,571)</u>	-	<u>(21,677,571)</u>
	-	(78,148)	(78,148)
	-	(36,162)	(36,162)
	-	(114,310)	(114,310)
	<u>(21,677,571)</u>	<u>(114,310)</u>	<u>(21,791,881)</u>
General revenues			
Taxes			
Property	17,385,054	-	17,385,054
Other	6,567,666	-	6,567,666
Investment income	492,635	113	492,748
Miscellaneous	1,303,699	6,110	1,309,809
Gain on sale of capital assets	59,253	36,700	95,953
Transfers	(185,000)	185,000	-
Total	<u>25,623,307</u>	<u>227,923</u>	<u>25,851,230</u>
CHANGE IN NET POSITION	<u>3,945,736</u>	<u>113,613</u>	<u>4,059,349</u>
NET POSITION, JANUARY 1	75,614,842	5,822,878	81,437,720
Prior period adjustment	-	(254,171)	(254,171)
NET POSITION, JANUARY 1, AS RESTATED	<u>75,614,842</u>	<u>5,568,707</u>	<u>81,183,549</u>
NET POSITION, DECEMBER 31	<u>\$ 79,560,578</u>	<u>\$ 5,682,320</u>	<u>\$ 85,242,898</u>

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2021

	General	Social Services	County Highway	Debt Service	Nonmajor Governmental	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 24,441,001	\$ -	\$ 1,395,566	\$ 2,685,101	\$ 7,356,049	\$ 35,877,717
Property taxes receivable	14,695,849	1,742,580	1,716,296	-	669,210	18,823,935
Accounts receivable	1,594,171	169	-	-	530,490	2,124,830
Notes and loans receivable	118,422	-	-	3,730,108	-	3,848,530
Due from other funds	827,304	-	-	-	-	827,304
Due from other governments	242,535	438,862	-	-	408,154	1,089,551
Inventory	8,237	-	-	-	-	8,237
Prepaid items	469,130	5,167	-	-	-	474,297
TOTAL ASSETS	\$ 42,396,649	\$ 2,186,778	\$ 3,111,862	\$ 6,415,209	\$ 8,963,903	\$ 63,074,401
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 623,623	\$ 137,535	\$ -	\$ -	\$ 348,255	\$ 1,109,413
Accrued wages	2,598,530	51,842	-	-	42,922	2,693,294
Special deposits	545,367	135	-	-	2,000	547,502
Due to other governments	257,537	56,301	-	-	-	313,838
Due to other funds	-	185,875	-	-	115,650	301,525
Deferred revenues	296,437	-	-	-	3,485,655	3,782,092
Total liabilities	4,321,494	431,688	-	-	3,994,482	8,747,664
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - notes and loans	-	-	-	3,730,108	-	3,730,108
Unavailable revenue - court fines	466,390	-	-	-	-	466,390
Unavailable revenue - property taxes	13,613,636	1,742,580	1,716,296	-	669,210	17,741,722
Total deferred inflows of resources	14,080,026	1,742,580	1,716,296	3,730,108	669,210	21,938,220
FUND BALANCES						
Nonspendable						
Inventory	8,237	-	-	-	-	8,237
Prepaid items	469,130	5,167	-	-	-	474,297
Restricted for						
Health and human services	-	7,343	-	-	870,806	878,149
Debt service	-	-	-	2,685,101	-	2,685,101
Conservation and development	-	-	-	-	751,892	751,892
Assigned						
Specific purposes	2,811,143	-	-	-	-	2,811,143
Highway and streets	-	-	1,395,566	-	-	1,395,566
Health and human services	-	-	-	-	436,518	436,518
Conservation and development	-	-	-	-	2,240,995	2,240,995
Unassigned	20,706,619	-	-	-	-	20,706,619
Total fund balances	23,995,129	12,510	1,395,566	2,685,101	4,300,211	32,388,517
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 42,396,649	\$ 2,186,778	\$ 3,111,862	\$ 6,415,209	\$ 8,963,903	\$ 63,074,401

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

December 31, 2021

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 32,388,517
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	53,658,141
Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds	
Net pension asset	5,758,903
Delinquent property taxes	225,747
Interest and penalties on taxes	452,180
Loans receivable	3,730,108
Court fines receivable	466,390
Other receivables	344,601
Differences between expected and actual experiences, assumption changes, contributions after the measurement date and net difference between projected and actual earnings are recognized as deferred outflows and inflows of resources for the pension plan on the statement of net position	(3,037,704)
Differences between expected and actual experiences, assumption changes, contributions after the measurement date and net difference between projected and actual earnings for the OPEB plan are recognized as deferred outflows and inflows of resources on the statement of net position	(527,793)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Compensated absences payable	(1,611,560)
Total OPEB liability	(5,870,480)
Bonds payable	(6,267,616)
Interest payable	(148,856)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 79,560,578</u>

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

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

For the Year Ended December 31, 2021

	General	Social Services	County Highway	Debt Service	Nonmajor Governmental	Total Governmental Funds
REVENUES						
Taxes	\$ 19,754,877	\$ 1,859,578	\$ 1,666,796	\$ -	\$ 671,469	\$ 23,952,720
Fines and fees	173,434	-	-	-	-	173,434
Licenses and permits	6,435	-	-	-	-	6,435
Intergovernmental	4,601,424	3,281,734	1,344,212	-	4,390,753	13,618,123
Charges for services	5,963,288	19,624	-	-	1,904,319	7,887,231
Investment income	295,323	-	-	194,211	3,101	492,635
Miscellaneous	788,128	10,556	-	3,083,286	409,082	4,291,052
Total revenues	31,582,909	5,171,492	3,011,008	3,277,497	7,378,724	50,421,630
EXPENDITURES						
Current						
General government						
Personnel services	4,857,102	-	-	-	-	4,857,102
Contractual services	1,679,440	-	-	-	-	1,679,440
Supplies and expenses	961,070	-	-	-	-	961,070
Public safety						
Personnel services	8,631,952	-	-	-	-	8,631,952
Contractual services	3,053,207	-	-	-	-	3,053,207
Supplies and expenses	598,628	-	-	-	-	598,628
Grants and contributions	125,437	-	-	-	-	125,437
Health and human services						
Personnel services	145,516	3,152,299	-	-	2,495,955	5,793,770
Contractual services	330,610	331,317	-	-	1,157,955	1,819,882
Supplies and expenses	6,160	158,873	-	-	558,036	723,069
Grants and contributions	3,336,295	1,209,088	-	-	69,285	4,614,668
Other expenses	-	(1,386)	-	-	-	(1,386)
Public works						
Grants and contributions	197,081	-	-	-	-	197,081
Culture and recreation						
Personnel services	301,412	-	-	-	-	301,412
Contractual services	158,780	-	-	-	-	158,780
Supplies and expenses	320,857	-	-	-	-	320,857
Grants and contributions	437,626	-	-	-	-	437,626
Highways and streets						
Contractual services	-	-	1,689,980	-	-	1,689,980
Supplies and expenses	-	-	159,844	-	-	159,844
Conservation and development						
Personnel services	1,312,804	-	-	-	-	1,312,804
Contractual services	204,306	-	-	-	27,764	232,070
Supplies and expenses	159,236	-	-	-	-	159,236
Grants and contributions	140,390	-	-	-	-	140,390
Other expenses	3,457	-	-	-	-	3,457
Debt Service						
Principal retirement	-	-	-	2,997,569	-	2,997,569
Interest and fiscal charges	-	-	-	277,956	-	277,956
Capital outlay	983,763	36,553	1,969,686	-	3,426,131	6,416,133
Reserve for contingencies	734	-	-	-	-	734
Total expenditures	27,945,863	4,886,744	3,819,510	3,275,525	7,735,126	47,662,768
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,637,046	284,748	(808,502)	1,972	(356,402)	2,758,862

(This statement is continued on the following page.)

ONEIDA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (Continued)
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2021

	General	Social Services	County Highway	Debt Service	Nonmajor Governmental	Total Governmental Funds
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 508,720	\$ 53,046	\$ 1,061,810	\$ -	\$ 663,748	\$ 2,287,324
Transfers (out)	(1,951,544)	(325,284)	-	-	(195,496)	(2,472,324)
Proceeds from sale of capital assets	59,253	-	-	-	-	59,253
Total other financing sources (uses)	(1,383,571)	(272,238)	1,061,810	-	468,252	(125,747)
NET CHANGE IN FUND BALANCES	2,253,475	12,510	253,308	1,972	111,850	2,633,115
FUND BALANCES, JANUARY 1	21,007,147	-	1,142,258	2,683,129	4,188,361	29,020,895
Prior period adjustment	734,507	-	-	-	-	734,507
FUND BALANCES, JANUARY 1, RESTATED	21,741,654	-	1,142,258	2,683,129	4,188,361	29,755,402
FUND BALANCES, DECEMBER 31	\$ 23,995,129	\$ 12,510	\$ 1,395,566	\$ 2,685,101	\$ 4,300,211	\$ 32,388,517

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended December 31, 2021

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 2,633,115
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	2,834,966
Losses on the disposal of capital assets is reported in the statement of activities	(1,203,018)
Some expenses associated with capital assets do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds Depreciation	(2,870,280)
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	(3,156,659)
Some expenses associated with long-term obligations do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds Change in compensated absences Change in accrued interest payable	649,571 72,747
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	2,997,569
The change in the net pension liability (asset) and deferred inflows/outflows of resources is not a source or use of a financial resource	2,046,847
The change in the total OPEB liability and deferred inflows/outflows of resources is not a source or use of a financial resource	<u>(59,122)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 3,945,736</u></u>

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

December 31, 2021

	Solid Waste Fund	Highway Fund	Total
CURRENT ASSETS			
Cash and cash equivalents	\$ 1,665,324	\$ 180,411	\$ 1,845,735
Receivables			
Accounts	-	2,500	2,500
Due from other governments	-	332,593	332,593
Inventory	-	762,467	762,467
Total current assets	<u>1,665,324</u>	<u>1,277,971</u>	<u>2,943,295</u>
NONCURRENT ASSETS			
Net pension asset - WRS	89,285	529,334	618,619
Capital assets			
Nondepreciable	-	711,408	711,408
Depreciable, net of accumulated depreciation	825,535	3,661,569	4,487,104
Total noncurrent assets	<u>914,820</u>	<u>4,902,311</u>	<u>5,817,131</u>
Total assets	<u>2,580,144</u>	<u>6,180,282</u>	<u>8,760,426</u>
DEFERRED OUTFLOWS OF RESOURCES			
WRS	148,411	879,864	1,028,275
WLRLI	9,131	54,131	63,262
OPEB	-	4,742	4,742
Total deferred outflows of resources	<u>157,542</u>	<u>938,737</u>	<u>1,096,279</u>
Total assets and deferred outflows of resources	<u>2,737,686</u>	<u>7,119,019</u>	<u>9,856,705</u>
CURRENT LIABILITIES			
Accounts payables	102,129	137,278	239,407
Accrued wages	7,547	43,377	50,924
Due to other funds	344,140	181,639	525,779
Deferred revenues	-	117,924	117,924
Total current liabilities	<u>453,816</u>	<u>480,218</u>	<u>934,034</u>
LONG-TERM LIABILITIES			
Compensated absences	39,078	194,326	233,404
OPEB Liability	10,079	126,833	136,912
Postclosure care costs	1,242,494	-	1,242,494
Total WLRLI liability	<u>22,330</u>	<u>132,378</u>	<u>154,708</u>
Total long-term liabilities	<u>1,313,981</u>	<u>453,537</u>	<u>1,767,518</u>
Total liabilities	<u>1,767,797</u>	<u>933,755</u>	<u>2,701,552</u>
DEFERRED INFLOWS OF RESOURCES			
Pension Items - WRS	195,507	1,159,077	1,354,584
Pension Items - WLRLI	2,914	17,278	20,192
Pension Items - OPEB	-	98,057	98,057
Total deferred inflows of resources	<u>198,421</u>	<u>1,274,412</u>	<u>1,472,833</u>
Total liabilities and deferred inflows of resources	<u>1,966,218</u>	<u>2,208,167</u>	<u>4,174,385</u>
NET POSITION			
Net investment in capital assets	825,535	4,372,977	5,198,512
Restricted	89,285	529,334	618,619
Unrestricted (deficit)	(143,352)	8,541	(134,811)
TOTAL NET POSITION	<u>\$ 771,468</u>	<u>\$ 4,910,852</u>	<u>\$ 5,682,320</u>

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS**

For the Year Ended December 31, 2021

	Solid Waste Fund	Highway Fund	Total
OPERATING REVENUES			
Charges for services			
Customers	\$ 1,298,925	\$ 5,604,093	\$ 6,903,018
Miscellaneous	-	6,110	6,110
	<hr/>	<hr/>	<hr/>
Total operating revenues	1,298,925	5,610,203	6,909,128
OPERATING EXPENSES			
Personnel services	348,622	3,002,012	3,350,634
Contractual services	848,708	278,913	1,127,621
Supplies and expenses	161,127	1,891,135	2,052,262
Depreciation	126,341	464,397	590,738
Capital outlay	25,588	3,798	29,386
	<hr/>	<hr/>	<hr/>
Total operating expenses	1,510,386	5,640,255	7,150,641
OPERATING INCOME (LOSS)	<hr/>	<hr/>	<hr/>
	(211,461)	(30,052)	(241,513)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	113	-	113
Intergovernmental	136,865	-	136,865
Interest expense	(3,552)	-	(3,552)
Gain on sale of capital assets	36,700	-	36,700
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	170,126	-	170,126
OTHER FINANCING SOURCES			
Transfers in	-	185,000	185,000
	<hr/>	<hr/>	<hr/>
Total other financing sources	-	185,000	185,000
CHANGE IN NET POSITION	<hr/>	<hr/>	<hr/>
	(41,335)	154,948	113,613
NET POSITION, JANUARY 1	<hr/>	<hr/>	<hr/>
	812,803	5,010,075	5,822,878
Prior period adjustment	-	(254,171)	(254,171)
	<hr/>	<hr/>	<hr/>
NET POSITION, JANUARY 1, RESTATED	812,803	4,755,904	5,568,707
NET POSITION, DECEMBER 31	<hr/>	<hr/>	<hr/>
	\$ 771,468	\$ 4,910,852	\$ 5,682,320

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

For the Year Ended December 31, 2021

	Solid Waste Fund	Highway Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 1,361,374	\$ 4,035,087	\$ 5,396,461
Cash received from interfund charges	-	1,480,019	1,480,019
Cash received from miscellaneous revenues	-	6,110	6,110
Payments to suppliers	(1,100,214)	(2,179,368)	(3,279,582)
Payments to employees	(371,456)	(3,222,748)	(3,594,204)
Net cash from operating activities	<u>(110,296)</u>	<u>119,100</u>	<u>8,804</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Interfund activity	202,514	181,640	384,154
Transfers in	-	185,000	185,000
Repayment of intergovernmental obligations (postclosure)	(23,473)	-	-
Receipts of intergovernmental revenues	156,160	-	156,160
Net cash from noncapital financing activities	<u>335,201</u>	<u>366,640</u>	<u>725,314</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(283,830)	(1,501,808)	(1,785,638)
Proceeds from sale of capital assets	36,700	-	36,700
Net cash from capital and related financing activities	<u>(247,130)</u>	<u>(1,501,808)</u>	<u>(1,748,938)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	113	-	113
Net cash from investing activities	<u>113</u>	<u>-</u>	<u>113</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(22,112)	(1,016,068)	(1,038,180)
CASH AND CASH EQUIVALENTS, JANUARY 1	1,687,436	1,196,479	2,883,915
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>\$ 1,665,324</u>	<u>\$ 180,411</u>	<u>\$ 1,845,735</u>

(This statement is continued on the following page.)

ONEIDA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS (Continued)
 PROPRIETARY FUNDS

For the Year Ended December 31, 2021

	Solid Waste Fund	Highway Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (211,461)	\$ (30,052)	\$ (241,513)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	126,341	464,397	590,738
Effects of changes in operating assets and liabilities			
Accounts receivable	62,449	25,455	87,904
Due from other governments	-	(131,721)	(131,721)
Inventories and prepayments	2,490	(83,244)	(80,754)
Pension/OPEB amounts	(24,799)	(163,163)	(187,962)
Accounts payable	(67,281)	77,722	10,441
Accrued wages	3,330	10,359	13,689
Unearned revenue	-	17,279	17,279
Compensated absences	(1,365)	(67,932)	(69,297)
NET CASH FROM OPERATING ACTIVITIES	\$ (110,296)	\$ 119,100	\$ 8,804

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

**STATEMENT OF NET POSITION
FIDUCIARY FUNDS**

December 31, 2021

	<u>Custodial</u>
ASSETS	
Cash and cash equivalents	\$ 656,463
Receivables	
Accounts	<u>4,440,189</u>
 Total assets	 <u>5,096,652</u>
LIABILITIES	
Due to other governments	<u>3,032,888</u>
 Total liabilities	 <u>3,032,888</u>
NET POSITION	
Restricted	
Individuals, organizations and other governments	<u>2,063,764</u>
 TOTAL NET POSITION	 <u><u>\$ 2,063,764</u></u>

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

For the Year Ended December 31, 2021

	<u>Custodial</u>
ADDITIONS	
Contributions	
Individuals	\$ 2,627,007
Total additions	<u>2,627,007</u>
DEDUCTIONS	
Payments to other governments	<u>1,820,759</u>
Total deductions	<u>1,820,759</u>
NET INCREASE	806,248
RESTRICTED NET POSITION	
January 1	<u>1,257,516</u>
December 31	<u><u>\$ 2,063,764</u></u>

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Oneida County, Wisconsin (the County), have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies.

a. Reporting Entity

The County is a municipal corporation governed by an elected 21-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 primary government is financially accountable if it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization or there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. The primary government may also be financially accountable if an organization is fiscally dependent on the primary government regardless of whether the organization has a separately elected governing board if the primary government must approve the organization's budget, tax levies, rates and charges, or issuance of bonded debt and there is a financial benefit or burden to the County.

Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the government. The County has no discretely presented component units or blended component units.

b. Fund Accounting

The accounts of the County are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Funds are classified into the following categories: governmental, proprietary and fiduciary.

Governmental funds are used to account for all or most of the County's general activities, including the collection and disbursement of revenue sources that are legally restricted or committed for specific purposes (special revenue funds), the funds that are restricted, committed or assigned to the acquisition of capital assets or construction of major capital projects not financed by another fund (capital projects funds), the servicing of bonded general long-term debt using funds restricted, committed or assigned for debt service (debt service fund) and the management of funds held in trust that can be used for governmental services (permanent fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the County (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments. The County's fiduciary funds consist of custodial funds which are used to account for assets that the County holds on behalf of others as their custodian.

c. 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. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program 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 or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

The County reports the following major governmental funds:

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

The Social Services Fund, a special revenue fund, accounts for the resources accumulated and payments made for the social service department. The significant revenues for the fund are property taxes and state and federal grants.

The County Highway, a special revenue fund, accounts for expenditures related to construction and maintenance of County roads and bridges. The significant revenues for the fund are property taxes and state aids.

The Debt Service Fund, a debt service fund, accounts for the resources accumulated and payments made for the principal and interest of long-term general obligation debt of governmental funds. The significant revenues for the fund are loan payments from a business.

The County reports the following enterprise funds:

The Solid Waste Fund is used to account for financial activities related to the operation of the solid waste and recycling activities of the County.

The Highway Fund is used to account for financial activities related to the operation of the county highway department, which maintains the state highway system within the County, the County trunk highway system, and roads for other municipalities. The maintenance and construction costs of the County trunk highway system are charged to the County Highway Special Revenue Fund.

The County reports custodial funds as fiduciary funds to account for assets held by county officials on behalf of others.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The County recognizes property taxes when they become both measurable and available in the year intended to finance. A 60-day availability period is used for revenue recognition for most other governmental fund revenues except for reimbursable grants which is 180 days. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt is recorded as fund liabilities when due.

Those revenues susceptible to accrual are property taxes, franchise taxes, licenses, interest revenue and charges for services. Sales and motor fuel taxes, collected and held by the state at year end on behalf of the County are also recognized as revenue. Fines and permit revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

The County reports unearned revenue and unavailable/deferred revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability and deferred inflows of resources for unearned and unavailable/deferred revenue are removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the County's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all other investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

f. Interfund Receivables/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 to/from other funds." Short-term interfund loans, if any, are also classified as "due to/from other funds." Long-term interfund loans, if any, are classified as "advances to/from other funds."

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses using the consumption method.

h. Inventories

Inventories, if any, are valued at cost, which approximates market using the consumption method.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, right of ways, bridges and storm sewer) are reported in the applicable activities columns in the government-wide financial statements. Capital assets are as defined by the County as individual assets with an initial, individual cost of \$250 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 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. Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Governmental Activities	Business-Type Activities
	Years	
Land improvements	N/A	10 - 20
Buildings and improvements	10 - 50	20 - 50
Machinery and equipment	5 - 15	3 - 30
Infrastructure	20 - 50	N/A

j. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with employee handbook policies and/or bargaining unit agreements. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements.

Vested or accumulated vacation/sick leave attributable to employees who were no longer employed as of December 31, 2021 but have yet to be paid out is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements. Historically, the General Fund has been used to liquidate these liabilities. Vested or accumulated vacation/sick leave is recorded as an expense and liability of the proprietary funds at all levels and governmental activities at the government-wide level as the benefits accrue to employees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations

In the government-wide financial statements and the proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund financial statements.

In the fund financial statements, the face amount of debt issued is reported as other financing source.

l. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities or internally restricted via enabling legislation. Committed fund balance is constrained by formal actions of the County Board of Commissioners, which is considered the County's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the County's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Finance Director. Any residual fund balance in the General Fund and deficit balances in other governmental funds are reported as unassigned.

The County's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the County considers committed funds to be expended first followed by assigned and then unassigned funds.

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets, represents the book value of capital assets less any long-term debt principal outstanding issued to construct capital assets.

m. Interfund Transactions

Interfund services provided and used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund services provided and used and reimbursements, are reported as transfers.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

o. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position/balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position/balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

p. 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 the 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.

q. Other Postemployment Benefits (OPEB)

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

r. Postponement of Implementation of Certain Authoritative Guidance

In accordance with the provisions of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, the County has delayed the implementation of GASB Statement No. 87, *Leases*, to December 31, 2022.

2. DEPOSITS AND INVESTMENTS

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

The County maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the financial statements as "cash and cash equivalents."

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.

It is the policy of the County to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the County and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are safety of principal, diversity, liquidity, yield, public confidence and positive community involvement.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the County's deposits may not be returned to it. The County's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by a third party acting as the agent of the County. None of the County's deposits are uninsured or uncollateralized at December 31, 2021.

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments

In accordance with its investment policy, the County limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a short-term (annual) period. The investment policy does not limit the maximum maturity length of investments.

Interest Rate Risk

The following table presents the investments and maturities of the County's debt securities as of December 31, 2022:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agencies	\$ 2,469,369	\$ 60,697	\$ 2,218,189	\$ 184,424	\$ 6,059
U.S. Treasuries	5,613,406	177,751	5,435,655	-	-
Corporate bonds	4,848,320	1,035,940	3,812,380	-	-
Municipal bonds	1,343,066	187,740	1,155,326	-	-
TOTAL	\$ 14,274,161	\$ 1,462,128	\$ 12,621,550	\$ 184,424	\$ 6,059

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. Wisconsin statutes limit investment in securities to the top two ratings assigned by a nationally recognized ratings agency. The County's investment in corporate bonds were rated between A+ to AAA, municipal bonds between AA- and AA, and U.S. agencies at AA+ by Moody's.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the County will not be able to recover the value of its investments that are in possession of an outside party. The County's investment policy does not address custodial credit risk.

The County has the following recurring fair value measurements as of December 31, 2022: The U.S. Treasury obligations, U.S. agency obligations, corporate bonds and municipal bonds are valued using quoted matrix pricing models (Level 2 inputs).

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 year end the fair value of the County's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. RECEIVABLES - PROPERTY TAXES

Wisconsin state statutes provide for a limit on the property tax levies for all Wisconsin cities, villages, towns, and counties. For the 2021 and 2022 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. 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.

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2021, was as follows:

	Balances January 1	Increases	Decreases	Balances December 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 14,970,625	\$ 31,819	\$ -	\$ 15,002,444
Construction in progress	11,000	-	11,000	-
Total capital assets not being depreciated	14,981,625	31,819	11,000	15,002,444
Capital assets being depreciated				
Buildings and improvements	36,714,843	707,757	-	37,422,600
Machinery and equipment	17,147,001	-	2,801,116	14,345,885
Infrastructure	34,007,331	2,106,390	-	36,113,721
Total capital assets being depreciated	87,869,175	2,814,147	2,801,116	87,882,206
Less accumulated depreciation for				
Buildings and improvements	20,654,213	1,153,201	-	21,807,414
Machinery and equipment	9,862,087	383,791	1,598,098	8,647,780
Infrastructure	17,438,027	1,333,288	-	18,771,315
Total accumulated depreciation	47,954,327	2,870,280	1,598,098	49,226,509
Total capital assets being depreciated, net	39,914,848	(56,133)	1,203,018	38,655,697
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 54,896,473	\$ (24,314)	\$ 1,214,018	\$ 53,658,141

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

	Balances January 1, Restated	Increases	Decreases	Balances December 31
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 59,613	\$ -	\$ -	\$ 59,613
Construction in progress	657,968	334,601	340,774	651,795
Total capital assets not being depreciated	<u>717,581</u>	<u>334,601</u>	<u>340,774</u>	<u>711,408</u>
Capital assets being depreciated				
Buildings	2,056,155	47,330	210,597	1,892,888
Improvements	1,599,309	340,734	38,342	1,901,701
Machinery and equipment	10,106,888	1,110,749	756,117	10,461,520
Total capital assets being depreciated	<u>13,762,352</u>	<u>1,498,813</u>	<u>1,005,056</u>	<u>14,256,109</u>
Less accumulated depreciation for				
Buildings	1,733,636	57,631	313,511	1,477,756
Improvements	1,564,968	8,518	4,041	1,569,445
Machinery and equipment	7,177,715	524,589	980,500	6,721,804
Total accumulated depreciation	<u>10,476,319</u>	<u>590,738</u>	<u>1,298,052</u>	<u>9,769,005</u>
Total capital assets being depreciated, net	<u>3,286,033</u>	<u>908,075</u>	<u>(292,996)</u>	<u>4,487,104</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 4,003,614</u>	<u>\$ 1,242,676</u>	<u>\$ 47,778</u>	<u>\$ 5,198,512</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 396,311
Public safety	573,857
Health and human services	14,714
Public works	1,308,154
Culture and recreation	152,954
Conservation and development	<u>424,290</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 2,870,280</u>
BUSINESS-TYPE ACTIVITIES	
Solid waste	\$ 126,341
Highway	<u>464,397</u>
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	<u>\$ 590,738</u>

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities reported in the governmental activities:

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
General obligation debt					
Notes from direct borrowing	\$ 9,265,185	\$ -	\$ 2,997,569	\$ 6,267,616	\$ 3,087,496
Compensated absences*	2,261,131	-	649,571	1,611,560	-
OPEB*	6,164,738	-	294,258	5,870,480	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 17,691,054	\$ -	\$ 3,941,398	\$ 13,749,656	\$ 3,087,496

*The compensated absences and other postemployment benefit liability for governmental activities typically have been liquidated by the General Fund.

The County's outstanding loan of \$6,267,616 is subject to a statutory provision that in an event of late or nonpayment, a one percent per month penalty will be charged and the payment will be collected through a reduction in payments from the State of Wisconsin.

During the fiscal year, the following changes occurred in long-term liabilities reported in the business-type activities:

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
Compensated absences	\$ 302,701	\$ -	\$ 69,297	\$ 233,404	\$ -
OPEB	344,601	2,888	55,870	291,619	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 647,302	\$ 2,888	\$ 125,167	\$ 525,023	\$ -

b. Long-Term Debt Service to Maturity

Year Ending December 31,	State Trust Fund Loan	
	Principal	Interest
2022	\$ 3,087,496	\$ 188,028
2023	3,180,120	95,404
TOTAL	\$ 6,267,616	\$ 283,432

5. LONG-TERM DEBT (Continued)

c. Legal Debt Margin

In accordance with Wisconsin Statutes, total general obligation indebtedness of the County may not exceed 5% of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2021, was \$389,873,695. Total general obligation debt outstanding at year end was \$6,267,616. Therefore, the County's legal debt margin as of December 31, 2021, was \$383,606,079.

d. Closure and Postclosure Care Costs

Federal and state laws and regulations require the County landfill to place covers on landfill increments as they are filled (closure costs) and to perform certain maintenance and monitoring functions (postclosure care) of the landfill site for forty years after the landfill stops accepting waste. Most closure costs are paid when individual landfill increments reach capacity for accepting waste and postclosure care costs will normally only be paid after the entire landfill stops accepting waste. In accordance with GASB Statement No. 18, the County annually records an estimate of these closure and postclosure care costs as an operating expense during the life of the landfill based on landfill capacity used compared to total estimated capacity available. The resultant liabilities for these estimated operating expenses is reduced each year for actual payments made.

The agreement with the Wisconsin Department of Natural Resources requires the landfill to perform certain maintenance and monitoring functions (postclosure) of the closed landfill through December 2046. In accordance with GASB Statement No 18, the County has recorded an estimated liability of \$1,242,494 as of December 31, 2021 for these costs. Actual costs incurred by the County in the future may be higher due to inflation, changes in technology, or changes in regulations. Payments for long-term care and closure of the landfill are deposited in a trust account with Associated Bank. As of December 31, 2021, the County has deposited \$1,242,494 and recorded a closure liability in the same amount. The final cell of the landfill was closed in February 2002, and from that point forward, the landfill has operated as a transfer station only, with all solid waste being transported out of the County on a contract basis. All future costs of the closed landfill are expected to be funded by payments deposited in the trust account with Associated Bank.

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

6. INTERFUND ACTIVITY

a. Due From/To Other Funds

Individual fund interfund receivables/payables are as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 115,650
General	Social Services	185,875
General	Solid Waste	344,140
General	Highway	181,639
TOTAL		<u>\$ 827,304</u>

All amounts due/to other funds were to cover short-term funding deficits.

b. Transfers From/To Other Funds

Transfers from/to other funds for the year ended December 31, 2021, consisted of the following:

	Transfer In	Transfer Out
General	\$ 508,720	\$ 1,951,544
Social Services	53,046	325,284
County Highway	1,061,810	-
Nonmajor Governmental	663,748	195,496
Highway Fund (Enterprise)	185,000	-
TOTAL	<u>\$ 2,472,324</u>	<u>\$ 2,472,324</u>

The purposes of the significant transfers from/to are as follows:

- \$1,061,810 transferred to the County Highway Fund from the General Fund for budgeted capital and winter road maintenance.

7. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers' compensation on a cost reimbursement basis; and health care of its employees. All of these risks are covered through the purchase of commercial insurance up to individual policy limits reduced by deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

8. COMMITMENTS AND CONTINGENCIES

a. Litigation

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.

b. Grants

The County participates in a number of federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. An audit under the Uniform Guidance has been conducted but final acceptance is still pending. Accordingly, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

9. DEFINED BENEFIT PENSION PLANS

Wisconsin Retirement System

Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government, and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 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.

9. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Plan Description (Continued)

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

Vesting

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

Benefits Provided

Employees who retire at or after age 65 (54 for protective occupations and 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 annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

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.

9. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Postretirement Adjustments

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

Year	Core Fund Adjustment (%)	Variable Fund Adjustment (%)
2011	(1.2)	11.0
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0

Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees, including Teachers, 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 reporting period, the WRS recognized \$1,184,485 in contributions from the employer.

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

9. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Contributions (Continued)

Contribution rates as of December 31, 2020 are:

Employee Category	Employee	Employer
General (including teachers, executives, and elected officials)	6.75%	6.75%
Protective with Social Security	6.75%	11.65%
Protective without Social Security	6.75%	16.25%

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

At December 31, 2021, the County reported a liability (asset) of \$(6,377,522) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. 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 (asset) was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2020, the County's proportion was 0.10215251% , which was an increase of 0.001962% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the County recognized pension expense (income) of \$(683,715).

At December 31, 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 projected and actual experience	\$ 9,230,233	\$ (1,988,175)
Net differences between projected and actual earnings on pension plan investments	-	(11,973,279)
Changes in assumptions	144,654	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	23,216	(3,332)
Employer contributions subsequent to the measurement date	1,202,670	-
Total	\$ 10,600,773	\$ (13,964,786)

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

9. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

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

\$1,202,670 reported as deferred outflows of resources related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense (revenue) as follows:

Year ended December 31:	Deferred Outflow of Resources	Deferred Inflows of Resources
2021	\$ 5,925,233	\$ (7,100,473)
2022	5,016,122	(5,330,550)
2023	2,208,107	(4,370,731)
2024	921,480	(1,835,871)
Thereafter	-	-

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, 2019
Measurement Date of Net Pension Liability (Asset)	December 31, 2020
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table
Post-retirement Adjustments*	1.9%

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

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

9. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Actuarial Assumptions (Continued)

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total Pension Liability for December 31, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2019 actuarial valuation.

Long-Term Expected Return on Plan Assets

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

Asset Allocation Targets and Expected Returns			
As of December 31, 2020			
<u>Core Fund Asset Class</u>	<u>Asset Allocation %</u>	<u>Long-Term Expected Nominal Rate of Return %</u>	<u>Long-Term Expected Real Rate of Return %</u>
Global Equities	51	7.2	4.7
Fixed Income	25	3.2	0.8
Inflation Sensitive Assets	16	2.0	(0.4)
Real Estate	8	5.6	3.1
Private Equity/Debt	11	10.2	7.6
Multi-Asset	4	5.8	3.3
Total Core Fund	115	6.6	4.1
<u>Variable Fund Asset Class</u>			
U.S. Equities	70	6.6	4.1
International Equities	30	7.4	4.9
Total Variable Fund	100	7.1	4.6
New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.4%			
Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations			
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%.			

9. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Single Discount Rate

A single discount rate of 7.00% was used to measure the total pension liability for the current and prior year. This single discount rate is based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.00% (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, 2020. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
County’s proportionate share of the net pension liability (asset)	\$6,070,517	\$(6,377,522)	\$(15,520,516)

Pension Plan Fiduciary Net Position

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

10. OTHER POSTEMPLOYMENT BENEFITS

County Plan

Plan Description

The County Plan (Plan) provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the County and can be amended by the County through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

Benefits Provided

For employees who were hired before January 1, 2010, and retire from the County after attaining age 55 and 20 years of services and applies to begin receiving an annuity from WRS, the employee may remain on the County's insurance plan and the County will provide an amount equal to the single plan rate, which is modified by percentage of time worked. For those retiring with 25 years of service, the County will provide an amount equal to the single rate plus \$75 to be applied to the health premium cost of a single plus one or family plan. The County's contributions will continue for a specific number of years based upon retirement date or until Medicare eligibility, whichever occurs first.

For sheriff protective and non-represented protective employees who were hired before January 1, 2011, and retire from the County after attaining age 53 and 20 years of service and applies to begin receiving an annuity from WRS, or those actively employed on January 1, 2002 who qualify for early retirement under WRS and with a minimum age of 50, the employee may remain on the County's insurance plan and the and the County will provide an amount equal to the single plan rate, which is modified by percentage of time worked. For those retiring with 25 years of service, the County will provide an amount equal to the single rate plus \$75 to be applied to the health premium cost of a single plus one or family plan. The County's contributions will continue for a specific number of years based upon retirement date or until Medicare eligibility, whichever occurs first.

For employees who retire from the County between the age of 55 and Medicare eligibility with less than 20 continuous years with the County and is receiving an annuity from WRS, the employee may choose to remain on the County's group plan provided they pay the full 100% amount of the required premiums until Medicare eligibility.

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Membership

At December 31, 2020 (most current information available), membership consisted of:

Inactive employees currently receiving benefit payments	31
Active employees	<u>204</u>
TOTAL	<u><u>235</u></u>

Total OPEB Liability

The County's total OPEB liability of \$4,567,182 was measured as of December 31, 2021 and was determined by an actuarial valuation as of December 31, 2020.

Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2021, as determined by an actuarial valuation as of December 31, 2020, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Inflation	2.00%
Salary increases	3.00%
Discount rate	2.00%
Healthcare cost trend rates	6.50% Initial 5.00% Ultimate

The discount rate was based on The Bond Buyer 20-Bond GO Index, which is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JANUARY 1, 2021	<u>\$ 5,269,446</u>
Changes for the period	
Service cost	252,273
Interest	117,507
Differences between expected and actual experience	(821,699)
Changes in benefit terms	45,611
Changes in assumptions	50,134
Benefit payments	<u>(346,090)</u>
Net changes	<u>(702,264)</u>
BALANCES AT DECEMBER 31, 2021	<u>\$ 4,567,182</u>

Changes in assumptions reflect a change in the discount rate from 2.25% for the fiscal year ending December 31, 2020 to 2.00% for the fiscal year ending December 31, 2021.

Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the County calculated using the discount rate of 2.00% as well as what the County total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.00%) or 1 percentage point higher (3.00%) than the current rate:

	1% Decrease (1.00%)	Current Discount Rate (2.00%)	1% Increase (3.00%)
Total OPEB liability	\$ 4,796,659	\$ 4,567,182	\$ 4,340,419

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Rate Sensitivity

The table below presents the total OPEB liability of the County calculated using the current healthcare rate of as well as what the County's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Total OPEB liability	\$ 4,196,573	\$ 4,567,182	\$ 4,983,593

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

For the year ended December 31, 2021, the County recognized OPEB expense of \$225,251.

At December 31, 2021, 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	\$ -	\$ 1,149,395
Changes in assumption	211,291	83,954
TOTAL	\$ 211,291	\$ 1,233,349

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

Year Ending December 31,	
2022	\$ (190,140)
2023	(190,140)
2024	(190,140)
2025	(190,142)
2026	(169,155)
Thereafter	(92,341)
TOTAL	\$ (1,022,058)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund

Plan Description

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

OPEB Plan Fiduciary Net Position

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

Benefits Provided

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

Contributions

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

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

Contribution rates as of December 31, 2021 are:

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

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

Contributions (Continued)

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

Life Insurance Member Contribution Rates* For the year ended December 31, 2020		
Attained Age	Basic	Supplemental
Under 30	\$0.0500	\$0.0500
30-34	0.0600	0.0600
35-39	0.0700	0.0700
40-44	0.0800	0.0800
45-49	0.1200	0.1200
50-54	0.2200	0.2200
55-59	0.3900	0.3900
60-64	0.4900	0.4900
65-69	0.5700	0.5700
*Disabled members under age 70 receive a waiver-of-premium benefit.		

During the reporting period, the LRLIF recognized \$5,781 in contributions from the employer

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

At December 31, 2021, the County reported a liability (asset) of \$1,594,198 for its proportionate share of the net OPEB liability (asset). The net OPEB liability (asset) was measured as of December 31, 2020, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of January 1, 2020 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability (asset) was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2020, the County's proportion was 0.289947% , which was decrease of 0.001231% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the County recognized OPEB expense (revenue) of \$191,234.

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

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

At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ -	\$ (76,104)
Net differences between projected and investment earnings on plan investments	23,221	-
Changes in actuarial assumptions	620,446	(109,433)
Changes in proportion and differences between employer contributions and proportionate share of contributions	8,519	(22,629)
Total	\$ 652,186	\$ (208,166)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (revenue) as follows:

Year ended December 31:	Deferred Outflow of Resources	Deferred Inflows of Resources
2021	\$ 129,585	\$ (47,760)
2022	127,074	(47,760)
2023	124,488	(47,760)
2024	115,793	(44,321)
2025	107,038	(14,224)
2026	46,195	(6,053)
2027	2,009	(288)

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

Actuarial Assumptions

The total OPEB liability in the January 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date	January 1, 2020
Measurement Date of Net OPEB Liability (Asset)	December 31, 2020
Actuarial Cost Method	Entry Age Normal
20-Year Tax-Exempt Municipal Bond Yield	2.12%
Long-Term Expected Rate of Return	4.25%
Discount Rate	2.25%
Salary Increases	
Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality	Wisconsin 2018 Mortality Table

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The total OPEB liability for December 31, 2020 is based upon a roll-forward of the liability calculated from the January 1, 2020 actuarial valuation.

Long-Term Expected Return on Plan Assets

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

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

Long-Term Expected Return on Plan Assets (Continued)

**Local OPEB Life Insurance
 Asset Allocation Targets and Expected Returns
 As of December 31, 2020**

<u>Asset Class</u>	<u>Index</u>	<u>Target Allocation</u>	<u>Long-Term Expected Geometric Real Rate of Return</u>
U.S. Credit Bonds	Barclays Credit	50%	1.47%
U.S. Mortgages	Barclays MBS	50%	0.82%
Inflation			2.20%
Long-Term Expected Rate of Return			4.25%

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

Single Discount Rate

A single discount rate of 2.25% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 2.87% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 2.74% as of December 31, 2019 to 2.12% as of December 31, 2020. The plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive members. Therefore, the discount rate for calculating the total OPEB liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

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

ONEIDA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

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

The following presents the County's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 2.25%, as well as what the County's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (1.25%) or 1-percentage-point higher (3.25%) than the current rate:

	1% Decrease to Discount Rate (1.25%)	Current Discount Rate (2.25%)	1% Increase To Discount Rate (3.25%)
County's proportionate share of the net OPEB liability (asset)	\$ 2,169,544	\$ 1,594,918	\$ 1,160,344

11. PRIOR PERIOD ADJUSTMENT

Opening net position and fund balances have been restated as follows:

Business-Type Activities/Highway Fund

BEGINNING NET POSITION, AS PREVIOUSLY REPORTED	\$ 5,010,075
To correct capital assets	<u>(254,171)</u>
Total restatement	<u>(254,171)</u>
BEGINNING NET POSITION, AS RESTATED	<u>\$ 4,755,904</u>

General Fund

BEGINNING FUND BALANCE, AS PREVIOUSLY REPORTED	\$ 21,007,147
To correct compensated absences	<u>734,507</u>
Total restatement	<u>734,507</u>
BEGINNING FUND BALANCE, AS RESTATED	<u>\$ 21,741,654</u>

REQUIRED SUPPLEMENTARY INFORMATION

ONEIDA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND

For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes	\$ 18,238,272	\$ 18,238,272	\$ 19,754,877	\$ 1,516,605
Fines and fees	161,000	160,651	173,434	12,783
Licenses and permits	5,500	5,500	6,435	935
Intergovernmental	4,409,630	4,581,808	4,601,424	19,616
Charges for services	4,642,108	4,707,908	5,963,288	1,255,380
Investment income	300,000	300,000	295,323	(4,677)
Miscellaneous income	188,500	305,104	788,128	483,024
Total revenues	27,945,010	28,299,243	31,582,909	3,283,666
EXPENDITURES				
Current				
General government				
Personnel services	5,070,135	5,129,329	4,857,102	(272,227)
Contractual services	1,247,223	1,744,724	1,679,440	(65,284)
Supplies and expenses	1,159,913	1,156,362	961,070	(195,292)
Public safety				
Personnel services	8,764,443	8,867,233	8,631,952	(235,281)
Contractual services	2,796,936	2,796,785	3,053,207	256,422
Supplies and expenses	583,729	631,543	598,628	(32,915)
Grants and contributions	48,915	49,024	125,437	76,413
Health and human services				
Personnel services	142,194	144,235	145,516	1,281
Contractual services	350,239	350,190	330,610	(19,580)
Supplies and expenses	9,316	6,162	6,160	(2)
Grants and contributions	3,332,918	3,336,795	3,336,295	(500)
Public works				
Grants and contributions	197,081	197,081	197,081	-
Culture and recreation				
Personnel services	321,895	328,731	301,412	(27,319)
Contractual services	158,792	158,662	158,780	118
Supplies and expenses	469,755	466,285	320,857	(145,428)
Grants and contributions	437,721	437,721	437,626	(95)
Conservation and development				
Personnel services	1,350,871	1,388,664	1,312,804	(75,860)
Contractual services	199,746	238,797	204,306	(34,491)
Supplies and expenses	161,106	255,499	159,236	(96,263)
Grants and contributions	141,030	141,030	140,390	(640)
Other expenses	12,818	12,818	3,457	(9,361)
Debt Service				
Interest	100	100	-	(100)
Capital outlay	1,423,580	1,425,744	983,763	(441,981)
Reserve for contingencies	(150,000)	(150,000)	734	150,734
Total expenditures	28,230,456	29,113,514	27,945,863	(1,167,651)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(285,446)	(814,271)	3,637,046	4,451,317

(This schedule is continued on the following page.)

ONEIDA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND (Continued)

For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance Over (Under)
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ 508,720	\$ 508,720
Transfers (out)	(2,414,485)	(2,131,389)	(1,951,544)	179,845
Proceeds from the sale of capital assets	50,000	50,000	59,253	9,253
Appropriated prior year fund balance	2,650,121	2,915,418	-	(2,915,418)
Total other financing sources (uses)	<u>285,636</u>	<u>834,029</u>	<u>(1,383,571)</u>	<u>(2,217,600)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 190</u>	<u>\$ 19,758</u>	<u>2,253,475</u>	<u>\$ 2,233,717</u>
FUND BALANCE, JANUARY 1			21,007,147	
Prior period adjustment			<u>734,507</u>	
FUND BALANCE, JANUARY 1, AS RESTATED			<u>21,741,654</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 23,995,129</u>	

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
SOCIAL SERVICES FUND**

For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes - property	\$ 1,859,578	\$ 1,859,578	\$ 1,859,578	\$ -
Intergovernmental	2,991,276	3,124,331	3,281,734	157,403
Charges for services	16,200	16,200	19,624	3,424
Miscellaneous	7,056	7,056	10,556	3,500
Total revenues	4,874,110	5,007,165	5,171,492	164,327
EXPENDITURES				
Current				
Health and human services				
Personal services	3,212,660	3,180,312	3,152,299	(28,013)
Contractual services	264,101	358,324	331,317	(27,007)
Supplies and expenses	184,014	187,641	158,873	(28,768)
Grant and contributions	1,202,652	1,291,040	1,209,088	(81,952)
Other expenses	(1,000)	(1,000)	(1,386)	(386)
Capital outlay	41,683	49,585	36,553	(13,032)
Total expenditures	4,904,110	5,065,902	4,886,744	(179,158)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(30,000)	(58,737)	284,748	343,485
OTHER FINANCING SOURCES (USES)				
Transfers in	30,000	58,737	53,046	(5,691)
Transfers (out)	-	-	(325,284)	(325,284)
Total other financing sources (uses)	30,000	58,737	(272,238)	(330,975)
NET CHANGE IN FUND BALANCE	\$ -	\$ -	12,510	\$ 12,510
FUND BALANCE, JANUARY 1			-	
FUND BALANCE, DECEMBER 31			\$ 12,510	

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
COUNTY HIGHWAY FUND**

For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes - property	\$ 1,666,796	\$ 1,666,796	\$ 1,666,796	\$ -
Intergovernmental	1,282,473	1,282,473	1,344,212	61,739
Total revenues	2,949,269	2,949,269	3,011,008	61,739
EXPENDITURES				
Current				
Highways and streets				
Contractual services	1,850,000	2,279,998	1,689,980	(590,018)
Supplies and expenses	286,444	226,285	159,844	(66,441)
Capital outlay	2,318,140	2,647,054	1,969,686	(677,368)
Total expenditures	4,454,584	5,153,337	3,819,510	(1,333,827)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,505,315)	(2,204,068)	(808,502)	1,395,566
OTHER FINANCING SOURCES (USES)				
Transfers in	1,050,000	1,061,810	1,061,810	-
Appropriated prior year fund balance	455,315	1,142,258	-	(1,142,258)
Total other financing sources (uses)	1,505,315	2,204,068	1,061,810	(1,142,258)
NET CHANGE IN FUND BALANCE	\$ -	\$ -	253,308	\$ 253,308
FUND BALANCE, JANUARY 1			1,142,258	
FUND BALANCE, DECEMBER 31			\$ 1,395,566	

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

REQUIRED SUPPLEMENTARY INFORMATION
WISCONSIN RETIREMENT SYSTEM

PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
Last Seven Fiscal Years

	2014	2015	2016	2017	2018	2019	2020
County's proportion of the net pension liability (asset)	0.10155%	0.09992%	0.09970%	0.99684%	0.10055%	0.10019%	0.10215%
County's proportionate share of the net pension liability (asset)	\$ (2,493,634)	\$ 1,623,690	\$ 821,755	\$ (2,959,731)	\$ 3,577,202	\$ (3,230,599)	\$ (6,377,522)
County's covered payroll	12,780,692	13,028,809	13,540,852	13,326,730	13,929,833	14,343,617	15,356,458
County's collective Net Pension Liability (Asset) as a percentage of the employer's covered-employee payroll	-19.51%	12.46%	6.07%	-22.21%	25.68%	-22.52%	-41.53%
Plan fiduciary net position as a percentage of the total pension liability (asset)	102.74%	98.20%	99.12%	102.93%	96.45%	102.96%	105.26%

SCHEDULE OF CONTRIBUTIONS
Last Seven Fiscal Years

	2015	2016	2017	2018	2019	2020	2021
Contractually required contributions	\$ 953,757	\$ 965,439	\$ 1,001,531	\$ 1,049,593	\$ 1,054,023	\$ 1,184,485	\$ 1,202,670
Contributions in relation to the contractually required contributions	953,757	965,439	1,001,531	1,049,593	1,054,023	1,184,485	1,202,670
Contribution deficiency (excess)	-	-	-	-	-	-	-
County's covered payroll	13,028,809	13,540,852	13,326,730	13,929,833	14,341,466	15,356,459	15,469,960
Contributions as a percentage of covered payroll	7.32%	7.13%	7.52%	7.53%	7.35%	7.71%	7.77%

Notes to Required Supplementary Information

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

Changes in Assumptions . There were no changes in the assumptions

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Five Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2017	2018	2019	2020	2021
TOTAL OPEB LIABILITY					
Service cost	\$ 220,143	\$ 220,143	\$ 202,404	\$ 223,339	\$ 252,273
Interest	205,249	202,522	224,532	139,145	117,507
Benefit payments	(553,013)	(453,603)	(384,265)	(368,511)	(346,090)
Differences between expected and actual experience	-	-	(712,130)	-	(821,699)
Changes in benefit terms	-	-	-	-	45,611
Changes in assumptions	-	(167,906)	97,639	143,061	50,134
Net change in total OPEB liability	(127,621)	(198,844)	(571,820)	137,034	(702,264)
Total OPEB liability - beginning	6,030,697	5,903,076	5,704,232	5,132,412	5,269,446
TOTAL OPEB LIABILITY - ENDING	\$ 5,903,076	\$ 5,704,232	\$ 5,132,412	\$ 5,269,446	\$ 4,567,182
Covered payroll	\$ 11,661,071	\$ 11,661,071	\$ 13,070,195	\$ 13,070,195	\$ 14,060,547
Employers total OPEB liability as a percentage of covered payroll	50.62%	48.92%	39.27%	40.32%	32.48%

Notes to Required Supplementary Information

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

2018-2021: There were changes in assumptions related to the discount rate.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

REQUIRED SUPPLEMENTARY INFORMATION
LOCAL RETIREE LIFE INSURANCE FUND

PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
Last Four Fiscal Years

	2017	2018	2019	2020
County's proportion of the net pension liability (asset)	0.28717%	0.28717%	0.29118%	0.28995%
County's proportionate share of the net pension liability (asset)	\$ 863,983	\$ 741,006	\$ 1,239,893	\$ 1,594,918
County's covered payroll	13,326,730	13,170,000	13,526,000	13,903,000
County's collective Net Pension Liability (Asset) as a percentage of the employer's covered-employee payroll	6.48%	5.63%	9.17%	11.47%
Plan fiduciary net position as a percentage of the total pension liability (asset)	44.81%	48.69%	37.58%	31.36%

SCHEDULE OF CONTRIBUTIONS

Last Four Fiscal Years

	2018	2019	2020	2021
Contractually required contributions	\$ 5,532	\$ 5,481	\$ 5,263	\$ 5,781
Contributions in relation to the contractually required contributions	5,532	5,481	5,263	5,781
Contribution deficiency (excess)	-	-	-	-
Oneida County's covered payroll	13,929,833	14,341,466	15,356,459	15,469,960
Contributions as a percentage of covered payroll	0.04%	0.04%	0.03%	0.04%

Notes to Required Supplementary Information

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

Changes of assumptions. The Single Discount Rate assumption used to develop Total OPEB Liability changed from the prior year. Please refer to the Actuarial Assumptions section above for additional detail.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2021

BUDGETS

The County follows these procedures in establishing the budgetary data presented in the 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/expenses and the means of financing them. After submission to the Board, 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 State of America for all governmental funds. 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 do not carry forward unless authorized by the County Board to be carried 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.

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

ONEIDA COUNTY, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2021

	Special Revenue		
	Nursing	WIC	Public Health
ASSETS			
Cash and cash equivalents	\$ 620,488	\$ 31,879	\$ 135,569
Property taxes receivable	-	-	527,797
Accounts receivable	274,975	-	119,228
Due from other governments	158,496	-	17,191
TOTAL ASSETS	\$ 1,053,959	\$ 31,879	\$ 799,785
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	193,016	11,655	6,067
Accrued wages	8,311	2,050	20,693
Special deposits	-	-	-
Due to other funds	-	-	-
Unearned revenue	-	-	28,699
Total liabilities	201,327	13,705	55,459
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	527,797
Total deferred inflows of resources	-	-	527,797
FUND BALANCES			
Restricted for			
Health and human services	852,632	18,174	-
Conservation and development	-	-	-
Assigned			
Health and human services	-	-	216,529
Capital projects	-	-	-
Total fund balances	852,632	18,174	216,529
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,053,959	\$ 31,879	\$ 799,785

Special Revenue		Capital Projects			Total Nonmajor Governmental Funds
Commissions on Aging	ARPA	Airport Construction	Capital Projects	Construction Fund	
\$ -	\$ 3,459,526	\$ 751,892	\$ 2,356,695	\$ -	\$ 7,356,049
141,413	-	-	-	-	669,210
136,287	-	-	-	-	530,490
232,467	-	-	-	-	408,154
\$ 510,167	\$ 3,459,526	\$ 751,892	\$ 2,356,695	\$ -	\$ 8,963,903
21,817	-	-	115,700	-	348,255
11,868	-	-	-	-	42,922
2,000	-	-	-	-	2,000
115,650	-	-	-	-	115,650
-	3,456,956	-	-	-	3,485,655
151,335	3,456,956	-	115,700	-	3,994,482
141,413	-	-	-	-	669,210
141,413	-	-	-	-	669,210
-	-	-	-	-	870,806
-	-	751,892	-	-	751,892
217,419	2,570	-	-	-	436,518
-	-	-	2,240,995	-	2,240,995
217,419	2,570	751,892	2,240,995	-	4,300,211
\$ 510,167	\$ 3,459,526	\$ 751,892	\$ 2,356,695	\$ -	\$ 8,963,903

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2021

	Special Revenue		
	Nursing	WIC	Public Health
REVENUES			
Taxes	\$ -	\$ -	\$ 522,054
Intergovernmental	1,932,834	124,460	1,446
Charges for services	449,223	-	426,217
Investment income	-	-	-
Miscellaneous	370	-	5,307
Total revenues	2,382,427	124,460	955,024
EXPENDITURES			
Current			
Health and human services			
Personnel services	1,031,869	99,594	522,945
Contractual services	884,038	1,828	18,181
Supplies and expenses	254,187	21,099	153,745
Grants and contributions	-	-	-
Conservation and development			
Contractual services	-	-	-
Capital outlay	11,326	1,939	34,947
Total expenditures	2,181,420	124,460	729,818
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	201,007	-	225,206
OTHER FINANCING SOURCES (USES)			
Transfers in	1,127	-	8,766
Transfers (out)	-	-	(114,428)
Total other financing sources (uses)	1,127	-	(105,662)
NET CHANGE IN FUND BALANCES	202,134	-	119,544
FUND BALANCES, JANUARY 1	650,498	18,174	96,985
FUND BALANCES, DECEMBER 31	\$ 852,632	\$ 18,174	\$ 216,529

Special Revenue		Capital Projects			Total
Commissions on Aging	ARPA	Airport Construction	Capital Projects	Construction Fund	Nonmajor Governmental Funds
\$ 149,415	\$ -	\$ -	\$ -	\$ -	\$ 671,469
1,160,988	-	1,171,025	-	-	4,390,753
156,575	-	872,304	-	-	1,904,319
-	2,570	531	-	-	3,101
81,316	-	320,158	1,931	-	409,082
1,548,294	2,570	2,364,018	1,931	-	7,378,724
841,547	-	-	-	-	2,495,955
253,908	-	-	-	-	1,157,955
129,005	-	-	-	-	558,036
69,285	-	-	-	-	69,285
-	-	27,764	-	-	27,764
7,588	-	1,961,091	1,409,240	-	3,426,131
1,301,333	-	1,988,855	1,409,240	-	7,735,126
246,961	2,570	375,163	(1,407,309)	-	(356,402)
4,470	-	-	649,385	-	663,748
(70,135)	-	-	-	(10,933)	(195,496)
(65,665)	-	-	649,385	(10,933)	468,252
181,296	2,570	375,163	(757,924)	(10,933)	111,850
36,123	-	376,729	2,998,919	10,933	4,188,361
\$ 217,419	\$ 2,570	\$ 751,892	\$ 2,240,995	\$ -	\$ 4,300,211

(See independent auditor's report.)

FIDUCIARY FUNDS

ONEIDA COUNTY, WISCONSIN

**COMBINING STATEMENT OF NET POSITION
CUSTODIAL FUNDS**

December 31, 2021

	Clerk of Courts	Register of Deeds	Total
ASSETS			
Cash and cash equivalents	\$ 534,116	\$ 122,347	\$ 656,463
Receivables			
Accounts	4,440,189	-	4,440,189
Total assets	4,974,305	122,347	5,096,652
LIABILITIES			
Due to other governments	3,032,888	-	3,032,888
Total liabilities	3,032,888	-	3,032,888
NET POSITION			
Restricted			
Individuals, organizations and other governments	1,941,417	122,347	2,063,764
TOTAL NET POSITION	\$ 1,941,417	\$ 122,347	\$ 2,063,764

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

**COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION
CUSTODIAL FUNDS**

For the Year Ended December 31, 2021

	Clerk of Courts	Register of Deeds	Total
ADDITIONS			
Contributions			
Individuals	\$ 1,060,647	\$ 1,566,360	\$ 2,627,007
Total additions	<u>1,060,647</u>	<u>1,566,360</u>	<u>2,627,007</u>
DEDUCTIONS			
Payments to other governments	<u>254,399</u>	<u>1,566,360</u>	<u>1,820,759</u>
Total deductions	<u>254,399</u>	<u>1,566,360</u>	<u>1,820,759</u>
NET INCREASE	806,248	-	806,248
RESTRICTED NET POSITION			
January 1	<u>1,135,169</u>	<u>122,347</u>	<u>1,257,516</u>
December 31	<u>\$ 1,941,417</u>	<u>\$ 122,347</u>	<u>\$ 2,063,764</u>

(See independent auditor's report.)