

# **Green County**

Financial Statements and  
Supplementary Information

December 31, 2022

# Green County

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Table of Contents  
December 31, 2022

	<u>Page</u>
<b>Independent Auditors' Report</b>	i
<b>Required Supplementary Information</b>	
Management's Discussion and Analysis	iv
<b>Basic Financial Statements</b>	
Government-Wide Financial Statements:	
Statement of Net Position	1
Statement of Activities	2
Fund Financial Statements:	
Balance Sheet - Governmental Funds	3
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	4
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	5
Statement of Net Position - Proprietary Funds	6
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	8
Statement of Cash Flows - Proprietary Fund Types	9
Statement of Fiduciary Net Position - Custodial Funds	11
Statement of Changes in Fiduciary Net Position - Custodial Funds	12
Index to Notes to Financial Statements	13
Notes to Financial Statements	14

# Green County

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Table of Contents  
December 31, 2022

	<u>Page</u>
<b>Required Supplementary Information</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	50
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Human Services Special Revenue Fund	55
Schedule of Changes in Employer's Total OPEB Liability and Related Ratios - Health Insurance	56
Schedule of Proportionate Share of the Net Pension (Asset) Liability - Wisconsin Retirement System	57
Schedule of Employer Contributions - Wisconsin Retirement System	57
Notes to Required Supplementary Information	58
<b>Supplementary Information</b>	
Combining Statement of Fiduciary Net Position - Custodial Funds	59
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds	60

## **Independent Auditors' Report**

To the County Board of  
Green County

### **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 Green County, Wisconsin (the County), as of and for the year ended December 31, 2022 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS and GAS, we:

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

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

### ***Required Supplementary Information***

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

### **Supplementary Information**

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated May 24, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*Baker Tilly US, LLP*

Madison, Wisconsin  
May 24, 2023

# GREEN COUNTY

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

As management of Green County, Wisconsin, we offer readers of the county's financial statements this narrative overview and analysis of the financial activities of the county for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with the county's financial statements and the notes to the financial statements.

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### FINANCIAL HIGHLIGHTS

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- > The assets of Green County exceeded its liabilities as of December 31, 2022 by \$82,720,853 (net position). Of this amount, \$12,516,128 (unrestricted net position) may be used to meet the government's obligations to citizens and creditors. The total net position includes all major infrastructure networks.
- > The county's total net position increased by \$10,031,218.
- > As of December 31, 2022, Green County's governmental funds reported a combined ending fund balance of \$21,010,840. Of this amount \$9,906,941 is assigned to offset 2023 operations; \$4,327,775, approximately 20.6%, is unassigned and available for use within the county's designations and policies.
- > At the end of the current fiscal year, the unassigned fund balance for the general fund was approximately 17.28% of the total general fund budgeted expenditures.
- > At the end of the current fiscal year, general obligation debt is \$32,940,000, approximately 15.4% of the county's total debt limit of \$213,334,505.

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### OVERVIEW OF THE FINANCIAL STATEMENTS

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

#### ***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 a private-sector business.

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 reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Green County is improving or deteriorating. To assess the overall health of the county you need to consider additional non-financial factors such as changes in the county's property tax base and the condition of the county's infrastructure.

# GREEN COUNTY

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

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### OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

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#### *GOVERNMENT-WIDE FINANCIAL STATEMENTS (cont.)*

The Statement of Activities presents information showing how the county's net position changed during the most recent 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 the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. (e.g., uncollected taxes and earned but unused compensated absences).

Both government-wide financial statements distinguish functions of Green County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the county include general government; public safety; public works; health and human services; culture, education and recreation; and conservation and development. The business-type activities of the county include the Pleasant View Nursing Home, highway department, and the solid waste management facility.

The government-wide financial statements can be found on pages 1-2 of this report.

#### *FUND FINANCIAL STATEMENTS*

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

*Governmental Funds* – Most of the county's basic services are reported in governmental funds. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can be readily used for cash. Governmental funds are used to account for essentially the same functions reported as governmental activities in the governmental-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. In doing so, readers may better understand the long-term impact of the county'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.



# GREEN COUNTY

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

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### OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

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#### *FUND FINANCIAL STATEMENTS* (cont.)

Green County maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, and expenditures, and changes in fund balances for the General Fund, the Human Services Special Revenue Fund, Debt Service Fund and Capital Projects Fund, which are considered to be major funds.

The county adopts an annual appropriated budget for all its governmental funds. As part of the required supplementary information, budgetary comparison statements have been provided in detail for the General Fund, and in summary for the Human Services Special Revenue Fund, to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 3-5 of this report.

*Proprietary Funds* – When the county charges customers for the services it provides – whether to outside customers or to other units of the county – these services are generally reported in proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The county uses enterprise funds to account for its solid waste operations, nursing home, and highway operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. These statements provide separate information for Pleasant View Nursing Home, the landfill, and highway since they are considered to be major funds of the county.

The basic proprietary fund financial statements can be found on pages 6-10 of this report.

*Fiduciary Funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the county's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The county uses one particular type of fiduciary fund called agency custodial fund. All custodial funds are combined into a single aggregated presentation in the fiduciary fund financial statement. Individual fund data for the custodial funds is provided in the form of a combining statement elsewhere in this report. The basic fiduciary fund financial statement can be found on pages 11-12 of this report.

# GREEN COUNTY

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

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### OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

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#### *FUND FINANCIAL STATEMENTS* (cont.)

*Notes to the Financial Statements* – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-49.

*Other Information* – In addition to the basic financial statements and accompanying notes, *required supplementary information* includes a budgetary comparison schedule for the General Fund and the Human Services Special Revenue Fund to demonstrate compliance with the budget. This section also provides information regarding the county's proportionate share of the net position asset and employer contributions to the Wisconsin Retirement System. These schedules and accompanying notes can be found on pages 50-58 of this report. The combining statements referred to earlier in connection with custodial funds are presented immediately following the required supplementary information. Combining statements can be found on page 59-60.

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### FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

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

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Green County, assets exceeded liabilities by \$82,720,853 as of December 31, 2022. At the end of the current fiscal year, Green County is able to report positive balances in all three categories of net position, for the government as a whole, as well as for its governmental activities and business-type activities separately.

The next two tables include comparative data of net position for the years ended December 31, 2022 and December 31, 2021.

## GREEN COUNTY

### MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

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#### FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

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#### GREEN COUNTY'S NET POSITION December 31, 2022 and 2021

	Governmental Activities		Business - Type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Current and Other Assets	\$ 53,052,695	\$ 52,823,908	\$ 10,212,545	\$ 9,658,298	\$ 63,265,240	\$ 62,482,206
Capital Assets	73,052,525	64,143,471	14,506,216	12,490,678	87,558,741	76,634,149
Total Assets	126,105,220	116,967,379	24,718,761	22,148,976	150,823,981	139,116,355
Deferred Outflows of Resources	11,885,652	7,763,618	7,352,610	5,055,081	19,238,262	12,818,699
Long-term Liabilities Outstanding	35,062,462	34,280,194	902,314	1,218,976	35,964,776	35,499,170
Other Liabilities	6,671,917	5,884,537	2,171,612	2,469,605	8,843,529	8,354,142
Total Liabilities	41,734,379	40,164,731	3,073,926	3,688,581	44,808,305	43,853,312
Deferred Inflows of Resources	32,684,591	27,926,902	9,848,494	7,465,206	42,533,085	35,392,108
Net Position:						
Net Investment in Capital Assets	42,455,066	37,163,522	14,506,216	12,368,878	56,961,282	49,532,400
Restricted	9,686,775	7,022,545	3,556,668	2,899,079	13,243,443	9,921,624
Unrestricted	11,430,061	12,453,297	1,086,067	782,314	12,516,128	13,235,611
Total Net Position	\$ 63,571,902	\$ 56,639,364	\$ 19,148,951	\$ 16,050,271	\$ 82,720,853	\$ 72,689,635

The largest portion of the county's net position (approximately 69%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, infrastructure, etc.); less any related debt used to acquire those assets that is still outstanding. The county uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the county's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt, must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the county's net position (16%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$12,516,128, may be used to meet the county's ongoing obligations to citizens and creditors.

**Analysis of the County's Operations** – The following table provides a comparison summary of the county's operations for the years ended December 31, 2022 and December 31, 2021. Governmental activities experienced an increase in net position of \$6,932,538. Business-type activities experienced an increase in net position of \$3,098,680.

# GREEN COUNTY

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

### FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

#### GREEN COUNTY CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	\$ 5,916,865	\$ 5,646,416	\$ 15,059,344	\$ 19,121,438	\$ 20,976,209	\$ 24,767,854
Operating Grants & Contributions	9,896,555	8,676,880	786,350	1,895,993	10,682,905	10,572,873
Capital Grants & Contributions	-	-	1,247,153	981,204	1,247,153	981,204
General Revenues:						
Property Taxes	17,749,865	17,281,248	790,000	790,000	18,539,865	18,071,248
Sales Taxes	3,721,014	3,474,987	-	-	3,721,014	3,474,987
Other Taxes	677,195	684,443	-	-	677,195	684,443
Intergovernmental	3,449,857	752,902	-	-	3,449,857	752,902
Investment Income (loss)	655,521	401,979	(29,307)	(6,233)	626,214	395,746
Miscellaneous	227,497	151,289	82,683	94,373	310,180	245,662
<b>Total Revenues</b>	<b>42,294,369</b>	<b>37,070,144</b>	<b>17,936,223</b>	<b>22,876,775</b>	<b>60,230,592</b>	<b>59,946,919</b>
<b>Expenses:</b>						
General Government	5,928,801	4,753,127	-	-	5,928,801	4,753,127
Public Safety	6,169,101	6,060,942	-	-	6,169,101	6,060,942
Public Works	1,727,158	7,305,091	-	-	1,727,158	7,305,091
Health & Human Services	13,466,720	12,998,309	-	-	13,466,720	12,998,309
Culture, Recreation, & Education	657,240	875,161	-	-	657,240	875,161
Conservation & Economic Development	1,172,914	1,116,460	-	-	1,172,914	1,116,460
Interest & Fiscal Charges	895,287	796,593	-	-	895,287	796,593
Pleasant View Nursing Home	-	-	9,465,124	10,335,598	9,465,124	10,335,598
Landfill	-	-	1,396,724	1,330,072	1,396,724	1,330,072
Highway	-	-	9,320,305	8,891,952	9,320,305	8,891,952
<b>Total Expenses</b>	<b>30,017,221</b>	<b>33,905,683</b>	<b>20,182,153</b>	<b>20,557,622</b>	<b>50,199,374</b>	<b>54,463,305</b>
Excess (Deficiency) Before Transfers	12,277,148	3,164,461	(2,245,930)	2,319,153	10,031,218	5,483,614
Transfers	(5,344,610)	95,826	5,344,610	(95,826)	-	-
Increase (Decrease) in Net Position	6,932,538	3,260,287	3,098,680	2,223,327	10,031,218	5,483,614
Net Position - Beg. of Year	56,639,364	53,379,077	16,050,271	13,826,944	72,689,635	67,206,021
<b>Net Position - End of Year</b>	<b>\$ 63,571,902</b>	<b>\$ 56,639,364</b>	<b>\$ 19,148,951</b>	<b>\$ 16,050,271</b>	<b>\$ 82,720,853</b>	<b>\$ 72,689,635</b>

# GREEN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
As of and for the Year Ended December 31, 2022

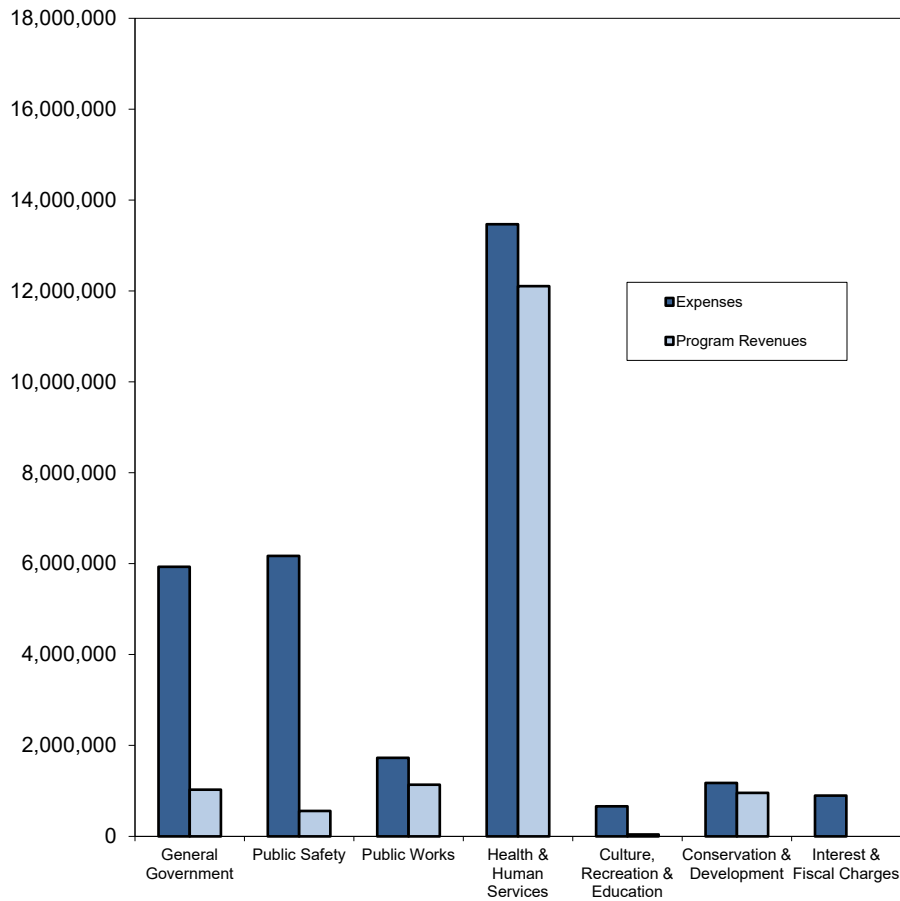
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## FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

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Governmental activities are generally supported by property taxes with the exception of Health and Human Services functions which receive approximately 90% of their funding from program revenues. The following chart compares expenses and program revenues for governmental activities.

### Expenses and Program Revenues Governmental Activities



# GREEN COUNTY

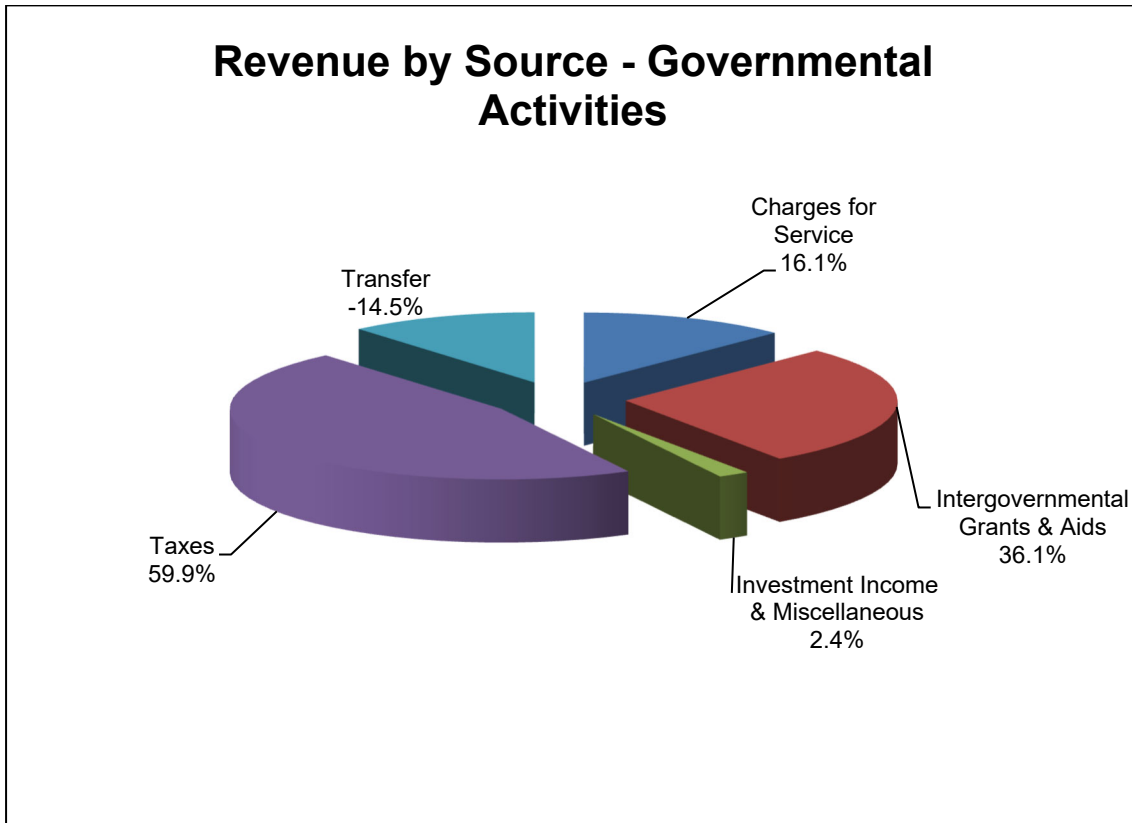
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
As of and for the Year Ended December 31, 2022

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## FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

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The distribution of revenues in governmental activities shows all revenue activities remaining fairly constant. Overall, taxes and intergovernmental grants and aids are approximately 96.0% of total revenues, public charges and other sources provide the balance of the revenue.



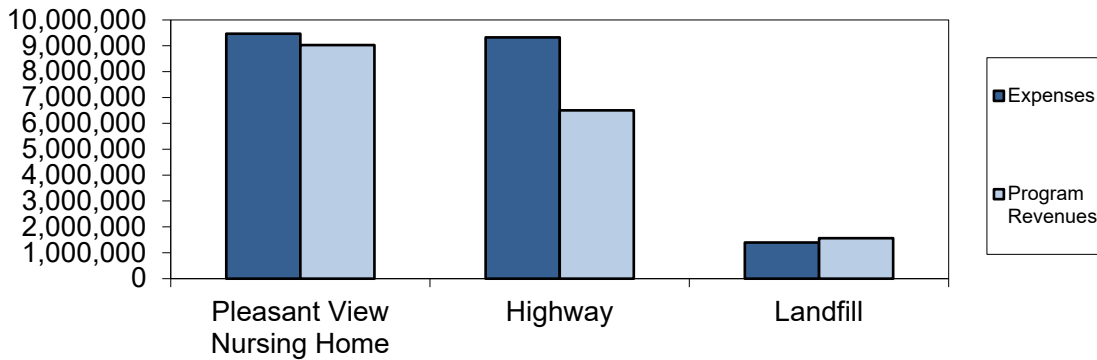
# GREEN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
As of and for the Year Ended December 31, 2022

## FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

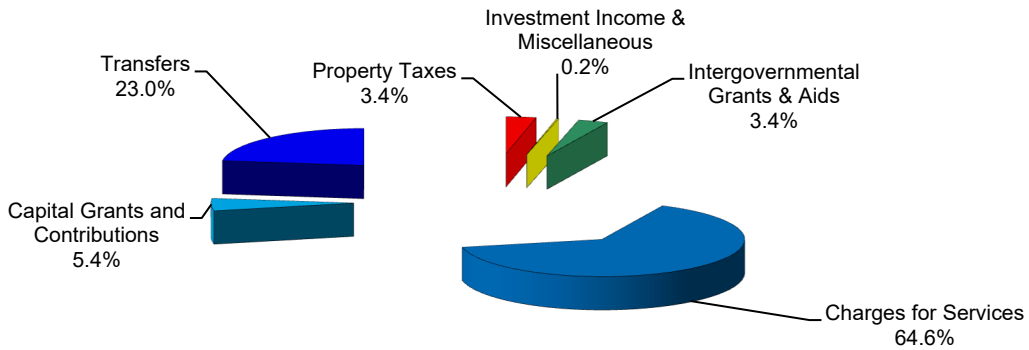
A comparison of operating expenses and revenues for business-type activities is illustrated in the following chart. Pleasant View Nursing Home continues to rely, to some extent, on intergovernmental revenues and property taxes to supplement program revenues through a referendum.

**Expenses and Program Revenues  
Business-type Activities**



The major sources of revenue for business-type activities are charges for services; other revenues, including property taxes, make up approximately 35.4% of total revenues.

**Revenue by Source -- Business-Type Activities**



# GREEN COUNTY

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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#### ***GOVERNMENTAL FUNDS***

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

At the end of the current fiscal year, Green County's governmental funds reported combined ending fund balances of \$21,010,840. Approximately 68% or \$14,234,716 constitutes unrestricted fund balance. Of the remaining fund balance, \$1,083,120 is classified as non-spendable - \$506,968 for prepaid items and \$576,152 for long-term receivables. An additional amount of \$5,693,004 is restricted, \$881,074 for grant purposes, \$579,446 for jail improvement, \$128,637 for land information, \$586,585 is for wheel tax, \$391,336 is donor-restricted, and \$3,125,926 for future capital projects.

The total unrestricted fund balance of \$14,234,716 is divided into separate classifications of assigned and unassigned. \$9,906,941 is assigned fund balance and is intended to be used for specific types of activities as follows:

- > Funds intended to reduce the tax levy for next fiscal year are \$3,507,227 from county sales tax collections.
- > An amount of \$2,178,385 is intended for future highway projects; \$1,426,849 is intended for human services programs, and \$701,120 for property projects. The remainder is intended for specialized activities including law enforcement, conservation and educational programs, and information technology improvements.

The remaining \$4,327,775 or 20.6% of the total fund balance is classified as unassigned.

#### ***General Fund***

The county's General Fund is used to account for the majority of the county's operations with the exception of the Human Services Department and the business activities recorded in other major funds. Operations included in the General Fund include the departments of Family Court Commissioner, Corporation Counsel, Finance, Child Support, Property and Building Management, Veterans' Service, Emergency Management, Public Health, Parks, University Extension, Land Conservation, Public Works, Tourism, Community Development, Human Resources, and Information Technology. This fund also accounts for the activity of the elected offices of the County Clerk, the Sheriff, the Coroner, the Clerk of Courts, the District Attorney, the County Treasurer, and the Register of Deeds.

During the current year, the fund balance of the General Fund decreased by \$1,501,222. Major factors that make up this change are as follows:

- > Departments used some of their funding for equipment and projects. For example, Highway department purchased equipment and completed projects of \$972,756, Register of Deed spending funding on a scanning project of \$23,649.
- > Unused DA and Indigent funds were returned as unused for \$70,000.
- > Miscellaneous general expense that was set aside for VEBA funding was used of \$313,414.



# GREEN COUNTY

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS (cont.)

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#### ***GOVERNMENTAL FUNDS*** (cont.)

##### ***Human Services***

The Human Services fund is used to account for the revenues and expenditures associated with the Human Services Department. The majority of the funding comes from a wide variety of intergovernmental revenues for community-based waiver programs, Aging & Disability Resource Centers and collections, including medical assistance. The total county contribution for Human Services programs in 2022 was \$2,559,613 or 22% of total expenditures. This amount is net of returning \$470,392 to the general fund at the end of the year. The decreased tax levy required can be attributed to lower than anticipated expenses, including open positions.

At the end of the current fiscal year, the Human Services fund had a fund balance of \$2,234,592. Of this balance, \$800,859 is restricted; \$391,336 is the amount remaining from a bequest to be used for programs for the elderly, and the balance is grant funding for specific programs. The assigned portion of the fund balance, \$1,426,849, represents program specific revenue retained for future expenditures.

##### ***Capital Projects***

The Capital Projects Fund is used to account for and report financial resources for expenditures for capital outlays, including the acquisition or construction of capital facilities or other capital assets.

At the end of the current fiscal year, the Capital Projects Fund had a fund balance of \$3,323,880, a decrease of \$2,694,531. The majority of the balance, is from 2019, 2020, 2021, and 2022 bonds being used for Sheriff Department's Radio System and Historic Courthouse Roof projects. A 2022 bond was issued for \$3,090,000. The remaining balance is assigned for future capital projects at the Green County Historic Courthouse and Justice Center.

##### ***Debt Service***

The Debt Service Fund accounts for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs. Total payments in 2022 included \$2,330,000 for principal and \$857,818 in interest for the bonds. At the end of 2022, the total general obligation long term debt of Green County was \$32,940,000 in governmental activities. This includes the addition of the 2022 Bond.

#### ***PROPRIETARY FUNDS***

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

At the end of the current fiscal year, Green County's proprietary funds reported combined net position was \$19,148,951. Of this amount, \$14,506,216 is the net investment in capital assets, \$3,556,668 is restricted for pensions, and \$1,086,067 is unrestricted.

# GREEN COUNTY

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS (cont.)

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#### *PROPRIETARY FUNDS* (cont.)

##### ***Pleasant View Nursing Home***

This fund is used to account for the operations of the county nursing home. In addition to charges for services, the nursing home receives grant funding from the intergovernmental transfer program and supplemental funding from county tax dollars. For the current fiscal year, Pleasant View Nursing Home received \$786,350, approximately 8.3% of their operating expenses, from the intergovernmental transfer program. The County provided \$790,000 in tax dollars to supplement nursing home operations, approximately 8.3% of total operating expenses. The net position of Pleasant View Nursing Home increased by \$1,497,755. This is largely due to a \$1,247,153 capital assets contribution, and the decrease in Charges for Service.

##### ***Landfill***

The landfill fund is used to account for the county's solid waste management operations. The landfill officially closed for waste disposal in 2000, but continues to operate as a transfer station. All expenses are charged to users, no county tax dollars support landfill operations. The county is liable for long-term care and post closure monitoring for 40 years after closure. The landfill shows a balance of \$177,294 in unrestricted net position due to this liability for long-term care and post closure monitoring of the landfill site.

##### ***Highway***

The highway fund operates as an enterprise fund providing services to the county, state, and local governments for maintenance and construction of roads located in the county. The general fund is responsible for maintenance of county highways. The highway department maintains state and town roadways on a contract reimbursement basis with the State of Wisconsin and other local governments. Total net position for the highway fund increased by \$1,428,194.

# GREEN COUNTY

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022

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### GENERAL FUND BUDGETARY HIGHLIGHTS

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Green County officially amends the budget at the end of the year after final appropriations are determined. Transfers may be made during the year as legislated by the County Board of Supervisors. Actual 2022 revenues failed to exceed original budgeted amounts by \$2,739,000. Major factors affecting this variance are as follows:

- > General property tax loss of \$2,876,966.
- > Increase in Investment Income of \$187,623.
- > Public Health had a decrease of \$689,190.
- > Increase in Public Charges for Services of \$317,580.

As a total, the final general fund expenditures, excluding capital outlay, were higher than original budgeted amounts by \$824,845. A re-evaluation of positions was completed, which resulted in salary and fringe increases.

As a result of general fund operations in 2022, a net amount of \$1,501,222 was used from the unassigned fund balance. More detail about the general fund budget to actual comparison may be found in Required Supplementary Information on pages 50-54 of this report.

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### CAPITAL ASSETS

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At the end of 2022, Green County had a total \$87,558,741 invested in capital assets (net of accumulated depreciation). The majority of these assets (83%) \$73,052,525 relate to governmental activities and \$14,506,216 are in business-type activities. This investment in capital assets includes land, land improvements, construction work in progress, buildings, machinery and equipment, and infrastructure.

Major additions for governmental activities for 2022 include:

- > \$101,196 to replace vehicles in the Sheriff's Office.
- > \$66,126 to replace the main entrance to the Government Services Building and Pleasant View Nursing Home.
- > \$7,988,449 for the Historic Courthouse Roofing, Clock Tower and Cut and Pointing Projects.

Major increases for business-type activities include:

- > \$2,680,722 Pleasant View Nursing Home building upgrade.
- > \$1,423,147 for highway machinery & equipment.

Decreases were a result of an audit of equipment and removal from the asset list. This resulted in \$1,128,936 disposed of.

More detailed information about Green County's capital assets may be found in Note 3 on page 29 - 31 of this report.

# **GREEN COUNTY**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) As of and for the Year Ended December 31, 2022**

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### **LONG-TERM DEBT**

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At the end of 2022, the total of Green County's general obligation debt was \$32,940,000 for governmental activities. In accordance with Wisconsin State Statutes, Chapter 67, Green County's total general obligation debt may not exceed 5% of the equalized value of the taxable property within the county's jurisdiction. The debt limit as of December 31, 2022, was \$213,334,505.

More detailed information on the county's long-term debt can be found in Note 3 on page 33 of this report.

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### **CURRENTLY KNOWN FACTS**

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All currently known facts and economic conditions were considered in preparing the 2023 Green County's budget.

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### **CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT**

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This financial report is designed to provide a general overview of Green County's finances. Questions concerning any of the information provided in this report or requests for additional financial information can be directed to the Green County Finance Director, Courthouse, 1016 16th Ave., Monroe, WI 53566.

**Green County**Statement of Net Position  
December 31, 2022

	<b>Governmental Activities</b>	<b>Business- Type Activities</b>	<b>Total</b>
<b>Assets and Deferred Outflows of Resources</b>			
<b>Assets</b>			
Cash and investments	\$ 23,327,212	\$ 1,759,616	\$ 25,086,828
Receivables (net of allowance for uncollectibles):			
Taxes	18,161,168	790,000	18,951,168
Delinquent taxes	601,963	-	601,963
Accounts (net)	1,182,798	1,087,351	2,270,149
Loans	61,434	-	61,434
Due from other governmental units	2,905,723	947,296	3,853,019
Inventories	-	1,277,515	1,277,515
Prepaid items	506,968	-	506,968
Restricted assets:			
Cash and investments	12,546	794,099	806,645
Net pension asset	6,292,883	3,556,668	9,849,551
Capital assets:			
Land	2,525,386	26,417	2,551,803
Construction in progress	11,619,021	259,291	11,878,312
Other capital assets, net of accumulated depreciation / amortization	58,908,118	14,220,508	73,128,626
Total assets	<u>126,105,220</u>	<u>24,718,761</u>	<u>150,823,981</u>
<b>Deferred Outflows of Resources</b>			
Pension related amounts	11,842,877	7,315,533	19,158,410
OPEB related amounts	42,775	37,077	79,852
Total deferred outflows of resources	<u>11,885,652</u>	<u>7,352,610</u>	<u>19,238,262</u>
<b>Liabilities, Deferred Inflows of Resources and Net Position</b>			
<b>Liabilities</b>			
Accounts payable	1,058,346	474,443	1,532,789
Accrued liabilities	992,039	47,277	1,039,316
Due to other governmental units	43,747	-	43,747
Unearned revenues	4,555,870	630,885	5,186,755
Deposits	9,319	-	9,319
Liabilities payable from restricted assets	12,596	1,019,007	1,031,603
Noncurrent liabilities:			
Other post employment liability	392,928	298,268	691,196
Due within one year	3,131,026	390,140	3,521,166
Due in more than one year	31,538,508	213,906	31,752,414
Total liabilities	<u>41,734,379</u>	<u>3,073,926</u>	<u>44,808,305</u>
<b>Deferred Inflows of Resources</b>			
Unearned revenue	18,172,102	790,000	18,962,102
Pension related amounts	14,315,227	8,887,509	23,202,736
Other post employment benefit related amounts	197,262	170,985	368,247
Total deferred inflows of resources	<u>32,684,591</u>	<u>9,848,494</u>	<u>42,533,085</u>
<b>Net Position</b>			
Net investment in capital assets	42,455,066	14,506,216	56,961,282
Restricted:			
Pensions	6,292,883	3,556,668	9,849,551
Grant purposes	1,707,888	-	1,707,888
Jail improvement	579,446	-	579,446
Land information	128,637	-	128,637
Donor-restricted	391,336	-	391,336
Wheel tax	586,585	-	586,585
Unrestricted	11,430,061	1,086,067	12,516,128
Total net position	<u>\$ 63,571,902</u>	<u>\$ 19,148,951</u>	<u>\$ 82,720,853</u>

See notes to financial statements

**Green County**

Statement of Activities

Year Ended December 31, 2022

	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Functions/Programs</b>							
Governmental activities:							
General government	\$ 5,928,801	\$ 792,425	\$ 232,694	\$ -	\$ (4,903,682)	\$ -	\$ (4,903,682)
Public safety	6,169,101	451,848	104,180	-	(5,613,073)	-	(5,613,073)
Public works	1,727,158	-	1,134,342	-	(592,816)	-	(592,816)
Health and human services	13,466,720	4,080,563	8,023,893	-	(1,362,264)	-	(1,362,264)
Culture, recreation and education	657,240	3,681	36,819	-	(616,740)	-	(616,740)
Conservation and economic development	1,172,914	588,348	364,627	-	(219,939)	-	(219,939)
Interest and fiscal charges	895,287	-	-	-	(895,287)	-	(895,287)
Total governmental activities	30,017,221	5,916,865	9,896,555	-	(14,203,801)	-	(14,203,801)
Business-type activities:							
Pleasant View Nursing Home	9,465,124	6,994,297	786,350	1,247,153	-	(437,324)	(437,324)
Landfill	1,396,724	1,563,176	-	-	-	166,452	166,452
Highway	9,320,305	6,501,871	-	-	-	(2,818,434)	(2,818,434)
Total business-type activities	20,182,153	15,059,344	786,350	1,247,153	-	(3,089,306)	(3,089,306)
Total	\$ 50,199,374	\$ 20,976,209	\$ 10,682,905	\$ 1,247,153	(14,203,801)	(3,089,306)	(17,293,107)
<b>General Revenues</b>							
Taxes:							
Property taxes, levied for general purposes					14,602,788	-	14,602,788
Property taxes, levied for debt service					3,147,077	-	3,147,077
Property taxes, levied for Pleasant View Nursing Home					-	790,000	790,000
Sales taxes					3,721,014	-	3,721,014
Other taxes					677,195	-	677,195
Intergovernmental revenues not restricted to specific programs							
					3,449,857	-	3,449,857
Investment income (loss)					655,521	(29,307)	626,214
Miscellaneous					227,497	82,683	310,180
Transfers					(5,344,610)	5,344,610	-
Total general revenues					21,136,339	6,187,986	27,324,325
Change in net position					6,932,538	3,098,680	10,031,218
<b>Net Position, Beginning</b>					56,639,364	16,050,271	72,689,635
<b>Net Position, Ending</b>					\$ 63,571,902	\$ 19,148,951	\$ 82,720,853

See notes to financial statements

**Green County**

Balance Sheet  
Governmental Funds  
December 31, 2022

	General	Human Services	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>Assets</b>					
Cash and investments	\$ 19,236,758	\$ 721,511	\$ -	\$ 3,368,943	\$ 23,327,212
Receivables:					
Taxes	11,540,983	3,108,640	3,511,545	-	18,161,168
Delinquent taxes	601,963	-	-	-	601,963
Accounts	122,986	1,059,812	-	-	1,182,798
Loans	61,434	-	-	-	61,434
Due from other funds	56,800	-	-	-	56,800
Due from other governments	1,075,637	1,830,086	-	-	2,905,723
Prepaid items	484,841	6,884	-	15,243	506,968
Restricted cash and investments	-	12,546	-	-	12,546
<b>Total assets</b>	<b>\$ 33,181,402</b>	<b>\$ 6,739,479</b>	<b>\$ 3,511,545</b>	<b>\$ 3,384,186</b>	<b>\$ 46,816,612</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ 479,270	\$ 518,770	\$ -	\$ 60,306	\$ 1,058,346
Accrued liabilities	928,589	-	-	-	928,589
Deposits	9,319	-	-	-	9,319
Due to other governmental units	5,680	38,067	-	-	43,747
Due to other funds	-	-	56,800	-	56,800
Unearned revenues	4,555,870	-	-	-	4,555,870
Funds held for others	-	12,596	-	-	12,596
<b>Total liabilities</b>	<b>5,978,728</b>	<b>569,433</b>	<b>56,800</b>	<b>60,306</b>	<b>6,665,267</b>
<b>Deferred Inflows of Resources</b>					
Unearned revenues	11,551,917	3,108,640	3,511,545	-	18,172,102
Unavailable revenues	141,589	826,814	-	-	968,403
<b>Total deferred inflows of resources</b>	<b>11,693,506</b>	<b>3,935,454</b>	<b>3,511,545</b>	<b>-</b>	<b>19,140,505</b>
<b>Fund Balances</b>					
Nonspendable	1,060,993	6,884	-	15,243	1,083,120
Restricted	1,766,219	800,859	-	3,125,926	5,693,004
Assigned	8,297,381	1,426,849	-	182,711	9,906,941
Unassigned (deficit)	4,384,575	-	(56,800)	-	4,327,775
<b>Total fund balances</b>	<b>15,509,168</b>	<b>2,234,592</b>	<b>(56,800)</b>	<b>3,323,880</b>	<b>21,010,840</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 33,181,402</b>	<b>\$ 6,739,479</b>	<b>\$ 3,511,545</b>	<b>\$ 3,384,186</b>	

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

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds (see Note 3).	73,052,525
Some receivables that are not currently available are reported as unavailable revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements (see Note 3).	968,403
The other postemployment benefits liability does not relate to current financial resources and is not reported in the governmental funds.	(392,928)
The net pension asset does not relate to current financial resources and is not reported in the governmental funds.	6,292,883
Deferred outflows of resources related to pensions and other postemployment benefits do not relate to current financial resources and are not reported on the governmental funds.	11,885,652
Deferred inflows of resources related to pensions and other postemployment benefits do not relate to current financial resources and are not reported in the governmental funds.	(14,512,489)
Accrued interest on long term debt is not due in the current period and, therefore, is not reported in the funds.	(63,450)
Long-term obligations, are not due and payable in the current period and, therefore, are not reported in the funds (see Note 3).	(34,669,534)
<b>Net position of governmental activities</b>	<b>\$ 63,571,902</b>

See notes to financial statements

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

	<b>General</b>	<b>Human Services</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>					
Taxes	\$ 16,025,292	\$ 3,030,005	\$ 3,147,077	\$ -	\$ 22,202,374
Intergovernmental	6,350,710	5,898,812	-	-	12,249,522
Licenses and permits	284,193	-	-	-	284,193
Fines, forfeitures and penalties	206,512	27,364	-	-	233,876
Public charges for services	1,290,128	3,127,193	-	-	4,417,321
Intergovernmental charges for services	191,382	762,294	-	-	953,676
Investment income	579,565	9,392	-	66,564	655,521
Miscellaneous	138,222	309,581	-	-	447,803
<b>Total revenues</b>	<b>25,066,004</b>	<b>13,164,641</b>	<b>3,147,077</b>	<b>66,564</b>	<b>41,444,286</b>
<b>Expenditures</b>					
Current:					
General government	5,266,055	-	-	-	5,266,055
Public safety	6,626,758	-	-	-	6,626,758
Public works	34,970	-	-	-	34,970
Health and human services	1,772,939	11,994,025	-	-	13,766,964
Culture, recreation and education	888,433	-	-	-	888,433
Conservation and economic development	1,263,655	-	-	-	1,263,655
Capital outlay	2,676,237	-	-	5,793,130	8,469,367
Debt service:					
Principal	-	-	2,330,000	-	2,330,000
Interest and fiscal charges	-	-	857,818	98,135	955,953
<b>Total expenditures</b>	<b>18,529,047</b>	<b>11,994,025</b>	<b>3,187,818</b>	<b>5,891,265</b>	<b>39,602,155</b>
Excess (deficiency) of revenues over expenditures	6,536,957	1,170,616	(40,741)	(5,824,701)	1,842,131
<b>Other Financing Sources (Uses)</b>					
Debt issued	-	-	-	3,090,000	3,090,000
Premium on debt issued	-	-	54,455	40,170	94,625
Sale of property	39,502	-	-	-	39,502
Transfers in	720,392	-	-	-	720,392
Transfers out	(8,798,073)	(470,392)	-	-	(9,268,465)
<b>Total other financing sources (uses)</b>	<b>(8,038,179)</b>	<b>(470,392)</b>	<b>54,455</b>	<b>3,130,170</b>	<b>(5,323,946)</b>
<b>Net change in fund balance</b>	<b>(1,501,222)</b>	<b>700,224</b>	<b>13,714</b>	<b>(2,694,531)</b>	<b>(3,481,815)</b>
<b>Fund Balances (Deficit), Beginning</b>	<b>17,010,390</b>	<b>1,534,368</b>	<b>(70,514)</b>	<b>6,018,411</b>	<b>24,492,655</b>
<b>Fund Balances (Deficit), Ending</b>	<b>\$ 15,509,168</b>	<b>\$ 2,234,592</b>	<b>\$ (56,800)</b>	<b>\$ 3,323,880</b>	<b>\$ 21,010,840</b>

See notes to financial statements



## Green County

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

**Net Change in Fund Balances, Total Governmental Funds** \$ (3,481,815)

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

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

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	8,469,367
Some items reported as capital outlay were not capitalized	(200,997)
Contributed capital assets from business-type activities	3,203,463
Depreciation is reported in the government-wide statements	(2,376,570)
Net book value of assets retired	(186,209)

Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.

813,393

Debt and lease proceeds provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Principal repaid	2,330,000
Debt issued	(3,090,000)

Governmental funds report the effect of premiums, discounts and other similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Current year premium on debt issued	(94,625)
Amortization of premium	51,381

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

Compensated absences	(51,520)
Accrued interest on debt	9,285
Net pension liability (asset)	1,512,306
Other post-employment benefit liability	72,496
Deferred outflows of resources related to pensions and other post employment benefits	4,122,034
Deferred inflows of resources related to pensions and other post employment benefits	(4,169,451)

**Change in Net Position of Governmental Activities** \$ 6,932,538

**Green County**

Statement of Net Position

Proprietary Funds

December 31, 2022

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>Pleasant View Nursing Home</b>	<b>Landfill</b>	<b>Highway</b>	<b>Total</b>
<b>Assets and Deferred Outflows of Resources</b>				
<b>Current Assets</b>				
Cash and investments	\$ 727,200	\$ 785,056	\$ 247,360	\$ 1,759,616
Taxes receivable	790,000	-	-	790,000
Accounts receivable (net)	930,742	130,454	26,155	1,087,351
Due from other governmental units	20,000	70,020	857,276	947,296
Inventories	88,652	-	1,188,863	1,277,515
Total current assets	<u>2,556,594</u>	<u>985,530</u>	<u>2,319,654</u>	<u>5,861,778</u>
<b>Noncurrent Assets</b>				
Restricted assets:				
Cash and investments	-	787,159	-	787,159
Resident trust funds	6,940	-	-	6,940
Net pension asset	2,406,120	132,027	1,018,521	3,556,668
Capital assets:				
Land	5,142	-	21,275	26,417
Construction in progress	-	-	259,291	259,291
Property and equipment	18,163,662	4,578,934	13,704,865	36,447,461
Less accumulated depreciation	<u>(10,258,181)</u>	<u>(4,176,256)</u>	<u>(7,792,516)</u>	<u>(22,226,953)</u>
Total capital assets (net of accumulated depreciation)	<u>7,910,623</u>	<u>402,678</u>	<u>6,192,915</u>	<u>14,506,216</u>
Total noncurrent assets	<u>10,323,683</u>	<u>1,321,864</u>	<u>7,211,436</u>	<u>18,856,983</u>
Total assets	<u>12,880,277</u>	<u>2,307,394</u>	<u>9,531,090</u>	<u>24,718,761</u>
<b>Deferred Outflows of Resources</b>				
Pension related amounts	5,042,709	244,468	2,028,356	7,315,533
OPEB related amounts	21,769	1,509	13,799	37,077
Total deferred outflows of resources	<u>5,064,478</u>	<u>245,977</u>	<u>2,042,155</u>	<u>7,352,610</u>

See notes to financial statements

**Green County**

Statement of Net Position

Proprietary Funds

December 31, 2022

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>Pleasant View Nursing Home</b>	<b>Landfill</b>	<b>Highway</b>	<b>Total</b>
<b>Liabilities, Deferred Inflows and Net Position</b>				
<b>Current Liabilities</b>				
Accounts payable	\$ 133,895	\$ 90,586	\$ 249,962	\$ 474,443
Accrued payroll and fringe benefits	-	-	47,277	47,277
Compensated absences	256,508	14,473	119,159	390,140
Unearned revenues	-	-	138,490	138,490
Total current liabilities	<u>390,403</u>	<u>105,059</u>	<u>554,888</u>	<u>1,050,350</u>
<b>Noncurrent Liabilities</b>				
Liabilities payable from restricted assets:				
Resident trust funds	7,425	-	-	7,425
Long-term care payable	-	1,011,582	-	1,011,582
Compensated absences	109,322	8,386	96,198	213,906
Other post employment liability	198,017	7,416	92,835	298,268
Unearned revenue	89,767	402,628	-	492,395
Total noncurrent liabilities	<u>404,531</u>	<u>1,430,012</u>	<u>189,033</u>	<u>2,023,576</u>
Total liabilities	<u>794,934</u>	<u>1,535,071</u>	<u>743,921</u>	<u>3,073,926</u>
<b>Deferred Inflows of Resources</b>				
Pension related amounts	6,187,881	299,342	2,400,286	8,887,509
OPEB related amounts	100,392	6,959	63,634	170,985
Unearned revenues	790,000	-	-	790,000
Total deferred inflows of resources	<u>7,078,273</u>	<u>306,301</u>	<u>2,463,920</u>	<u>9,848,494</u>
<b>Net Position</b>				
Net investment in capital assets	7,910,623	402,678	6,192,915	14,506,216
Restricted for pensions	2,406,120	132,027	1,018,521	3,556,668
Unrestricted (deficit)	(245,195)	177,294	1,153,968	1,086,067
Total net position	<u>\$ 10,071,548</u>	<u>\$ 711,999</u>	<u>\$ 8,365,404</u>	<u>\$ 19,148,951</u>

See notes to financial statements

**Green County**

## Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

Year Ended December 31, 2022

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>Pleasant View Nursing Home</b>	<b>Landfill</b>	<b>Highway</b>	<b>Total</b>
<b>Operating Revenues</b>				
Charges for services	\$ 6,711,144	\$ 1,563,176	\$ 6,501,871	\$ 14,776,191
Miscellaneous	283,153	-	-	283,153
Total operating revenues	<u>6,994,297</u>	<u>1,563,176</u>	<u>6,501,871</u>	<u>15,059,344</u>
<b>Operating Expenses</b>				
Operation and maintenance	8,689,378	1,339,369	8,661,809	18,690,556
Depreciation	455,143	57,355	658,496	1,170,994
Miscellaneous	320,603	-	-	320,603
Total operating expenses	<u>9,465,124</u>	<u>1,396,724</u>	<u>9,320,305</u>	<u>20,182,153</u>
Operating income (loss)	<u>(2,470,827)</u>	<u>166,452</u>	<u>(2,818,434)</u>	<u>(5,122,809)</u>
<b>Nonoperating Revenues</b>				
Property taxes	790,000	-	-	790,000
Intergovernmental grants	786,350	-	-	786,350
Investment loss	-	(29,307)	-	(29,307)
Miscellaneous nonoperating revenue	-	35,586	47,097	82,683
Total nonoperating revenues	<u>1,576,350</u>	<u>6,279</u>	<u>47,097</u>	<u>1,629,726</u>
Income before contributions and transfers	<u>(894,477)</u>	<u>172,731</u>	<u>(2,771,337)</u>	<u>(3,493,083)</u>
<b>Contributions and Transfers</b>				
Transfers out	(250,000)	-	(3,203,463)	(3,453,463)
Transfers in	1,395,079	-	7,402,994	8,798,073
Capital contributions	1,247,153	-	-	1,247,153
Total contributions and transfers	<u>2,392,232</u>	<u>-</u>	<u>4,199,531</u>	<u>6,591,763</u>
Change in net position	<u>1,497,755</u>	<u>172,731</u>	<u>1,428,194</u>	<u>3,098,680</u>
<b>Net Position, Beginning</b>	<u>8,573,793</u>	<u>539,268</u>	<u>6,937,210</u>	<u>16,050,271</u>
<b>Net Position, Ending</b>	<u>\$ 10,071,548</u>	<u>\$ 711,999</u>	<u>\$ 8,365,404</u>	<u>\$ 19,148,951</u>

See notes to financial statements

**Green County**

Statement of Cash Flows  
 Proprietary Fund Types  
 Year Ended December 31, 2022

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>Pleasant View Nursing Home</b>	<b>Landfill</b>	<b>Highway</b>	<b>Total</b>
<b>Cash Flows From Operating Activities</b>				
Cash received from residents/customers	\$ 7,156,443	\$ 1,525,183	\$ 6,202,822	\$ 14,884,448
Resident trust funds	(485)	-	-	(485)
Cash paid to suppliers for goods and services	(5,360,737)	(1,232,463)	(6,704,569)	(13,297,769)
Cash payments to employees for operating payroll	(4,280,431)	(229,724)	(1,986,065)	(6,496,220)
Net cash flows from operating activities	<u>(2,485,210)</u>	<u>62,996</u>	<u>(2,487,812)</u>	<u>(4,910,026)</u>
<b>Cash Flows From Noncapital Financing Activities</b>				
Transfers in	1,145,079	-	7,402,994	8,548,073
Transfers out	-	-	(3,203,463)	(3,203,463)
Intergovernmental grants	786,350	-	-	786,350
General property tax revenues	790,000	-	-	790,000
Net cash flows from noncapital financing activities	<u>2,721,429</u>	<u>-</u>	<u>4,199,531</u>	<u>6,920,960</u>
<b>Cash Flows From Investing Activities</b>				
Marketable securities sold	-	57,875	-	57,875
Investment loss	-	(29,307)	-	(29,307)
Net cash flows from investing activities	<u>-</u>	<u>28,568</u>	<u>-</u>	<u>28,568</u>
<b>Cash Flows From Capital and Related Financing Activities</b>				
Construction grant received	1,247,153	-	-	1,247,153
Financed purchase payments	-	-	(121,800)	(121,800)
Acquisition and construction of capital assets	(2,007,707)	(23,382)	(1,491,547)	(3,522,636)
Net cash flows from capital and related financing activities	<u>(760,554)</u>	<u>(23,382)</u>	<u>(1,613,347)</u>	<u>(2,397,283)</u>
Net increase (decrease) in cash and cash equivalents	(524,335)	68,182	98,372	(357,781)
<b>Cash and Cash Equivalents, Beginning</b>	<u>1,258,475</u>	<u>716,874</u>	<u>148,988</u>	<u>2,124,337</u>
<b>Cash and Cash Equivalents, Ending</b>	<u>\$ 734,140</u>	<u>\$ 785,056</u>	<u>\$ 247,360</u>	<u>\$ 1,766,556</u>

See notes to financial statements

**Green County**

Statement of Cash Flows  
 Proprietary Fund Types  
 Year Ended December 31, 2022

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>Pleasant View Nursing Home</b>	<b>Landfill</b>	<b>Highway</b>	<b>Total</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Flows From Operating Activities</b>				
Operating income (loss)	\$ (2,470,827)	\$ 166,452	\$ (2,818,434)	\$ (5,122,809)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:				
Nonoperating income	-	35,586	47,097	82,683
Depreciation	455,143	57,355	658,496	1,170,994
Change in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	14,958	(12,958)	(356,430)	(354,430)
Other accounts receivable	9,315	(33,557)		(24,242)
Due to other funds	-	-	-	-
Inventories	(13,558)	-	79,916	66,358
Accounts payable	(110,626)	(41,705)	153,856	1,525
Accrued liabilities	(78,277)	(6,834)	27,394	(57,717)
Other liabilities	-	(29,442)	-	(29,442)
Unearned revenues	89,767	-	10,284	100,051
Pension related items	(380,916)	(68,226)	(248,043)	(697,185)
Other post employment benefit items	(189)	(3,675)	(41,948)	(45,812)
Net cash flows from operating activities	<u>\$ (2,485,210)</u>	<u>\$ 62,996</u>	<u>\$ (2,487,812)</u>	<u>\$ (4,910,026)</u>
<b>Reconciliation of Cash and Cash Equivalents to the Statement of Net Position, Proprietary Funds</b>				
Cash and investments, statement of net position, proprietary fund	\$ 727,200	\$ 785,056	\$ 247,360	\$ 1,759,616
Restricted cash and investments, statement of net position, proprietary funds	6,940	787,159	-	794,099
Less noncash equivalents	-	(787,159)	-	(787,159)
<b>Cash and Cash Equivalents, Ending</b>	<u>\$ 734,140</u>	<u>\$ 785,056</u>	<u>\$ 247,360</u>	<u>\$ 1,766,556</u>
<b>Noncash Investing, Capital and Related Financing Activities</b>				
None				

See notes to financial statements

## Green County

Statement of Fiduciary Net Position

Custodial Funds

December 31, 2022

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and investments	\$ 5,927,435
Total assets	<u>5,927,435</u>
<b>Liabilities</b>	
Due to other taxing units	<u>5,054,416</u>
Total liabilities	<u>5,054,416</u>
<b>Net Position</b>	
Restricted for beneficiaries	<u><u>\$ 873,019</u></u>

See notes to financial statements

## Green County

### Statement of Changes in Fiduciary Net Position

#### Custodial Funds

December 31, 2022

	<b>Custodial Funds</b>
<b>Additions</b>	
Clerk of Courts trust account deposits	\$ 1,440,500
Human Services trust account deposits	980,699
Human Services juvenile account	525
Sheriff trust account deposits	446,559
Bequest	3,749
Property taxes collected for other governments	<u>26,877,493</u>
Total contributions	29,749,525
Investment income	<u>303</u>
Total additions	<u>29,749,828</u>
<b>Deductions</b>	
Administrative expense	4,497
Payments from clerk of courts trust accounts	1,258,525
Payments from human services trust accounts	967,078
Fees	398
Property taxes distributed to other governments	26,878,903
Payments from sheriff trust accounts	<u>437,238</u>
Total deductions	<u>29,546,639</u>
Change in net position	203,189
<b>Net Position, Beginning</b>	<u>669,830</u>
<b>Net Position, Ending</b>	<u><u>\$ 873,019</u></u>

See notes to financial statements



# Green County

## Index to Notes to Financial Statements

December 31, 2022

	<u>Page</u>
<b>1. Summary of Significant Accounting Policies</b>	<b>14</b>
Reporting Entity	14
Government-Wide and Fund Financial Statements	14
Measurement Focus, Basis of Accounting and Financial Statement Presentation	16
Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity	17
Deposits and Investments	17
Receivables	18
Inventories and Prepaid Items	20
Restricted Assets	20
Capital Assets	20
Deferred Outflows of Resources	21
Compensated Absences	21
Long-Term Obligations	21
Deferred Inflows of Resources	22
Equity Classifications	22
Pension	23
Postemployment Benefits Other than Pensions (OPEB)	23
<b>2. Stewardship, Compliance and Accountability</b>	<b>24</b>
Limitations on the County's Tax Levy	24
<b>3. Detailed Notes on All Funds</b>	<b>24</b>
Deposits and Investments	24
Receivables	27
Restricted Assets	28
Capital Assets	29
Interfund Receivables/Payables and Transfers	31
Long-Term Obligations	33
Closure and Post-Closure Care Cost	35
Net Position/Fund Balances	35
<b>4. Other Information</b>	<b>38</b>
Employees' Retirement System	38
Risk Management	45
Commitments and Contingencies	45
Other Postemployment Benefits (OPEB)	46
Joint Venture	48
Effect of New Accounting Standards on Current-Period Financial Statements	49
Economic Dependency	49
Related Party	49

# Green County

Notes to Financial Statements  
December 31, 2022

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## 1. Summary of Significant Accounting Policies

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

### Reporting Entity

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

### Government-Wide and Fund Financial Statements

#### Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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

#### Fund Financial Statements

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

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

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type and
- b. The same element of the individual governmental fund or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

## **Green County**

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Notes to Financial Statements  
December 31, 2022

- c. In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

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

The County reports the following major governmental funds:

### **General Fund**

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

### **Human Services Special Revenue Fund**

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

### **Debt Service Fund**

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

### **Capital Project Fund**

Capital Projects Fund used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets.

The County reports the following major enterprise funds:

### **Pleasant View Nursing Home**

Pleasant View Nursing Home accounts for operations of the Nursing Home.

### **Landfill**

Landfill accounts for operations of the landfill.

### **Highway**

Highway accounts for operations of the highway department

In addition, the County reports the following fund types:

## **Custodial Funds**

Custodial funds are used to account for and report assets controlled by the County and the assets are for the benefit of individuals, private organizations and/or other governmental units. Custodial funds include the Sheriff's Trust Account, Huber Law, Clerk of Courts, Drainage Districts, Tax Collection and Rep Payee Accounts.

## **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

### **Government-Wide Financial Statements**

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

### **Fund Financial Statements**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period except for human services reimbursable grants, for which available is defined as six months. This is necessary to provide proper matching of grant revenues with the related expenditures. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

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

Sales taxes are recognized as revenues in the year in which the underlying sales relating to it takes place.

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

## Green County

Notes to Financial Statements  
December 31, 2022

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

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

The proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Pleasant View Nursing Home, Landfill and Highway funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

### All Financial Statements

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

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

#### Deposits and Investments

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

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

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

## Green County

Notes to Financial Statements  
December 31, 2022

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- f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
- g. Repurchase agreements with public depositories, with certain conditions.

The County has adopted an investment policy that follows the state statute for allowable investments.

### **Custodial Credit Risk**

The County's investment policy states that funds placed in any single depository institution above \$650,000 must be 100% collateralized as to principal and accrued interest with securities that are obligations of the U.S. Government or its agencies that are fully guaranteed by the U.S. Government. Securities held as collateral shall be delivered for safekeeping to a custodial bank approved by the County.

### **Credit Risk**

The County's investment policy states the County may invest in securities issued or guaranteed by the U.S. Government, U.S. Treasury obligations, State of Wisconsin local government investment pool and corporate bonds issued by U.S. companies that are rated the highest or second highest rating category of a nationally recognized rating agency and other allowable investments. Complete details are available in the County's investment policy.

### **Interest Rate Risk**

The County's investment policy states the County may invest in U.S. Treasury obligations with a final maturity not exceeding five years, repurchase agreements with a termination date of 180 days or less and corporate bonds with maturities not exceeding three years.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of various accounting funds is allocated based on average balances. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

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

See Note 3 for further information.

### **Receivables**

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the village, taxes are collected for and remitted to the County governments as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying statement of fiduciary net position.

## Green County

Notes to Financial Statements  
December 31, 2022

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### Property tax calendar - 2022 tax roll

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

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

The portion of County property taxes receivable at December 31, 2022, which relates to taxes initially levied by other municipalities and uncollected within sixty days after year-end, has been reflected in the financial statements as nonspendable fund balance of \$460,375.

Accounts receivable in all funds have been adjusted for all known uncollectible accounts. No allowance for uncollectible delinquent taxes has been provided because of the County's demonstrated ability to recover any losses through the sale of the applicable property.

Pleasant View Nursing Home uses the allowance method to provide for losses from uncollectible accounts. The allowance is maintained at a level which management feels is sufficient to cover potential uncollectible accounts. The allowance for doubtful accounts was \$137,839 at December 31, 2022 and \$23,692 in bad debts were written off during 2022.

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

The County has a 0.5% sales tax which is collected by the State of Wisconsin and remitted to the County monthly. Sales tax is accrued as a receivable when the underlying sale relating to it takes place. At December 31, 2022, the County has accrued two months of subsequent year's collections as receivable.

The County records a loan receivable when the loan has been made and funds have been disbursed. The amount recorded as loans receivable has not been reduced by an allowance for uncollectible accounts.

Interest received from loan repayments is recognized as revenue when received in cash.

**Pleasant View Nursing Home**

Pleasant View Nursing Home (Nursing Home) revenues are recorded based on actual service rendered, with billings made to residents monthly. The Nursing Home does not accrue revenues beyond billing dates.

Resident accounts receivable includes amounts receivable for services rendered to residents under the Title XIX Wisconsin Medical Assistance Program (Medicaid). The Nursing Home reported revenues of \$3,577,142 from the Title XIX patients in 2022. These revenues are subject to audit and retroactive adjustment by the Medical Assistance Programs. Resident accounts receivable also includes amounts receivable for services rendered to residents under the Medicare Program. The Nursing Home reported revenues of \$703,718 from the Medicare Program in 2022. These revenues are subject to audit and retroactive adjustment by the Medicare Program. All amounts are considered to be collected in the following year.

**Inventories and Prepaid Items**

Governmental fund inventory items are charged to expenditure accounts when purchased. Year-end inventory was not significant. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are not for resale. They are valued at cost based on the first-in/first-out (FIFO) method of accounting.

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

**Restricted Assets**

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

**Capital Assets****Government-Wide Financial Statements**

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets, with the exception of those reported in the Pleasant View Nursing Home fund which reports general capital assets with an initial cost of \$1,000 or more and an estimated useful life in excess of one year. Infrastructure assets include those with an initial cost of \$25,000 or more, and an estimated useful life in excess of one year. In addition, a \$20,000 threshold has been established for remodeling projects. All capital assets are valued at historical cost, or estimated historical cost, if actual amounts are unavailable. Donated fixed assets are recorded at their estimated fair value at the date of donation.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor and overhead. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired, or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.



## Green County

Notes to Financial Statements

December 31, 2022

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

	<u>Years</u>
Buildings and improvements	25-40
Land improvements	20-30
Machinery and equipment	2-20
Infrastructure	2-50
Intangibles	5-20

### Fund Financial Statements

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

### Deferred Outflows of Resources

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

### Compensated Absences

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

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

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

### Long-Term Obligations

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

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

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

## Deferred Inflows of Resources

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

The highway fund includes deferred inflows of resources for the unearned revenues from transportation costs pools.

## Equity Classifications

### Government-Wide Statements

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

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

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

### Fund Financial Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** - Consists of fund balances with constraints placed on their use either by: 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority. Fund balance amounts are committed through a formal action (resolution) of the County. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County that originally created the commitment.

## Green County

Notes to Financial Statements  
December 31, 2022

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- d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The County Board has, by resolution, adopted a financial policy authorizing the Board to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.

Unassigned - Includes residual positive fund balance within the general fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

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

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

The County has a formal minimum fund balance policy. That policy states that an unassigned general fund balance shall be maintained as of December 31 of each year equal to a minimum of 2 months (or 17%) of the ensuing year's budgeted general fund expenditures. The unassigned general fund balance at year-end was \$4,384,575 or 17.28%.

See Note 3 for further information.

### Pension

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

### Postemployment Benefits Other than Pensions (OPEB)

For purposes of measuring the total OPEB liability, deferred outflows of resources related to OPEB, and OPEB expense, information has been determined on the same basis as reported by the Green County's OPEB plan. For this purpose, the OPEB plan recognizes benefit payments when due and payable in accordance with the benefit terms.

# Green County

Notes to Financial Statements

December 31, 2022

## 2. Stewardship, Compliance and Accountability

### Limitations on the County's Tax Levy

Wisconsin law limits the County's future tax levies. Generally, the County is limited to its prior tax levy dollar amount (excluding TIF districts), increased by the greater of the percentage change in the County's equalized value due to net new construction, or 0%. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The County is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum. A referendum was passed in November 2018 to approve additional County levy up to \$790,000 for each of the years 2019 through 2024.

## 3. Detailed Notes on All Funds

### Deposits and Investments

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

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

	<u>Carrying Value</u>	<u>Statement Balance</u>	<u>Associated Risks</u>
Deposits	\$ 22,427,677	\$ 22,929,256	Custodial credit
U.S. Treasury notes	176,865	176,865	Custodial credit, interest rate
US agencies, implicitly guaranteed	437,363	437,363	Credit risk, custodial credit risk, concentration of credit, interest rate
Certificates of deposit (negotiable)	3,190,147	3,204,902	Custodial credit, credit, interest rate, concentration of credit
2a7- like pools	3,834,673	3,834,673	Credit
LGIP	1,750,728	1,750,728	Credit
Petty cash	3,455	-	N/A
Total cash and investments	<u>\$ 31,820,908</u>	<u>\$ 32,333,787</u>	
Reconciliation to financial statements per statement of net position:			
Unrestricted cash and investments	\$ 25,086,828		
Restricted cash and investments	806,645		
Per statement of assets and liabilities, custodial funds	<u>5,927,435</u>		
Total cash and investments	<u>\$ 31,820,908</u>		

## Green County

Notes to Financial Statements

December 31, 2022

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

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

The County maintains collateral agreements and a letter of credit with its banks. At December 31, 2022, the banks had pledged various government securities in the amount of \$3,479,619 to secure the County's deposits. The County had a letter of credit in the amount of \$18,000,000.

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

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

### Quoted Market Prices

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. treasury notes	\$ 176,865	\$ -	\$ -	\$ 176,865
U.S. agencies, implicitly guaranteed	437,363	-	-	437,363
Certificates of deposit (negotiable)	<u>3,204,902</u>	<u>-</u>	<u>-</u>	<u>3,204,902</u>
Total	<u>\$ 3,819,130</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,819,130</u>

### Custodial Credit Risk

#### Deposits

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

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

#### Investments

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

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

## Green County

Notes to Financial Statements  
December 31, 2022

### Credit Risk

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

At December 31, 2022, the County had investments in 2a7-like pools which had a Standard and Poor's rating of AAAm.

At December 31, 2022, the County had investments in negotiable certificates of deposit, which are not rated.

At December 31, 2022, the County also had investments in the following external pool, which is not rated:

Local Government Investment Pool

### Interest Rate Risk

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

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

	Fair Value	Maturity in Years		
		Less Than 1	1 - 5	More Than 5
Investment Type:				
U.S. Treasury notes	\$ 176,865	\$ 128,844	\$ 48,021	\$ -
Certificates of deposit (negotiable)	3,204,902	-	3,204,902	-
U.S. agencies, implicitly guaranteed	437,363	174,355	210,904	52,104
Total	<u>\$ 3,819,130</u>	<u>\$ 303,199</u>	<u>\$ 3,463,827</u>	<u>\$ 52,104</u>

## Green County

Notes to Financial Statements  
December 31, 2022

### Receivables

Receivables not expected to be collected within one year include \$601,963 for delinquent taxes and \$58,977 for loans both in the general fund.

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

	<u>Unearned</u>	<u>Unavailable</u>
Property taxes receivable for subsequent year	\$ 18,172,102	\$ -
Grants received prior to meeting all eligibility requirements	4,555,870	-
Grants receivable	-	826,814
Delinquent property taxes receivable	-	<u>141,589</u>
Total unavailable/unearned revenue for governmental funds	<u>\$ 22,727,972</u>	<u>\$ 968,403</u>
Unearned revenue included in liabilities	\$ 4,555,870	
Unearned revenue included in deferred inflows	<u>18,172,102</u>	
Total unearned revenue for governmental funds	<u>\$ 22,727,972</u>	

Delinquent property taxes purchased from other taxing authorities are reflected as nonspendable fund balance at year-end. Delinquent property taxes levied by the County are reflected as unavailable revenue and are excluded from the fund balance until collected. At December 31, 2022, delinquent property taxes by year levied consists of the following:

	<u>County Levied</u>	<u>County Purchased</u>	<u>Total</u>
Tax certificates:			
2021	\$ 72,213	\$ 233,646	\$ 305,859
2020	42,524	138,045	180,569
2019	20,025	65,551	85,576
2018	4,859	16,323	21,182
2017	1,800	6,241	8,041
2015	<u>168</u>	<u>568</u>	<u>736</u>
Total delinquent property taxes receivable	<u>\$ 141,589</u>	<u>\$ 460,374</u>	<u>\$ 601,963</u>

## Green County

Notes to Financial Statements  
December 31, 2022

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Enterprise funds defer revenue recognition in connection with resources that have been received, but not yet earned. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of *unearned revenue* reported in the enterprise funds were as follows:

	<u>Unearned</u>
Property taxes receivable for subsequent year	\$ 790,000
Depreciation collected in advance	402,628
Revenue collected in advance	<u>228,257</u>
Total unearned revenue for enterprise funds	<u>\$ 1,420,885</u>
Unearned revenue included in liabilities	\$ 630,885
Unearned revenue included in deferred inflows	<u>790,000</u>
Total	<u>\$ 1,420,885</u>

### Restricted Assets

The Pleasant View Nursing Home has restricted assets in the amount of \$2,413,060. Included in restricted assets are Nursing Home residents' funds held for safekeeping by the Nursing Home in the amount of \$6,940. The residents' funds are maintained in individual savings accounts and the balance in a checking account. All interest earned is added to the respective residents' balance. The remaining balance of \$2,406,120 represents the net pension asset as of December 31, 2022.

The landfill has restricted assets in the amount of \$919,186. Included in restricted assets are landfill funds held for post-closure costs of the solid waste landfill in the amount of \$787,159. The post-closure costs funds are maintained in a trust account. The remaining balance of \$132,027 represents the net pension asset as of December 31, 2022.

The highway has restricted assets related to pensions in the amount of \$1,018,521.

The human services fund has restricted assets in the amount of \$12,546 for funds held for others and governmental activities has restricted assets related to pensions in the amount of \$6,292,883.



## Green County

Notes to Financial Statements  
December 31, 2022

### Capital Assets

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Capital assets not being depreciated / amortized:				
Land	\$ 2,525,386	\$ -	\$ -	\$ 2,525,386
Construction in progress	3,630,572	7,988,449	-	11,619,021
Total capital assets not being depreciated / amortized	<u>6,155,958</u>	<u>7,988,449</u>	<u>-</u>	<u>14,144,407</u>
Capital assets being depreciated / amortized:				
Land improvements	216,221	66,126	-	282,347
Buildings and improvements	30,613,611	19,872	773,438	29,860,045
Machinery and equipment	4,357,769	193,923	355,499	4,196,193
Intangibles	220,760	-	-	220,760
Infrastructure	80,844,156	3,203,463	309,195	83,738,424
Total capital assets being depreciated / amortized	<u>116,252,517</u>	<u>3,483,384</u>	<u>1,438,132</u>	<u>118,297,769</u>
Less accumulated depreciation / amortization for:				
Land improvements	(114,515)	(9,406)	-	(123,921)
Buildings and improvements	(6,795,862)	(578,637)	773,438	(6,601,061)
Machinery and equipment	(2,840,321)	(361,088)	276,271	(2,925,138)
Intangibles	(139,729)	(11,576)	-	(151,305)
Infrastructure	(48,374,577)	(1,415,863)	202,214	(49,588,226)
Total accumulated depreciation / amortization	<u>(58,265,004)</u>	<u>(2,376,570)</u>	<u>1,251,923</u>	<u>(59,389,651)</u>
Net capital assets being depreciated / amortized	<u>57,987,513</u>	<u>1,106,814</u>	<u>(186,209)</u>	<u>58,908,118</u>
Total governmental activities capital assets, net of depreciation / amortization	<u>\$ 64,143,471</u>	<u>\$ 9,095,263</u>	<u>\$ (186,209)</u>	<u>\$ 73,052,525</u>

## Green County

Notes to Financial Statements  
December 31, 2022

Depreciation / amortization expense was charged to functions as follows:

### Governmental Activities

General government	\$ 551,015
Public safety	202,297
Public works, which includes the depreciation of infrastructure	1,415,863
Health and Human Services	205,967
Conservation and economic development	<u>1,428</u>

Total governmental activities depreciation / amortization expense	<u><u>\$ 2,376,570</u></u>
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	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Business-Type Activities</b>				
Capital assets not being depreciated:				
Land	\$ 26,417	\$ -	\$ -	\$ 26,417
Construction in progress	<u>1,037,111</u>	<u>259,291</u>	<u>1,037,111</u>	<u>259,291</u>
Total capital assets not being depreciated	<u>1,063,528</u>	<u>259,291</u>	<u>1,037,111</u>	<u>285,708</u>
Capital assets being depreciated:				
Land improvements	4,022,387	-	-	4,022,387
Buildings and improvements	8,842,422	2,680,722	-	11,523,144
Machinery and equipment	<u>20,265,017</u>	<u>1,423,147</u>	<u>786,234</u>	<u>20,901,930</u>
Total capital assets being depreciated	<u>33,129,826</u>	<u>4,103,869</u>	<u>786,234</u>	<u>36,447,461</u>
Less accumulated depreciation for:				
Land improvements	(3,883,064)	(19,708)	-	(3,902,772)
Buildings and improvements	(6,233,726)	(201,884)	-	(6,435,610)
Machinery and equipment	<u>(11,585,886)</u>	<u>(949,402)</u>	<u>646,717</u>	<u>(11,888,571)</u>
Total accumulated depreciation	<u>(21,702,676)</u>	<u>(1,170,994)</u>	<u>646,717</u>	<u>(22,226,953)</u>
Net capital assets being depreciated/ amortized	<u>11,427,150</u>	<u>2,932,875</u>	<u>139,517</u>	<u>14,220,508</u>
Total business-type capital assets, net of depreciation	<u><u>\$ 12,490,678</u></u>	<u><u>\$ 3,192,166</u></u>	<u><u>\$ 1,176,628</u></u>	<u><u>\$ 14,506,216</u></u>

## Green County

Notes to Financial Statements  
December 31, 2022

Depreciation expense was charged to functions as follows:

### Business-Type Activities

Pleasant View Nursing Home	\$ 455,143
Landfill	57,355
Highway	<u>658,496</u>
Total business-type activities depreciation expense	<u>\$ 1,170,994</u>

### Interfund Receivables/Payables and Transfers

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Amounts Due in More Than One Year</u>
General fund	Debt service fund	\$ 56,800	<u>\$ 56,800</u>
Less fund eliminations		<u>(56,800)</u>	
Total internal balances, government-wide statement of net position		<u>\$ -</u>	

All interfund balances resulted from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system and 3) payments between funds are made.

For the statement of net position, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated.

## Green County

Notes to Financial Statements  
December 31, 2022

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General	Pleasant View Nursing Home	\$ 250,000	Capital payments
Pleasant View Nursing Home	General	1,395,079	Operations
General	Human services	470,392	Return unused levy
Highway	General	<u>7,402,994</u>	County highway projects
Subtotal, fund financial statements		9,518,465	
Less fund eliminations		(18,066,538)	
Plus capital contributions from business-type activities to governmental activities		<u>3,203,463</u>	
Total transfers, government-wide statement of activities		<u>\$ (5,344,610)</u>	

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

# Green County

Notes to Financial Statements  
December 31, 2022

## Long-Term Obligations

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
<b>Governmental Activities</b>					
Bonds and notes payable:					
General obligation debt	\$ 32,180,000	\$ 3,090,000	\$ 2,330,000	\$ 32,940,000	\$ 2,655,000
Premium	740,141	94,625	51,381	783,385	-
Total bonds and notes payable	<u>32,920,141</u>	<u>3,184,625</u>	<u>2,381,381</u>	<u>33,723,385</u>	<u>2,655,000</u>
Other liabilities:					
Vested compensated absences	894,629	462,431	410,911	946,149	476,026
Total other liabilities	<u>894,629</u>	<u>462,431</u>	<u>410,911</u>	<u>946,149</u>	<u>476,026</u>
Total governmental activities long-term liabilities	<u>\$ 33,814,770</u>	<u>\$ 3,647,056</u>	<u>\$ 2,792,292</u>	<u>\$ 34,669,534</u>	<u>\$ 3,131,026</u>
<b>Business-Type Activities</b>					
Other liabilities:					
Vested compensated absences	\$ 661,764	\$ 276,717	\$ 334,435	\$ 604,046	\$ 390,140
Financed purchases	121,800	-	121,800	-	-
Total business-type activities long-term liabilities	<u>\$ 783,564</u>	<u>\$ 276,717</u>	<u>\$ 456,235</u>	<u>\$ 604,046</u>	<u>\$ 390,140</u>

\* In addition to the liabilities above, information on the net pension asset and the net OPEB liability is provided in note 5.

## General Obligation Debt

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

# Green County

## Notes to Financial Statements

December 31, 2022

In accordance with Wisconsin Statutes, total general obligation indebtedness of the County may not exceed 5% of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2022, was \$213,334,505. Total general obligation debt outstanding at year-end was \$32,940,000.

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2022</u>
General Obligation Debt					
Governmental Activities:					
Bonds	December 7, 2016	December 1, 2036	2.00-3.00%	\$ 3,000,000	\$ 2,330,000
Bonds	August 1, 2017	December 1, 2036	2.00-3.75	9,500,000	7,625,000
Refunding Bonds	November 7, 2017	December 1, 2027	2.00-2.50	3,830,000	2,010,000
Building Bonds	May 30, 2018	December 1, 2037	3.00-3.40	5,500,000	4,580,000
Refunding Bonds	October 2, 2019	December 1, 2038	2.00-3.00	12,225,000	10,035,000
Promissory Notes	October 20, 2020	June 1, 2030	1.00-1.10	1,310,000	1,065,000
Promissory Notes	October 6, 2021	December 31, 2031	1.00-2.00	2,435,000	2,205,000
Promissory Notes	July 6, 2022	June 30, 2032	3.00-3.50	3,090,000	3,090,000
Total					<u>\$ 32,940,000</u>

Debt service requirements to maturity are as follows:

	<b>Governmental Activities General Obligation Debt</b>	
	<u>Principal</u>	<u>Interest</u>
Years ending December 31:		
2023	\$ 2,655,000	\$ 856,545
2024	2,700,000	793,320
2025	2,755,000	726,468
2026	2,830,000	658,145
2027	2,900,000	593,418
2028 - 2032	11,175,000	2,006,136
2033 - 2037	7,405,000	706,086
2038	520,000	13,655
Total	<u>\$ 32,940,000</u>	<u>\$ 6,353,773</u>

### Other Debt Information

Estimated payments of compensated absences liability are not included in the debt service requirement schedules. The compensated absences liability attributable to governmental activities will be liquidated primarily by the general fund.

**Closure and Post-Closure Care Cost**

State and federal laws and regulations require the County to place a final cover on its solid waste landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 40 years after closure. The County closed the landfill in 2000. Post-closure care costs will be paid over a period of 40 years after the date that the landfill stops accepting waste. The \$1,011,582 reported as landfill post-closure care liability at December 31, 2022, represents the cumulative amount reported to date based on the use of 100% of the estimated capacity of the landfill. These amounts are based on what it would cost to perform all post-closure care in 2022. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

The County, as required by state and federal laws and regulations, maintains a long-term care trust to finance future closure and post-closure costs. The Wisconsin Department of Natural Resources has determined that the fund is sufficient to complete the long-term care work at the landfill and does not require annual contributions to the trust. At December 31, 2022, investments of \$787,159 are held for these purposes. These are reported as restricted assets. The County expects that this balance plus interest earnings on these funds will be sufficient to cover annual costs plus inflation for long-term care costs at some future date. However, if interest earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

**Net Position/Fund Balances**

Governmental activities net position reported on the government wide statement of net position at December 31, 2022 includes the following:

**Governmental Activities**

Net investment in capital assets:	
Land	\$ 2,525,386
Construction in progress	11,619,021
Other capital assets, net of accumulated depreciation	58,908,118
Add unspent proceeds of capital-related debt	3,125,926
Less:	
Related capital long-term debt outstanding	(32,940,000)
Premium on long-term debt outstanding	<u>(783,385)</u>
Total net investment in capital assets	<u>\$ 42,455,066</u>

# Green County

Notes to Financial Statements  
December 31, 2022

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

	<u>General Fund</u>	<u>Human Services</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<b>Fund Balances</b>					
<b>Nonspendable:</b>					
Prepaid items	\$ 484,841	\$ 6,884	\$ -	\$ 15,243	\$ 506,968
Delinquent taxes	460,374	-	-	-	460,374
Long-term receivables	58,978	-	-	-	58,978
Noncurrent interfunds	56,800	-	-	-	56,800
<b>Restricted:</b>					
Grant purposes	471,551	409,523	-	-	881,074
Jail improvement	579,446	-	-	-	579,446
Land information	128,637	-	-	-	128,637
Wheel tax	586,585	-	-	-	586,585
Donor-restricted	-	391,336	-	-	391,336
Future capital projects, unspent proceeds	-	-	-	3,125,926	3,125,926
<b>Assigned:</b>					
General fund	8,297,381	-	-	-	8,297,381
Human services fund	-	1,426,849	-	-	1,426,849
Capital projects	-	-	-	182,711	182,711
<b>Unassigned (Deficit)</b>	<u>4,384,575</u>	<u>-</u>	<u>(56,800)</u>	<u>-</u>	<u>4,327,775</u>
<b>Total</b>	<u>\$ 15,609,168</u>	<u>\$ 2,234,592</u>	<u>\$ (56,800)</u>	<u>\$ 3,323,880</u>	<u>\$ 21,010,840</u>



## Green County

Notes to Financial Statements  
December 31, 2022

The general fund and human services special revenue fund assigned fund balances are comprised of the following:

General Fund:

Expert Witness	\$	5,000
Information Technology		312,237
Computer Replacement Fund		68,273
Human Resources		10,766
D.A. Victim Witness		1,890
Section Corners		28,477
Property		701,120
Courthouse Renovation		1,622
Veteran's Services		11,734
Library Board		41
UW Extension		11,500
UW Extension, Tractor Safety		3,822
Pesticide Applicator Training		7,118
Clean Sweep		21,647
Register of Deeds		56,351
Tourism		21,867
Green County Development Corp.		1,393
Finance		2,414
Treasurer		8,500
Elections		12,285
Emergency Management		10,000
Highway		2,178,385
Sheriff		517,166
Health, other		415,782
Land Conservation		89,732
Sales tax, assigned for 2023 operations		3,507,227
Subsequent year budget		291,032
Total	\$	<u>8,297,381</u>

Human Services:

WIMCR	\$	502,973
Community Support Program		12,495
Comprehensive Community Services		673,691
Alcohol & Other Drug Abuse		9,400
Alzheimer's Workshop		2,198
Information & Assistance		115,703
ADRC		17,353
CYF Main Account		1,100
CYF Special Funding		67,334
Children's Advocacy Center Brickhouse		33,507
Prevention / Wellness		3,114
Senior Fun Fest		2,565
Hand in Hand Day Care		34,461
Reduced by funds not available		(49,045)
Total	\$	<u>1,426,849</u>

**Business-Type Activities**

Net investment in capital assets:	
Land	\$ 26,417
Construction in progress	259,291
Other capital assets, net of accumulated depreciation	<u>14,220,508</u>
Total net investment in capital assets	<u>\$ 14,506,216</u>

**4. Other Information****Employees' Retirement System****General Information About the Pension Plan****Plan Description**

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

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

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

**Vesting**

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

**Summary of Significant Accounting Policies**

**Benefits Provided**

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

Final average earnings is the average of the participant's three highest annual earnings period. 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 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.

**Post-Retirement Adjustments**

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

	<b>Core Fund Adjustment</b>	<b>Variable Fund Adjustment</b>
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
2021	5.1	13.0

**Contributions**

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

During the reporting period, the WRS recognized \$1,429,847 in contributions from the County.

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

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

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

At December 31, 2022, the County reported an asset of \$9,849,551 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the County's proportion was 0.12220008%, which was a decrease of 0.00080947% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the County recognized pension expense (revenue) of \$(810,723).

## Green County

Notes to Financial Statements  
December 31, 2022

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between projected and actual experience	\$ 15,911,452	\$ 1,147,387
Changes of actuarial assumptions	1,837,589	-
Net differences between projected and actual earnings on pension plan investments	-	22,034,265
Changes in proportion and differences between employer contributions and proportionate share of contributions	18,132	21,084
Employer contributions subsequent to the measurement date	<u>1,391,237</u>	<u>-</u>
Total	<u>\$ 19,158,410</u>	<u>\$ 23,202,736</u>

\$1,391,237 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 (asset) liability in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<b>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</b>
Years ending December 31:	
2023	\$ (464,398)
2024	(2,673,662)
2025	(1,173,944)
2026	(1,123,559)

**Actuarial Assumptions**

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

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

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

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

**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 arithmetic real rates of return for each major asset class are summarized in the following table:

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

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

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

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

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

**Single Discount Rate**

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

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

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

	<b>1% Decrease to Discount Rate (5.80%)</b>	<b>Current Discount Rate (6.80%)</b>	<b>1% Increase to Discount Rate (7.80%)</b>
County's proportionate share of the net pension (asset) liability	\$ 6,988,955	\$ (9,849,551)	\$ (21,970,142)



## 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/financialreports-and-statements>.

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

## Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers' compensation; and health care of its employees. The County participates in a public entity risk pool called Wisconsin County Mutual Insurance Corporation to provide coverage for losses from torts; theft of, damage to, or destruction of assets; errors and omission; and workers' compensation. However, other risks, such as health care of its employees, are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded available coverage in any of the three prior years. There were no significant reductions in coverage compared to the prior year.

### Public Entity Risk Pool

#### Wisconsin County Mutual Insurance Corporation

Fifty-five Wisconsin counties jointly participate in the Wisconsin County Mutual Insurance Corporation (WCMIC) for general and automobile liability insurance. The creation of the County Mutual requires the establishment of capital reserves with each of the participating counties depositing amounts as specified in projected rates. This company began operation on January 1, 1988.

The governing body is made up of eighteen directors elected by the participating counties. The governing body has authority to adopt its own budget and control the financial affairs of the corporation.

Summary financial information of WCMIC as of December 31, 2022 can be obtained directly from WCMIC's offices.

## Commitments and Contingencies

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

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

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

## Green County

Notes to Financial Statements  
December 31, 2022

The County has the following encumbrances outstanding at year end expected to be honored upon performance by the vendor:

Capital Projects Fund	\$2,339,999
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### Other Postemployment Benefits (OPEB)

#### Plan Description

The Green County administers a multi-employer, defined benefit healthcare plan. Continuous health insurance coverage is provided at the blended employee rate to all eligible retirees, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under Green County's retirement plan (see Note 3). Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from Green County's insurance provider. There are no assets accumulated in a GASB compliant trust. A separate report is not issued.

#### Benefits Provided

Retirees who have at least five years of continuous full-time service and have reached retirement age may participate in Green County health and dental insurance plan. The cost to the retiree for this coverage shall be 100% of Green County's cost. The cost to retirees who are eligible for Medicare shall be at a rate as determined by Green County for Medicare eligible recipients

#### Employees Covered by Benefit Terms

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

Inactive plan members or beneficiaries currently receiving benefits	4
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	<u>313</u>
Total	<u><u>317</u></u>

#### Total OPEB Liability

Green County's total OPEB liability of \$691,196 as of December 31, 2022 was measured as of December 31, 2021, based upon an actuarial valuation as of December 31, 2021.

#### Actuarial assumptions and other inputs

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

Inflation	2.00%
Salary increases:	
Inflation	3.00%
Merit	0.1 - 4.8%
Healthcare cost trend rates	6.5% decreasing by 0.10% down to 5.0%, and level thereafter
Retirees' share of benefit-related costs	100%
Discount rate	2.00%

## Green County

Notes to Financial Statements

December 31, 2022

The discount rate was updated in the current year and based on Bond Buyer 20-Year AA GO Index.

Mortality rates were based on the Wisconsin 2018 Mortality Table adjusted for future mortality improvements using the MP-2018 fully generated improvements scale (multiplied 60%).

Other assumptions are based on an experience study conducted in 2018 using Wisconsin Retirement System (WRS) experience from 2015-2017.

### Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance, December 31, 2021	\$ 900,836
Changes for the year:	
Service cost	78,484
Interest	20,535
Differences between expected and actual experience	(216,106)
Changes of assumptions or other input	(37,772)
Benefit payments	<u>(54,781)</u>
Net changes	<u>(209,640)</u>
Balance, December 31, 2022	<u>\$ 691,196</u>

### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability Green County, as well as what the Green County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.00%) or 1-percentage-point higher (3.00%) than the current discount rate:

	<u>1% Decrease (1.00%)</u>	<u>Discount Rate (2.00%)</u>	<u>1% Increase (3.00%)</u>
Total OPEB liability	\$ 737,111	\$ 691,196	\$ 647,297

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

The following presents the total OPEB liability of Green County, as well as what Green County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.5% decreasing to 4.0%) or 1-percentage-point higher (7.5% decreasing to 6.0%) than the current healthcare cost trend rates (6.5% decreasing to 5.0%)

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	\$ 618,371	\$ 691,196	\$ 776,953

## Green County

Notes to Financial Statements  
December 31, 2022

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

For the year ended December 31, 2022, Green County recognized OPEB expense of \$53,300. At December 31, 2022, Green County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 319,746
Changes of assumptions or other input	79,852	48,501
Total	<u>\$ 79,852</u>	<u>\$ 368,247</u>

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

Years ending December 31:	
2023	\$ (45,719)
2024	(45,719)
2025	(45,719)
2026	(45,719)
2027	(45,724)
Thereafter	(59,795)

### Joint Venture

Green County, Lafayette County and Iowa County jointly operate the Tri-County Trails Commission (the Commission) which maintains and manages the Monroe to Mineral Point railroad right-of-way for use as an all year, all purpose public recreational corridor.

The governing body is made up of commissioners from each county. Local representatives are appointed by the chair of their respective county boards. The governing body has authority to adopt its own budget and control the financial affairs of the commission.

Financial information of the commission as of December 31, 2022 is available directly from the commission's office.

The County does not have an equity interest in the commission.

## Green County

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Notes to Financial Statements  
December 31, 2022

### Effect of New Accounting Standards on Current-Period Financial Statements

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

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

### Economic Dependency

In 2022, approximately 61% of Nursing Home resident days, were the responsibility of the Title XVIII (Medicare) or Title XIX (Medical Assistance) programs that are funded by the United States government and the State of Wisconsin.

The Nursing Home has determined that the equipment and mechanical needs anticipated for the years 2015-2019 will be approximately \$790,000 per year. A County referendum was passed in August 2014 to approve additional funding from the County in these years. Another County referendum was passed in November 2018 to approve additional County levy funding up to an additional \$790,000 for each of the years 2019 through 2024.

### Related Party

The County had the following related party transactions during 2022: \$26,678 with Carter & Gruenwald owned by county board chair Arthur Carter.

**Required Supplementary Information**

## Green County

### Schedule of Revenues, Expenditures and Changes in Fund Balance

#### Budget and Actual - General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes:				
General property taxes	\$ 14,778,660	\$ 11,463,569	\$ 11,463,569	\$ -
Forest crop tax	6,427	6,764	6,764	-
Register of Deeds, real estate transfer tax	95,000	153,848	153,848	-
Wheel tax	678,130	670,431	670,431	-
Treasurer, sales tax	-	9,666	9,666	-
County sales tax	3,344,041	3,721,014	3,721,014	-
<b>Total taxes</b>	<b>18,902,258</b>	<b>16,025,292</b>	<b>16,025,292</b>	<b>-</b>
Intergovernmental:				
Shared taxes from state	632,620	636,512	636,512	-
Highway aids	1,041,500	1,134,342	1,134,342	-
Other local grants	124,958	124,958	124,958	-
Clerk of Court	70,064	63,923	63,923	-
Circuit Court	70,064	63,923	63,923	-
Juries	13,100	13,100	13,100	-
Indigent Counsel	51,976	53,246	53,246	-
District Attorney	37,865	38,502	38,502	-
Land records, WLIP	81,472	106,472	106,472	-
Sheriff	8,000	15,636	15,636	-
Emergency management	82,757	98,304	98,304	-
Public Health	3,862,559	3,173,369	3,173,369	-
Child Support	386,516	400,633	400,633	-
Veterans Service	11,000	11,000	11,000	-
Parks	36,108	32,524	32,524	-
University extension	11,695	20,259	20,259	-
Land conservation	302,963	364,007	364,007	-
<b>Total intergovernmental</b>	<b>6,825,217</b>	<b>6,350,710</b>	<b>6,350,710</b>	<b>-</b>
Licenses and permits:				
Clerk of Courts	80	-	-	-
Humane Society	7,250	7,250	7,250	-
Family Counseling	2,500	4,300	4,300	-
County Clerk	16,960	22,045	22,045	-
Zoning	263,345	250,295	250,295	-
Parks	-	303	303	-
<b>Total licenses and permits</b>	<b>290,135</b>	<b>284,193</b>	<b>284,193</b>	<b>-</b>
Fines, forfeitures and penalties:				
Clerk of Courts	80,000	77,317	77,317	-
Corporation Counsel	13,000	5,370	5,370	-
Family Counseling	2,500	3,477	3,477	-
Treasurer	15,700	26,591	26,591	-
Sheriff	40,000	47,674	47,674	-
Jail	30,000	29,613	29,613	-
Zoning	12,000	16,470	16,470	-
<b>Total fines, forfeitures and penalties</b>	<b>193,200</b>	<b>206,512</b>	<b>206,512</b>	<b>-</b>

See notes to required supplementary information

## Green County

### Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Public charges for services:				
Clerk of Courts	\$ 78,680	\$ 90,000	\$ 90,000	\$ -
Circuit Court	36,000	23,943	23,943	-
Library	-	2	2	-
Indigent Counseling	103,024	122,979	122,979	-
Coroner	35,000	47,650	47,650	-
County Clerk	10	33	33	-
Treasurer	2,538	2,647	2,647	-
Accounting	50	45	45	-
District Attorney	4,500	16,644	16,644	-
Corporation Counsel	350	255	255	-
Register of Deeds	162,800	181,684	181,684	-
Land records	49,796	56,903	56,903	-
Courthouse	1,200	1,110	1,110	-
Sheriff	56,250	55,757	55,757	-
Emergency management	300	688	688	-
Jail	165,700	147,861	147,861	-
Public health	38,263	206,990	206,990	-
Child support	4,950	5,002	5,002	-
Zoning	30,180	34,378	34,378	-
University extension	12,200	7,775	7,775	-
Pesticide applicator training	750	2,820	2,820	-
Tree planter	15,000	17,423	17,423	-
Land conservation	3,000	8,419	8,419	-
Community development block grant	143,747	186,075	186,075	-
Tourism	28,260	73,045	73,045	-
Total public charges for services	972,548	1,290,128	1,290,128	-
Intergovernmental charges for services:				
Clerk of Courts	5,000	8,887	8,887	-
County Clerk	44,000	46,316	46,316	-
Treasurer	19,040	19,644	19,644	-
Data processing	29,919	29,480	29,480	-
Jail	25,000	18,440	18,440	-
Public Health	4,000	68,615	68,615	-
Total intergovernmental charges for services	126,959	191,382	191,382	-
Investment income:				
Investment income	177,791	347,277	347,277	-
Interest on loans	1,590	1,569	1,569	-
Interest and penalties on taxes	212,561	230,719	230,719	-
Total investment income	391,942	579,565	579,565	-

See notes to required supplementary information



**Green County**

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Miscellaneous:				
Rent	\$ 85,145	\$ 87,710	\$ 87,710	\$ -
Insurance recoveries	-	24,868	24,868	-
Donations	1,300	7,452	7,452	-
Miscellaneous	16,300	18,192	18,192	-
Total miscellaneous	102,745	138,222	138,222	-
Total revenues	<u>\$ 27,805,004</u>	<u>\$ 25,066,004</u>	<u>\$ 25,066,004</u>	<u>\$ -</u>

See notes to required supplementary information

**Green County**

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Expenditures</b>				
General government:				
Section corners	\$ 3,980	\$ (3,000)	\$ (3,000)	\$ -
County board	47,040	50,016	50,016	-
Clerk of Courts	517,815	555,625	555,625	-
Human Resources	189,126	199,174	199,174	-
Circuit Court	238,601	266,757	266,757	-
Family Court Commissioner	91,732	89,904	89,904	-
Family counseling	11,675	5,724	5,724	-
Juries	12,600	10,060	10,060	-
Indigent counseling fees	165,000	195,677	195,677	-
Coroner	172,776	143,749	143,749	-
Administrative coordinator	16,392	16,066	16,066	-
County Clerk	359,833	391,285	391,285	-
Treasurer	304,970	296,884	296,884	-
Accounting	278,388	297,295	297,295	-
Data processing	647,689	666,696	666,696	-
Other general government	-	6,586	6,586	-
Independent auditing	38,000	34,645	34,645	-
District Attorney, Prosecution	176,461	172,243	172,243	-
District Attorney, Victim Witness	76,926	78,498	78,498	-
Corporation Counsel	302,962	336,103	336,103	-
Register of Deeds	235,240	254,952	254,952	-
Land records, WLIP	179,762	174,358	174,358	-
Property	674,561	714,807	714,807	-
Pleasant view complex	477	374	374	-
Tax deed expenditure	500	1,478	1,478	-
Uncollected personal property	300	5,497	5,497	-
Labor negotiations	20,030	304,602	304,602	-
Total general government	4,762,836	5,266,055	5,266,055	-
Public safety:				
Sheriff	4,651,910	4,536,166	4,536,166	-
Radio system	117,000	92,090	92,090	-
Emergency management	157,590	164,695	164,695	-
Jail	1,745,478	1,821,830	1,821,830	-
Homeland security	7,186	11,977	11,977	-
Total public safety	6,679,164	6,626,758	6,626,758	-
Public works:				
Rail commission	35,622	32,871	32,871	-
County waste	2,100	2,099	2,099	-
Total public works	37,722	34,970	34,970	-
Health and Human Services:				
Public Health	773,038	1,119,598	1,119,598	-
Child Support	391,466	421,408	421,408	-
Veterans Service	194,509	183,973	183,973	-
Humane Society	47,960	47,960	47,960	-
Total health and human services	1,406,973	1,772,939	1,772,939	-

See notes to required supplementary information

**Green County**

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Expenditures</b>				
Culture, recreation and education:				
Library board	\$ 498,909	\$ 509,445	\$ 509,445	\$ -
4-H Fair	10,000	10,000	10,000	-
Parks	14,998	16,738	16,738	-
Parks, snowmobile	34,545	30,961	30,961	-
Parks, fish and game	3,126	3,126	3,126	-
Tri-county trail commission	1,940	1,181	1,181	-
University extension	343,965	316,982	316,982	-
Total culture, recreation and education	907,483	888,433	888,433	-
Conservation and economic development:				
Wildlife damage program	6,300	5,022	5,022	-
Resource conservation	12,400	15,361	15,361	-
Land conservation	355,700	391,179	391,179	-
Pesticide application	1,200	498	498	-
Land conservation, special projects	85,500	57,660	57,660	-
Tree planter	11,450	11,643	11,643	-
Regional planning commission	45,574	45,116	45,116	-
Economic development	209,027	190,619	190,619	-
Tourism	184,867	212,023	212,023	-
Zoning	321,769	334,534	334,534	-
Total conservation and economic development	1,233,787	1,263,655	1,263,655	-
Capital outlay	-	2,676,237	2,676,237	-
Total expenditures	15,027,965	18,529,047	18,529,047	-
Excess (deficiency) of revenues over (under) expenditures	12,777,039	6,536,957	6,536,957	-
<b>Other Financing Sources</b>				
Transfers in	250,000	720,392	720,392	-
Transfers out	(6,351,350)	(8,798,073)	(8,798,073)	-
Sale of property	45,000	39,502	39,502	-
Total other financing sources	(6,056,350)	(8,038,179)	(8,038,179)	-
Net change in fund balance	6,720,689	(1,501,222)	(1,501,222)	-
<b>Fund Balance, Beginning</b>	17,010,390	17,010,390	17,010,390	-
<b>Fund Balance, Ending</b>	\$ 23,731,079	\$ 15,509,168	\$ 15,509,168	\$ -

See notes to required supplementary information

**Green County**

## Schedule of Revenues, Expenditures and Changes in Fund Balance

## Budget and Actual - Human Services Special Revenue Fund

Year Ended December 31, 2022

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Taxes	\$ 3,070,096	\$ 3,070,096	\$ 3,030,005	\$ (40,091)
Intergovernmental	5,888,980	5,888,980	5,898,812	9,832
Fines, forfeitures and penalties	22,000	22,000	27,364	5,364
Public charges for services	3,101,117	3,101,117	3,127,193	26,076
Intergovernmental charges for services	664,284	664,284	762,294	98,010
Investment income	4,010	4,010	9,392	5,382
Miscellaneous	86,903	86,903	309,581	222,678
Total revenues	12,837,390	12,837,390	13,164,641	327,251
<b>Expenditures</b>				
Health and Human Services	12,877,909	12,877,909	11,994,025	883,884
Excess (deficiency) of revenues over (under) expenditures	(40,519)	(40,519)	1,170,616	(556,633)
<b>Other Financing Uses</b>				
Transfers out	-	-	(470,392)	(470,392)
Total other financing uses	-	-	(470,392)	(470,392)
Net change in fund balance	(40,519)	(40,519)	700,224	(1,027,025)
<b>Fund Balance, Beginning</b>	1,534,368	1,534,368	1,534,368	-
<b>Fund Balance, Ending</b>	<u>\$ 1,493,849</u>	<u>\$ 1,493,849</u>	<u>\$ 2,234,592</u>	<u>\$ (1,027,025)</u>

See notes to required supplementary information

**Green County**

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

Health Insurance

Year Ended December 31, 2022

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Total OPEB Liability</b>				
Service cost	\$ 73,842	\$ 71,482	\$ 71,506	\$ 78,484
Interest	29,424	35,110	22,870	20,535
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	-	(209,043)	-	(216,106)
Changes of assumptions	(27,811)	92,479	29,405	(37,772)
Benefit payments	<u>(39,749)</u>	<u>(34,648)</u>	<u>(37,666)</u>	<u>(54,781)</u>
Net change in total OPEB liability	35,706	(44,620)	86,115	(209,640)
<b>Total OPEB Liability, Beginning</b>	<u>823,635</u>	<u>859,341</u>	<u>814,721</u>	<u>900,836</u>
<b>Total OPEB Liability, Ending</b>	<u>\$ 859,341</u>	<u>\$ 814,721</u>	<u>\$ 900,836</u>	<u>\$ 691,196</u>
<b>Covered-Employee Payroll</b>	\$ 17,168,647	\$ 18,728,353	\$ 18,728,353	\$ 17,918,263
<b>Total OPEB Liability as a Percentage of Covered-Employee Payroll</b>	5.01%	4.35%	4.81%	3.86%

**Notes to Schedule:**

*Benefit changes.* There were no changes to the benefits.

*Changes in assumptions.* This discount rate was updated from the prior year to 2.00%.

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

**Other Information:**

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

## Green County

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

<u>Fiscal Year Ending</u>	<u>Proportion of the Net Pension (Asset) Liability</u>	<u>Proportionate Share of the Net Pension (Asset) Liability</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net Pension (Asset) Liability as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
12/31/2022	0.12220008 %	\$ (9,849,551)	\$ 19,123,583	51.50 %	106.02 %
12/31/2021	0.12300955	(7,679,656)	18,289,233	41.99	105.26
12/31/2020	0.12427834	(4,007,301)	18,089,857	22.15	102.96
12/31/2019	0.12478355	4,439,407	17,773,734	24.98	96.45
12/31/2018	0.12373621	(3,673,874)	17,168,647	21.40	102.93
12/31/2017	0.12356523	1,018,473	16,889,139	6.03	99.12
12/31/2016	0.12421013	2,018,391	16,376,224	12.33	98.20
12/31/2015	0.12457960	(3,056,656)	16,321,637	18.75	102.74

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

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
12/31/2022	\$ 1,391,237	\$ 1,397,237	\$ -	\$ 19,153,557	7.26 %
12/31/2021	1,434,156	1,434,156	-	19,123,760	7.50
12/31/2020	1,369,498	1,369,498	-	18,289,234	7.49
12/31/2019	1,295,874	1,295,874	-	18,089,858	7.16
12/31/2018	1,291,276	1,291,276	-	17,773,734	7.27
12/31/2017	1,260,208	1,260,208	-	17,168,647	7.34
12/31/2016	1,187,327	1,187,327	-	16,313,656	7.28
12/31/2015	1,179,069	1,179,069	-	15,935,637	7.40

See notes to required supplementary information

## 1. Budgetary Information

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

The budgeted amounts presented include any amendments made. The County may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds board action.

Appropriations lapse at year-end unless specifically carried over. Carryovers to the following year were \$9,772,567 and \$2,234,592 in the general fund and human services fund, respectively. Budgets are adopted at the detail level of expenditures.

## 2. Wisconsin Retirement System

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

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

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

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

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

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

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

## **Supplementary Information**



## Green County

Combining Statement of Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2022

	<u>Sheriff's Trust Account</u>	<u>Huber Law</u>	<u>Clerk of Courts</u>	<u>Drainage Districts</u>	<u>Tax Collection</u>	<u>Rep Payee Accounts</u>	<u>Total</u>
<b>Assets</b>							
Cash and investments	<u>\$ 1</u>	<u>\$ 280,650</u>	<u>\$ 333,583</u>	<u>\$ 70,131</u>	<u>\$ 5,054,416</u>	<u>\$ 188,654</u>	<u>\$ 5,927,435</u>
Total assets	<u><u>\$ 1</u></u>	<u><u>\$ 280,650</u></u>	<u><u>\$ 333,583</u></u>	<u><u>\$ 70,131</u></u>	<u><u>\$ 5,054,416</u></u>	<u><u>\$ 188,654</u></u>	<u><u>\$ 5,927,435</u></u>
<b>Liabilities</b>							
Due to other taxing units	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,054,416</u>	<u>\$ -</u>	<u>\$ 5,054,416</u>
Total liabilities	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,054,416</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,054,416</u></u>
<b>Net Position</b>							
Restricted for beneficiaries	<u><u>\$ 1</u></u>	<u><u>\$ 280,650</u></u>	<u><u>\$ 333,583</u></u>	<u><u>\$ 70,131</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 188,654</u></u>	<u><u>\$ 873,019</u></u>

## Green County

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

	Sheriff's Trust Account	Huber Law	Clerk of Courts	Drainage Districts	Tax Collection	Rep Payee Accounts	Total
<b>Additions</b>							
Clerk of Courts trust account deposits	\$ -	\$ -	\$ 1,440,500	\$ -	\$ -	\$ -	\$ 1,440,500
Human Services trust account deposits	-	-	-	-	-	980,699	980,699
Human Services juvenile account	-	-	-	-	-	525	525
Sheriff trust account deposits	-	446,559	-	-	-	-	446,559
Bequest	-	-	-	3,749	-	-	3,749
Property taxes collected for other governments	-	-	-	-	26,877,493	-	26,877,493
Total contributions	-	446,559	1,440,500	3,749	26,877,493	981,224	29,749,525
Investment income	-	-	186	117	-	-	303
Total additions	-	446,559	1,440,686	3,866	26,877,493	981,224	29,749,828
<b>Deductions</b>							
Administrative expense	-	-	-	4,497	-	-	4,497
Payments to individuals	-	-	-	-	-	-	-
Payments from clerk of courts trust accounts	-	-	1,258,525	-	-	-	1,258,525
Payments from human services trust accounts	-	-	-	-	-	967,078	967,078
Property taxes distributed to other governments	-	-	-	1,410	26,877,493	-	26,878,903
Fees	-	398	-	-	-	-	398
Payments from sheriff trust accounts	-	437,238	-	-	-	-	437,238
Total deductions	-	437,636	1,258,525	5,907	26,877,493	967,078	29,546,639
Change in net position	-	8,923	182,161	(2,041)	-	14,146	203,189
<b>Net Position, Beginning</b>	1	271,727	151,422	72,172	-	174,508	669,830
<b>Net Position, Ending</b>	\$ 1	\$ 280,650	\$ 333,583	\$ 70,131	\$ -	\$ 188,654	\$ 873,019