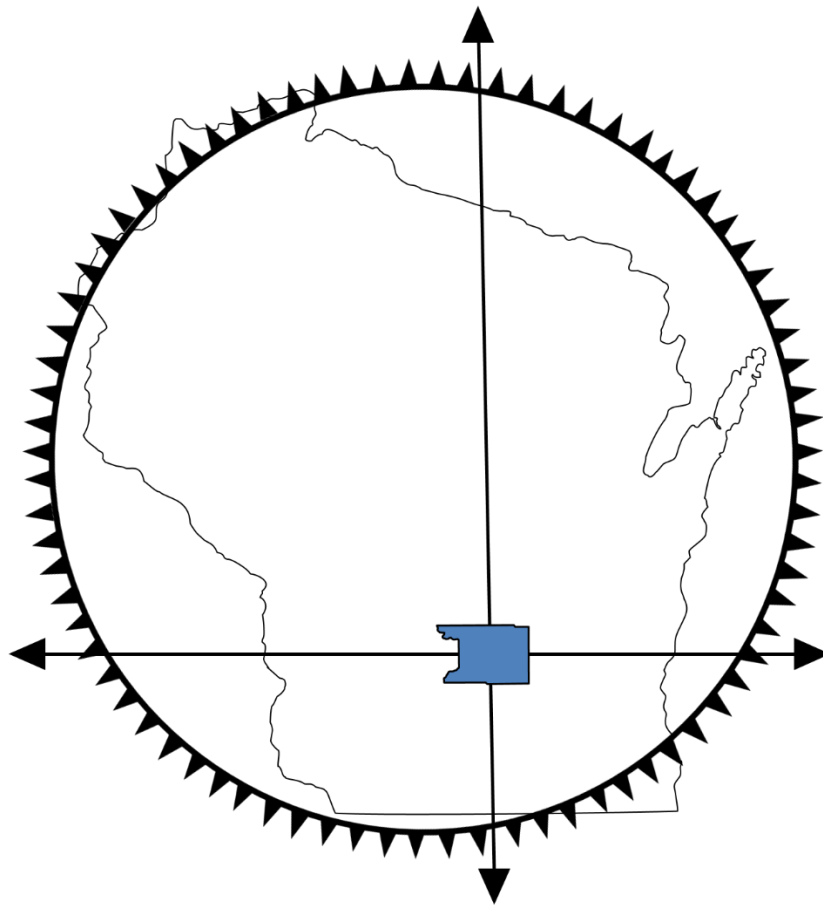


# **ANNUAL COMPREHENSIVE FINANCIAL REPORT**



**COLUMBIA COUNTY, WISCONSIN  
FOR YEAR ENDED DECEMBER 31, 2023**

COLUMBIA COUNTY, WISCONSIN  
ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the fiscal year ended  
December 31, 2023

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## INTRODUCTORY SECTION



# COLUMBIA COUNTY

Shonna Neary, CPA  
Comptroller

608-742-9645  
Email: [accounting@columbiacountywi.gov](mailto:accounting@columbiacountywi.gov)  
Website: [www.co.columbia.wi.us](http://www.co.columbia.wi.us)

112 East Edgewater Street  
Portage, WI 53901

June 25, 2024

To the County Board of Supervisors and the Citizens of Columbia County:

The Comptroller's Office is pleased to present the Annual Comprehensive Financial Report (ACFR) of the County of Columbia for the fiscal year ended December 31, 2023. To satisfy requirements of state law, grant requirements, debt covenants, and County ordinances, this report has been prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America as set forth by the Governmental Accounting Standards Board (GASB).

Columbia County's financial management is responsible for the completeness and fairness of the information, including disclosures, presented in this report. We believe the information presented is complete and reliable in all material respects, and that it fairly presents the County's financial position and results of operations. To provide a reasonable basis for making these representations, management of the County has established a comprehensive framework of internal control. Because the cost of internal controls should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatement.

CliftonLarsonAllen, Certified Public Accountants, have issued an unmodified ("clean") opinion on the County's financial statements for the year ended December 31, 2023. The independent auditor's report is located at the front of the financial section of this report.

The County is required to undergo an annual Single Audit in conformity with the provisions of the U.S. Office of Management and Budget Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards. The auditors' reports related specifically to the Single Audit are not included in this document, but are issued under separate cover.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Columbia County's MD&A can be found immediately following the report of the independent auditors.

## *Profile of the government*

Columbia County encompasses an area of 771 square miles in south central Wisconsin. The County is located approximately 100 miles northwest of Milwaukee and 25 miles north of

Madison. The County consists of four cities, ten villages and twenty-one townships with a population estimate of 58,627. The County seat is located in the City of Portage.

The County provides a range of governmental services authorized by state statute and is governed by a non-partisan, twenty-eight member Board of Supervisors elected by district to two-year terms. From its members, the Board elects a Chairperson, who is responsible for conducting the proceedings of the Board at its meetings and naming committee membership. Also elected are a first and second Vice Chair.

There are nine elected department heads whose offices are established by the Wisconsin Constitution. These offices are the Clerk of Courts, County Clerk, District Attorney, Register of Deeds, Sheriff, Treasurer, and (3) Circuit Court Judges. In addition, the County has seventeen non-elected department heads that administer the County, State, and Federal regulations specific to their departments.

The services provided by the County include: general and financial administration, including tax collections-judiciary services, and legal counsel; property records; planning and zoning; public safety and corrections; health & human services; public works; veteran services; health care center; land and water conservation; University of Wisconsin-extension services.

The County is required to adopt a budget in conformance with Chapter 65.90 of the Wisconsin State Statutes. Adoption of the budget for the ensuing year takes place at the November County Board meeting. The County Board holds a required public hearing on the proposed budget prior to adoption. The County budget must list all existing indebtedness and anticipated revenues from all sources and all proposed appropriations for each department during the ensuing year. The budget must show actual revenues and expenditures for the prior year and not less than the first six months of the current year and estimated revenues and expenditures for the balance of the current year. Budget-to-actual comparisons are provided in the Supplementary Information sections of this report for each fund for which an appropriated annual budget has been adopted.

### *Local economy*

Average property value	\$258,851
Homeownership rate	75.8%
# of people employed	32,562
Median household income	\$79,271

Major industries located within Columbia County's boundaries or in close proximity include manufacturers, hospitals, school districts, and government facilities. The hospitals and Columbia County also have a significant economic presence, employing in total more than 1,000 professionals and support staff.



Columbia County's economy continued to prosper in 2023.

- Interest on investments increased over \$2.8 million.
- Sales tax revenue increased 2.5%.
- Planning & Zoning permits, along with Register of Deeds fees, exceeded budget expectations. Both of these are linked to the County's positive economic condition.
- Equalized value rose 14%.

December unemployment was comparable to 2022 at about 3%.

### **Long-term financial planning and major initiatives**

Columbia County is lead for a 10 county State of Wisconsin Southern Housing Region. This program receives grant funds for eligible homeowners (low-to-moderate income) to make needed home repairs.

In 2021, Columbia County was awarded \$11.2 million through the American Rescue Plan Act (ARPA). This Federal COVID-relief package was distributed for the intent of improving the safety, health and opportunity for all communities. As of December 31, 2023, Columbia County expended over \$4,000,000 on:

- Retention pay
- Technology
- Road, bridge, and culvert improvements
- Park improvements
- Solid Waste improvements
- Sheriff's Department outlay and supplies

Columbia County participated in the nationwide opioid litigation settlement. As of December 31, 2023, Columbia County has received over \$650,000. The funds will be used for opioid abatement efforts.

### **Relevant financial policies**

Unrestricted fund balance in the General Fund was at 36% of the total budgeted expenditures for the County. The County's financial policies recommend a minimum level of 17-25%.

The County has adopted a Financial Handbook, which lists policies, procedures, forms, and accounting for specific transactions in 13 categories, including Appropriations & Budgets; Cash & Deposits; Equity/Fund Balance & Net Position; Revenue; Disbursements; Financial Transactions and Reporting; Capital Assets/Outlay and Capital Planning; Specific Accounts; Miscellaneous; Auditing and Internal Controls; Department Specific Policies/Procedures; State of WI/Federal Government Specific Policies/Procedures; General Reference Information.

## **Awards and Acknowledgements**

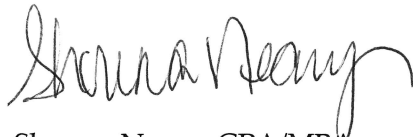
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its annual comprehensive financial report (ACFR) for the fiscal year ended December 31, 2022. In order to be awarded a Certificate of Achievement, the County had to publish an easily readable and efficiently organized ACFR that satisfied both generally accepted accounting principles and applicable program requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. However, we believe that our current ACFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis could not be accomplished without the cooperation, dedication and extensive involvement of the entire staff of the Accounting Department. Sincere appreciation is expressed to all County staff who assisted and contributed to the preparation of this report through their ongoing commitment to strong financial management.

Appreciation is also expressed for the assistance received from our independent auditors, CliftonLarsonAllen. I thank the County Board Chair, the Finance Committee, and the County Board of Supervisors for their interest and support in planning and conducting the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,

A handwritten signature in black ink, reading "Shonna Neary". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Shonna Neary, CPA/MBA  
Columbia County Comptroller



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

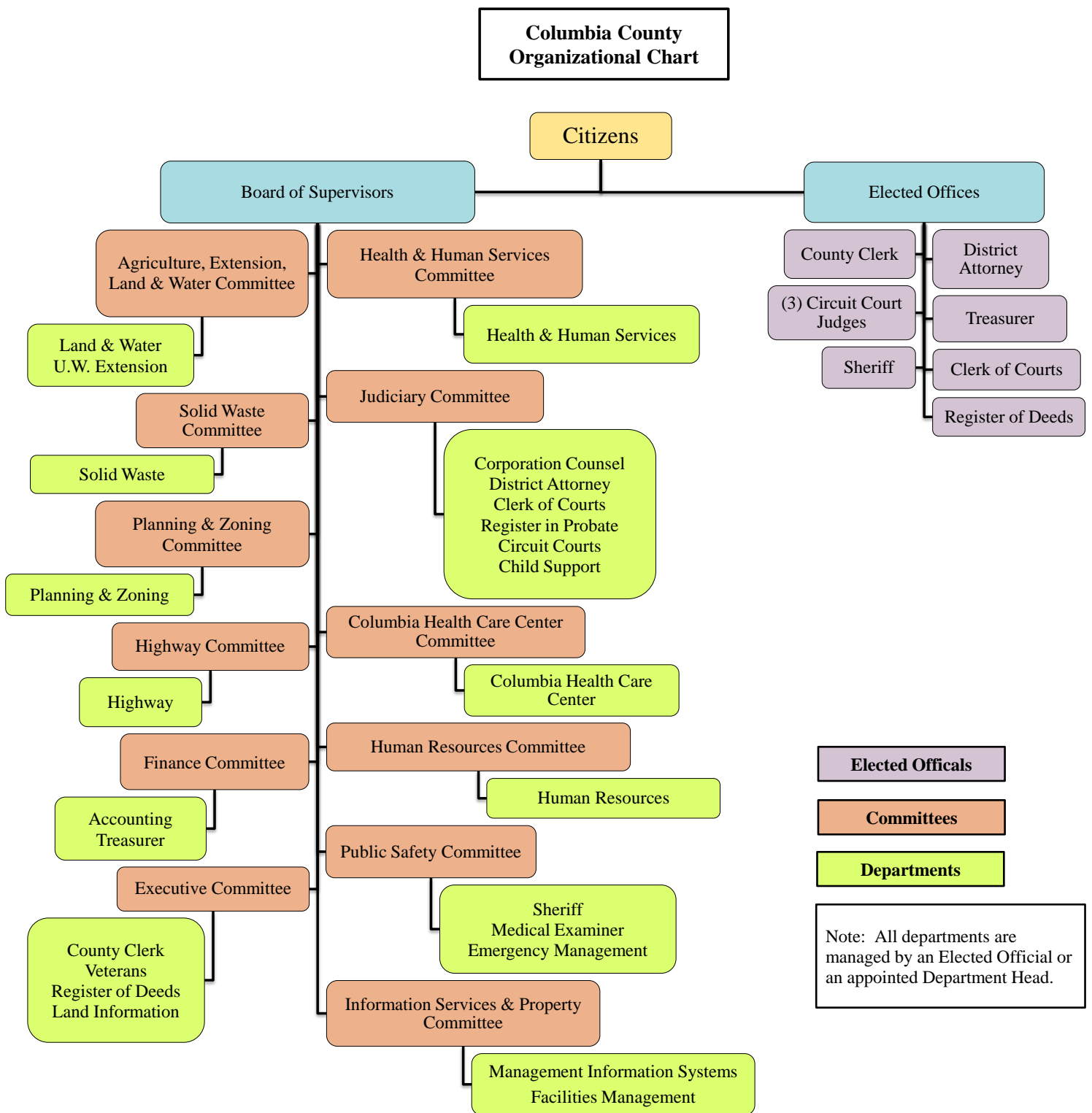
**Columbia County  
Wisconsin**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2022

*Christopher P. Morill*

Executive Director/CEO



Columbia County  
List of Principal Officials

Elected Officials

Circuit Judge Branch I	Todd Hepler
Circuit Judge Branch II	W. Andrew Voigt
Circuit Judge Branch III	Troy Cross
Clerk of Courts	Julie Kayartz
County Clerk	Susan Moll
District Attorney	Brenda Yaskal
Register of Deeds	Lisa Krintz
Sheriff	Roger Brandner
Treasurer	Stacy Opalewski

County Board Supervisors  
(28 Members)

Chris Polzer, Chairperson  
Denise Brusveen, Vice Chairperson

Steven Balsiger	Keith F. Miller
Shawn Woody Barker	Liz Miller
Harlan Baumgartner	Douglas Richmond
Tess Carr	Matthew L. Rohrbeck
Brad Cook	Steven Rohrbeck
Adam R. Field	Troy Ryan
Andrew Fischer	Darren W. Schroeder
Andrew Groves	Eric J. Shimpach
Derek Granquist	Henry A. St. Maurice
Joe Harvestine	John A. Stevenson
Char Holtan	Theresa Valencia
Andrew C. Kolberg	Mike Weyh
Jeffrey A. Leckwee	Josiah N. Wynn

Columbia County  
Non-Elected Officials

<u>Department</u>	<u>Name</u>
Accounting	Shonna Neary
Columbia Health Care Center	Amy Yamriska
Corporation Counsel	Joseph Ruf III
Emergency Management	Bob Koch
Facilities Management	Jason Willemarck
Health & Human Services	Heather Gove
Highway	Chris Hardy
Human Resources	Joseph Ruf III
Land Information	John Grams
Land & Water Conservation	Kurt Calkins
Management Information Systems	David Drews
Medical Examiner	Madeleine Groenier
Planning & Zoning	Kurt Calkins
Register in Probate	Kristin Lemanczyk
Solid Waste	Greg Kaminski
University of Wisconsin-Extension	Jeff Hoffman
Veterans Service	Rebekka Cary

## FINANCIAL SECTION



## INDEPENDENT AUDITORS' REPORT

Members of the County Board  
Columbia County, Wisconsin  
Portage, Wisconsin

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Columbia County, Wisconsin (the "County") as of and for the year ended December 31, 2023, 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, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the Health and Human Services Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Emphasis-of-Matter – Implementation of New Standard**

As discussed in Note I. to the financial statements, effective January 1, 2023, the County adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. The guidance requires subscribers to recognize a subscription liability and a corresponding intangible subscription asset for all information technology arrangements with noncancellable subscription terms greater than twelve months. The implementation had no impact on the County's previously reported fund balance or net position. Our opinion is not modified with respect to this matter.

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

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

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



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

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

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

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

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

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of the County's proportionate share of the net OPEB liability (asset) – local retiree life insurance funds, schedule of the County's OPEB contributions – local retiree life insurance funds, schedule of changes in the County's total OPEB liability and related ratios, schedule of County's proportionate share of the net pension liability (asset) – Wisconsin Retirement System, and the schedule of the County's contributions – Wisconsin Retirement System be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***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 budgetary comparison schedules and the combining fiduciary fund statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the budgetary comparison schedules and the combining fiduciary fund are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Middleton, Wisconsin  
June 25, 2024

## MANAGEMENT DISCUSSION AND ANALYSIS

**COLUMBIA COUNTY, WISCONSIN**  
Management's Discussion and Analysis  
December 31, 2023

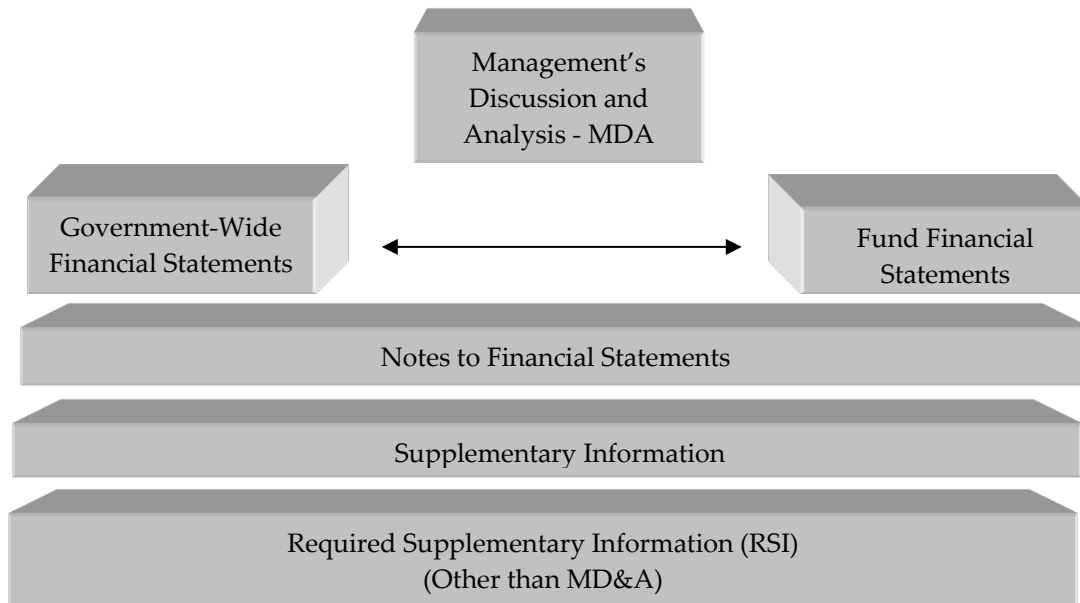
As management of the County of Columbia, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with the County's Financial Statements and the additional information that we have furnished in our letter of transmittal, found at the front of this report.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$173,565,976 (*net position*). Of this amount, \$57,141,849 represents unrestricted net position, which may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased \$4,820,921.
- At the close of the current fiscal year, the County's governmental funds reported combined fund balances of \$59,623,253, an increase of \$8,363,881 in comparison with the prior year. Approximately 51% of the total (\$30,516,766) is available for spending at the County's discretion (*unassigned fund balance*).
- The County's total outstanding long-term debt decreased by \$3,650,000 during the current fiscal year.

**Overview of the Basic Financial Statements**

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



**COLUMBIA COUNTY, WISCONSIN**  
Management's Discussion and Analysis  
December 31, 2023

**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, liabilities, and deferred inflows/outflows of resources with the difference between them reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

Both of the government-wide financial statements distinguish functions of the 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 and recreation, and conservation and development. The business-type activities of the County include a Health Care Center and Highway Operations.

The government-wide financial statements can be found on pages 23 - 25 of this report.

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

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

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

**COLUMBIA COUNTY, WISCONSIN**  
Management's Discussion and Analysis  
December 31, 2023

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

The County adopts an annual appropriated budget for all its governmental funds. As part of the basic governmental fund financial statements, budgetary comparison statements have been provided for the General Fund and for each individual, major special revenue fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 26 - 31 of this report.

***Proprietary Funds.*** The County maintains two types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Health Care Center and Highway Operations. *Internal Service Funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an *Internal Service Fund* to account for its Health Insurance Cost Pool Fund.

The basic proprietary fund financial statements can be found on pages 32 - 36 of this report.

***Fiduciary Funds.*** The fiduciary funds are used to account for assets held by the County for the benefit of individuals, private organizations, other governmental units, and/or other funds. Fiduciary funds are *not* reported in the government-wide financial statements because the resources *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 Clerk of Court's trust funds, the Huber Law trust funds, and the Health & Human Services Department Client Representative Payee account are accounted for as custodial funds types.

The fiduciary fund financial statements can be found on pages 37 - 38 of this report.

***Notes to the basic 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 basic financial statements can be found on pages 39 – 86 of this report.

***Required supplementary information.*** Provides information on the County's other post-employment benefits (OPEB) and pension plan information for the Governmental Funds.

**COLUMBIA COUNTY, WISCONSIN**  
Management's Discussion and Analysis  
December 31, 2023

**GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS**

**Columbia County's Net Position**

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 115,244,855	\$ 117,141,773	\$ 12,474,334	\$ 18,388,798	\$ 127,719,189	\$ 135,530,571
Capital assets	122,223,387	126,151,750	17,626,217	17,426,624	139,849,604	143,578,374
Total assets	237,468,242	243,293,523	30,100,551	35,815,422	267,568,793	279,108,945
Deferred outflows of resources	24,015,146	19,832,910	11,316,709	9,478,184	35,331,855	29,311,094
Long-term liabilities	53,568,958	51,518,975	5,427,726	2,950,215	58,996,684	54,469,190
Other liabilities	15,312,449	17,134,214	2,015,889	2,296,602	17,328,338	19,430,816
Total liabilities	68,881,407	68,653,189	7,443,615	5,246,817	76,325,022	73,900,006
Deferred inflows of resources	45,592,824	54,235,015	7,416,826	11,539,963	53,009,650	65,774,978
Net Investment in Capital Assets	79,700,378	79,989,553	17,616,170	17,231,165	97,316,548	97,220,718
Restricted	18,199,098	26,552,941	908,481	5,303,285	19,107,579	31,856,226
Unrestricted	49,109,681	33,695,735	8,032,168	5,972,376	57,141,849	39,668,111
Total net position	\$ 147,009,157	\$ 140,238,229	\$ 26,556,819	\$ 28,506,826	\$ 173,565,976	\$ 168,745,055

As noted earlier, net position may serve over time, as a useful indicator of the County's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$173,565,976 at the close of the most recent year.

Unrestricted net position account for 33% of that total. These funds may be used to meet the County's ongoing obligations to citizens and creditors.

Investment in capital assets accounts for 56% of the total. These assets include land, buildings, machinery and equipment, infrastructure, etc. These assets are not available for future spending. Although the County's investment in 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 liquidate these liabilities.

An additional portion of the County's net position (11%) represents resources that are subject to external restrictions on how they may be used.

At the end of the current year, the County is able to report positive balances in all categories of net position, both for the County as a whole, as well as for its separate governmental and business-type activities. The County's overall net position increased \$4,820,921, primarily due to pension activity, unexpended department appropriations, and increased revenue activity.

**COLUMBIA COUNTY, WISCONSIN**  
Management's Discussion and Analysis  
December 31, 2023

**Columbia County's Changes in Net Position**

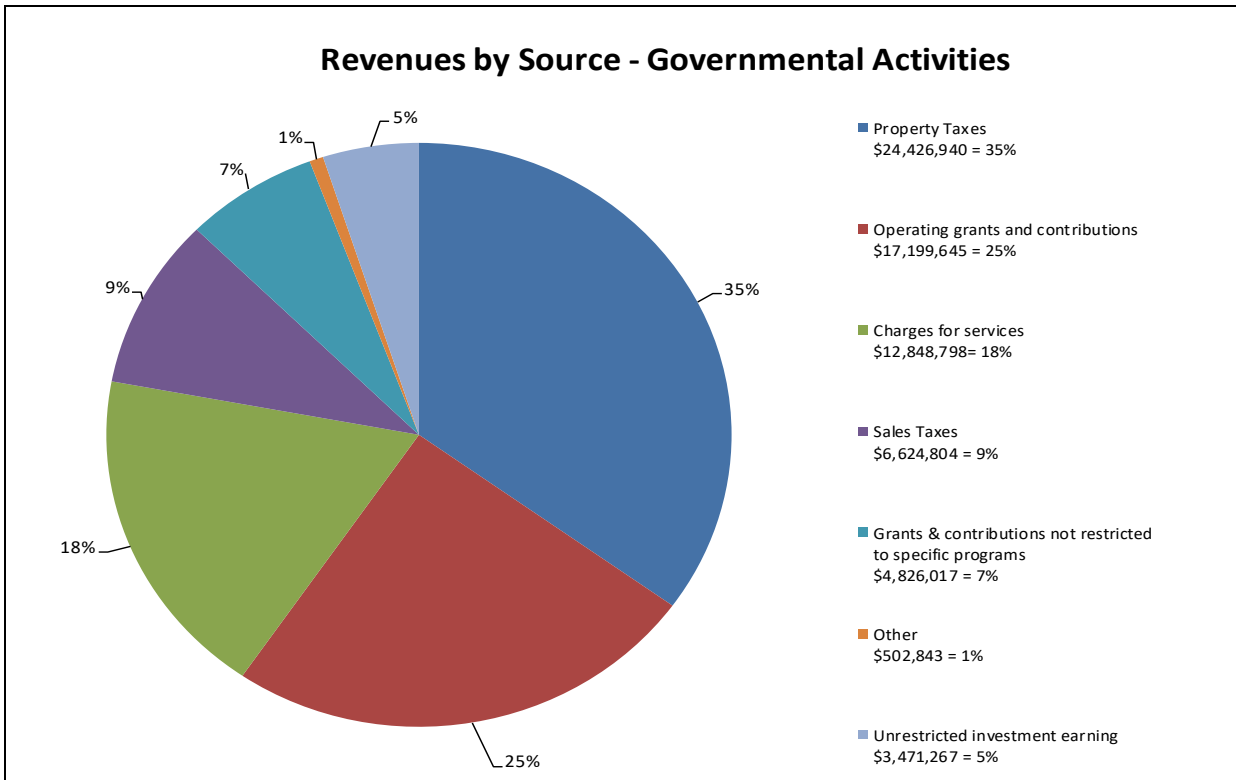
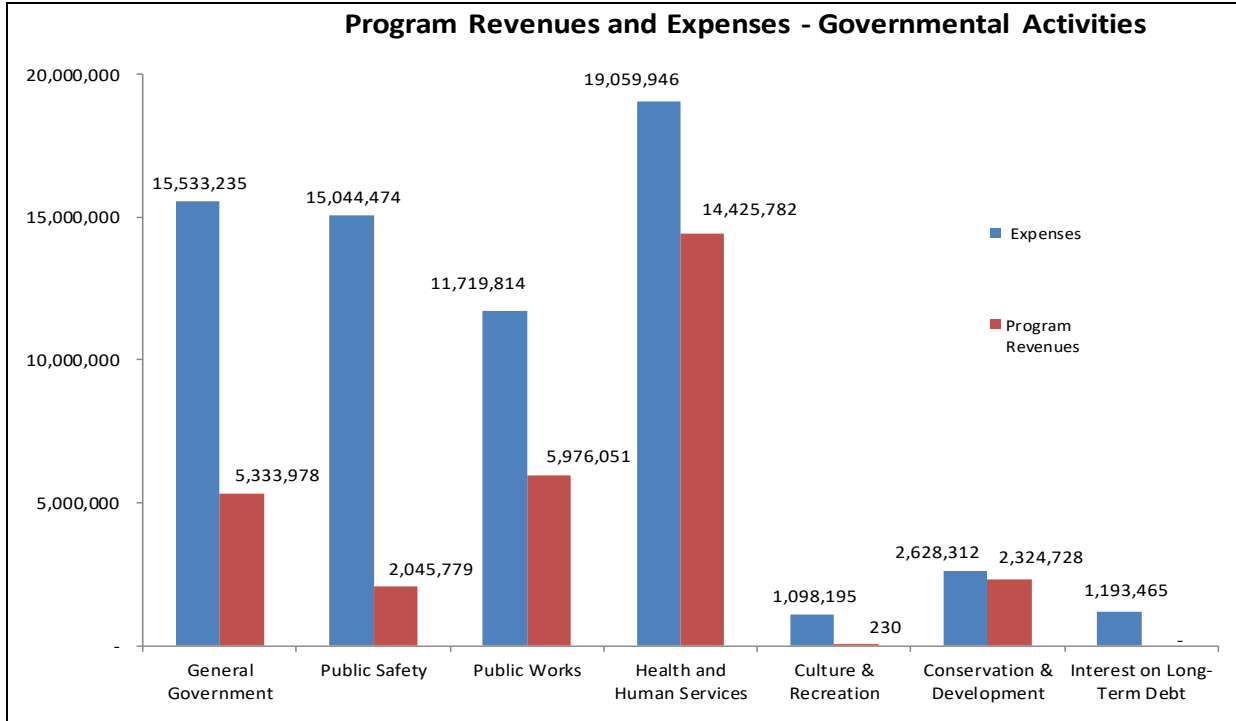
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Revenues:						
Program revenues						
Charges for services	\$ 12,848,798	\$ 12,087,072	\$ 16,853,093	\$ 16,973,252	\$ 29,701,891	\$ 29,060,324
Operating grants and contributions	17,199,645	17,243,221	1,855,719	2,989,512	19,055,364	20,232,733
Capital grants and contributions	58,105	19,708	43,276	860,996	101,381	880,704
General revenues						
Property taxes	24,426,940	23,653,280	4,360,670	4,808,210	28,787,610	28,461,490
Other taxes	7,054,002	6,941,082	-	-	7,054,002	6,941,082
Grants and contributions not restricted to specific programs	4,826,017	4,559,128	-	-	4,826,017	4,559,128
Other	3,486,807	340,215	5,428	1,618	3,492,235	341,833
Total revenues	<u>69,900,314</u>	<u>64,843,706</u>	<u>23,118,186</u>	<u>25,633,588</u>	<u>93,018,500</u>	<u>90,477,294</u>
Expenses:						
General government	15,533,235	13,817,862	-	-	15,533,235	13,817,862
Public safety	15,044,474	13,418,557	-	-	15,044,474	13,418,557
Public works	11,719,814	9,425,701	-	-	11,719,814	9,425,701
Health and human services	19,059,946	16,980,027	-	-	19,059,946	16,980,027
Culture and recreation	1,098,195	971,057	-	-	1,098,195	971,057
Conservation and development	2,628,312	3,926,585	-	-	2,628,312	3,926,585
Debt service	1,193,465	1,232,533	-	-	1,193,465	1,232,533
Health care center	-	-	8,311,096	7,029,521	8,311,096	7,029,521
Highway operation	-	-	13,609,042	12,729,399	13,609,042	12,729,399
Total expenses	<u>66,277,441</u>	<u>59,772,322</u>	<u>21,920,138</u>	<u>19,758,920</u>	<u>88,197,579</u>	<u>79,531,242</u>
Increase in net position before transfers	3,622,873	5,071,384	1,198,048	5,874,668	4,820,921	10,946,052
Transfers	<u>3,148,055</u>	<u>6,014,441</u>	<u>(3,148,055)</u>	<u>(6,014,441)</u>	<u>-</u>	<u>-</u>
Increase in net positions	6,770,928	11,085,825	(1,950,007)	(139,773)	4,820,921	10,946,052
Net position, January 1	<u>140,238,229</u>	<u>129,152,404</u>	<u>28,506,826</u>	<u>28,646,599</u>	<u>168,745,055</u>	<u>157,799,003</u>
Net position, December 31	<u>\$ 147,009,157</u>	<u>\$ 140,238,229</u>	<u>\$ 26,556,819</u>	<u>\$ 28,506,826</u>	<u>\$ 173,565,976</u>	<u>\$ 168,745,055</u>

The County's net position increased by \$4,820,921 during the current year. Specifically, net position increased in governmental activities by \$6,770,928 and decreased in business-type activities by \$1,950,007. Changes represent 3% of the total net position.



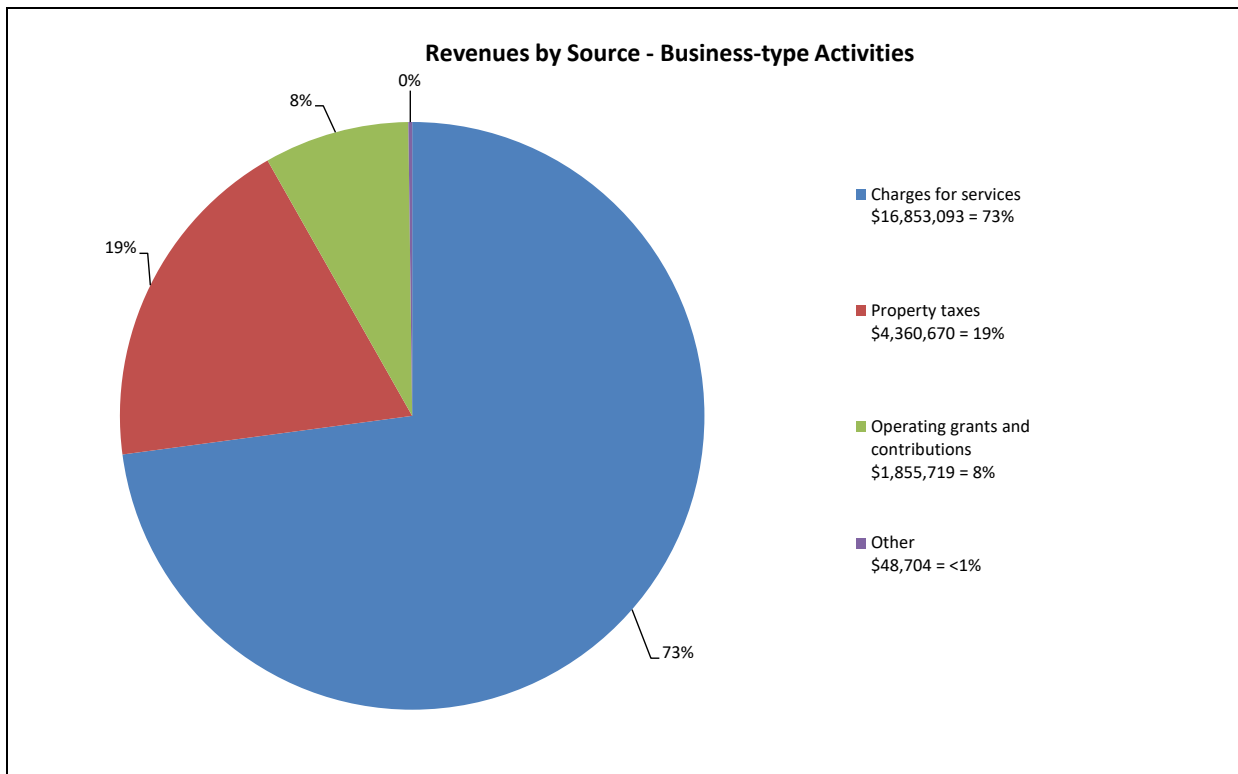
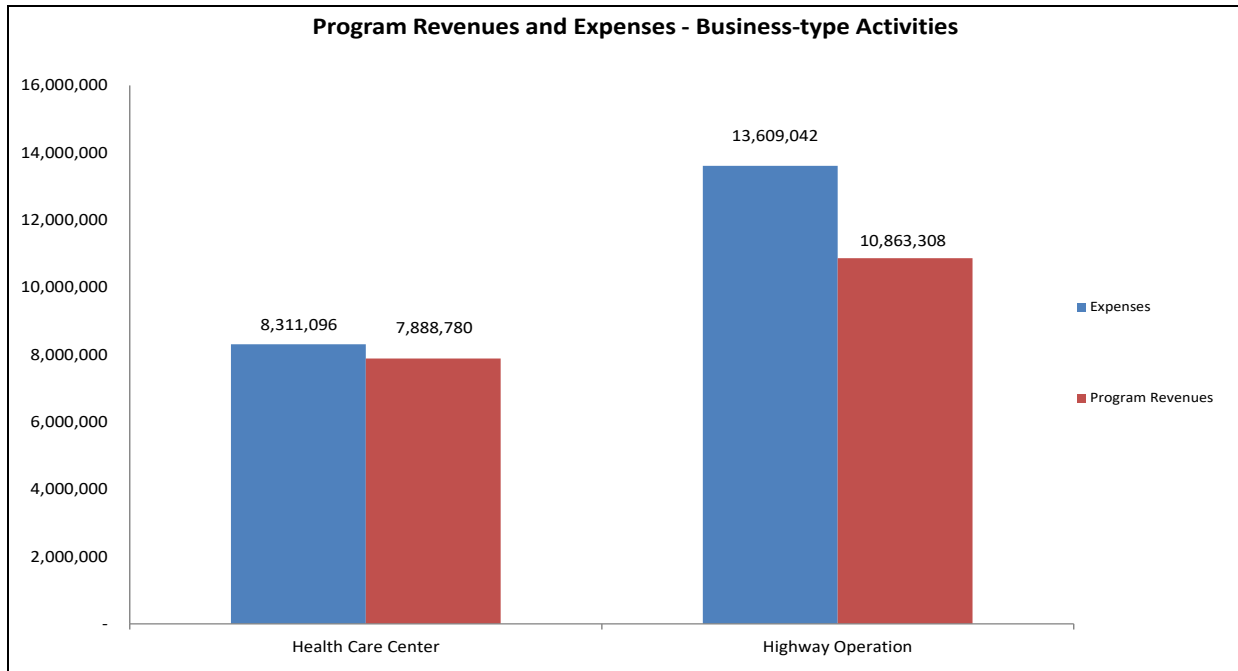
**COLUMBIA COUNTY, WISCONSIN**  
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**Governmental Activities.** Governmental activities increased the County's net position by \$6,770,928. The increase was primarily due to pension activity, unexpended department appropriations, and increased interest on investments.



**COLUMBIA COUNTY, WISCONSIN**  
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**Business-type Activities.** Business-type activities decreased the County's net position by \$1,950,007. For the Health Care Center, it is notable to mention that these operations have maintained a zero dollar levy for the last twenty years. The decrease is primarily due to pension activity and increased revenue and expense activity. The decrease for the Health Care Center is due to increased staffing costs and facility improvements. The decrease for Highway is due to increased construction, maintenance and contracted service costs.



**COLUMBIA COUNTY, WISCONSIN**  
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**FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS**

As noted earlier, Columbia County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of the County's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the County itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the County Board.

As of the end of the current year, the County's governmental funds reported combined ending fund balances of \$59,623,253 – an increase of \$8,363,881 in comparison with the prior year. Approximately 51% of this amount (\$30,516,766) constitutes *unassigned fund balance*, which is available for spending at the County's discretion. The remainder of the fund balance is either *nonspendable*, *restricted*, *committed*, or *assigned* to indicate that it is 1) not in spendable form (\$2,345,800), 2) restricted for particular purposes (\$9,978,010), 3) committed for particular purposes (\$10,243,865), or 4) assigned for particular purposes (\$6,538,812). The increase in combined fund balance is due to unexpended department appropriations and positive revenue activity.

The General Fund is the chief operating fund of the County. At the end of the current year, unassigned fund balance of the general fund was \$30,516,766 while total fund balance reached \$56,666,725. The unassigned fund balance of the County's General Fund increased by \$6,039,981 during the current year. The primary reason for the increase was positive revenue and expenditures activity. The fund balance of the County's general fund increased by \$8,116,274 during the current fiscal year. This increase was due to increased revenues for interest on investments, refuse, jail, court fees and zoning/real estate and unexpended appropriations.

The Health and Human Services Fund has a total fund balance of \$2,956,495. This increase of \$317,388 was generated due to additional grant funding.

The Debt Service Fund has a balance of \$33. This balance was generated from premium on notes and will be applied to future debt service costs.

Additional information on the County's Fund Balance and Net Position can be found in Note IV (M) on pages 84 - 85 of this report.

**COLUMBIA COUNTY, WISCONSIN**  
Management's Discussion and Analysis  
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**Proprietary funds.** The County's proprietary funds provide the same type of information found in the County's government-wide financial statements, but in more detail.

Unrestricted net position of the Health Care Center operations at the end of the year amounted to \$268,464. The total change in net position for the Health Care Center was a decrease of \$416,888. This change was a result of staffing costs, facility improvements, and pension activity. It should be noted that the Health Care Center maintains a reserve within the General Fund, which has a balance of \$6,707,034. Unrestricted net position of the Highway operations amounted to \$7,763,704. The total decrease in net position for Highway was \$1,533,119. This change was a result of increased construction and maintenance costs on County roads and contracted services.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

*Original budget compared to final budget.* At year end, differences between the original budget and the final amended budget amounted to a \$6,866,242 increase in revenues and an increase in expenditures of \$4,357,617. The majority of changes was the result of applying funds to restricted equity accounts, transferring equity to expenditures, or recognizing grants (and associated expenditures) that changed after budget.

*Final budget compared to actual results.* Differences between the final budget and actual revenues and expenditures of the General Fund amounted to a variance of \$5,288,715 and can be briefly summarized as follows:

- Interest on investments had a significant increase.
- Jail operations had a surplus.
- Many departments did not use their 2023 budgetary allocations due to position vacancies.
- Refuse revenues, zoning permits, real estate transactions, utility aid, and court fees all had increases.

### **CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets.** The County's investment in capital assets for its governmental and business-type activities as of December 31, 2023 amounts to \$139,849,604 (net of accumulated depreciation/amortization). This investment in capital assets includes land, land improvements, parks, building, machinery and equipment, vehicles, public domain infrastructure (highways and bridges), leased assets, software subscriptions, and construction in progress. The total decrease in the County's investment in capital assets for the current year was approximately 2.3 percent (a 2.7 percent decrease for governmental activities, and a 1.1 percent increase for business-type activities). The decrease in governmental is due to the loss of assets from a major fire at the Solid Waste facility and the annual depreciation/amortization exceeding the additions to capital assets for the year. The increase for business-type activities is due to building improvements and equipment at the Health Care Center and vehicles/equipment for Highway.

**COLUMBIA COUNTY, WISCONSIN**  
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<b>Columbia County's Capital Assets</b> (net of accumulated depreciation/amortization)						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Land	\$ 5,826,219	\$ 5,826,219	\$ 187,757	\$ 187,757	\$ 6,013,976	\$ 6,013,976
Land Improvements	490,894	483,813	212,943	196,524	703,837	680,337
Parks	362,803	350,400	-	-	362,803	350,400
Buildings	48,339,215	49,724,138	8,518,969	8,980,128	56,858,184	58,704,266
Machinery & Equipment	3,916,419	7,289,887	3,096,261	2,854,038	7,012,680	10,143,925
Leased Asset (right to use)	158,743	183,337	10,309	18,971	169,052	202,308
Software subscriptions	510,170	504,294	-	-	510,170	504,294
Vehicles	1,913,320	1,830,695	4,961,447	4,591,670	6,874,767	6,422,365
Infrastructure	59,722,619	59,752,633	-	-	59,722,619	59,752,633
Construction in Progress	982,985	206,334	638,531	597,536	1,621,516	803,870
<b>Total</b>	<b>\$ 122,223,387</b>	<b>\$ 126,151,750</b>	<b>\$ 17,626,217</b>	<b>\$ 17,426,624</b>	<b>\$ 139,849,604</b>	<b>\$ 143,578,374</b>

Additional information on the County's capital assets can be found in Note IV (E) on pages 60 - 61 of this report.

**Long-term debt.** At the end of the current year, the County had total general obligation debt outstanding of \$40,450,000.

<b>Columbia County's Outstanding Debt</b>						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
General obligation debt						
Bonds	\$ 12,350,000	\$ 13,000,000	\$ -	\$ -	\$ 12,350,000	\$ 13,000,000
Notes	28,100,000	31,100,000	-	-	28,100,000	31,100,000
<b>Total</b>	<b>\$ 40,450,000</b>	<b>\$ 44,100,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 40,450,000</b>	<b>\$ 44,100,000</b>

The County's total general obligation debt decreased by \$3,650,000 during the current year.

The County maintains an "Aa1" rating from Moody's Investors Service for its long-term general obligation debt.

State statutes limit the amount of general obligation debt the County may issue to 5 percent of its total equalized valuation. The current debt limitation for the County is \$425,330,115 which is significantly in excess of the County's \$40,450,000 in outstanding general obligation debt.

Additional information on the County's long-term debt can be found in Note IV (L) on pages 82 - 83.

**COLUMBIA COUNTY, WISCONSIN**  
Management's Discussion and Analysis  
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**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The County's revenues and expenses are affected by changes in international, national, state, and local economic factors. Economic growth can be measured by various factors, some of which are highlighted below:

- The December 2023 unemployment rate for Columbia County was 2.6 percent. This is a slight increase from last year's rate of 1.9 percent.
- Columbia County is located approximately 25 miles north of Madison.
- Equalized valuation is a good indicator of the current state of the economy. In 2023, Columbia County's value, excluding TID, increased 14 percent.

All Wisconsin Counties are under a State Levy Limit. This means that levies cannot increase except for payments on qualifying debt service, along with libraries, state charges, and bridge aid.

Year 2023 ended with positive balances, and an increase of 25 percent in Unassigned Fund Balance. Interest on Investments, Zoning Fees and Permits, Real Estate Transfer Fees and Refuse and Jail revenues, were higher than budgeted. Departments lapsed appropriations due to position vacancies.

For 2024, equalized value increased 14 percent and property taxes increased 2.9 percent.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Comptroller, Columbia County Accounting Department, 112 East Edgewater Street, Portage, WI 53901.

## BASIC FINANCIAL STATEMENTS

**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Net Position**  
**December 31, 2023**

	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
<b>ASSETS</b>			
Cash and investments	\$ 70,267,177	\$ 4,817,978	\$ 75,085,155
Receivables (net of uncollectible allowance)	43,319,316	3,534,738	46,854,054
Lease receivable	466,467	-	466,467
Materials and supplies inventory	7,069	3,926,085	3,933,154
Prepayments	1,184,826	21,803	1,206,629
Restricted:			
Cash and investments	-	173,730	173,730
Capital assets (net of accumulated depreciation/amortization):			
Land	5,826,219	187,757	6,013,976
Land improvements	490,894	212,943	703,837
Parks	362,803	-	362,803
Buildings	48,339,215	8,518,969	56,858,184
Machinery, equipment and vehicles	5,829,739	8,057,708	13,887,447
Leased asset (right to use)	158,743	10,309	169,052
Software subscriptions	510,170	-	510,170
Infrastructure	59,722,619	-	59,722,619
Construction in progress	982,985	638,531	1,621,516
Total assets	<u>237,468,242</u>	<u>30,100,551</u>	<u>267,568,793</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension activity	22,902,792	10,755,664	33,658,456
OPEB activity - medical insurance	631,649	321,378	953,027
OPEB activity - life insurance	480,705	239,667	720,372
Total deferred outflows of resources	<u>24,015,146</u>	<u>11,316,709</u>	<u>35,331,855</u>
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	7,100,216	1,847,154	8,947,370
Accrued interest payable	533,655	-	533,655
Deposits payable	-	158,200	158,200
Unearned revenues	7,678,578	-	7,678,578
Liabilities payable from restricted assets	-	10,535	10,535
Noncurrent liabilities:			
Pension liability	6,323,358	2,703,667	9,027,025
Due within one year	5,324,945	353,874	5,678,819
Due in more than one year	41,920,655	2,370,185	44,290,840
Total liabilities	<u>68,881,407</u>	<u>7,443,615</u>	<u>76,325,022</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Subsequent year tax levy	29,636,680	-	29,636,680
Pension activity	12,735,213	6,169,237	18,904,450
OPEB activity - medical insurance	1,806,796	811,072	2,617,868
OPEB activity - life insurance	970,555	436,517	1,407,072
Leases	443,580	-	443,580
Total deferred inflows of resources	<u>45,592,824</u>	<u>7,416,826</u>	<u>53,009,650</u>
<b>NET POSITION</b>			
Net investment in capital assets	79,700,378	17,616,170	97,316,548
Restricted for:			
Continuing appropriations restricted by third parties	2,733,008	908,481	3,641,489
Health & Human Services	324,361	-	324,361
Health Care Center IGT revenue	6,707,034	-	6,707,034
CDBG programs	8,434,695	-	8,434,695
Unrestricted	49,109,681	8,032,168	57,141,849
Total net position	<u>\$ 147,009,157</u>	<u>\$ 26,556,819</u>	<u>\$ 173,565,976</u>

See accompanying Notes to Financial Statements



**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Activities**  
**For the Year Ended December 31, 2023**

<b>Functions / Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>		
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
Governmental activities				
General government	15,533,235	4,128,819	\$ 1,203,259	\$ 1,900
Public safety	15,044,474	1,612,635	418,144	15,000
Public works	11,719,814	5,796,703	138,143	41,205
Health and human services	19,059,946	713,604	13,712,178	-
Culture and recreation	1,098,195	230	-	-
Conservation and development	2,628,312	596,807	1,727,921	-
Debt service - interest	1,193,465	-	-	-
Total governmental activities	<u>66,277,441</u>	<u>12,848,798</u>	<u>17,199,645</u>	<u>58,105</u>
Business-type activities				
Health Care Center	8,311,096	7,773,304	72,200	43,276
Highway construction and maintenance	13,609,042	9,079,789	1,783,519	-
Total business-type activities	<u>21,920,138</u>	<u>16,853,093</u>	<u>1,855,719</u>	<u>43,276</u>
Total primary government	<u>88,197,579</u>	<u>\$ 29,701,891</u>	<u>\$ 19,055,364</u>	<u>\$ 101,381</u>

*See accompanying Notes to Financial Statements*

**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Activities (continued)**  
**For the Year Ended December 31, 2023**

<b>Functions / Programs</b>	<b>Net (Expense) Revenue and Changes in Net Position</b>		
	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
Governmental activities			
General government	\$ (10,199,257)	\$ -	\$ (10,199,257)
Public safety	(12,998,695)	-	(12,998,695)
Public works	(5,743,763)	-	(5,743,763)
Health and human services	(4,634,164)	-	(4,634,164)
Culture and recreation	(1,097,965)	-	(1,097,965)
Conservation and development	(303,584)	-	(303,584)
Debt service - interest	(1,193,465)	-	(1,193,465)
Total governmental activities	<u>(36,170,893)</u>	<u>-</u>	<u>(36,170,893)</u>
Business-type activities			
Health Care Center	-	(422,316)	(422,316)
Highway construction and maintenance	-	(2,745,734)	(2,745,734)
Total business-type activities	<u>-</u>	<u>(3,168,050)</u>	<u>(3,168,050)</u>
Total primary government	<u>(36,170,893)</u>	<u>(3,168,050)</u>	<u>(39,338,943)</u>
General revenues			
Property taxes	24,426,940	4,360,670	28,787,610
Sales taxes	6,624,804	-	6,624,804
Other taxes	429,198	-	429,198
Grants and contributions, not restricted to specific programs	4,826,017	-	4,826,017
Unrestricted investment earnings	3,471,267	5,428	3,476,695
Interest of restricted investments	15,540	-	15,540
Transfers	3,148,055	(3,148,055)	-
Total general revenues and transfers	<u>42,941,821</u>	<u>1,218,043</u>	<u>44,159,864</u>
Change in net position	6,770,928	(1,950,007)	4,820,921
Net position - beginning	<u>140,238,229</u>	<u>28,506,826</u>	<u>168,745,055</u>
Net position - ending	<u>\$ 147,009,157</u>	<u>\$ 26,556,819</u>	<u>\$ 173,565,976</u>

*See accompanying Notes to Financial Statements*

**COLUMBIA COUNTY, WISCONSIN**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2023**

	General Fund	Health and Human Services	Capital Projects	Debt Service	Total Governmental Funds
<b>ASSETS</b>					
Cash and investments	\$ 64,866,419	\$ 3,310,061	\$ -	\$ 33	\$ 68,176,513
Taxes receivable	30,866,602	-	-	-	30,866,602
Accounts receivable (net of uncollectible allowance)	10,666,810	1,785,904	-	-	12,452,714
Lease receivable	466,467	-	-	-	466,467
Inventories	7,069	-	-	-	7,069
Prepayments	1,158,604	26,222	-	-	1,184,826
Total assets	<u>\$ 108,031,971</u>	<u>\$ 5,122,187</u>	<u>\$ -</u>	<u>\$ 33</u>	<u>\$ 113,154,191</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>					
Liabilities:					
Accounts payable	\$ 1,290,266	\$ 1,549,471	\$ -	\$ -	\$ 2,839,737
Accrued wages	486,639	89,403	-	-	576,042
Payroll taxes and fringe benefits	1,968,379	-	-	-	1,968,379
Accrued vacation	778,670	345,115	-	-	1,123,785
Special deposits	104,567	-	-	-	104,567
Due to other governments	363,934	123,772	-	-	487,706
Unearned revenues	7,676,070	2,508	-	-	7,678,578
Total liabilities	<u>12,668,525</u>	<u>2,110,269</u>	<u>-</u>	<u>-</u>	<u>14,778,794</u>
Deferred inflows of resources:					
Loans receivable	8,221,121	-	-	-	8,221,121
Lease receivable	443,580	-	-	-	443,580
Unavailable revenues	395,340	55,423	-	-	450,763
Subsequent year property tax levy	29,636,680	-	-	-	29,636,680
Total deferred inflows of resources	<u>38,696,721</u>	<u>55,423</u>	<u>-</u>	<u>-</u>	<u>38,752,144</u>
Fund balances:					
Nonspendable	2,319,578	26,222	-	-	2,345,800
Restricted	9,653,616	324,361	-	33	9,978,010
Committed	10,230,950	12,915	-	-	10,243,865
Assigned	3,945,815	2,592,997	-	-	6,538,812
Unassigned	30,516,766	-	-	-	30,516,766
Total fund balances	<u>56,666,725</u>	<u>2,956,495</u>	<u>-</u>	<u>33</u>	<u>59,623,253</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 108,031,971</u>	<u>\$ 5,122,187</u>	<u>\$ -</u>	<u>\$ 33</u>	<u>\$ 113,154,191</u>

See accompanying Notes to Financial Statements

**COLUMBIA COUNTY, WISCONSIN**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**To the Statement of Net Position**  
**December 31, 2023**

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Fund balances of governmental funds	\$ 59,623,253
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets of \$261,950,637, net of accumulated depreciation/amortization of \$139,727,250, used in governmental activities are not financial resources and, therefore, are not reported in the funds.	122,223,387
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues:	
Loans receivable	8,221,121
Unavailable revenue	450,763
Deferred outflows and deferred inflows of resources are not related to the current period and, therefore, are not reported in the funds:	
Deferred amounts related to pension	10,167,579
Deferred amounts related to OPEB	(1,664,997)
Some liabilities, including bonds and notes payable, are not due and payable in the current period, and therefore, are not reported in the funds:	
General obligation debt	(40,450,000)
Debt premium	(580,848)
Compensated absences	(557,671)
Net pension asset (liability)	(6,323,358)
Net OPEB liability - retiree life insurance	(1,229,553)
Net OPEB liability - retiree medical insurance	(2,935,367)
Lease liability	(160,481)
Financed purchases	(855,626)
Software subscription liability	(476,054)
Accrued interest on long-term debt	(533,655)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service activities are reported in governmental activities.	<u>2,090,664</u>
Net position of governmental activities	<u>\$ 147,009,157</u>

*See accompanying Notes to Financial Statements*

**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2023**

	<b>General Fund</b>	<b>Health and Human Services</b>	<b>Capital Projects</b>	<b>Debt Service</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>					
Taxes	\$ 22,380,142	\$ 4,328,630	\$ -	\$ 4,946,070	\$ 31,654,842
Intergovernmental	7,760,367	13,800,992	-	-	21,561,359
Licenses and permits	16,470	-	-	-	16,470
Fines and forfeitures	788,661	-	-	-	788,661
Charges for services	6,632,816	696,952	-	-	7,329,768
Intergovernmental charges for services	3,799,613	-	-	-	3,799,613
Miscellaneous revenues	4,272,128	224,312	-	-	4,496,440
Total revenues	45,650,197	19,050,886	-	4,946,070	69,647,153
<b>Expenditures</b>					
Current:					
General government	14,315,552	-	-	-	14,315,552
Public safety	13,370,318	-	-	-	13,370,318
Public works	6,007,732	-	-	-	6,007,732
Health and human services	1,265,714	17,003,991	-	-	18,269,705
Culture and recreation	1,071,337	-	-	-	1,071,337
Conservation and development	2,534,988	-	-	-	2,534,988
Debt service:					
Principal	663,357	5,277	-	3,650,000	4,318,634
Interest and other charges	44,417	335	-	1,350,563	1,395,315
Capital outlay	860,032	-	15,288	-	875,320
Total expenditures	40,133,447	17,009,603	15,288	5,000,563	62,158,901
Excess (deficiency) of revenues over expenditures	5,516,750	2,041,283	(15,288)	(54,493)	7,488,252
<b>Other financing sources (uses)</b>					
Transfers in	1,761,080	37,185	-	-	1,798,265
Transfers out	(37,185)	(1,761,080)	-	-	(1,798,265)
Financed purchase	556,855	-	-	-	556,855
Lease/subscription agreements	318,774	-	-	-	318,774
Total other financing sources (uses)	2,599,524	(1,723,895)	-	-	875,629
Net change in fund balance	8,116,274	317,388	(15,288)	(54,493)	8,363,881
Fund balance - beginning	48,550,451	2,639,107	15,288	54,526	51,259,372
Fund balance - ending	\$ 56,666,725	\$ 2,956,495	\$ -	\$ 33	\$ 59,623,253

See accompanying Notes to Financial Statements

**COLUMBIA COUNTY, WISCONSIN**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balance of Governmental Funds to the**  
**Statement of Activities**  
**For the Year Ended December 31, 2023**

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Net change in fund balances - total governmental funds	\$ 8,363,881
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures.	
However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which depreciation/amortization exceeded capital outlays in the current year.	
	(966,956)
The net book value of capital assets disposed results in a decrease in net position.	(2,961,407)
The issuance of long-term debt (i.e., general obligation notes, leases, subscriptions) provides current financial resources to governmental funds, while the repayment or retirement/termination of the principal of long-term debt consumes the current financial resources of government funds. Neither transaction, however, has any effect on net position. Also, governmental funds reported the effects of premiums, and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
	3,654,476
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in the governmental funds.	
	(1,782,639)
Certain receivables are reported in the governmental funds as deferred inflows, while collections of the receivables are reported as fund revenue. In the statement of activities, these loans are reported as a component of the net position.	
	231,836
The net revenue (expense) of the internal service fund is reported with governmental activities.	
	<u>231,737</u>
Change in net position of governmental activities	<u><u>\$ 6,770,928</u></u>

*See accompanying Notes to Financial Statements*

**COLUMBIA COUNTY, WISCONSIN**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2023**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget -</b>
				<b>Positive</b>
				<b>(Negative)</b>
<b>Revenues</b>				
Taxes	\$ 20,585,200	\$ 22,278,044	\$ 22,380,142	\$ 102,098
Intergovernmental	4,806,150	7,848,860	7,760,367	(88,493)
Licenses and permits	18,000	18,000	16,470	(1,530)
Fines and forfeitures	367,400	622,817	788,661	165,844
Charges for services	6,317,550	6,602,002	6,632,816	30,814
Intergovernmental charges for services	2,203,160	3,107,108	3,799,613	692,505
Miscellaneous revenues	488,720	1,175,591	4,272,128	3,096,537
Total revenues	34,786,180	41,652,422	45,650,197	3,997,775
<b>Expenditures</b>				
Current:				
General government	12,248,590	14,974,520	14,315,552	658,968
Public safety	14,564,160	13,702,966	13,370,318	332,648
Public works	6,101,720	6,047,673	6,007,732	39,941
Health and human services	1,288,700	1,322,984	1,265,714	57,270
Culture and recreation	999,490	1,081,136	1,071,337	9,799
Conservation and development	1,200,920	2,727,302	2,534,988	192,314
Debt service:				
Principal	-	663,357	663,357	-
Interest and other charges	-	44,417	44,417	-
Capital outlay	663,190	860,032	860,032	-
Total expenditures	37,066,770	41,424,387	40,133,447	1,290,940
Excess (deficiency) of revenues over expenditures	(2,280,590)	228,035	5,516,750	5,288,715
<b>Other financing sources (uses)</b>				
Operating transfers in:				
Special revenue fund	-	1,761,080	1,761,080	-
Operating transfers out:				
Special revenue fund	-	(37,185)	(37,185)	-
Financed purchase	-	556,855	556,855	-
Lease/subscription agreements	-	318,774	318,774	-
Total other financing sources (uses)	-	2,599,524	2,599,524	-
Net change in fund balance	(2,280,590)	2,827,559	8,116,274	5,288,715
Fund balance - beginning	48,550,451	48,550,451	48,550,451	-
Fund balance - ending	\$ 46,269,861	\$ 51,378,010	\$ 56,666,725	\$ 5,288,715

See accompanying Notes to Financial Statements

**COLUMBIA COUNTY, WISCONSIN**  
**Health and Human Services Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2023**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget -</b>
				<b>Positive</b>
				<b>(Negative)</b>
<b>Revenues</b>				
Taxes	\$ 4,396,670	\$ 4,328,630	\$ 4,328,630	\$ -
Intergovernmental	11,438,630	11,809,417	13,800,992	1,991,575
Charges for services	889,360	898,534	696,952	(201,582)
Miscellaneous revenues	-	155,989	224,312	68,323
Total revenues	16,724,660	17,192,570	19,050,886	1,858,316
<b>Expenditures</b>				
Current:				
Health and human services	16,808,010	16,907,485	17,003,991	(96,506)
Debt service:				
Principal	-	5,277	5,277	-
Interest and other charges	-	335	335	-
Total expenditures	16,808,010	16,913,097	17,009,603	(96,506)
Excess (deficiency) of revenues over expenditures	(83,350)	285,085	2,041,283	1,761,810
<b>Other financing sources (uses)</b>				
Operating transfers in:				
General fund	-	37,185	37,185	-
Operating transfers out:				
General fund	-	(1,761,080)	(1,761,080)	-
Total other financing sources (uses)	-	(1,723,895)	(1,723,895)	-
Net change in fund balance	(83,350)	(1,438,810)	317,388	1,761,810
Fund balance - beginning	2,639,107	2,639,107	2,639,107	-
Fund balance - ending	\$ 2,555,757	\$ 1,200,297	\$ 2,956,495	\$ 1,761,810

See accompanying Notes to Financial Statements



**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2023**

	<b>Enterprise Funds</b>			<b>Internal Service Fund</b>
	<b>Health Care Center</b>	<b>Highway Operations</b>	<b>Total Enterprise</b>	
<b>ASSETS</b>				
Current assets:				
Cash and investments	\$ 878,578	\$ 3,939,400	\$ 4,817,978	\$ 2,090,664
Accounts receivable (net of uncollectible allowance)	770,807	1,642,299	2,413,106	-
Due from other governments	-	1,072,468	1,072,468	-
Materials and supplies inventory	43,166	3,882,919	3,926,085	-
Prepayments	17,878	3,925	21,803	-
Restricted assets - Cash and investments	173,730	-	173,730	-
Total current assets	1,884,159	10,541,011	12,425,170	2,090,664
Long-term assets:				
Capital assets:				
Land	63,280	124,477	187,757	-
Land improvements	215,992	435,960	651,952	-
Construction in progress	-	638,531	638,531	-
Buildings	8,663,286	14,055,099	22,718,385	-
Fixed equipment	1,175,478	77,571	1,253,049	-
Machinery and equipment	617,098	7,346,725	7,963,823	-
Leased asset (right to use)	25,536	18,379	43,915	-
Vehicles	86,730	13,576,698	13,663,428	-
Total capital assets	10,847,400	36,273,440	47,120,840	-
Less: accumulated depreciation/amortization	(6,298,954)	(23,195,669)	(29,494,623)	-
Total capital assets, net	4,548,446	13,077,771	17,626,217	-
Other long-term asset:				
Accounts receivable	-	49,164	49,164	-
Total other long-term asset	-	49,164	49,164	-
Total long-term assets	4,548,446	13,126,935	17,675,381	-
Total assets	6,432,605	23,667,946	30,100,551	2,090,664
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension activity	5,505,923	5,249,741	10,755,664	-
OPEB activity - retiree life insurance	126,264	113,403	239,667	-
OPEB activity - retiree medical insurance	164,648	156,730	321,378	-
Total deferred outflows of resources	5,796,835	5,519,874	11,316,709	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 12,229,440</b>	<b>\$ 29,187,820</b>	<b>\$ 41,417,260</b>	<b>\$ 2,090,664</b>

See accompanying Notes to Financial Statements

**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Net Position (continued)**  
**Proprietary Funds**  
**December 31, 2023**

	<b>Enterprise Funds</b>			<b>Internal Service Fund</b>
	<b>Health Care Center</b>	<b>Highway Operations</b>	<b>Total Enterprise</b>	
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 112,390	\$ 659,610	\$ 772,000	\$ -
Accrued wages	213,968	178,521	392,489	-
Deposits payable	158,200	-	158,200	-
Due to other governments	-	69,412	69,412	-
Compensated absences	419,699	480,259	899,958	-
Net OPEB liability - retiree medical insurance, current	31,184	32,178	63,362	-
Lease liability	1,244	2,563	3,807	-
Deposits payable from restricted assets	10,535	-	10,535	-
Total current liabilities	947,220	1,422,543	2,369,763	-
Long-term liabilities:				
Pension liability	1,240,272	1,463,395	2,703,667	-
Lease liability	1,004	5,236	6,240	-
Net OPEB liability - retiree life insurance	323,395	292,989	616,384	-
Net OPEB liability - retiree medical insurance	888,489	859,072	1,747,561	-
Total long-term liabilities	2,453,160	2,620,692	5,073,852	-
Total liabilities	3,400,380	4,043,235	7,443,615	-
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension activity	3,237,278	2,931,959	6,169,237	-
OPEB activity - retiree life insurance	215,363	221,154	436,517	-
OPEB activity - retiree medical insurance	398,562	412,510	811,072	-
Total deferred inflows of resources	3,851,203	3,565,623	7,416,826	-
<b>NET POSITION</b>				
Net investment in capital assets	4,546,198	13,069,972	17,616,170	-
Restricted for:				
Continuing appropriations restricted by third parties	163,195	745,286	908,481	-
Unrestricted	268,464	7,763,704	8,032,168	2,090,664
Total net position	4,977,857	21,578,962	26,556,819	2,090,664
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b>\$ 12,229,440</b>	<b>\$ 29,187,820</b>	<b>\$ 41,417,260</b>	<b>\$ 2,090,664</b>

See accompanying Notes to Financial Statements

**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Year Ended December 31, 2023**

	<b>Enterprise Funds</b>			<b>Internal Service Fund</b>
	<b>Health Care Center</b>	<b>Highway Operations</b>	<b>Total Enterprise</b>	
<b>Operating revenues</b>				
Charges for services	\$ 7,742,987	\$ 8,928,120	\$ 16,671,107	\$ 5,226,961
Miscellaneous operating revenue	30,317	151,669	181,986	-
Total operating revenues	7,773,304	9,079,789	16,853,093	5,226,961
<b>Operating expenses</b>				
Nursing home	8,038,357	-	8,038,357	-
Health insurance cost pool	-	-	-	4,995,224
Highway operations	-	11,841,127	11,841,127	-
Depreciation/amortization	273,764	1,718,098	1,991,862	-
Total operating expenses	8,312,121	13,559,225	21,871,346	4,995,224
Operating income (loss)	(538,817)	(4,479,436)	(5,018,253)	231,737
<b>Nonoperating revenues (expenses)</b>				
Intergovernmental transfer program	72,200	-	72,200	-
General transportation aids	-	1,783,519	1,783,519	-
Property tax appropriation	-	4,360,670	4,360,670	-
Interest income	5,428	-	5,428	-
Gain (loss) on disposal of capital assets	1,025	(49,817)	(48,792)	-
Infrastructure construction expense for governmental activities	-	(3,148,055)	(3,148,055)	-
Total nonoperating revenues (expenses)	78,653	2,946,317	3,024,970	-
Income (loss) before capital contributions and transfers	(460,164)	(1,533,119)	(1,993,283)	231,737
Capital contributions	43,276	-	43,276	-
Transfer out	-	-	-	-
Change in net position	(416,888)	(1,533,119)	(1,950,007)	231,737
Net position - beginning	5,394,745	23,112,081	28,506,826	1,858,927
Net position - ending	<u>\$ 4,977,857</u>	<u>\$ 21,578,962</u>	<u>\$ 26,556,819</u>	<u>\$ 2,090,664</u>

*See accompanying Notes to Financial Statements*

**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2023**

	<b>Enterprise Funds</b>			<b>Internal Service Fund</b>
	<b>Health Care Center</b>	<b>Highway Operations</b>	<b>Total Enterprise</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 7,832,485	\$ 9,468,388	\$ 17,300,873	\$ 5,226,961
Payments to suppliers	(1,628,034)	(5,292,086)	(6,920,120)	(4,995,224)
Payments to employees	(5,951,204)	(6,602,730)	(12,553,934)	-
Net cash provided (used) by operating activities	253,247	(2,426,428)	(2,173,181)	231,737
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intergovernmental transfer program grant received	72,200	-	72,200	-
General transportation aids	-	1,783,519	1,783,519	-
Property tax appropriation	-	4,360,670	4,360,670	-
Net cash provided (used) by noncapital financing activities	72,200	6,144,189	6,216,389	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from sale of capital assets	-	14,936	14,936	-
Purchase of capital equipment	(322,646)	(2,074,673)	(2,397,319)	-
Infrastructure construction expense for governmental activities	-	(3,148,055)	(3,148,055)	-
Net cash used in capital and related financing activities	(322,646)	(5,207,792)	(5,530,438)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest income	5,428	-	5,428	-
Net cash provided by investing activities	5,428	-	5,428	-
Net increase (decrease) in cash and cash equivalents	8,229	(1,490,031)	(1,481,802)	231,737
Cash and cash equivalents - beginning (including \$171,443 for the Health Care Center restricted accounts)	1,044,079	5,429,431	6,473,510	1,858,927
Cash and cash equivalents - ending (including \$173,730 for the Health Care Center restricted accounts)	\$ 1,052,308	\$ 3,939,400	\$ 4,991,708	\$ 2,090,664
<b>Reconciliation to the Statement of Net Position</b>				
Unrestricted cash and cash equivalents	\$ 878,578	\$ 3,939,400	\$ 4,817,978	\$ 2,090,664
Restricted cash and cash equivalents	173,730	-	173,730	-
Total	\$ 1,052,308	\$ 3,939,400	\$ 4,991,708	\$ 2,090,664

See accompanying Notes to Financial Statements

**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Cash Flows (continued)**  
**Proprietary Funds**  
**For the Year Ended December 31, 2023**

	<b>Enterprise Funds</b>			<b>Internal Service Fund</b>
	<b>Health Care Center</b>	<b>Highway Operations</b>	<b>Total Enterprise</b>	
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating income (loss)	\$ (538,817)	\$ (4,479,436)	\$ (5,018,253)	\$ 231,737
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization	273,764	1,718,098	1,991,862	-
Changes in assets and liabilities:				
Accounts receivable	59,181	(234,697)	(175,516)	-
Due from other governments	-	623,296	623,296	-
Inventories and prepayments	(18,396)	(304,471)	(322,867)	-
Pension activity	373,393	385,381	758,774	-
OPEB activity	43,278	44,661	87,939	-
Accounts payable and accrued expenses	23,008	(179,260)	(156,252)	-
Other assets and liabilities	37,836	-	37,836	-
Net cash provided (used) by operating activities	<u>\$ 253,247</u>	<u>\$ (2,426,428)</u>	<u>\$ (2,173,181)</u>	<u>\$ 231,737</u>
<b>Noncash activities</b>				
Capital contributions	43,276	-	43,276	-

*See accompanying Notes to Financial Statements*

**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2023**

	<b>Custodial Funds</b>
<b>ASSETS</b>	
Cash and investments	\$ 1,469,218
Accounts receivable	919
Total assets	<u>1,470,137</u>
<b>LIABILITIES</b>	
Due to individuals and organizations	<u>1,385,763</u>
Total liabilities	<u>1,385,763</u>
<b>NET POSITION</b>	
Restricted for:	
Individuals and organizations	<u>84,374</u>
Total net position	<u>84,374</u>
Total liabilities and net position	<u>\$ 1,470,137</u>

*See accompanying Notes to Financial Statements*

**COLUMBIA COUNTY, WISCONSIN**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended December 31, 2023**

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Collections	
Fines, forfeitures, licenses and permits	\$ 5,477,927
Inmate	1,638,969
Juvenile restitution	3,344
Client representative payee	134,368
Total collections	<u>7,254,608</u>
Investment earnings	
Interest, dividends, and other	58,592
Total additions	<u>7,313,200</u>
<b>DEDUCTIONS</b>	
Fines, forfeitures, licenses and permits distributions	5,536,128
Inmate distributions	1,645,407
Payments on behalf of client representative payees	134,888
Payments to juvenile restitution recipients	3,344
Service charges	296
Total deductions	<u>7,320,063</u>
Net change in fiduciary net position	(6,863)
Net position - beginning	<u>91,237</u>
Net position - ending	<u><u>\$ 84,374</u></u>

*See accompanying Notes to Financial Statements*

## INDEX TO NOTES TO BASIC FINANCIAL STATEMENTS

### NOTES

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# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### **I. Summary of significant accounting policies**

The financial statements of Columbia County, Wisconsin (the County) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Government Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The County's significant accounting policies are described below.

#### **A. Government-wide financial statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the County. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services.

#### **B. Reporting entity**

The County is governed by an elected twenty-eight-member board of supervisors. The reporting entity for the County consists of (a) the primary government, (b) organizations for which the primary government is financially accountable and (c) 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 or incomplete. The County has not identified any component units that meet these criteria.

#### **C. Basis of presentation – government-wide financial statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and the internal service fund, while business-type activities incorporate data from the County's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *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 and 2) grants and

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

#### **D. Basis of presentation – fund financial statements**

The fund financial statements provide information about the County's funds. Separate statements for each fund category - governmental, proprietary and fiduciary funds are presented. Proprietary funds include enterprise and internal service funds. The fiduciary funds include custodial funds. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

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

The County reports the following major governmental funds:

The *general fund* is the County's primary operating fund. It accounts for all financial resources of the County, except those required to be accounted for in another fund.

The *health and human services fund* accounts for the County's many comprehensive and integrated programs which deal with the physical, social, mental, emotional, economic, vocational and nutritional needs of individuals and families.

The *capital projects fund* accounts for the design, construction, renovation, and equipping of the County's buildings and other related projects such as acquisition of land and/or land improvements or certain road improvements.

The *debt service fund* accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

The County reports the following major enterprise funds:

The *health care center fund* accounts for the operations of the County's Columbia Health Care Center.

The *highway operations fund* accounts for the maintenance and repair of the infrastructure assets within the County.

In addition, the County reports the following fund types:

The *health insurance cost pool fund*, a proprietary - internal service fund, accounts for the expense of all health insurance premiums paid in the governmental funds and the subsequent charge to departments for their computed percentage of the total cost.

*Fiduciary funds* are used to account for assets held by the County for the benefit of individuals, private organizations, other governmental units, and/or other funds. The Clerk of Courts, Sheriff, and Human Services trust funds are accounted for as custodial funds.

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. Further, certain activity occurs during the year involving transfers of resources between funds reported at gross amounts as transfers in/out. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

#### **E. Measurement focus and basis of accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of recognition in the financial statements of various kinds of transactions or events.

The government-wide, and business-type activities financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized when they have been earned and they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which are 60 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences (sick leave) and claims and judgments, are recorded only when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right-to-use leased assets and software subscription assets are reported as expenditures in governmental funds. Issuance of long-term debt, financing through leases, and entering into subscription agreements are reported as other financing sources.

Fiduciary funds use the *economic resources measurement focus*.

Property taxes, certain intergovernmental revenues, licenses, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 90 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the County.

#### **F. Budgetary information**

##### ***1. Budgetary basis of accounting***

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. The County prepares an annual budget in accordance with Chapter 65 of the Wisconsin Statutes for each year ending December 31.

The County adopts annual appropriated budgets for the General, Special Revenue, Debt Service, Capital Project, and Enterprise funds. For the proprietary fund types, the budget is viewed as an approved operating plan.

All annual appropriations lapse at year end unless specifically authorized as non-lapsing appropriations by the County Board. The portion of fund balance representing non-lapsing appropriations is reported as a restricted or committed fund balance based on the funding source.

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances technically lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are reappropriated and become part of the subsequent year's budget pursuant to state regulations, and the encumbrances are automatically reestablished in the next year.

#### ***2. Budget timeline***

On or before September 1 of each year, all departments of the County submit written requests for appropriations to the County's Comptroller so that a budget may be prepared. The budget is prepared by fund, department, program, and object, and includes information on the past year, current year activity, current year estimates and requested appropriations for the next year.

The County's Finance Committee holds several budgetary review meetings to consider departmental budgets. The public is invited to attend. Any modifications of budget items by the Finance Committee require notification to the departments and/or committees of jurisdiction. If the department or committee of jurisdiction requests to be heard in rebuttal, the Finance Committee grants that opportunity.

On or before the third Wednesday of October, the preliminary budget, as approved by the Finance Committee, is introduced to the County Board of Supervisors.

Fifteen days before final adoption of the budget, a public hearing notice is posted, and the public is invited to inspect the budget.

On the second Tuesday in November, the public hearing on the budget is held. Discussion and/or changes may be made to the budget. The final version of the budget is approved (2/3 vote of members present is required) through the County's property tax resolution and the budget is formally adopted at the functional level of expenditures.

Major budgetary transfers and changes must be introduced by the Finance Committee through resolutions. All such resolutions must be approved by the County Board of Supervisors.

#### ***3. Excess of expenditures over appropriations***

For the year ended December 31, 2023, expenditures exceeded appropriations in the health and human services function (the legal level of budgetary control) within the health and human services special revenue fund by \$96,506. The excess expenditures were funded using favorable revenue variables.

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

#### **4. *Limitations***

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 new construction, or zero percent. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The County is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above allowable limits if the amount is approved by referendum.

#### **G. Assets, liabilities, deferred outflows/inflows of resources, and net position/fund balance**

##### **1. *Cash and investments***

The County's deposits consist of cash on hand as well as demand deposits with financial institutions.

The County invests in accordance with Wisconsin State Statutes Section 66.0603. Under state statute, investments are limited to:

- Time deposits in any credit union, bank, savings bank, trust company, or savings and loan association authorized to transact business in the state;
- Bonds or securities issued or guaranteed by the federal government;
- Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the state;
- Bonds issued by a local exposition district, professional baseball park district, or professional football stadium district, or local cultural arts district created under the statute;
- Bonds issued by the University of Wisconsin Hospitals and Clinics Authority;
- Bonds issued by the Wisconsin Aerospace Authority;
- Any security which matures within not more than 7 years, if that security has a rating which is the highest or 2nd highest rating category assigned by Standard & Poor's corporation, Moody's investors service, or similar rating agency;
- Securities of an open-end management investment company or investment trust, if the company or trust does not charge a sales load, is registered under the investment company act of 1940, and if the portfolio is limited to bonds and securities issued by the federal government, bonds that are guaranteed as to principal and interest by the federal government, or repurchase agreements that are fully collateralized by bonds or securities of the federal government; and
- The state local government investment pool (LGIP).

The state local government investment pool (LGIP) is part of the State Investment Fund and is managed by the State of Wisconsin Board.

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

The County has an adopted investment policy, that is more restrictive than the state statutes. There are no investments in securities of foreign issuers or in securities denominated in a currency other than the U.S. dollar.

Investments are reported at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

For purposes of the statement of cash flows, all cash deposits and highly liquid investments with a maturity of three months or less when acquired are considered to be cash equivalents.

#### *2. Receivables*

The County records a loan receivable when a loan is made and funds have been disbursed. It is the County's policy to record deferred inflows of resources for the net amount of the receivable balance. As loans are repaid, revenue is recognized. Whenever new loans are made from previous loan repayments, expenditures are recorded.

Amounts other than leases receivable are aggregated into a single accounts receivable (net of allowance for doubtful accounts) line for certain funds and aggregated columns.

Wisconsin cities, villages and towns are charged with the responsibility of assessing taxable property, collecting taxes, and making distribution to the state, county, school districts and other taxing jurisdictions. Property of manufacturing establishments and utilities is assessed by the State Department of Revenue. All assessments are made as of January 1.

Taxes on real estate and personal property are levied in December (for the County the levy date is the second Tuesday of November) of each year by each municipality within the County for each taxing jurisdiction in amounts that, when collected in the ensuing year, are sufficient to cover operating expenses, debt service and other expenditures of the said taxing jurisdiction.

In all taxation districts, real property taxes must either be paid in full by January 31 to the Taxation District Treasurer or paid in two installments with the first installment paid by January 31 and the balance due by July 31. Amounts paid after January 31 are paid to the County Treasurer. On or about February 20, all tax rolls are turned over to the County Treasurer who then continues to collect all delinquent and postponed taxes. Personal property taxes, special assessments, special charges and special taxes must be paid in full by January 31.

On or before January 15 and February 20, the Taxation District Treasurer settles with other taxing jurisdictions for all collections through the preceding month. On or before August 20, the County Treasurer must settle in full with the underlying taxing jurisdictions for all real estate and special taxes (except special assessments). The County may then recover any tax delinquencies by

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

enforcing the lien on the property (which commences on September 1) and retain any penalties or interest on the delinquencies for which it has settled.

Collection of delinquent personal property taxes is the duty of the Taxation District Treasurer. However, if they remain uncollected after one year, each taxing jurisdiction may be billed their proportionate amount.

#### ***3. Materials and supplies inventories and prepayments***

Materials and supplies inventories held by governmental fund types are valued at cost. Materials and supplies inventories held by the proprietary fund types are valued at cost, which approximates market, using the following methods. The Columbia Health Care Center Enterprise Fund uses the first-in, first-out (FIFO) method, and the Highway Operations Enterprise Fund uses the weighted average cost method.

Payments made to vendors for services that will benefit periods beyond the end of the current year are recorded as prepayments in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

#### ***4. Restricted assets***

Cash and investments, pension asset, restricted by third parties and resident funds, comprise the restricted assets in the Columbia Health Care Center Enterprise Fund.

#### ***5. Capital assets***

Capital assets, which include property, plant, equipment, right-to-use leased assets, software subscription assets, and infrastructure (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$10,000 or higher and an estimated useful life in excess of two years. Capital assets are defined by the Health Care Center as assets with an initial, individual cost of \$1,000 or higher. Capital assets are defined by Highway Operations as assets with an initial, individual cost of \$7,500 or higher or when they are classified equipment according to Wisconsin Department of Transportation. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

Donated capital assets are recorded at the estimated acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.



## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Land and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment, the right-to-use leased asset, software subscriptions, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

<u>Capital asset classes</u>	Governmental	Business-Type
	Activities	Activities
Land improvements	15-25	5-25
Buildings	5-50	5-60
Machinery and equipment	5-20	5-30
Leased asset	5-15	5
Vehicles	6	4-10
Software subscription	2-5	2-5
Public domain infrastructure	10-50	10-50

#### 6. *Deferred outflows/inflows of resources*

In addition to assets, the statement of financial position includes a separate section for *deferred outflows of resources*. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The County has two items qualify for reporting in this category. It is the deferred amounts related to pension and OPEB. The deferred amounts related to pension and OPEB relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of financial position includes a separate section for *deferred inflows of resources*. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and will *not* be recognized as an inflow of resources (revenue) until that time. The County has four items that qualify for reporting in this category. *Unavailable revenue* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from four sources: property taxes, special assessments, loans and leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide financial statements the County reports deferred amounts related to leases, pension, OPEB and subsequent year property taxes.

#### 7. *Net Position*

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

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

- Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances of bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- 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.
- Unrestricted net position – All other net position that does not meet the definition of “net investment in capital assets” or “restricted.”

The County may fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County’s policy to consider restricted net position to have been depleted before unrestricted net position is applied.

#### 8. *Fund balance*

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called “fund balance.” The County’s fund balance is divided into five classifications based primarily on the extent to which the County must observe constraints imposed upon the use of its governmental fund resources. The classifications are as follows:

- *Nonspendable* fund balance represents amounts that are either not in a spendable form or are legally or contractually required to remain intact.
- *Restricted* includes fund balances with constraints placed on their use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or are imposed by laws through constitutional provisions or enabling legislation.
- *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. Any changes to the constraints imposed require the same formal action of the County that originally created the commitment.
- *Assigned* includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. Fund balances may be assigned by the Finance Committee and are used for a specific purpose or amounts. The approved policy is part of the County’s Financial Handbook.

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

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

The County applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Unassigned Fund Balance (General Fund) serves as a key component of government fiscal stability. Adequate levels are essential to:

- a. provide sufficient cash flow for daily financial needs,
- b. secure and maintain investment grade bond ratings,
- c. offset significant economic downturns or revenue shortfalls, and
- d. provides funds for unforeseen expenditures related to emergencies.

The County's goal is to maintain a level of unassigned fund balance equivalent to two - three months of regular, on-going operative expenditures.

#### **9. *Leases/Subscription Agreements***

Lessee and Subscription Agreements: The County is a lessee for non-cancellable leases/subscription agreements of equipment, software, land, and tower space. The County recognizes a liability and capital assets in the government-wide financial statements. The County recognizes liabilities for leases/subscription agreements with an initial, individual value at the approved capital asset threshold.

At the commencement of a lease/subscription agreement, the County initially measures the liability at the present value of payments expected to be made during the term. Subsequently, the liability is reduced by the principal portion of payments made. The asset is initially measured as the initial amount of the liability, adjusted for payments made at or before the lease/subscription agreement commencement date, plus certain initial direct costs. Subsequently, the asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases/subscription agreements include how the County determines (1) the discount rate it uses to discount the expected payments to present value, (2) term, and (3) payments.

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate.
- The term includes the non-cancellable period of the lease/subscription agreement. Payments included in the measurement of the liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease/subscription agreement and will remeasure the asset and liability if certain changes occur that are expected to significantly affect the amount of the liability.

Lease/subscription agreement assets are reported with capital assets and lease/subscription agreement liabilities are reported with long-term debt on the statement of net position.

Lessor: The County is a lessor for non-cancellable leases of tower space. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. Deferred inflows of resources related to leases are recognized at the commencement date based on the initial measurement of the lease receivable, plus any payments received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term.

The deferred inflows related to leases are recognized as lease revenue in a systematic and rational manner over the lease term.

Amounts to be received under residual value guarantees that are not fixed in substance are recognized as a receivable and an inflow of resources if (a) a guarantee payment is required and (b) the amount can be reasonably estimated. Amounts received for the exercise price of an option or penalty for lease termination are recognized as a receivable and an inflow of resources when those options are exercised.

The County has elected to recognize payments received for short-term leases with a lease term of 12 months or less as revenue as the payments are received. These leases are not included as lease receivables or deferred inflows on the statement of net position and fund financial statements.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

#### **H. Revenues and expenditures/expenses**

##### **1. *Program revenues***

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

##### **2. *Compensated balances***

###### Sick leave and vacation

It is the County's policy to permit employees to earn one day of sick leave per month which may accumulate to 120 days. In addition, employees earn varying amounts of vacation. Vacation must be used within the employee's anniversary year. Amounts not used within the anniversary year are automatically carried over into the next year; however, they must be used within 90 days of the anniversary date or are lost unless an extension is approved by the Human Resources Committee. Liabilities for accrued vacation are reported on the government-wide and proprietary financial statements when incurred, and are reported on the governmental financial statements when expected to be liquidated with expendable financial resources. Liabilities for accrued sick leave are reported on the government-wide and proprietary financial statements if it is probable that the County will compensate the employee through cash payments, conditional on termination or retirement, and are reported on the governmental fund financial statements when expected to be liquidated with expendable available financial resources.

##### **3. *Other post-employment benefits and pension plan***

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

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

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Other Post-Employment Benefits (OPEB) Local Retiree Medical Insurance - The County allows eligible retirees to retain access to medical insurance. Eligibility and benefit provisions are based on the County's employee benefit policies. The Local Retiree Medical Insurance provides healthcare benefits for substantially all retirees in accordance with the terms set forth in union contracts and personnel policies.

Pension Plan – Wisconsin Retirement System (WRS) - For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense (benefit), information about the fiduciary net position of the 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.

The County reported \$5,108,204 in expense (benefit) relating to OPEB and pension; \$157,899 for OPEB life insurance, \$349,842 for OPEB medical and \$4,600,463 relating to the pension plan.

#### ***4. Long-term obligations***

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums, discounts, and gains and losses on refunding transactions are generally amortized over the life of the debt in the government-wide and proprietary fund financial statements.

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

#### ***5. Proprietary funds operating and nonoperating revenues and expenses***

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds are charges to customers for services. The principal operating revenues for the County's internal service fund are insurance premium equivalency charges to other funds. Operating expenses for proprietary funds include the cost of services, administrative expenses, and depreciation/amortization on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### I. Other Policies – New Accounting Pronouncements

The County adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, as of January 1, 2023. This standard requires the recognition of certain subscription-based information technology arrangement assets and liabilities for arrangements that were previously classified within the government functions. It establishes a single model for subscription-based information technology arrangement accounting based on the foundational principle that the agreements are financings of the right to use another party's IT software. Under this standard, the County must recognize a subscription-based asset and liability.

There is no impact to the previously reported net position. Restatements were made to the beginning balances for Capital Assets and Long-Term Obligations. Reference Note I.V.E. for restatements of the capital assets and Note I.V.L. for restatements of Long-Term Obligations.

### II. Reconciliation of government-wide and financial statements

#### A. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.” The details of this \$(966,956) difference are as follows:

Capital outlay	\$ 875,320
Expensed outlay items	(234,265)
Assets capitalized from financed purchases	556,855
Assets capitalized from right-to-use leases	38,535
Assets capitalized from software subscriptions	280,578
Assets capitalized from functional expense	1,290,807
Assets contributed from outside source	58,105
Assets contributed from business-type activities	3,148,055
Asset value contributed from trade-in	96,700
Depreciation/amortization expense	(7,077,646)
Net Adjustment	<u><u>\$ (966,956)</u></u>

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

Another element of that reconciliation states that "the issuance of long-term debt (i.e., general obligation notes, leases, subscriptions) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds reported the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$3,654,476 difference are as follows:

Principal payments on leases	\$ 62,659
Principal payments on software subscription	308,818
Principal payments on financed purchased	297,157
Financed purchase obligation issued	(556,855)
Right-to-use lease issued	(38,196)
Software subscription obligation issued	(280,578)
Principal payments on bonds payable	650,000
Principal payments on notes payable	3,000,000
Current year amortization of premiums	242,476
Current year amortization of loss on refunding	<u>(31,005)</u>

Net adjustment to increase net changes in fund balances - governmental funds to arrive at changes in net position of governmental activities	<u>\$ 3,654,476</u>
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Another element of that reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds." The details of this \$(1,782,639) difference are as follows:

Compensated absences	\$ 122,581
Pension activity	(1,738,832)
Other post-employment benefits	(201,519)
Accrued interest on debt	<u>35,131</u>

Net adjustment to increase net changes in fund balances - governmental funds to arrive at changes in net position of governmental activities	<u>\$ (1,782,639)</u>
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# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### **III. Stewardship, compliance, and accountability**

#### **A. Excess of expenditures over appropriations**

See Note I.F.3, on the *Excess of expenditures over appropriations*, describes the event which was the legal level of budgetary control.

### **IV. Detailed notes on all activities and funds**

#### **A. Cash and investments**

The County's cash and investments at December 31, 2023 include the following:

	Carrying Value	Bank Balance	Associated Risks
Petty Cash	\$ 1,975	\$ -	
Demand Deposits	32,260,909	32,394,614	Custodial Credit
Time and savings	6,298,563	6,481,104	Custodial Credit
Certificates of deposits	21,597,084	21,597,084	Custodial Credit, Interest Rate
Local Government Investment Pool	6,778,402	6,778,402	Credit, Interest Rate
Fixed Income Securities			
U.S. Treasuries	2,543,715	2,543,715	Credit, Interest Rate
U.S. Agencies	704,186	704,186	Credit, Interest Rate
Municipals	1,564,878	1,564,878	Credit, Interest Rate
Corporates	<u>4,978,391</u>	<u>4,978,391</u>	Credit, Interest Rate
Total	<u>\$ 76,728,103</u>	<u>\$ 77,042,374</u>	

Deposits and investments are presented in the statements of net position as follows:

#### Reconciliation to the financial statements

##### Per statement of net position

Unrestricted cash and investments \$ 75,085,155

Restricted cash and investments 173,730

##### Per statement of fiduciary net position -

custodial funds 1,469,218

Total cash and investments \$ 76,728,103

Restricted cash and investments held in the Health Care Center consists of \$163,195 restricted by continuing appropriations by third parties and \$10,535 restricted for residents' account balances.

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

#### **B. Cash deposits with financial institutions**

*Custodial credit risk – deposits.* Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The County's investment policy addresses custodial risk by requiring all deposits in excess of \$650,000 to be collateralized.

Deposits with financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for demand deposits and \$250,000 for time and savings deposits.

In addition, the State of Wisconsin has a State Guarantee Fund, which provides a maximum of \$400,000 per public depository above the amount provided by the FDIC. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available. This coverage has been considered for custodial credit risk.

At year-end, the bank balance of the County's deposits totaled \$38,875,718. Of this amount, \$761,065 was covered by the FDIC insurance, \$1,182,465 was covered by the State Guarantee Fund, and \$36,932,188 was collateralized with instruments limited to those insured by the federal government and held by the County's agent in the County's name. Also, due to higher cash flows from tax collections in July and before the subsequent payout in August, the County's unsecured deposits increased significantly for a short period of time. However, no losses were incurred.

#### **C. Investment policy**

The County has adopted a formal policy that is in accordance with Wisconsin State Statutes. Under the policy, investments are limited to:

- Certificates of Deposit
- Government Bonds and Securities
- Corporate Bonds with highest rating from Standard and Poor's Corporation, Moody's investor service, or similar rating agency
- Local Government Investment Pool
- Money Market Accounts

*Interest rate risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. All positions in fixed-rate debt securities are held in the County's long-term portfolio, which is managed with a duration of approximately two and a half years.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

As of December 31, 2023, the County had the following investments and maturities:

Security type	Maturity by Years					Total
	< 1 year	1-2 years	2-3 years	3-5 years	> 5 years	
Corporates	\$ 176,528	\$ 767,000	\$ 1,461,091	\$ 2,573,772	\$ -	\$ 4,978,391
Municipals	418,142	523,816	375,883	247,037	-	1,564,878
US Agencies	-	303,446	-	400,740	-	704,186
US Treasuries	-	320,030	974,527	1,249,158	-	2,543,715
LGIP	6,778,402	-	-	-	-	6,778,402
Certificate of Deposits	21,597,084	-	-	-	-	21,597,084
Totals	\$ 28,970,156	\$ 1,914,292	\$ 2,811,501	\$ 4,470,707	\$ -	\$ 38,166,656

*Credit risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the County. The County has a formal policy addressing this type of investment risk which limits investments to deposits which are collateralized with U.S. Government or agency securities or the LGIP. Mortgage backed securities, derivatives and mutual funds are not permitted. The LGIP is not rated by a nationally recognized statistical rating organization. The following table summarizes the ratings for securities held by the County.

Credit Ratings (Source: Standard and Poors)									
Security Type	A	A+	AA	AA-	AA+	AAA	AAAm	NA	Total
Corporates	\$ 98,854	\$1,412,565	\$ 602,384	\$1,298,418	\$ 1,341,565	\$ 192,911	\$31,694	\$ -	\$4,978,391
Municipals	-	-	483,533	71,166	183,195	539,565	-	287,419	1,564,878
US Agencies	-	-	-	-	704,186	-	-	-	704,186
US Treasuries	-	-	-	-	2,543,715	-	-	-	2,543,715
Totals	\$ 98,854	\$1,412,565	\$1,085,917	\$1,369,584	\$ 4,772,661	\$ 732,476	\$31,694	\$287,419	\$9,791,170

*Custodial credit risk – investments.* The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. All securities purchased will be properly designated as an asset of the County and will be evidenced by safekeeping receipts in the County's name and held in safekeeping by a third-party custodial bank or other third-party custodial institution designated by the County and chartered by the U.S. Government or the State of Wisconsin. No withdrawal of such securities, in whole or in part, will be made from safekeeping except by the County Treasurer or a designee. All trades of marketable securities will be executed on a delivery versus payment basis to ensure that the securities are deposited in the County's safekeeping institution prior to the release of funds.

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

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

*Concentration of credit risk.* The concentration of credit risk is the risk of loss that may be caused by the County's investment in a single issuer. The County's investment policy limits the amount of the portfolio that can be invested in any one investment vehicle, except for the U.S. Treasury obligations.

The following table summarizes the concentration of investments held by the County.

<u>Issuer</u>	<u>Concentration</u>
Federal National Mortgage Assn.	8.75%

*Fair value measurement.* The County uses fair value measurement guidelines to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures.

Financial assets and liabilities recorded on the combined statements of financial position are categorized based on the inputs to the valuation techniques as follows:

- *Level 1:* Financial assets and liabilities are valued using inputs that are unadjusted quoted prices in active markets accessible at the measurement date of identical financial assets and liabilities.
- *Level 2:* Financial assets and liabilities are valued based on quoted prices for similar assets, or inputs that are observable, either directly or indirectly for substantially the full term through corroboration with observable market data.
- *Level 3:* Financial assets and liabilities are valued using pricing inputs which are unobservable for the asset, inputs that reflect the reporting entity's own assumptions about the assumptions market participants and would use in pricing the asset.

The County follows an accounting standard that defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value, and requires expanded disclosures about fair value measurements. In accordance with this standard, the County has categorized its investments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Investments by Fair Value Level	December 31, 2023	Level 1	Level 2	Level 3
Corporates	\$ 4,978,391	\$ -	\$ 4,978,391	\$ -
Municipals	1,564,878	-	1,564,878	-
U.S. Agencies	704,186	-	704,186	-
U.S. Treasuries	2,543,715	-	2,543,715	-
Total Investments at Fair Value	\$ 9,791,170	\$ -	\$ 9,791,170	\$ -

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

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

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, 2023, the fair value of the County's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

### D. Receivables

Receivables (net of allowance for uncollectible receivables) for the year ended December 31, 2023, for the County's governmental activities (all major funds) and business-type activities (all enterprise funds) are as follows:

		Health and	Total	Health		Total
	General	Human	Major	Care	Highway	Business-
		Services	Governmental	Center	Operations	Type
			Activities			Activities
Receivables						
Taxes - current year levy	\$ 29,636,680	\$ -	\$ 29,636,680	\$ -	\$ -	\$ -
Tax certificates	929,330	-	929,330	-	-	-
Tax deeds	224,575	-	224,575	-	-	-
Special assessments	76,017	-	76,017	-	-	-
Leases	466,467	-	466,467	-	-	-
Accounts	2,445,689	1,785,904	4,231,593	829,984	1,642,299	2,472,283
Intergovernmental	-	-	-	-	1,121,632	1,121,632
Loans	8,221,121	-	8,221,121	-	-	-
Total receivables	41,999,879	1,785,904	43,785,783	829,984	2,763,931	3,593,915
Less uncollectible allowance	-	-	-	16,553	-	16,553
Net total receivables	<u>\$ 41,999,879</u>	<u>\$ 1,785,904</u>	<u>\$ 43,785,783</u>	<u>\$ 813,431</u>	<u>\$ 2,763,931</u>	<u>\$ 3,577,362</u>

All of the receivables are expected to be collected within one year except \$8,202,994 of loans receivable, \$85,621 of accounts receivable, and \$428,391 of leases receivable for governmental activities. Within business-type activities, \$49,164 of accounts receivable is not expected to be collected within one year.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### E. Capital assets

Capital asset activity for the year ended December 31, 2023, was as follows:

	Beginning Balance	Additions	Deductions	Ending Balance
Governmental activities				
Capital assets, not being depreciated/amortized				
Land	\$ 5,826,219	\$ -	\$ -	\$ 5,826,219
Construction-in-progress	206,334	866,216	(89,565)	982,985
Total capital assets, not being depreciated/amortized	<u>6,032,553</u>	<u>866,216</u>	<u>(89,565)</u>	<u>6,809,204</u>
Capital assets, being depreciated/amortized				
Land improvements	701,955	49,987	-	751,942
Parks	454,619	31,597	-	486,216
Buildings	71,981,365	371,256	(1,325,363)	71,027,258
Machinery and equipment	16,465,703	507,808	(4,145,691)	12,827,820
Vehicles	5,671,284	725,925	(194,344)	6,202,865
Leased asset (right to use)	316,377	38,535	-	354,912
Software subscription	504,294	280,578	-	784,872
Infrastructure	160,077,790	3,328,353	(700,595)	162,705,548
Total capital assets, being depreciated/amortized	<u>256,173,387</u>	<u>5,334,039</u>	<u>(6,365,993)</u>	<u>255,141,433</u>
Less accumulated depreciation/amortization for:				
Land improvements	(218,142)	(42,906)	-	(261,048)
Parks	(104,219)	(19,194)	-	(123,413)
Buildings	(22,257,227)	(1,616,604)	1,185,788	(22,688,043)
Machinery and equipment	(9,175,816)	(1,165,912)	1,430,327	(8,911,401)
Vehicles	(3,840,589)	(641,921)	192,965	(4,289,545)
Leased asset (right to use)	(133,040)	(63,129)	-	(196,169)
Software subscription	-	(274,702)	-	(274,702)
Infrastructure	(100,325,157)	(3,253,278)	595,506	(102,982,929)
Total accumulated depreciation/amortization	<u>(136,054,190)</u>	<u>(7,077,646)</u>	<u>3,404,586</u>	<u>(139,727,250)</u>
Total capital assets, being depreciated/amortized, net	<u>120,119,197</u>	<u>(1,743,607)</u>	<u>(2,961,407)</u>	<u>115,414,183</u>
Total governmental activities capital assets, net	<u>\$ 126,151,750</u>	<u>\$ (877,391)</u>	<u>\$ (3,050,972)</u>	<u>\$ 122,223,387</u>

A restatement to the beginning balance of software subscription, in the amount of \$504,294, occurred due to the implementation of GASB 96.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

Depreciation/amortization expense was charged to functions/programs of the governmental activities of the County as follows:

General government	\$ 1,771,376
Public safety	1,222,614
Health and Human Services	324,845
Culture and recreation	3,539
Conservation and development	31,041
Public works	<u>3,724,231</u>
Total depreciation/amortization expense - governmental activities	<u>\$ 7,077,646</u>

	Beginning Balance	Additions	Deductions	Reclassifications	Ending Balance
Business-type activities					
Capital assets, not being depreciated/amortized					
Land	\$ 187,757	\$ -	\$ -	\$ -	\$ 187,757
Construction in Progress	597,536	1,306,664	(1,265,669)	-	638,531
Total capital assets, not being depreciated/amortized	<u>785,293</u>	<u>1,306,664</u>	<u>(1,265,669)</u>	<u>-</u>	<u>826,288</u>
Capital assets, being depreciated/amortized					
Land improvements	620,001	31,951		-	651,952
Buildings	22,498,254	220,131		-	22,718,385
Machinery and equipment	8,702,970	623,898	(169,831)	59,835	9,216,872
Vehicles	12,987,431	1,054,944	(319,112)	(59,835)	13,663,428
Leased asset (right to use)	45,379	-	(1,464)	-	43,915
Total capital assets, being depreciated/amortized	<u>44,854,035</u>	<u>1,930,924</u>	<u>(490,407)</u>	<u>-</u>	<u>46,294,552</u>
Less accumulated depreciation/amortization for:					
Land improvements	(423,477)	(15,532)		-	(439,009)
Buildings	(13,518,126)	(681,290)		-	(14,199,416)
Machinery and equipment	(5,848,932)	(483,148)	239,447	(27,978)	(6,120,611)
Vehicles	(8,395,761)	(803,229)	469,031	27,978	(8,701,981)
Leased asset (right to use)	(26,408)	(8,663)	1,465	-	(33,606)
Total accumulated depreciation/amortization	<u>(28,212,704)</u>	<u>(1,991,862)</u>	<u>709,943</u>	<u>-</u>	<u>(29,494,623)</u>
Total capital assets, being depreciated/amortized, net	<u>16,641,331</u>	<u>(60,938)</u>	<u>219,536</u>	<u>-</u>	<u>16,799,929</u>
Total capital assets, net	<u>\$ 17,426,624</u>	<u>\$ 1,245,726</u>	<u>\$ (1,046,133)</u>	<u>\$ -</u>	<u>\$ 17,626,217</u>

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

Depreciation/amortization expense was charged to functions/programs of business type of the County as follows:

Health care center	\$ 273,764
Highway operations	<u>1,718,098</u>
Total depreciation/amortization	
expense - business-type activities	<u>\$1,991,862</u>

#### **F. Employee retirement plan**

##### *Plan description*

The Wisconsin Retirement System (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, and 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, which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

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

##### *Vesting*

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

##### *Benefits provided*

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

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



## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

contribution plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

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

The WRS also provides death and disability benefits for employees.

#### *Post-Retirement Adjustments*

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

Year	Core Fund Adjustment %	Variable Fund Adjustment %
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
2022	7.4	15.0

#### *Contributions*

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

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

During the reporting period, the WRS recognized \$2,100,777 in contributions from the employer.

Contribution rates as of December 31, 2023, are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (including teachers, executives, and elected officials)	6.80%	6.80%
Protective with Social Security	6.80%	13.20%
Protective without Social Security	6.80%	18.10%

#### ***Proportionate share of net pension liability***

At December 31, 2023, the County reported a liability of \$9,027,025 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to December 31, 2022. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2022, the County's proportion was 0.17039505%, which was a decrease of 0.00394375% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the County recognized pension expense (benefit) of \$4,600,463.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### *Actuarial assumptions*

The total pension liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date	December 31, 2021
Measurement Date of Net Pension Liability (Asset)	December 31, 2022
	January 1, 2018 - December 31, 2020
Experience Study	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	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality	2020 WRS Experience Mortality Table
Post-retirement adjustment	1.7%

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

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018, to December 31, 2020. The total pension liability for December 31, 2022 is based upon a roll-forward of the liability calculated from the December 31, 2021 actuarial valuation.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### *Long-term expected rate of return*

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

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Public Equity	48	7.6	5.0
Public Fixed Income	25	5.3	2.7
Inflation Sensitive	19	3.6	1.1
Real Estate	8	5.2	2.6
Private Equity/Debt	15	9.6	6.9
Total Core Fund	115	7.4	4.8
Variable Fund Asset			
U.S. Equities	70	7.2	4.6
International Equities	30	8.1	5.5
Total Variable Fund	100	7.7	5.1

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, for the current and prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.8% and a municipal bond rate of 4.05% (source: fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity's Index's "20-year Municipal GO AA Index" as of December 31, 2022. 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

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

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.

### *Discount rate sensitivity analysis*

The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80 percent, 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 percent) or 1-percentage point higher (7.80 percent) than the current rate:

	1% Decrease in Discount Rate 5.80%	Current Discount Rate 6.80%	1% Increase in Discount Rate 7.80%
County's proportionate share of net pension liability (asset)	\$ 29,960,401	\$ 9,027,025	\$ (5,373,342)

### *Payables to the pension plan*

As of December 31, 2023, the County has recorded a payable to the WRS in the amount of \$481,289.

### *Pension expense and deferred items summary*

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$14,377,254	\$ 18,888,483
Net differences between projected and actual earnings	15,334,830	-
Changes in assumptions	1,775,086	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	70,509	15,967
Employer contributions subsequent to the measurement date	2,100,777	-
Totals	<u>\$33,658,456</u>	<u>\$ 18,904,450</u>

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

The \$2,100,777 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 (addition) of the net pension liability in the year ended December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31,	Pension Expense (Benefit) Amount
2024	\$ 537,758
2025	2,623,322
2026	2,689,338
2027	6,802,811
Total	\$ 12,653,229

#### *Pension Plan fiduciary net position*

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

#### **G. Other postemployment benefit (OPEB) obligations**

##### *Plan description*

The County's defined OPEB plan, Retiree Medical Insurance Benefits, provides OPEB for all permanent full-time general and public safety employees of the County. The Retiree Medical Insurance Benefits a single-employer defined benefit OPEB plan administered by the County. The State of Wisconsin Administrative Code grants the authority to establish and amend the benefit terms and financing requirements to the County Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

##### *Benefits provided*

The Retiree Medical Benefits Insurance provides healthcare benefits for substantially all retirees in accordance with the terms set forth in union contracts and personnel policies. The plan provides for employees retiring at age 60 with 20 years of continuous employment to remain on the County's health insurance plan until they reach the minimum age for Medicare coverage. Sworn employees are entitled to a maximum of \$6,000 of annual premiums and the retiree pays the balance of the premiums.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### *Employees covered by benefit terms*

At December 31, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	19
Active employees	469
	<u>488</u>

### *Total OPEB liability – medical insurance*

The County's total OPEB liability of \$4,746,290 was measured as of December 31, 2023, and was determined by an actuarial valuation as of January 1, 2023.

### *Actuarial assumptions and other inputs*

The total OPEB liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	January 1, 2023
Measurement date	December 31, 2023
Actuarial cost method	Entry Age Normal
Actuarial assumptions	
Inflation	3.00%
Discount rate	4.00%
Healthcare cost trend	7.00% for 2023, with an ultimate rate of 4.50%
Mortality	Wisconsin 2021 Mortality Table

The discount rate was based on the 20-year Bond Buyer GO Index.

	<u>Total OPEB Liability</u>
Balance at January 1, 2023	\$ 4,298,528
Changes for the year	
Service cost	403,247
Interest on total OPEB liability	198,199
Change of benefit of terms	-
Changes in assumptions	117,021
Differences between expected and actuarial experience	(62,146)
Benefit payments	(208,559)
Total OPEB liability December 31, 2023	<u>\$ 4,746,290</u>

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### *Discount rate*

Changes of assumptions and other inputs reflect a change in the discount rate from 4.31 percent in 2022 to 4.00 percent in 2023.

### *Discount rate and healthcare rate sensitivity analysis*

The following table presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.00 percent) or one percentage point higher (5.00 percent) than the current discount rate:

	1% Decrease in Discount Rate 3.00%	Current Discount Rate 4.00%	1% Increase in Discount Rate 5.00%
Total OPEB Liability	\$ 5,142,830	\$ 4,746,290	\$ 4,378,922

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate.* The following table presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate:

	1% Decrease Healthcare Cost Trend Rate	Current Healthcare Cost Trend Rate	1% Increase Healthcare Cost Trend Rate
Total OPEB Liability	\$ 4,215,019	\$ 4,746,290	\$ 5,380,556

### *OPEB expense and deferred items summary*

For the year ended December 31, 2023, the County recognized an OPEB expense of \$349,842. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 149,435	\$ (2,040,094)
Changes in assumptions	803,592	(577,774)
Total	\$ 953,027	\$ (2,617,868)



## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

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

Year Ending December 31,	Net Amortization of Deferred Outflows and Deferred Inflows of Resources
2024	\$ (251,604)
2025	(251,604)
2026	(251,609)
2027	(254,319)
2028	(209,735)
Thereafter	(445,970)

#### *General Information about the OPEB Plan – Life Insurance*

##### *Plan description*

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

***OPEB Plan Fiduciary Net Position*** - ETF issues a standalone Annual Comprehensive Financial Report, which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

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

##### *Benefits provided*

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

##### *Contributions*

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

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

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

Contribution rates as of December 31, 2023 are:

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

Member contributions are based upon the nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating members must pay monthly contribution rates per \$1,000 of coverage until age of 65 (age 70 if active). The member contribution rates in effect for the year ended December 31, 2022 are as listed below:

Life Insurance		
Employee Contribution Rates*		
For the year ended December 31, 2022		
Attained Age	Basic	Supplemental
Under 30	\$0.05	\$0.05
30-34	0.06	0.06
35-39	0.07	0.07
40-44	0.08	0.08
45-49	0.12	0.12
50-54	0.22	0.22
55-59	0.39	0.39
60-64	0.49	0.49
65-69	0.57	0.57

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

During the reporting period, the LRLIF recognized \$9,627 in contributions from the employer.

### *OPEB liabilities, OPEB expense, and deferred outflows of resources and deferred inflows of resources – life insurance*

At December 31, 2023, the County reported a liability of \$1,845,937 for its proportionate share of the net OPEB liability (asset). The net OPEB liability (asset) was measured as of December 31, 2022, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of January 1, 2022 rolled forward to December 31, 2022. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

date. The County's proportion of the net OPEB liability (asset) was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2022, the County's proportion was 0.48452000%, which was a decrease of 0.016642% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the County recognized OPEB expense of \$157,899.

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB's from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ -	\$ (180,656)
Net differences between projected and investment earnings plan investments	34,638	-
Changes in actuarial assumptions	663,206	(1,089,610)
Changes in proportion and differences between employer contributions and proportionate share of contributions	12,901	(136,806)
Contributions subsequent to the measurement date	9,627	-
Total	<u>\$ 720,372</u>	<u>\$ (1,407,072)</u>

\$9,627 reported as deferred outflows related to OPEB resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (asset) in the year ended December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31,	OPEB Expense Amount
2024	\$ (64,465)
2025	(78,769)
2026	(49,546)
2027	(128,923)
2028	(197,563)
Thereafter	(177,061)

## COLUMBIA COUNTY, WISCONSIN

### Notes to the Financial Statements

December 31, 2023

#### *Actuarial assumptions*

The total OPEB liability in the January 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date	January 1, 2022
Measurement Date of Net OPEB Liability (Asset)	December 31, 2022
	January 1, 2018 - December 31, 2020,
Experience Study	Published November 19, 2021
Actuarial Cost Method	Entry age normal
20 Year Tax-Exempt Municipal Bond Yield	3.72%
Long-Term Expected Rate of Return	4.25%
Discount Rate	3.76%
Salary Increases	
Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality	2020 WRS Experience Mortality Table

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. The total OPEB liability for December 31, 2022 is based on a roll-forward of the liability calculated from the January 1, 2022 actuarial valuation.

#### *Long term expected rate on plan assets*

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

**COLUMBIA COUNTY, WISCONSIN**

## Notes to the Financial Statements

December 31, 2023

**Local OPEB Life Insurance****Asset Allocation Targets and Expected Returns****As of December 31, 2023**

Asset Class	Index	Target Allocation	Long-term Expected Geometric Real Rate of Return
US Intermediate Credit Bonds	Bloomberg US Interm Credit	50%	2.45%
US Mortgages	Bloomberg US MBS	50%	2.83%
		<u>100%</u>	
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return remained unchanged from the prior year at 4.25%. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The expected inflation rate remained unchanged from the prior year at 2.3%.

***Single discount rate***

A single discount rate of 3.76% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 2.17% for the prior year. The significant change in the discount rate was primarily caused by the increase in the municipal bond rate from 2.06% as of December 31, 2021 to 3.72% as of December 31, 2022. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive members. Therefore, the discount rate for calculating the total OPEB liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to the benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

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

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### *Sensitivity of the net OPEB liability to changes in the discount rate*

The following presents the County's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 3.76 percent, as well as what the County's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (2.76 percent) or 1-percentage-point higher (4.76 percent) than the current rate:

	1% Decrease in Discount Rate 2.76%	Current Discount Rate 3.76%	1% Increase in Discount Rate 4.76%
Net OPEB Liability (Asset)	\$ 2,516,740	\$ 1,845,937	\$ 1,331,845

### **H. Commitments and contingencies**

*Encumbrances.* The County has encumbrances outstanding at year-end in the amount of \$579,425 which is expected to be honored upon performance by the vendor.

General Fund	\$ 340,480
Health and Human Services Fund	12,915
Health Care Center Fund	6,500
Highway Fund	219,530
Total	<u>\$ 579,425</u>

General fund encumbrances primarily relate to public safety and general government activities. Health and Human Services fund encumbrances relate to a vehicle. Health Care Center and Highway fund encumbrances relate to capital equipment and building improvements.

*Contingencies.* The County has identified the following items as potential liabilities not recorded on the basic financial statements:

1. The County participates in a number of Federal and State assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. An audit under Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the *State of Wisconsin Single Audit Guidelines* have been conducted but final acceptance is still pending. Accordingly, the County's compliance with applicable grant requirements will be established at some future date. The amount of expenditures which may be disallowed by granting agencies cannot be determined at this time although the County expects such amounts, if any, to be immaterial.
2. From time to time, the County becomes party to claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

the Corporation Counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position.

### I. Risk management

The County has purchased commercial insurance policies for various risks of loss related to torts; theft, damage, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

Payments of premiums for these policies are recorded as expenditures or expenses in various funds of the County. There have been no significant reductions in insurance coverage for any risk of loss in the past year. There were no settlements in excess of the insurance coverage in any of the three years prior.

### J. Leases

#### 1. Leases receivable

The County, acting as lessor, leases tower space under long-term, non-cancelable lease agreements. The leases expire at various dates through 2039 and provide for renewal options ranging from one year to twenty years. The County will receive annual installments ranging from \$1,980 to \$16,800 for such leases. The County used the incremental borrowing rate as the interest rate for lease receivables.

During the year ended December 31, 2023, the County recognized \$39,116 and \$7,230 in lease revenue and interest revenue, respectively, pursuant to these contracts. As of December 31, 2023, the County's receivable for lease payments was \$466,467. Also, the County has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of December 31, 2023, the balance of the deferred inflow of resources was \$443,580. The future minimum lease receivables for these agreements are as follows:

Year Ending December 31,	Governmental Activities/ Public Safety		
	Principal	Interest	Total
2024	\$ 38,076	\$ 6,648	\$ 44,724
2025	37,328	6,080	43,408
2026	33,635	5,565	39,200
2027	33,145	5,065	38,210
2028	33,647	4,572	38,219
2029-2033	150,037	15,650	165,687
2034-2038	127,639	5,384	133,023
2039	12,960	104	13,064
Totals	\$ 466,467	\$ 49,068	\$ 515,535

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### 2. Lease liability – right-to-use asset agreements

During the current fiscal year, the County entered into three five-year lease agreements as lessee for three copy machines for governmental activities. An initial lease liability was recorded in the amount of \$38,196 during the current fiscal year for governmental activities. As of December 31, 2023, the value of the lease liability was \$33,912 for governmental activities. The County is required to make monthly principal and interest payments ranging from \$205 to \$240 for governmental activities. The County used the incremental borrowing rate as the interest rate for the right-to-use asset agreements. The value of these right-to-use assets as of the end of the year were \$38,535 and had accumulated amortization of \$4,642.

The County has right-to-use asset agreement obligations for copy machines for use in governmental activities. No down payments were required for these agreements.

Overall, the County leases equipment as well as land and tower space for various terms under long-term, non-cancelable lease agreements. The leases expire at various dates through 2028 and provide for renewal options ranging from one month to five years.

Total principal and interest costs for such leases for governmental activities were \$65,583 for the year ended December 31, 2023. The future minimum lease payments for these agreements are as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2024	\$ 63,912	\$ 2,342	\$ 66,254
2025	55,428	1,400	56,828
2026	21,465	602	22,067
2027	16,335	230	16,565
2028	3,341	20	3,361
Totals	<u>\$ 160,481</u>	<u>\$ 4,594</u>	<u>\$ 165,075</u>



# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

Total principal and interest costs for such leases for business activities were \$8,923 for the year ended December 31, 2023. The future minimum lease payments for these agreements are as follows:

Year Ending December 31,	Business Activities		
	Principal	Interest	Total
2024	\$ 3,807	\$ 116	\$ 3,923
2025	3,401	68	3,469
2026	2,839	21	2,860
Totals	<u>\$ 10,047</u>	<u>\$ 205</u>	<u>\$ 10,252</u>

These lease agreements qualify as right-to-use assets for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the date of their inception. The assets acquired through right-to-use asset lease agreements are as follows:

Asset	Governmental Activities	Business Activities
Leased asset - Mach. and Equipment	\$ 354,912	\$ 43,915
Less accumulated amortization	<u>(196,169)</u>	<u>(33,606)</u>
Totals	<u>\$ 158,743</u>	<u>\$ 10,309</u>

### *Financed purchase obligations*

During the current fiscal year, the County entered into two five-year financed purchase obligation agreements as lessee for financing the acquisition of a garbage truck and baler for governmental activities. An initial liability was recorded in the amount of \$556,855 during the current fiscal year. As of December 31, 2023, the value of the liability was \$426,615. The County is required to make annual principal and interest payments of \$62,499 and \$67,741, respectively. These financed purchase obligations have an annual interest rate of 8.19%. This equipment will have a six-year and fifteen-year estimated useful life, respectively. The value of these financed purchase assets as of the end of the year were \$556,855 and had accumulated depreciation of \$31,725.

The County has financed purchase obligations for garbage/recycling trucks, baler, and wheel loader for use in governmental activities. No down payments were required for these agreements.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

The future minimum obligations and the net present value of these minimum lease payments as of December 31, 2023 were as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2024	\$ 272,636	\$ 66,351	\$ 338,987
2025	260,768	45,798	306,566
2026	202,183	26,015	228,198
2027	120,039	10,203	130,242
Totals	<u>\$ 855,626</u>	<u>\$ 148,367</u>	<u>\$ 1,003,993</u>

These agreements qualify as a financed purchase obligations for accounting purposes and, therefore, have been recorded at the present value of their future minimum payments as of the date of their inception. The December 31, 2023 value of the assets acquired through financed purchase obligations are as follows:

Asset	<u>Governmental Activities</u>
Machinery and equipment	321,963
Vehicles	860,590
Construction in progress	289,635
Less accumulated depreciation	<u>(393,303)</u>
Total	<u>\$ 1,078,885</u>

### 3. Software subscriptions

During the current fiscal year, the County entered into two two-year software subscription agreements and one three-year software subscription agreement. An initial liability was recorded in the amount of \$280,578 during the current fiscal year. As of December 31, 2023, the value of the liability was \$175,108. The County is required to make annual principal and interest payments ranging from \$18,150 to \$59,598. The County used the incremental borrowing rate as the interest rate for the software subscription agreements. The software will have an estimated useful life of two to four years. The value of these software subscription assets as of the end of the year were \$280,578 and had an accumulated amortization of \$98,045.

The County has software subscriptions for programs in governmental activities. No down payments were required for these agreements.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

The future minimum obligations and the net present value of these minimum payments as of December 31, 2023 are as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2024	\$ 313,145	\$ 10,966	\$ 324,111
2025	109,960	3,835	113,795
2026	52,949	1,246	54,195
Totals	<u>\$ 476,054</u>	<u>\$ 16,047</u>	<u>\$ 492,101</u>

These agreements qualify as software subscriptions for accounting purposes and, therefore, have been recorded at the present value of their future minimum payments as of the date of their inception. The assets acquired through software subscriptions are as follows:

	Governmental Activities
Asset	
Software subscription	\$ 784,872
Less accumulated amortization	<u>(274,702)</u>
Totals	<u>\$ 510,170</u>

### K. Deferred inflows of revenue and unearned revenues

Governmental funds reported deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period and for tax levy for the subsequent period. Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned. At the end of the current year, the various components of deferred inflows of resources reported in the governmental funds were as follows:

	Governmental Funds		
	Unavailable	Tax Levy	Total
Property taxes	\$ -	\$ 29,636,680	\$ 29,636,680
Housing loan receivables	7,533,358	-	7,533,358
CDBG loan receivables	687,763	-	687,763
Grants receivable	450,763	-	450,763
Lease receivable	<u>443,580</u>	<u>-</u>	<u>443,580</u>
Total deferred/unearned revenue for governmental funds	<u>\$ 9,115,464</u>	<u>\$ 29,636,680</u>	<u>\$ 38,752,144</u>

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### L. Long-term liabilities

#### General obligation debt

General obligation debt currently outstanding is detailed as follows:

	Original Borrowing	Date of Issue	Interest Rates	Final Maturity	Balance 12/31/2023
Governmental Activities					
Bonds					
	14,900,000	11/7/2018	3.00%-4.00%	8/1/2030	12,350,000
Total general obligation bonds					12,350,000
Notes					
	18,000,000	2/3/2016	1.50%-3.75%	2/1/2026	14,000,000
	17,510,000	12/1/2016	3.00%-4.00%	8/1/2026	11,100,000
	7,045,000	7/8/2019	2.00%-3.00%	8/1/2027	3,000,000
Total general obligation notes					28,100,000
Total general activities general obligation debt					\$ 40,450,000

Annual principal and interest maturities of the outstanding general obligation debt of \$40,450,000 on December 31, 2023 are as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2024	\$ 3,750,000	\$ 1,258,562	\$ 5,008,562
2025	9,700,000	1,167,938	10,867,938
2026	18,200,000	772,781	18,972,781
2027	3,200,000	335,750	3,535,750
2028	2,500,000	217,750	2,717,750
2029-2030	3,100,000	151,500	3,251,500
Totals	\$ 40,450,000	\$ 3,904,281	\$ 44,354,281

All general obligation notes and bonds payable are backed by the full faith and credit of the County. Notes and bonds will be retired by future property tax levies.

#### Other debt information

Estimated payments of compensated absences, other postemployment benefits, and net pension liability are not included in the debt service requirement schedules.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### Legal debt margin

The County is subject to a debt limit that is 5% of full valuation of taxable real and personal property. At December 31, 2023, that amount was \$425,330,115. As of December 31, 2023, the total outstanding debt applicable to the limit was \$40,450,000 , which was 9.5% of the total debt limit.

### **Changes in long-term liabilities**

Changes in the County's long-term liabilities for the year ended December 31, 2023, are as follows:

	Balance Beginning of Year	Additions	Reductions	Balance End of Year	Amount Due Within One Year
<b>Governmental Activities</b>					
General obligation debt					
Bonds payable	\$ 13,000,000	\$ -	\$ 650,000	\$ 12,350,000	\$ 150,000
Notes payable	31,100,000	-	3,000,000	28,100,000	3,600,000
Debt premium	823,324	-	242,476	580,848	222,384
Total general obligation debt	44,923,324	-	3,892,476	41,030,848	3,972,384
Financed purchase	595,928	556,855	297,157	855,626	272,636
Lease liability	184,944	38,196	62,659	160,481	63,912
Software subscription	504,294	280,578	308,818	476,054	313,145
Net OPEB liability-retiree life insurance	2,006,593	-	777,040	1,229,553	-
Total OPEB liability-retiree medical insurance	2,623,640	456,924	145,197	2,935,367	145,197
Compensated absences - sick leave	680,252	637,200	759,781	557,671	557,671
<b>Total Governmental activities</b>	<b>\$ 51,518,975</b>	<b>\$ 1,969,753</b>	<b>\$ 6,243,128</b>	<b>\$ 47,245,600</b>	<b>\$ 5,324,945</b>
<b>Business-type Activities</b>					
Lease liability	\$ 18,757	\$ -	\$ 8,710	\$ 10,047	\$ 3,807
Net OPEB liability-retiree life insurance	955,460	-	339,076	616,384	-
Total OPEB liability-retiree medical insurance	1,674,888	199,397	63,362	1,810,923	63,362
Compensated absences - sick leave	301,110	277,413	291,818	286,705	286,705
<b>Total Business-type activities</b>	<b>\$ 2,950,215</b>	<b>\$ 476,810</b>	<b>\$ 702,966</b>	<b>\$ 2,724,059</b>	<b>\$ 353,874</b>

A restatement to the beginning balance of software subscription, in the amount of \$504,294, occurred in the governmental activities due to the implementation of GASB 96.

The compensated absences liability and other postemployment benefits obligation attributable to governmental activities will be liquidated primarily by the General Fund.

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### M. Fund balances and net position

Fund balance reported on the Governmental fund balance sheet is comprised of the following:

	General Fund	Health & Human Services	Debt Service	Total
<b>Fund Balances</b>				
<b>Nonspendable:</b>				
Prepayments and inventories	1,165,673	\$ 26,222	\$ -	\$ 1,191,895
Delinquent taxes	1,153,905	-	-	1,153,905
	<u>2,319,578</u>	<u>26,222</u>	<u>-</u>	<u>2,345,800</u>
<b>Restricted:</b>				
Continuing appropriations				
restricted by third parties	2,733,008	-	-	2,733,008
IGT revenue	6,707,034	-	-	6,707,034
CDBG housing program	213,574	-	-	213,574
Debt service	-	-	33	33
Health & welfare	-	324,361	-	324,361
	<u>9,653,616</u>	<u>324,361</u>	<u>33</u>	<u>9,978,010</u>
<b>Committed:</b>				
Sales tax	7,290,448	-	-	7,290,448
Future budgets	2,590,022	-	-	2,590,022
Nonlapsing balances	10,000	-	-	10,000
Carryforwards	340,480	12,915	-	353,395
	<u>10,230,950</u>	<u>12,915</u>	<u>-</u>	<u>10,243,865</u>
<b>Assigned:</b>				
Insurance fund	177,197	-	-	177,197
Fuel/utility	607,838	-	-	607,838
Capital improvements	826,569	-	-	826,569
Nonlapsing balances	2,122,804	-	-	2,122,804
Contingency fund	211,407	-	-	211,407
Health and welfare	-	2,592,997	-	2,592,997
	<u>3,945,815</u>	<u>2,592,997</u>	<u>-</u>	<u>6,538,812</u>
<b>Unassigned:</b>	30,516,766	-	-	30,516,766
Total fund balances	<u>\$ 56,666,725</u>	<u>\$ 2,956,495</u>	<u>\$ 33</u>	<u>\$ 59,623,253</u>

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

Net position reported on the statement of net position is comprised of the following:

### Governmental Activities

Net Investment in Capital Assets

Capital assets, net of accumulated depreciation/amortization \$ 122,223,387

Less: outstanding long-term debt (excluding unspent  
capital related debt proceeds) (42,523,009)

79,700,378

Restricted:

Continuing appropriations restricted by third parties 2,733,008

Health & human services 324,361

Health Care Center IGT revenue 6,707,034

CDBG Programs 8,434,695

18,199,098

Unrestricted 49,109,681

Total net position \$ 147,009,157

### Business-Type Activities

Net Investment in Capital Assets

Capital assets, net of accumulated depreciation/amortization \$ 17,626,217

Less: outstanding long-term debt (10,047)

17,616,170

Restricted:

Continuing appropriations restricted by third parties

Health Care Center 163,195

Highway STIP matching 745,286

908,481

Unrestricted 8,032,168

Total net position \$ 26,556,819

# COLUMBIA COUNTY, WISCONSIN

## Notes to the Financial Statements

December 31, 2023

### N. Interfund transfers

Transfers are made from the General Fund to subsidize the operations of the funds. Other transfers move fund surpluses or deficiencies to other funds. The following is a schedule of interfund transfers:

Fund Transferred From	Fund Transferred To	Amount	Principal Reason
General Fund	Health and Human Services Fund	\$ 37,185	Drug Treatment
Health and Human Services Fund	General Fund	1,761,080	Prior Year Close Out
Total transfers from other funds		1,798,265	
Less fund eliminations		(1,798,265)	
Capital contributed from Enterprise Fund-Highway	Governmental Activities	3,148,055	
Total Interfund Transfers - government-wide statement of net position		<u>\$ 3,148,055</u>	

The County levies property taxes to the Highway Operations fund for the purpose of performing infrastructure improvements and maintenance. In 2023, the County's Highway Operations Fund expended \$3,148,055 for the benefit of governmental activities. The \$3,148,055 financed infrastructure assets of \$3,136,014 and construction in progress related to infrastructure of \$12,041.



## REQUIRED SUPPLEMENTARY INFORMATION

**COLUMBIA COUNTY, WISCONSIN**  
**Required Supplementary Information**  
**Schedule of the County's Proportionate Share of the Net OPEB Liability (Asset)**  
**Local Retiree Life Insurance Fund**  
**Last 10 Fiscal Years\***

Fiscal Year Ending	Proportion of the Net OPEB (Asset) Liability	Proportionate Share of the Net OPEB (Asset) Liability	Covered Payroll	Proportionate Share of the Net OPEB (Asset) Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
12/31/2022	0.48452000%	\$ 1,845,937	\$ 24,077,000	7.67%	38.81%
12/31/2021	0.50116200%	2,962,053	24,802,000	11.94%	29.57%
12/31/2020	0.51462200%	2,830,793	25,567,000	11.07%	31.36%
12/31/2019	0.51020900%	2,172,569	24,811,000	8.76%	37.58%
12/31/2018	0.53591600%	1,382,844	24,112,000	5.74%	48.69%
12/31/2017	0.53527600%	1,610,421	22,509,887	7.15%	44.81%

**COLUMBIA COUNTY, WISCONSIN**  
**Required Supplementary Information**  
**Schedule of the County's OPEB Contributions**  
**Local Retiree Life Insurance Fund**  
**Last 10 Fiscal Years\***

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contributions Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2023	\$ 9,627	\$ 9,627	\$ -	\$ 26,186,000	0.04%
12/31/2022	9,721	9,721	-	24,077,000	0.04%
12/31/2021	10,257	10,257	-	24,802,000	0.04%
12/31/2020	10,217	10,217	-	25,567,000	0.04%
12/31/2019	9,223	9,223	-	24,811,000	0.04%
12/31/2018	10,325	10,325	-	24,112,000	0.04%
12/31/2017	10,165	10,165	-	22,509,887	0.05%

\*This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

See accompanying Notes to Required Supplementary Information

**COLUMBIA COUNTY, WISCONSIN**  
**Required Supplementary Information**  
**Schedule of Changes in the County's**  
**Total OPEB Liability and Related Ratios**  
**Last 10 Fiscal Years\***

	2023	2022	2021	2020	2019	2018
Balance as of January 1,	\$ 4,298,528	\$ 5,610,666	\$ 5,280,371	\$ 4,656,028	\$ 4,598,855	\$ 4,202,405
Service Cost	403,247	522,366	525,021	403,776	370,753	348,298
Interest on total OPEB liability	198,199	135,667	121,511	162,163	201,927	154,318
Changes in benefit terms	-	242,916	-	-	-	-
Differences between expected and actual experience	(62,146)	(1,492,330)	(111,651)	(803,227)	(682,824)	448,313
Effect of assumption changes or inputs	117,021	(512,843)	(56,370)	1,033,997	281,552	(423,946)
Benefit payments	(208,559)	(207,914)	(148,216)	(172,366)	(114,235)	(130,533)
Net change in total OPEB liability	447,762	(1,312,138)	330,295	624,343	57,173	396,450
Total OPEB liability, beginning	4,298,528	5,610,666	5,280,371	4,656,028	4,598,855	4,202,405
Total OPEB liability, ending	<u>\$ 4,746,290</u>	<u>\$ 4,298,528</u>	<u>\$ 5,610,666</u>	<u>\$ 5,280,371</u>	<u>\$ 4,656,028</u>	<u>\$ 4,598,855</u>
Covered-employee payroll	\$ 26,505,473	\$ 24,221,297	\$ 25,938,248	\$ 25,182,765	\$ 26,494,725	\$ 24,358,010
Total OPEB as a percentage of covered - employee payroll	17.9%	17.7%	21.6%	21.0%	17.6%	18.9%

\*This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

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

See accompanying Notes to Required Supplementary Information

**COLUMBIA COUNTY, WISCONSIN**  
**Required Supplementary Information**  
**Schedule of the County's Proportionate Share of the Net Pension Liability (Asset)**  
**Wisconsin Retirement System**  
**Last 10 Measurement Periods\***

Fiscal Year Ending	Proportion of the Net Pension (Asset) Liability	Proportionate Share of the Net Pension (Asset) Liability	Covered Payroll	Proportionate Share of the Net Pension (Asset) Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2022	0.17039505%	\$ 9,027,025	\$ 26,800,019	33.68%	95.72%
12/31/2021	0.17433880%	(14,052,028)	26,183,868	-53.67%	106.02%
12/31/2020	0.17805045%	(11,115,936)	27,687,619	-40.15%	105.26%
12/31/2019	0.17785515%	(5,734,862)	26,151,359	-21.93%	102.96%
12/31/2018	0.17859464%	6,353,837	25,349,571	25.06%	96.45%
12/31/2017	0.17762823%	(5,273,992)	25,101,431	-21.01%	102.93%
12/31/2016	0.17506957%	1,442,991	24,436,725	5.90%	99.12%
12/31/2015	0.17442385%	2,834,354	23,490,538	12.07%	98.20%
12/31/2014	0.17440650%	(4,283,901)	22,947,444	-18.67%	102.74%

**COLUMBIA COUNTY, WISCONSIN**  
**Required Supplementary Information**  
**Schedule of the County's Contributions**  
**Wisconsin Retirement System**  
**Last 10 Fiscal Years\***

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contributions Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2023	\$ 2,100,777	\$ 2,100,777	-	\$ 27,552,563	7.30%
12/31/2022	1,938,984	1,938,984	-	26,800,019	7.24%
12/31/2021	1,936,034	1,936,034	-	26,183,868	7.39%
12/31/2020	2,037,601	2,037,601	-	27,687,619	7.36%
12/31/2019	1,849,949	1,849,949	-	26,151,359	7.07%
12/31/2018	1,820,305	1,820,305	-	25,349,571	7.18%
12/31/2017	1,822,860	1,822,860	-	25,101,431	7.26%
12/31/2016	1,694,455	1,694,455	-	24,436,725	6.93%
12/31/2015	1,681,441	1,681,441	-	23,490,538	7.16%
12/31/2014	1,695,258	1,695,258	-	22,947,444	7.39%

\*This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

See accompanying Notes to Required Supplementary Information

**COLUMBIA COUNTY, WISCONSIN**  
**Notes to the Required Supplementary Information**  
**December 31, 2023**

**I. WISCONSIN RETIREMENT SYSTEM**

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

*Changes of assumptions.* Several actuarial assumptions changed from the prior year, including lowering the long-term expected rate of return, discount rate, price inflation rate, and post-retirement adjustments. The mortality assumptions were changed as well. Please refer to the Actuarial Assumptions section above for additional details.

*Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions.*

	2021	2020	2019	2018	2017
Valuation Date:	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
<b>Actuarial Assumptions</b>					
Net Investment Rate of Return:	5.4%	5.4%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	7.0%	7.0%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
<b>Salary Increases</b>					
Wage Inflation:	3.0%	3.0%	3.2%	3.2%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	1.9%	1.9%	2.1%	2.1%	2.1%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015 - 2017.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.
Mortality:	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).

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

**COLUMBIA COUNTY, WISCONSIN**  
**Notes to the Required Supplementary Information**  
**December 31, 2023**

*Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions.*

	2016	2015	2014	2013
Valuation Date:	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
<b>Actuarial Assumptions</b>				
Net Investment Rate of Return:	5.5%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:				
Pre-retirement:	7.2%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%
<b>Salary Increases</b>				
Wage Inflation:	3.2%	3.2%	3.2%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	2.1%	2.1%	2.1%	2.1%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2009 valuation pursuant to an experience study of the period 2006 - 2008.
Mortality:	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality.	Wisconsin Projected Experience Table - 2005 for women and 90% of the Wisconsin Projected Experience Table - 2005 for men.

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

## II. LOCAL RETIREE LIFE INSURANCE FUND (LRLIF)

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

*Changes of assumptions.* Several actuarial assumptions changed from the prior year, including lowering the price inflation rate and morality assumptions. Please refer to the Actuarial Assumptions section above for additional details.

**COLUMBIA COUNTY, WISCONSIN**  
**Notes to the Required Supplementary Information**  
**December 31, 2023**

**III. OTHER POST EMPLOYMENT BENEFITS – MEDICAL INSURANCE**

*Changes of benefit terms.* There were no changes of benefit terms.

*Changes of assumptions.* Several actuarial assumptions changed from the prior year, including the mortality table, termination/retirement rate, health care trend rate and discount rate. Please refer to the Total OPEB Liability – Medical Insurance section for additional details.

This information is an integral part of the accompanying required supplementary information.

## SUPPLEMENTARY INFORMATION



**COLUMBIA COUNTY, WISCONSIN**  
**Supplementary Information**  
**Capital Projects Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget -</b>
				<b>Positive</b>
				<b>(Negative)</b>
<b>Revenues</b>				
Miscellaneous revenues	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>Expenditures</b>				
Capital outlay	-	15,288	15,288	-
Total expenditures	-	15,288	15,288	-
Excess (deficiency) of revenues over expenditures	-	(15,288)	(15,288)	-
<b>Other financing sources (uses)</b>				
Operating transfer in:				
General Fund	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	(15,288)	(15,288)	-
Fund balance - beginning	15,288	15,288	15,288	-
Fund balance - ending	\$ 15,288	\$ -	\$ -	\$ -

**COLUMBIA COUNTY, WISCONSIN**  
**Supplementary Information**  
**Debt Service Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget -</b>
				<b>Positive</b>
				<b>(Negative)</b>
<b>Revenues</b>				
Taxes	\$ 4,946,070	\$ 4,946,070	\$ 4,946,070	\$ -
Total revenues	4,946,070	4,946,070	4,946,070	-
<b>Expenditures</b>				
Debt service:				
Principal	3,650,000	3,650,000	3,650,000	-
Interest and other charges	1,350,570	1,350,563	1,350,563	-
Total expenditures	5,000,570	5,000,563	5,000,563	-
Excess (deficiency) of revenues over expenditures	(54,500)	(54,493)	(54,493)	-
Net change in fund balance	(54,500)	(54,493)	(54,493)	-
Fund balance - beginning	54,526	54,526	54,526	-
Fund balance - ending	\$ 26	\$ 33	\$ 33	\$ -

**COLUMBIA COUNTY, WISCONSIN**  
**Supplementary Information**  
**Combining Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2023**

	<u>Clerk of Courts</u>	<u>Sheriff</u>	<u>Human Services</u>	<u>Total Custodial Funds</u>
<b>ASSETS</b>				
Cash and investments	\$ 1,383,728	\$ 78,220	\$ 7,270	\$ 1,469,218
Accounts receivable	-	-	919	919
Total assets	<u>\$ 1,383,728</u>	<u>\$ 78,220</u>	<u>\$ 8,189</u>	<u>\$ 1,470,137</u>
<b>LIABILITIES</b>				
Due to individuals and organizations	\$ 1,383,728	\$ -	\$ 2,035	\$ 1,385,763
Total liabilities	<u>1,383,728</u>	<u>-</u>	<u>2,035</u>	<u>1,385,763</u>
<b>NET POSITION</b>				
Restricted for:				
Individuals and organizations	-	78,220	6,154	84,374
Total net position	<u>-</u>	<u>78,220</u>	<u>6,154</u>	<u>84,374</u>
Total liabilities and net position	<u>\$ 1,383,728</u>	<u>\$ 78,220</u>	<u>\$ 8,189</u>	<u>\$ 1,470,137</u>

**COLUMBIA COUNTY, WISCONSIN**  
**Supplementary Information**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended December 31, 2023**

	<b><u>Clerk of Courts</u></b>	<b><u>Sheriff</u></b>	<b><u>Human Services</u></b>	<b><u>Total Custodial Funds</u></b>
<b>ADDITIONS</b>				
Collections				
Fines, forfeitures, licenses and permits	\$ 5,477,927	\$ -	\$ -	\$ 5,477,927
Inmate	-	1,638,969	-	1,638,969
Juvenile restitution	-	-	3,344	3,344
Client representative payee	-	-	134,368	134,368
Total collections	<u>5,477,927</u>	<u>1,638,969</u>	<u>137,712</u>	<u>7,254,608</u>
Investment earnings				
Interest, dividends, and other	<u>58,497</u>	<u>-</u>	<u>95</u>	<u>58,592</u>
Total additions	<u>5,536,424</u>	<u>1,638,969</u>	<u>137,807</u>	<u>7,313,200</u>
<b>DEDUCTIONS</b>				
Fines, forfeitures, licenses and permits distributions	5,536,128	-	-	5,536,128
Inmate distributions	-	1,645,407	-	1,645,407
Payments on behalf of client representative payees	-	-	134,888	134,888
Payments to juvenile restitution recipients	-	-	3,344	3,344
Service charges	<u>296</u>	<u>-</u>	<u>-</u>	<u>296</u>
Total deductions	<u>5,536,424</u>	<u>1,645,407</u>	<u>138,232</u>	<u>7,320,063</u>
Net change in fiduciary net position	-	(6,438)	(425)	(6,863)
Net position - beginning	<u>-</u>	<u>84,658</u>	<u>6,579</u>	<u>91,237</u>
Net position - ending	<u>\$ -</u>	<u>\$ 78,220</u>	<u>\$ 6,154</u>	<u>\$ 84,374</u>

## STATISTICAL SECTION

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

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

**Columbia County**

Net Position by Component  
Last Ten Fiscal Years  
(accrual basis of accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Governmental activities</b>										
Net investment in capital assets	\$ 79,700,378	\$ 79,989,553	\$ 77,567,551	\$ 77,476,211	\$ 76,908,007	\$ 73,637,485	\$ 73,828,798	\$ 76,466,561	\$ 75,296,877	\$ 73,137,789
Restricted	18,199,098	26,552,941	21,736,274	17,905,693	12,098,957	15,412,181	11,529,643	9,415,257	10,850,420	8,117,321
Unrestricted	49,109,681	33,695,735	29,848,579	31,436,266	34,131,767	32,234,923	36,041,533	36,875,481	33,172,449	30,135,516
Total governmental activities net position	\$ 147,009,157	\$ 140,238,229	\$ 129,152,404	\$ 126,818,170	\$ 123,138,731	\$ 121,284,589	\$ 121,399,974	\$ 122,757,299	\$ 119,319,746	\$ 111,390,626
<b>Business-type activities</b>										
Net investment in capital assets	\$ 17,616,170	\$ 17,231,165	\$ 16,522,754	\$ 17,484,749	\$ 17,889,719	\$ 18,066,638	\$ 18,431,853	\$ 17,912,229	\$ 17,059,391	\$ 17,322,251
Restricted	908,481	5,303,285	4,564,890	2,900,939	1,280,753	3,866,159	2,233,793	3,581,699	5,430,138	4,683,201
Unrestricted	8,032,168	5,972,376	7,558,955	7,042,442	8,409,470	7,646,885	10,259,349	9,030,840	7,488,917	5,476,223
Total business-type activities net position	\$ 26,556,819	\$ 28,506,826	\$ 28,646,599	\$ 27,428,130	\$ 27,579,942	\$ 29,579,682	\$ 30,924,995	\$ 30,524,768	\$ 29,978,446	\$ 27,481,675
<b>Primary government</b>										
Net investment in capital assets	\$ 97,316,548	\$ 97,220,718	\$ 94,090,305	\$ 94,960,960	\$ 94,797,726	\$ 91,704,123	\$ 92,260,651	\$ 94,378,790	\$ 92,356,268	\$ 90,460,040
Restricted	19,107,579	31,856,226	26,301,164	20,806,632	13,379,710	19,278,340	13,763,436	12,996,956	16,280,558	12,800,522
Unrestricted	57,141,849	39,668,111	37,407,534	38,478,708	42,541,237	39,881,808	46,300,882	45,906,321	40,661,366	35,611,739
Total primary government net position	\$ 173,565,976	\$ 168,745,055	\$ 157,799,003	\$ 154,246,300	\$ 150,718,673	\$ 150,864,271	\$ 152,324,969	\$ 153,282,067	\$ 149,298,192	\$ 138,872,301

**Columbia County**  
Changes in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Expenses</b>										
Governmental Activities:										
General government	\$ 15,533,235	\$ 13,817,862	\$ 13,547,236	\$ 14,575,942	\$ 15,249,199	\$ 13,675,641	\$ 13,615,816	\$ 20,868,759	\$ 12,850,626	\$ 10,699,408
Public safety	15,044,474	13,418,557	13,380,019	12,804,976	14,392,721	13,026,356	13,931,812	13,632,852	11,944,413	12,128,278
Public works	11,719,814	9,425,701	9,379,849	9,857,292	8,911,429	8,754,971	8,657,653	3,447,041	1,708,848	4,859,347
Health and human services	19,059,946	16,980,027	17,503,466	16,934,842	17,734,248	15,859,250	14,416,934	5,950,375	12,217,618	11,087,793
Culture and recreation	1,098,195	971,057	1,159,298	1,003,118	1,234,016	1,050,539	1,110,328	1,045,790	1,045,193	1,049,893
Conservation and development	2,628,312	3,926,585	4,428,573	3,238,482	2,963,492	2,868,022	3,364,795	3,301,551	3,702,683	2,866,530
Debt service-interest	1,193,465	1,232,533	1,337,323	1,351,437	1,590,132	1,972,866	1,608,366	871,794	595,038	710,304
Total Governmental Activities	66,277,441	59,772,322	60,735,764	59,766,089	62,075,237	57,207,645	56,705,704	49,118,162	44,064,419	43,401,553
Business-type Activities:										
Health Care Center	8,311,096	7,029,521	7,819,247	8,848,886	9,216,909	9,055,620	9,384,702	9,277,580	8,926,188	8,929,842
Highway	13,609,042	12,729,399	14,096,545	12,809,853	14,734,247	12,875,718	13,442,587	15,476,024	14,338,531	15,515,752
Total Business-type Activities	21,920,138	19,758,920	21,915,792	21,658,739	23,951,156	21,931,338	22,827,289	24,753,604	23,264,719	24,445,594
<b>Total Expenses</b>	<b>\$ 88,197,579</b>	<b>\$ 79,531,242</b>	<b>\$ 82,651,556</b>	<b>\$ 81,424,828</b>	<b>\$ 86,026,393</b>	<b>\$ 79,138,983</b>	<b>\$ 79,532,993</b>	<b>\$ 73,871,766</b>	<b>\$ 67,329,138</b>	<b>\$ 67,847,147</b>
<b>Program Revenues</b>										
Governmental Activities:										
Charges for services										
General government	\$ 4,128,819	\$ 3,507,932	\$ 3,674,754	\$ 3,505,836	\$ 3,428,297	\$ 3,393,999	\$ 3,321,925	\$ 3,233,244	\$ 2,974,468	\$ 2,902,697
Public safety	1,612,635	1,454,975	1,362,810	1,360,047	1,566,605	1,426,704	1,420,381	1,483,388	1,357,070	1,296,135
Public works	5,796,703	5,360,652	5,194,768	4,371,869	3,976,466	4,050,251	3,900,653	3,069,504	2,491,284	2,793,549
Health and human services	713,604	1,064,545	1,095,818	1,029,879	860,815	737,220	698,974	680,181	756,277	572,378
Culture and recreation	230	4,654	80	3,899	4,662	5,842	4,319	9,959	12,091	5,883
Conservation and development	596,807	694,314	784,293	770,933	697,870	427,538	706,405	572,721	244,589	624,364
Operating grants and contributions	17,199,645	17,243,221	15,864,931	16,600,946	15,269,772	14,273,761	13,509,191	14,240,708	11,287,882	10,051,554
Capital grants and contributions	58,105	19,708	62,092	574,699	3,104,618	179,018	-	-	-	-
Total Governmental Activities	30,106,548	29,350,001	28,039,546	28,218,108	28,909,105	24,494,333	23,561,848	23,289,705	19,123,661	18,246,560
Business-type Activities:										
Charges for services										
Health Care Center	7,773,304	7,211,340	8,074,056	7,865,438	7,290,411	7,824,818	8,429,984	9,630,498	7,698,949	8,050,904
Highway	9,079,789	9,761,912	9,273,622	8,616,263	9,902,247	8,352,951	9,630,498	10,149,350	7,609,760	8,558,909
Operating grants and contributions	1,855,719	2,989,512	3,375,476	3,562,012	1,176,838	1,226,974	854,200	840,000	877,183	851,650
Capital grants and contributions	43,276	860,996	75,559	33,393	-	5,070	-	-	-	-
Total Business-type Activities	18,752,088	20,823,760	20,798,713	20,077,106	18,369,496	17,409,813	18,914,682	20,619,848	16,185,892	17,461,463
<b>Total Program Revenues</b>	<b>\$ 48,858,636</b>	<b>\$ 50,173,761</b>	<b>\$ 48,838,259</b>	<b>\$ 48,295,214</b>	<b>\$ 47,278,601</b>	<b>\$ 41,904,146</b>	<b>\$ 42,476,530</b>	<b>\$ 43,909,553</b>	<b>\$ 35,309,553</b>	<b>\$ 35,708,023</b>
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (36,170,893)	\$ (30,422,321)	\$ (32,696,218)	\$ (31,547,981)	\$ (33,166,132)	\$ (32,713,312)	\$ (33,143,856)	\$ (25,828,457)	\$ (24,940,758)	\$ (25,154,993)
Business-type Activities	(3,168,050)	1,064,840	(1,117,079)	(1,581,633)	(5,581,660)	(4,521,525)	(3,912,607)	(6,138,745)	(7,078,827)	(6,984,131)
<b>Total Net Expense</b>	<b>\$ (39,338,943)</b>	<b>\$ (29,357,481)</b>	<b>\$ (33,813,297)</b>	<b>\$ (33,129,614)</b>	<b>\$ (38,747,792)</b>	<b>\$ (37,234,837)</b>	<b>\$ (37,056,463)</b>	<b>\$ (31,967,202)</b>	<b>\$ (32,019,585)</b>	<b>\$ (32,139,124)</b>



Columbia County										
Changes in Net Position (continued)										
Last Ten Fiscal Years										
(accrual basis of accounting)										
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Revenues</b>										
Governmental Activities:										
Property taxes	\$ 24,426,940	\$ 23,653,280	\$ 23,314,910	\$ 22,933,410	\$ 22,489,150	\$ 22,209,120	\$ 21,305,448	\$ 20,675,061	\$ 20,098,210	\$ 19,889,301
Sales tax	6,624,804	6,460,428	6,204,194	5,225,904	4,978,035	4,740,713	4,866,485	4,391,884	4,233,278	4,183,187
Other taxes	429,198	480,654	521,927	481,181	516,447	496,782	506,616	552,613	666,909	675,832
Grants & contributions not restricted	4,826,017	4,559,128	2,521,274	2,512,797	2,499,828	2,351,789	2,368,205	3,566,304	2,370,621	2,262,164
Unrestricted investment earnings	3,471,267	339,867	99,598	781,991	1,566,551	1,052,397	504,688	260,595	134,563	104,309
Miscellaneous	-	-	-	34,890	-	-	56,310	33,325	30,587	-
Interest on restricted investments	15,540	348	179	8,044	42,192	61,149	81,170	53,597	-	-
Gain (loss) on sale of capital assets	-	-	-	-	-	36,222	-	-	-	-
Transfers	3,148,055	6,014,441	2,368,370	3,249,203	2,928,071	2,382,429	2,097,609	(267,369)	(280,639)	(3,156,408)
Total Governmental Activities	42,941,821	41,508,146	35,030,452	35,227,420	35,020,274	33,330,601	31,786,531	29,266,010	27,253,529	23,958,385
Business-type Activities:										
Property taxes	4,360,670	4,808,210	4,703,320	4,677,180	4,798,410	4,969,620	4,834,080	4,791,120	4,763,541	4,748,829
Grants & contributions not restricted	-	-	-	-	1,680,172	1,736,541	1,538,432	1,523,493	1,458,268	1,392,545
Unrestricted investment earnings	5,428	1,618	598	1,844	3,491	2,478	1,243	866	1,065	883
Gain (loss) on sale of capital assets	-	-	-	-	27,918	16,687	36,688	102,219	75,723	-
Transfers in/out	(3,148,055)	(6,014,441)	(2,368,370)	(3,249,203)	(2,928,071)	(2,382,429)	(2,097,609)	267,369	280,639	3,156,408
Total Business-type Activities	1,218,043	(1,204,613)	2,335,548	1,429,821	3,581,920	4,342,897	4,312,834	6,685,067	6,579,236	9,298,665
<b>Total primary government</b>	<b>\$ 44,159,864</b>	<b>\$ 40,303,533</b>	<b>\$ 37,366,000</b>	<b>\$ 36,657,241</b>	<b>\$ 38,602,194</b>	<b>\$ 37,673,498</b>	<b>\$ 36,099,365</b>	<b>\$ 35,951,077</b>	<b>\$ 33,832,765</b>	<b>\$ 33,257,050</b>
<b>Change in Net Position</b>										
Governmental Activities	\$ 6,770,928	\$ 11,085,825	\$ 2,334,234	\$ 3,679,439	\$ 1,854,142	\$ 912,741	\$ (1,357,325)	\$ 3,437,553	\$ 2,312,771	\$ (1,196,608)
Business-type Activities	(1,950,007)	(139,773)	1,218,469	(151,812)	(1,999,740)	(87,690)	400,227	546,322	(499,591)	2,314,534
<b>Total primary government</b>	<b>\$ 4,820,921</b>	<b>\$ 10,946,052</b>	<b>\$ 3,552,703</b>	<b>\$ 3,527,627</b>	<b>\$ (145,598)</b>	<b>\$ 825,051</b>	<b>\$ (957,098)</b>	<b>\$ 3,983,875</b>	<b>\$ 1,813,180</b>	<b>\$ 1,117,926</b>

**Columbia County**  
Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Fund</b>										
Nonspendable	\$ 2,319,578	\$ 2,244,297	\$ 2,158,500	\$ 2,513,636	\$ 3,238,217	\$ 2,953,222	\$ 3,081,868	\$ 1,866,391	\$ 1,989,390	\$ 2,927,438
Restricted	9,653,616	8,851,072	6,369,254	6,561,197	5,415,068	5,719,957	5,877,566	9,415,257	8,056,888	8,117,321
Committed	10,230,950	9,265,180	7,929,369	8,785,976	6,740,063	6,863,725	6,525,455	5,972,704	5,550,857	4,143,482
Assigned	3,945,815	3,713,117	3,481,283	3,233,801	2,898,971	2,499,326	2,306,633	610,550	592,830	766,965
Unassigned	30,516,766	24,476,785	23,534,164	22,534,126	23,118,082	23,231,350	22,128,096	22,608,266	23,427,911	20,729,314
<b>Total general fund</b>	<b>\$ 56,666,725</b>	<b>\$ 48,550,451</b>	<b>\$ 43,472,570</b>	<b>\$ 43,628,736</b>	<b>\$ 41,410,401</b>	<b>\$ 41,267,580</b>	<b>\$ 39,919,618</b>	<b>\$ 40,473,168</b>	<b>\$ 39,617,876</b>	<b>\$ 36,684,520</b>
<b>All other governmental funds</b>										
Nonspendable	\$ 26,222	\$ 1,623	\$ 867	\$ 10,129	\$ 4,595	\$ 82,185	\$ 72,204	\$ 72,281	\$ 35,298	\$ -
Restricted	324,394	234,691	1,366,658	1,393,679	2,387,741	605,819	3,755,403	17,748,782	4,458,434	126,024
Committed	12,915	-	17,270	18,990	87,766	-	-	20,537	26,075	15,802
Assigned	2,592,997	2,472,607	431,782	878,426	446,779	461,913	746,005	330,043	395,615	1,687,724
Unassigned	-	-	-	-	-	-	-	-	-	-
<b>Total all other governmental funds</b>	<b>\$ 2,956,528</b>	<b>\$ 2,708,921</b>	<b>\$ 1,816,577</b>	<b>\$ 2,301,224</b>	<b>\$ 2,926,881</b>	<b>\$ 1,149,917</b>	<b>\$ 4,573,612</b>	<b>\$ 18,171,643</b>	<b>\$ 4,915,422</b>	<b>\$ 1,829,550</b>

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**Columbia County**  
Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>REVENUES</b>										
Taxes	\$ 31,654,842	\$ 30,782,026	\$ 30,294,735	\$ 28,831,970	\$ 28,115,745	\$ 27,587,020	\$ 26,838,262	\$ 25,737,311	\$ 25,113,980	\$ 24,817,114
Intergovernmental	21,561,359	21,460,182	17,760,188	18,673,258	17,177,168	15,945,029	14,970,929	14,942,099	13,734,001	12,345,188
Licenses and permits	16,470	18,473	23,402	21,070	19,048	21,999	27,098	30,239	35,635	39,331
Fines and forfeitures	788,661	1,085,779	505,445	391,958	419,768	428,882	135,265	378,441	449,206	484,719
Charges for services	7,329,768	7,901,174	7,580,560	6,829,394	6,387,531	6,215,772	5,972,611	5,462,703	4,755,005	4,833,069
Intergovernmental charges for services	3,799,613	2,555,118	2,509,642	2,618,349	2,701,708	2,555,716	2,439,719	2,185,502	1,960,427	1,857,604
Miscellaneous revenues	4,496,440	1,413,507	1,150,400	1,739,696	2,468,818	1,858,270	1,633,328	1,437,704	836,365	1,195,940
<b>Total Revenues</b>	69,647,153	65,216,259	59,824,372	59,105,695	57,289,786	54,612,688	52,017,212	50,173,999	46,884,619	45,572,965
<b>EXPENDITURES</b>										
Current:										
General government	14,315,552	13,446,325	12,393,284	12,934,056	12,467,441	11,698,824	11,542,836	10,999,669	10,342,170	10,182,359
Public safety	13,370,318	12,920,344	12,692,264	12,831,206	12,892,778	12,191,983	12,010,081	11,880,423	11,455,303	10,961,839
Public works	6,007,732	6,222,319	5,679,081	5,610,804	4,897,546	5,690,347	4,704,182	4,021,503	3,182,444	3,516,000
Health and human services	18,269,705	17,348,122	17,758,574	16,658,350	17,050,481	15,412,194	13,942,304	13,156,259	12,075,802	11,115,136
Culture and recreation	1,071,337	988,040	1,172,244	1,025,108	1,173,916	1,033,093	1,096,926	1,042,873	1,040,457	1,047,042
Conservation and development	2,534,988	3,975,017	4,466,800	3,170,341	2,928,389	2,811,249	3,275,931	3,253,501	3,690,261	2,840,252
Debt Service:										
Principal	4,318,634	3,500,000	3,200,000	3,095,000	6,875,000	18,460,000	2,975,000	2,875,000	2,760,000	2,685,000
Interest and other charges	1,395,315	1,428,063	1,543,187	1,628,390	1,776,766	1,894,878	1,472,121	925,396	654,249	680,498
Capital Outlay	875,320	1,611,126	3,139,860	1,903,331	2,692,974	4,175,739	15,880,877	24,426,829	5,892,936	1,205,468
<b>Total Expenditures</b>	62,158,901	61,439,356	62,045,294	58,856,586	62,755,291	73,368,307	66,900,258	72,581,453	51,093,622	44,233,594
<b>Excess (Deficiency) of Revenues over Expenditures</b>	7,488,252	3,776,903	(2,220,922)	249,109	(5,465,505)	(18,755,619)	(14,883,046)	(22,407,454)	(4,209,003)	1,339,371

## Columbia County

## Changes in Fund Balances of Governmental Funds (continued)

Last Ten Fiscal Years

(modified accrual basis of accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	1,798,265	2,023,488	5,920,553	1,189,412	1,014,539	1,486,121	1,193,503	742,647	2,761,560	2,649,092
Transfers out	(1,798,265)	(314,463)	(4,452,329)	(299,910)	(1,374,487)	(1,243,577)	(914,781)	(1,010,015)	(2,642,199)	(5,805,500)
General obligation bonds issued	-	-	-	-	7,045,000	14,900,000	-	35,510,000	10,000,000	3,700,000
Premium on general obligation bonds	-	-	-	-	321,570	823,141	-	881,783	108,870	5,122
Refunding bonds issued	-	-	-	-	212,806	-	-	-	-	-
Proceeds from financed purchases	556,855	484,297	111,885	454,067	-	880,063	452,743	394,552	-	188,667
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	(3,705,122)
<b>Total Other Financing Sources (Uses)</b>	556,855	2,193,322	1,580,109	1,343,569	16,845,748	16,845,748	731,465	36,518,967	10,228,231	(2,967,741)
Net change in fund balance	8,045,107	5,970,225	(640,813)	1,592,678	16,845,748	16,845,748	(18,024,154)	21,635,921	(12,179,223)	(7,176,744)
Debt service as a percentage of noncapital expenditures	9.3%	8.2%	8.1%	8.3%	13.8%	29.8%	8.7%	7.9%	7.6%	7.8%

**Columbia County**  
Tax Revenues by Source, Governmental Funds<sup>1</sup>  
Last Ten Fiscal Years

Fiscal Year	Property Tax	Sales Tax	Interest Collected on Delinquent Taxes	Real Estate Fees	Other Statutory	
					Interest & Penalties	Total Taxes
2023	24,426,940	6,624,804	326,587	222,019	54,492	31,654,843
2022	23,653,280	6,460,428	377,859	234,790	55,669	30,782,026
2021	23,314,910	6,204,194	428,440	303,078	44,113	30,294,735
2020	22,933,410	5,225,904	387,145	231,846	53,665	28,831,970
2019	22,489,150	4,978,035	426,306	182,407	39,847	28,115,745
2018	22,209,120	4,740,714	403,507	185,756	47,923	27,587,020
2017	21,305,448	4,866,485	429,946	206,303	30,080	26,838,262
2016	20,675,061	4,391,884	474,950	169,585	25,831	25,737,311
2015	20,098,210	4,233,278	596,881	162,446	23,165	25,113,980
2014	19,889,301	4,183,187	602,625	121,711	20,290	24,817,114

<sup>1</sup>Includes General Fund, Special Revenue Fund, and Debt Service Fund

Source: Columbia County Statement of Receipts and Expenditures

**Columbia County**  
Equalized Value of all Property by Assessment Class  
Last Ten Fiscal Years

Levy Year	Equalized Value								Total Excluding		Total Direct
	Residential	Commercial	Manufacturing	Agricultural	Undeveloped	Forest	Other	Personal Property	Total	TID	Tax Rate
2023	5,603,402,900	854,898,600	235,817,900	76,535,800	92,007,600	167,673,700	335,165,400	79,111,400	7,444,613,300	7,340,275,200	3.922
2022	4,844,990,373	757,322,103	225,314,400	73,278,100	81,716,800	158,431,400	314,624,600	84,940,900	6,540,618,676	6,436,186,576	4.422
2021	4,446,291,700	718,888,600	220,478,300	70,397,900	80,768,500	152,297,500	327,753,800	80,557,000	6,097,433,300	6,002,868,200	4.667
2020	4,251,436,900	710,958,000	197,802,100	67,655,200	79,346,500	141,000,100	325,239,400	90,092,800	5,863,531,000	5,770,652,600	4.785
2019	4,005,827,600	685,777,300	184,107,700	65,962,900	79,468,300	139,042,300	312,460,600	74,975,900	5,547,622,600	5,474,119,800	4.984
2018	3,816,239,700	670,964,500	179,793,700	64,282,800	78,187,600	139,776,800	303,063,800	97,897,700	5,350,206,600	5,286,573,500	5.141
2017	3,630,719,300	630,751,700	171,466,500	63,353,900	81,742,300	129,350,800	342,799,400	87,847,500	5,138,031,400	5,078,950,200	5.147
2016	3,496,706,600	624,793,700	171,824,300	62,687,900	77,743,000	137,168,000	325,408,500	91,846,200	4,988,178,200	4,929,884,300	5.166
2015	3,394,190,400	615,859,300	169,125,900	61,633,000	91,775,500	131,957,400	310,870,900	82,735,700	4,858,148,100	4,806,919,200	5.172
2014	3,367,090,200	588,441,000	155,985,200	63,187,900	74,950,400	134,446,800	289,936,000	82,892,500	4,756,930,000	4,712,918,200	5.228

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

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

Source: Wisconsin Department of Revenue Report "Statement of Equalized Values"

# Columbia County

## Direct and Overlapping Property Tax Rates<sup>1</sup>

Last Ten Fiscal Years<sup>2</sup>

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b><u>Direct Property Tax Rates</u></b>										
Bridge Aid	\$0.00	\$0.02	\$0.03	\$0.00	\$0.01	\$0.01	\$0.01	\$0.01	\$0.02	\$0.00
County Library	\$0.10	\$0.12	\$0.13	\$0.13	\$0.14	\$0.14	\$0.14	\$0.14	\$0.14	\$0.15
All Other County	\$3.92	\$4.42	\$4.67	\$4.78	\$4.84	\$4.99	\$5.00	\$5.02	\$5.01	\$5.08
<b>Total Direct County Tax Rate</b>	<b>\$4.03</b>	<b>\$4.56</b>	<b>\$4.82</b>	<b>\$4.92</b>	<b>\$4.98</b>	<b>\$5.14</b>	<b>\$5.15</b>	<b>\$5.17</b>	<b>\$5.17</b>	<b>\$5.23</b>

## **Indirect Property Tax Rates**

### **Townships**

Arlington	\$17.13	\$19.14	\$19.69	\$20.12	\$19.94	\$20.28	\$20.61	\$21.28	\$21.48	\$22.88
Caledonia	\$12.78	\$14.49	\$15.20	\$15.74	\$16.33	\$16.50	\$16.82	\$17.44	\$17.48	\$18.09
Columbus	\$15.14	\$17.14	\$17.98	\$16.84	\$17.54	\$18.16	\$19.03	\$19.88	\$20.47	\$21.74
Courtland	\$18.50	\$20.03	\$20.11	\$20.70	\$21.27	\$21.73	\$21.47	\$21.08	\$19.18	\$20.75
Dekorra	\$15.41	\$17.24	\$17.61	\$17.99	\$17.31	\$17.78	\$17.82	\$18.51	\$18.55	\$20.43
Fort Winnebago	\$12.91	\$14.69	\$15.50	\$16.32	\$17.02	\$17.20	\$17.62	\$18.21	\$18.30	\$18.95
Fountain Prairie	\$15.50	\$17.03	\$18.01	\$19.03	\$19.48	\$21.13	\$21.45	\$21.04	\$21.37	\$22.34
Hampden	\$15.36	\$17.50	\$18.32	\$17.31	\$17.91	\$18.59	\$19.26	\$20.18	\$20.55	\$21.86
Leeds	\$16.94	\$19.04	\$20.03	\$20.37	\$19.36	\$19.83	\$20.37	\$20.84	\$21.00	\$22.29
Lewiston	\$12.91	\$14.67	\$15.52	\$16.30	\$16.99	\$17.15	\$17.54	\$18.11	\$18.19	\$18.78
Lodi	\$15.78	\$17.67	\$18.19	\$18.31	\$18.61	\$18.80	\$19.59	\$19.67	\$20.01	\$20.63
Lowville	\$15.67	\$17.60	\$17.86	\$18.69	\$18.57	\$19.31	\$19.13	\$19.71	\$19.35	\$20.53
Marcellon	\$13.20	\$15.12	\$16.52	\$17.45	\$18.09	\$18.89	\$17.81	\$18.77	\$18.83	\$20.29
Newport	\$13.74	\$15.61	\$16.12	\$16.95	\$17.32	\$16.71	\$17.28	\$17.28	\$17.04	\$17.77
Otsego	\$16.92	\$19.12	\$19.45	\$20.47	\$20.81	\$22.02	\$21.85	\$22.14	\$21.08	\$21.44
Pacific	\$10.71	\$11.62	\$12.04	\$13.12	\$13.67	\$13.96	\$13.53	\$13.85	\$14.44	\$16.22
Randolph	\$16.92	\$18.43	\$18.29	\$18.94	\$19.51	\$19.68	\$19.35	\$18.54	\$17.06	\$19.18
Scott	\$15.25	\$17.16	\$18.07	\$17.87	\$18.62	\$18.99	\$18.48	\$18.04	\$17.75	\$19.92
Springvale	\$16.51	\$18.43	\$18.65	\$19.53	\$20.11	\$20.69	\$19.86	\$19.66	\$18.86	\$20.23
West Point	\$14.89	\$16.66	\$17.26	\$17.25	\$17.53	\$17.79	\$18.25	\$18.80	\$19.04	\$19.62
Wyocena	\$13.81	\$15.73	\$16.90	\$17.53	\$18.11	\$18.95	\$18.05	\$18.64	\$18.50	\$19.52



**Columbia County****Direct and Overlapping Property Tax Rates<sup>1</sup> (continued)**Last Ten Fiscal Years<sup>2</sup>

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Villages</b>										
Arlington	\$17.54	\$19.57	\$20.92	\$21.48	\$20.71	\$21.08	\$20.64	\$21.60	\$21.34	\$23.22
Cambria	\$23.29	\$25.97	\$25.93	\$27.62	\$28.32	\$27.71	\$27.70	\$26.03	\$25.46	\$28.48
Doylestown	\$15.70	\$17.68	\$17.91	\$18.78	\$19.10	\$20.24	\$20.06	\$20.22	\$19.21	\$19.38
Fall River	\$15.83	\$17.25	\$18.31	\$19.39	\$19.79	\$21.55	\$22.12	\$21.70	\$21.33	\$22.48
Friesland	\$19.92	\$21.69	\$22.05	\$22.61	\$23.77	\$22.99	\$22.91	\$21.45	\$20.74	\$23.71
Pardeeville	\$17.12	\$18.26	\$19.85	\$20.52	\$21.25	\$22.14	\$21.20	\$22.53	\$22.46	\$24.26
Poynette	\$20.08	\$22.64	\$22.99	\$24.08	\$23.78	\$24.56	\$24.92	\$25.74	\$25.69	\$28.07
Randolph	\$24.13	\$26.44	\$27.65	\$27.48	\$27.56	\$29.49	\$29.45	\$30.12	\$26.58	\$27.51
Rio	\$19.98	\$22.86	\$22.95	\$24.33	\$25.28	\$26.65	\$26.80	\$26.53	\$25.76	\$25.68
Wyocena	\$17.11	\$19.74	\$21.61	\$22.68	\$23.67	\$23.81	\$22.60	\$23.50	\$23.21	\$24.33
<b>Cities</b>										
Columbus	\$19.65	\$22.19	\$23.11	\$22.16	\$22.70	\$23.41	\$24.39	\$25.19	\$25.85	\$27.15
Lodi	\$20.46	\$23.11	\$23.62	\$23.91	\$24.28	\$24.17	\$25.19	\$25.15	\$25.27	\$26.28
Portage	\$19.30	\$21.74	\$22.63	\$23.39	\$24.16	\$24.38	\$24.59	\$25.10	\$25.12	\$25.58
Wisconsin Dells	\$19.69	\$22.27	\$22.46	\$23.30	\$24.18	\$23.20	\$23.64	\$23.36	\$24.51	\$25.10

<sup>1</sup> The taxes shown for overlapping governments are the Full Value Rates. The rate is the total property tax divided by the full value of all taxable general property in the municipality, including tax incremental financing districts.

<sup>2</sup> Year is the budget year.

Source: Wisconsin Department of Revenue - Town, Village and City Taxes Bulletin and Columbia County Budget

**Columbia County**  
Principal Property Taxpayers  
Current Year and Nine Years Ago

	2023			2014		
	Equalized Value	Rank	Percentage of Total Equalized	Equalized Value	Rank	Percentage of Total Equalized
Cardinal Glass Industries, Inc.	\$ 24,547,200	1	0.33%	\$ 10,485,800	1	0.22%
Fromm Family Foods, LLC	\$ 11,110,700	2	0.15%			
ABS Global, Inc.	\$ 12,075,400	3	0.16%			
Divine Savior Healthcare, Inc.	\$ 12,252,400	4	0.17%			
Premier Rolling Woods, LLC	\$ 12,173,000	5	0.17%			
Riverwood Eagles Nest, LLC	\$ 12,031,900	6	0.16%			
Silver Lake Apartments, LLC	\$ 11,606,000	7	0.16%	\$ 5,799,800	7	0.12%
Cole ID Columbus WI, LLC	\$ 9,486,800	8	0.13%	\$ 10,664,200	2	0.23%
Research Products Corp.	\$ 8,207,600	9	0.11%			
Didion Milling, Inc.	\$ 7,479,700	10	0.10%			
Wal-Mart Real Estate Business Trust				\$ 9,087,100	3	0.19%
Landmark Services Cooperative				\$ 10,962,300	4	0.23%
Didion Milling, Inc.				\$ 7,798,900	5	0.17%
Penda (WI), LLC				\$ 6,254,500	6	0.13%
Premier Kestrel Columbus, LLC				\$ 5,856,600	8	0.12%
United Wisconsin Grain Producers, LLC				\$ 9,186,800	9	0.19%
AMPI				\$ 5,191,400	10	0.11%
Totals	<u>\$ 120,970,700</u>		<u>1.65%</u>	<u>\$ 81,287,400</u>		<u>1.72%</u>
Total Equalized Assessed Valuation	<u>\$ 7,340,275,200</u>			<u>\$ 4,712,918,200</u>		

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

Table 9

**Columbia County**  
Property Tax Levies and Collections  
Last Ten Fiscal Years

Collection Year	Total Tax Levy for Fiscal Year	Amount Collected	Percentage of Levy	Outstanding Delinquent Taxes
2023	\$ 125,453,306	\$ 125,026,177	99.66%	\$ 427,129
2022	\$ 123,441,888	\$ 123,254,079	99.85%	\$ 187,809
2021	\$ 119,838,360	\$ 119,734,599	99.91%	\$ 103,761
2020	\$ 117,569,701	\$ 117,566,138	100.00%	\$ 3,563
2019	\$ 113,085,252	\$ 113,083,259	100.00%	\$ 1,993
2018	\$ 111,375,885	\$ 111,373,848	100.00%	\$ 2,037
2017	\$ 107,841,622	\$ 107,839,855	100.00%	\$ 1,767
2016	\$ 106,660,198	\$ 106,658,339	100.00%	\$ 1,859
2015	\$ 104,457,175	\$ 104,455,569	100.00%	\$ 1,606
2014	\$ 107,678,059	\$ 107,676,337	100.00%	\$ 1,722

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

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**Columbia County**  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year	Governmental Activities				Business-type Activities		Total Outstanding Debt	Ratio of Debt to:	Debt per Capita <sup>2</sup>
	General Obligation Bonds <sup>1</sup>	Promissory Notes <sup>1</sup>	Software Subscription	Leases	Leases				
2023	\$ 12,624,380	\$ 28,406,468	\$ 476,054	\$ 1,016,107	\$ 10,047	\$ 42,533,056	NA	0.57%	\$ 733.59
2022	\$ 13,400,684	\$ 31,522,640	\$ -	\$ 780,872	\$ 18,757	\$ 45,722,953	1.28%	0.70%	\$ 779.90
2021	\$ 15,041,408	\$ 33,638,812	\$ -	\$ 729,026	\$ 14,521	\$ 49,423,767	1.39%	0.81%	\$ 858.77
2020	\$ 16,282,132	\$ 35,856,496	\$ -	\$ 1,099,727	\$ 19,467	\$ 53,257,822	1.65%	0.91%	\$ 932.16
2019	\$ 17,572,856	\$ 37,935,813	\$ -	\$ 847,456	\$ -	\$ 56,356,125	1.83%	1.02%	\$ 986.54
2018	\$ 18,588,580	\$ 36,799,160	\$ -	\$ 1,163,536	\$ -	\$ 56,551,276	1.93%	1.06%	\$ 985.94
2017	\$ 5,667,652	\$ 52,617,149	\$ -	\$ 634,652	\$ -	\$ 58,919,453	2.13%	1.15%	\$ 1,032.71
2016	\$ 8,377,164	\$ 53,025,138	\$ -	\$ 481,527	\$ -	\$ 61,883,829	2.33%	1.24%	\$ 1,084.43
2015	\$ 11,011,676	\$ 16,967,237	\$ -	\$ 337,344	\$ -	\$ 28,316,257	1.09%	0.58%	\$ 496.53
2014	\$ 13,559,192	\$ 7,135,000	\$ -	\$ 476,096	\$ -	\$ 21,170,288	0.83%	0.45%	\$ 372.75

<sup>1</sup> Presented to include issuance premiums

<sup>2</sup> See Table 12 for personal income and population information

<sup>3</sup> See Table 6 for Equalized Valuation excluding TID information

Source: Columbia County Debt Schedules

**Columbia County**  
Overlapping Debt as of December 31, 2023

<b>Municipality</b>	<b>Principal Outstanding 12/31/2023</b>	<b>Percent of Debt Applicable to District</b>	<b>Net Debt Applicable to County</b>
<u><b>VTAE Districts</b></u>			
Madison Area	189,585,000	6.26%	11,868,021
Moraine Park	53,515,000	0.02%	10,703
<b>Total-VTAE</b>	<b>243,100,000</b>		<b>11,878,724</b>
<u><b>School Districts</b></u>			
Baraboo	46,855,000	0.07%	32,799
Cambria-Friesland	381,696	97.80%	373,299
Columbus	26,730,000	72.10%	19,272,330
DeForest	127,259,000	1.66%	2,112,499
Fall River	6,959,291	90.94%	6,328,779
Lodi	10,049,860	83.03%	8,344,398
Markesan	385,000	0.84%	3,234
Pardeeville	10,560,000	99.97%	10,556,832
Portage Community	-	93.48%	-
Poynette	21,465,000	99.87%	21,437,096
Randolph	9,195,000	31.13%	2,862,404
Rio Community	1,705,608	100.00%	1,705,608
Sauk Prairie	75,646,000	13.99%	10,582,875
Sun Prairie	313,525,000	0.07%	219,467
Wisconsin Dells	23,335,000	11.78%	2,748,863
<b>Total-School Districts</b>	<b>674,051,455</b>		<b>86,580,483</b>
<u><b>Cities</b></u>			
Columbus	8,286,615	100.00%	8,286,615
Lodi	2,587,360	100.00%	2,587,360
Portage	19,361,220	100.00%	19,361,220
Wisconsin Dells	15,325,000	58.08%	8,900,760
<b>Total-Cities</b>	<b>45,560,195</b>		<b>39,135,955</b>
<u><b>Villages</b></u>			
Arlington	416,470	100.00%	416,470
Cambria	844,464	100.00%	844,464
Doylestown	47,754	100.00%	47,754
Fall River	1,562,758	100.00%	1,562,758
Friesland	127,190	100.00%	127,190
Pardeeville	5,452,210	100.00%	5,452,210
Poynette	3,744,000	100.00%	3,744,000
Randolph	676,142	26.46%	178,907
Rio	1,178,356	100.00%	1,178,356
Wyocena	115,500	100.00%	115,500
<b>Total-Villages</b>	<b>14,164,844</b>		<b>13,667,609</b>

Table 11 (continued)

**Columbia County**  
Overlapping Debt as of December 31, 2023 (continued)

<b>Municipality</b>	<b>Principal Outstanding 12/31/2023</b>	<b>Percent of Debt Applicable to District</b>	<b>Net Debt Applicable to County</b>
<b>Towns</b>			
Arlington	104,762	100.00%	104,762
Caledonia	-	100.00%	-
Columbus	-	100.00%	-
Courtland	-	100.00%	-
Dekorra	1,074,946	100.00%	1,074,946
Fort Winnebago	-	100.00%	-
Fountain Prairie	-	100.00%	-
Hampden	-	100.00%	-
Leeds	42,040	100.00%	42,040
Lewiston	-	100.00%	-
Lodi	14,515	100.00%	14,515
Lowville	118,024	100.00%	118,024
Marcellon	-	100.00%	-
Newport	-	100.00%	-
Otsego	-	100.00%	-
Pacific	-	100.00%	-
Randolph	-	100.00%	-
Scott	-	100.00%	-
Springvale	136,702	100.00%	136,702
West Point	202,049	100.00%	202,049
Wycena	68,711	100.00%	68,711
<b>Total-Towns</b>	<b>1,761,749</b>		<b>1,761,749</b>
<b>Sanitary Districts</b>			
Crystal, Fish & Mud Lake	-	33.81%	-
Dekorra San Dist No. 1	-	100.00%	-
Dekorra San Dist No. 2	-	100.00%	-
Harmony Grove Lake Pro & Re	-	100.00%	-
Harmony Grove San Dist No. 1	80,867	100.00%	80,867
Lazy Lake Mgmt Dist	-	100.00%	-
Okee San Dist #1	52,654	100.00%	52,654
Pardeeville Lakes Mgmt Dist	-	100.00%	-
Park Lake San Dist No. 1	-	100.00%	-
Wyona Lake Mgmt Dist	-	100.00%	-
<b>Total-Sanitary Districts</b>	<b>133,521</b>		<b>133,521</b>
<b>Subtotal, overlapping debt</b>			<b>153,158,041</b>
<b>County direct debt</b>			42,523,009
<b>Total direct and overlapping debt</b>			<b>195,681,050</b>

**Columbia County**  
Computation of Legal Debt Margin  
Last Ten Fiscal Years

Chapter 67, Section 03 of the Wisconsin State Statutes:

The aggregate amount of indebtedness, including existing indebtedness, of any municipality shall not exceed 5% of the value of the taxable property located in the municipality as equalized for state purposes.

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Equalized Valuation including TID Real & Personal Property	8,506,602,300	7,444,613,300	6,540,618,676	6,097,433,300	5,863,531,000	5,547,622,600	5,350,206,600	5,138,031,400	4,988,178,200	4,858,148,100
Debt Limit										
5% of Equalized Value	425,330,115	372,230,665	327,030,934	304,871,665	293,176,550	277,381,130	267,510,330	256,901,570	249,408,910	242,907,405
Amount of Debt Applicable to Debt Limit	40,450,000	44,100,000	47,600,000	50,800,000	53,895,000	53,725,000	57,285,000	60,260,000	27,625,000	20,385,000
Legal Debt Margin	384,880,115	328,130,665	279,430,934	254,071,665	239,281,550	223,656,130	210,225,330	196,641,570	221,783,910	222,522,405
Legal Debt Margin as a Percent of Debt Limit	90.5%	88.2%	85.4%	83.3%	81.6%	80.6%	78.6%	76.5%	88.9%	91.6%

Source: Wisconsin Department of Revenue Report "Statement of Equalized Values" and annual financial reports



**Columbia County**  
Demographic and Economic Statistics  
Last Ten Fiscal Years

Fiscal Year	Population (4)	Median Age (1)	Per Capita Income (1)	Personal Income (2)	High School Graduates (1)	Bachelor's Degree or Higher (1)	School Enrollment (5)	Unemployment Rate (3)
2023	57,979	(6)	(6)	(6)	(6)	(6)	9,054	(6)
2022	58,627	42.8	\$ 40,144	\$ 3,581,335,000	93.90%	24.20%	8,528	2.6%
2021	57,552	42.6	\$ 37,638	\$ 3,550,709,000	88.90%	33.70%	8,657	3.4%
2020	57,134	42.7	\$ 35,547	\$ 3,237,153,000	93.30%	24.20%	8,750	5.9%
2019	57,125	42.4	\$ 34,984	\$ 3,073,530,000	92.70%	23.30%	9,040	3.1%
2018	57,358	42.4	\$ 33,012	\$ 2,933,688,000	93.00%	23.20%	8,988	2.7%
2017	57,053	42.4	\$ 31,290	\$ 2,761,575,000	92.80%	22.60%	9,234	2.9%
2016	57,066	42.2	\$ 29,936	\$ 2,651,339,000	92.80%	23.80%	10,015	3.6%
2015	57,028	42.0	\$ 28,967	\$ 2,596,768,000	92.50%	22.10%	10,121	4.4%
2014	56,795	41.9	\$ 28,655	\$ 2,560,397,000	92.30%	22.20%	10,190	5.3%

## Sources:

- (1) U.S. Census Bureau, American Fact Finder.
- (2) US Department of Commerce Bureau of Economic Analysis.
- (3) State Department of Labor unemployment rate for the County (not seasonally adjusted).
- (4) State of Wisconsin Department of Workforce Development, Wisconsin Department of Administration-Demographic Services Center.
- (5) Wisconsin Department of Public Instruction.
- (6) Information not available at this time.

**Columbia County**  
Principal Employers  
2023

	<u><b>Employer</b></u>	<u><b>Type of Business</b></u>	<b>2023</b>			<b>2014</b>		
			<b>Range of</b>			<b>Range of</b>		
			<b>Number of</b>	<b>Employees</b>	<b>Rank</b>	<b>Number of</b>	<b>Employees</b>	<b>Rank</b>
	Aspirus Divine Savior Hospital	Hospital, clinic, nursing home	500-999		1	500-999		1
	Columbia County	Government	500-999		2	500-999		2
	Cascade Mountain Ski Area	Skiing center	250-499		3			
	Associated Milk Producers, Inc.	Cheese manufacturing	250-499		4	250-499		4
	Portage Community School District	Education	250-499		5	250-499		3
	Saint-Gobain Corp.	Silicon components for medical industry	250-499		6			
	American Packaging Corp.	Commercial gravure printing	250-499		7	250-499		8
	Columbia Correctional Facility	State maximum security prison	250-499		8	250-499		5
	Wal-Mart (Portage/WI Dells)	Department store	250-499		9	250-499		6
	Alkar	Manufacturing	100-249		10			

Source: Direct employer contracts, State of Wisconsin Department of Workforce Development

Table 15

**Columbia County**  
Positions by Function  
Last 10 Fiscal Years

Function	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Accounting	8	8	8	8	8	8	8	8	8	8
Corporation Counsel	4	4	4	4	4	4	4	4	3	3
County Clerk/Elections	4	4	4	4	4	4	4	4	4	4
Facilities Management	16	17	18	18	18	18	16	12	12	11
Human Resources	3	3	3	3	3	3	3	3	3	3
Land Information	5	5	5	5	5	5	5	5	5	5
Management Information Systems (MIS)	10	10	10	10	10	10	10	10	10	8
Register of Deeds	3	3	3	3	3	3	3	3	3	3
Treasurer	3	3	3	3	3	3	3	3	3	3
<b>General Government</b>	<b>56</b>	<b>57</b>	<b>58</b>	<b>58</b>	<b>58</b>	<b>58</b>	<b>56</b>	<b>52</b>	<b>51</b>	<b>48</b>
Clerk of Courts	14	14	14	14	14	14	14	14	14	14
District Attorney	8	8	8	8	8	8	8	8	8	8
Emergency Management	2	2	2	2	2	2	2	2	2	2
Family Court Mediator	1	1	1	1	1	1	1	1	1	1
Jail/Dispatch	60	60	60	60	60	61	61	61	61	61
Medical Examiner	2	2	2	2	2	2	2	2	1	1
Register in Probate	2	2	2	2	2	2	2	2	2	2
Sheriff	48	48	48	48	48	46	46	46	46	45
<b>Justice &amp; Public Safety</b>	<b>137</b>	<b>137</b>	<b>137</b>	<b>137</b>	<b>137</b>	<b>136</b>	<b>136</b>	<b>136</b>	<b>135</b>	<b>134</b>
Highway	84	94	94	92	88	88	88	88	88	87
Recycling/Refuse	19	19	19	19	19	19	18	18	19	18
<b>Public Works</b>	<b>103</b>	<b>113</b>	<b>113</b>	<b>111</b>	<b>107</b>	<b>107</b>	<b>106</b>	<b>106</b>	<b>107</b>	<b>105</b>
Aging & Disability Resource Center	11	10	10	9	9	9	9	9	8	8
Child Support	10	10	11	11	11	11	11	11	11	11
Health Care Center	156	157	157	157	157	159	160	171	173	175
Human Services	71	70	70	71	69	68	68	66	65	63
Public Health	8	7	7	7	7	7	7	7	7	7
Veterans Service	3	3	3	2	2	2	2	2	2	2
Women, Infants and Children	2	2	2	2	2	2	2	2	2	2
<b>Health &amp; Human Services</b>	<b>261</b>	<b>259</b>	<b>260</b>	<b>259</b>	<b>257</b>	<b>258</b>	<b>259</b>	<b>268</b>	<b>268</b>	<b>268</b>
Land & Water Conservation	7.5	6.5	5.5	5.5	5.5	5.5	6	6	6	6
Planning & Zoning	6.5	6.5	6.5	6.5	6.5	6.5	7	7	7	7
UW Extension	1	1	2	2	2	2	2	2	2	2
<b>Conservation, Development, Recreation, Culture &amp; Education</b>	<b>15</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>
<b>Grand Total</b>	<b>572</b>	<b>580</b>	<b>582</b>	<b>579</b>	<b>573</b>	<b>573</b>	<b>572</b>	<b>577</b>	<b>576</b>	<b>570</b>

Source: Prior years and current year Adopted Budget

**Columbia County**  
Operating Indicators by Function/Department  
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b><u>General Government:</u></b>										
<b>Accounting</b>										
Voucher payments processed	10,376	10,284	9,917	9,983	11,946	11,672	11,955	12,226	12,269	12,158
<b>Child Support</b>										
Number of cases	2,341	2,397	2,544	2,764	2,842	2,965	2,990	3,034	3035.00	2,903
<b>Corporation Counsel</b>										
Cases filed	245	313	460	214	275	233	311	180	127	151
<b>County Clerk</b>										
Marriage licenses	321	337	380	295	328	331	370	341	353	339
<b>Facilities Management</b>										
Completed work orders	4,095	3,921	4,067	4,401	4,458	4,713	6,890	6,249	6,334	5,044
<b>Management Information Services</b>										
Computers maintained	515	534	531	578	557	541	526	513	477	455
<b>Human Resources</b>										
Individuals processed through HR Office	232	201	194	169	183	155	137	131	78	88
<b>Register of Deeds</b>										
Vital record documents recorded	1,988	2,048	2,107	1,988	1,896	1,939	1,907	1,902	2,222	1,972
<b><u>Justice &amp; Public Safety:</u></b>										
<b>Courts</b>										
Clerk of Court cases filed	13,419	12,124	12,508	11,793	11,270	11,767	11,501	12,474	12,326	13,127
Register in Probate cases filed	570	521	603	579	560	575	526	533	542	533
<b>Medical Examiner</b>										
Deaths investigated	603	546	584	613	558	521	495	523	518	558
Autopsies	16	25	32	40	41	41	41	40	34	35
<b>District Attorney</b>										
Felony cases	717	730	740	634	499	551	639	595	526	590
Misdemeanor cases	558	516	630	528	696	685	833	818	745	729
Juvenile delinquency cases	29	32	47	56	62	92	61	48	59	45
Criminal traffic cases	184	350	394	301	328	444	390	412	348	385
Civil traffic and ordinance cases	9,988	8,755	9,038	8,254	7,078	7,185	7,123	7,465	8,050	8,657
<b>Sheriff</b>										
Average inmate daily population	130	132	104	135	135	143	138	164	146	152
Citations/Warnings issued	7,450	6,824	6,737	6,286	4,419	4,230	3,990	4,904	4,607	5,091
Total calls for service	88,315	91,566	92,393	102,962	91,530	81,982	80,912	82,972	78,586	80,583
<b><u>Public Works:</u></b>										
<b>Highway</b>										
# of miles seal coated	12	6.69	36.01	14	14.28	16.31	12.88	17.24	6.91	11.94
# of miles of paving	8	11.62	11.53	8	7.44	7.28	6.43	6.77	7.62	6.92
Amount of salt used in tons	11,150	9,740	9,567	9,263	17,974	32,738	14,316	9,932	8,836	11,953
<b>Solid Waste</b>										
Total landfill tons	42,055	37,596	35,972	35,996	35,627	34,755	32,057	27,743	25,232	31,158
Total recycle tons	11,425	8,489	7,174	6,047	7,191	6,624	5,975	5,884	2,935	3,815
<b><u>Health &amp; Human Services:</u></b>										
<b>Division of Behavioral Health &amp; Long Term Support</b>										
State mental health institutional stays (in days)	682	482	1,152	786	876	366	536	708	903	644
<b>Aging &amp; Disability Resource Center</b>										
Congregate meals	2,938	901	0	2,141	4,761	3,294	3,657	5,975	5,684	6,139
Home delivered meals	25,150	36,188	43,802	38,944	22,025	20,278	23,995	22,531	24,924	27,688
<b>Economic Support</b>										
Badger Care plus certified members	4,824	5,052	4,835	3,894	4,471	4,582	5,040	4,690	4,459	4,534
<b>Health Care Center</b>										
Licensed Beds	95	95	95	95	95	95	100	100	110	117
<b>Payor Mix:</b>										
Medicaid	34.64%	34.37%	30.81%	30.65%	26.88%	29.01%	28.07%	36.90%	42.29%	42.72%
Private pay	38.00%	38.38%	31.88%	31.20%	31.42%	34.16%	30.74%	27.72%	22.09%	27.11%
Medicare	16.46%	16.70%	29.83%	31.74%	33.40%	32.87%	35.12%	32.62%	33.78%	29.36%
V.A.	10.90%	10.55%	7.48%	6.41%	8.30%	3.96%	6.07%	2.76%	1.84%	0.81%
<b><u>Conservation, Development, Recreation, Culture &amp; Education</u></b>										
<b>Conservation, Planning &amp; Zoning</b>										
Zoning permits issued	437	396	396	435	362	374	387	443	373	371
Sanitary permits issued	175	167	203	208	159	170	166	189	148	135
Tree sales program	51,052	48,650	52,650	43,475	43,350	41,376	39,625	37,150	35,725	33,975
Certified surveys recorded	127	137	133	134	126	134	151	121	102	87

**Columbia County**  
Capital Asset Statistics by Function  
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Government:</b>										
Square feet of buildings to maintain	377,923	377,923	377,923	377,923	398,663	398,663	403,295	286,005	286,005	286,005
Number of buildings to maintain	12	12	12	12	13	14	14	11	11	11
Number of PCs/laptops/tablets	515	534	531	578	557	535	526	513	477	455
Number of court branches	3	3	3	3	3	3	3	3	3	3
<b>Health &amp; Human Services:</b>										
Number of County Nursing Homes	1	1	1	1	1	1	1	1	1	1
<b>Public Safety:</b>										
Number of Sheriff Department vehicles	58	55	55	55	57	55	55	55	53	56
Jail/Huber bed capacity	336	336	336	336	336	336	336	336	336	336
<b>Public Works:</b>										
Number of shop/salt locations to maintain	7	7	7	7	7	7	7	7	7	7
County highway system centerline miles	356	357	357	357	357	357	357	357	357	357
State highway system lane miles	801	801	801	801	801	801	801	801	801	801
Town highway system lane miles	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640
Number of County parks/facilities to maintain	5	5	5	5	5	5	5	5	5	5
Maintenance and operation of ferry	1	1	1	1	1	1	1	1	1	1
Composting system	-	-	-	-	-	-	-	-	-	1
Recycling sorting system*	-	1	1	1	1	1	1	1	-	-
Square feet of Solid Waste buildings *	28,840	83,300	83,300	83,300	83,300	83,300	83,300	83,300	83,300	83,300
Number of Solid Waste buildings*	1	4	4	4	4	4	4	4	4	4

\*Solid Waste Facility had a significant fire with property losses in May 2023.

Sources: Columbia County Department Annual Reports and County fixed asset, capital lease and insurance records