

**COUNTY OF SHEBOYGAN,  
WISCONSIN**

**ANNUAL COMPREHENSIVE FINANCIAL  
REPORT**

**FOR THE YEAR ENDED**

**DECEMBER 31, 2023**



**WISCONSIN**

COUNTY OF SHEBOYGAN, WISCONSIN  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2023

PREPARED BY:

Sheboygan County Finance Department

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**For the Year Ended December 31, 2023**

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**COUNTY OF SHEBOYGAN, WISCONSIN**  
**For the Year Ended December 31, 2023**

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## **INTRODUCTORY SECTION**



# SHEBOYGAN COUNTY

**Steve Hatton**  
*Finance Director*

**Jeremy Fetterer**  
*Deputy Finance Director*

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July 31, 2024

Honorable Members of the Board of Supervisors and Citizens  
County of Sheboygan  
508 New York Ave  
Sheboygan, Wisconsin 53081

Ladies and Gentlemen:

State Statute, Administrative Rule 16, and the Securities and Exchange Commission (SEC) require counties to submit audited financial statements within certain time frames based upon their individual rules and regulations. Major federal and state programs impose additional audit requirements. Pursuant to the above, we hereby respectfully submit the Annual Comprehensive Financial Report of Sheboygan County, Wisconsin for the fiscal year ended December 31, 2023.

This report consists of management's representations concerning the finances for Sheboygan County. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of Sheboygan County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Sheboygan County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief the financial report is accurate, complete and reliable in all material respects.

CliftonLarsonAllen LLP has audited Sheboygan County's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of Sheboygan County are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering unmodified opinions that Sheboygan County's financial statements for the fiscal year ended December 31, 2023 are fairly presented in conformity with GAAP. Their report is presented as the first component of the financial section of this report.

The County is required to undergo a federally mandated "Single Audit" designed to meet special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditors to report not only on the fair presentation of the financial statements, but also on the internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and state awards. The Single Audit Report is available in the County's separately issued Federal and State Awards Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a 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. Sheboygan County's MD&A can be found immediately following the report of the independent auditors.

## **Profile of the Government**

The County of Sheboygan is located in the eastern part of the state adjacent to Lake Michigan. It occupies 513 square miles. The County is comprised of 15 towns, 10 villages, and three cities and is 50 miles north of Milwaukee. Several major county highways as well as US highways 141 and 43 serve the County's transportation needs. Airline service to Chicago's O'Hare Airport, as well as other parts of Wisconsin, Illinois, and Iowa are available at Sheboygan County Memorial Airport.

The governing body of Sheboygan County is comprised of 25 County Board Supervisors, each serving two-year terms and elected by a majority of voters from their respective district. At the first session of each two-year term, the County Board elects a Chairperson and Vice-Chairperson to preside over proceedings of the County Board for the next two years.

Sheboygan County provides a full range of services, including police protection (Sheriff's Department), a county jail, nursing home care, highway and other infrastructure construction and repair, ownership and maintenance of the buildings at the University of Green Bay – Sheboygan Campus, recreational facilities, marriage licensing, maintenance of vital records for births, deaths, real estate transfers, administration of the court system, district attorney's office, child support enforcement, health and human services, operation of the municipal airport and other activities. Sheboygan County also maintains a close working relationship with the Monarch Library System and the Sheboygan County Economic Development Corporation.

The annual budget serves as the foundation for financial planning and control. All departments and agencies are required to submit requests to the Finance Committee by mid-September. The Finance Committee's Budget is then sent to the County Board at its regularly scheduled October meeting. A legally required public hearing is held in late October. In early November the budget is formally adopted. The appropriated budget is adopted by appropriation units within departments. Departments are also aggregated into fund groupings. Appropriation units have been designated as "Wages & Benefits", "Operating Expenses", "Interdepartmental Charges", and "Capital Outlay". Departments may transfer funds within appropriation units as they see necessary. Transfers between appropriation units of the same department or between departments, however, need Finance Committee approval. Budget-to-actual comparisons are provided in this report for each department for which an appropriated annual budget has been adopted.

## **Factors Affecting Financial Conditions**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Sheboygan County operates.

### ***Local Economy***

The County benefits from a mixed economic base of manufacturing, retail trades, services, agricultural, insurance and tourism. By far the largest economic sector is manufacturing. The unemployment rate as of December 31, 2023 was 2.1%.

Economic signs continue to be positive as we move into 2023. Nemark the parts manufacturer in Sheboygan is expanding their operations with \$20,000,000 expansion which is tied to the eventual need to expand more into the Electronic Vehicle parts. Berkshire Riverfront Senior Housing Project is a \$30,000,000 investment that will provide 101 senior housing units in the downtown of Sheboygan with views of Lake Michigan and the Sheboygan River. Several business parks, which include Cedar Grove, Town of Sheboygan, Sheboygan Falls, and Oostburg, throughout the County have been established and continue to grow and develop.

Sheboygan County features attractions of world-class golf, Lake Michigan sport fishing, numerous summer festivals, ice fishing and snowmobiling. In August of 2014, the County finalized the purchase of the Amsterdam Dunes. This purchase preserves for public access one of the last undeveloped stretches of beaches and dunes on the western shores of Lake Michigan. The County worked with the Wisconsin Department of Natural Resources on the development of the Amsterdam Dunes Wetland Mitigation Bank which allows the County to sell credits on the 78-acres of wetlands.

### ***Long-term Planning***

As part of long range planning, the County employs a five-year capital improvement program. The program identifies major capital improvement projects and the methods to finance them.

The most recent document identifies \$81,831,808 of projects over the next five years. Long-term financing is projected to fund approximately \$62.8 million. The balance will be funded by State and Federal dollars, donations and other internal funding sources. In 2024, the County has continued to fund construction on Marsh bypass/Dam, jail/detention center equipment replacement/remodeling, highway shed building improvements and replacements, reconstruction of taxiways, along with other various Building Improvements.

### ***Major Initiatives***

The County Board enacted Ordinance Number 02 (2016/2017); adopting a half cent sales tax effective January 1, 2017. The ordinance also established a Transportation Fund in which all sales tax revenues are to be used for highway roadwork and highway capital equipment. In addition, the County instituted a revenue sharing program with the municipalities of the County to aid in their transportation needs. \$1,997,448 and \$1,695,286 was distributed to the municipalities based on their equalized value in the 2023 and 2022 fiscal years, respectively.

The County was party to the settlement of a Natural Resource Damage Assessment issued against a local company for the pollution of the Sheboygan River. As part of the settlement agreement, the parties entered into a note receivable during December of 2017 in the amount of \$1,295,500 which will be repaid over a ten year period. The funds are part of the reimbursement to the general fund for the purchase of the Amsterdam Dunes.

### ***Major Financial Policies***

Fund Balance: The County Board has adopted a minimum fund balance policy to maintain an unassigned fund balance of 5% to 10% of total county expenditures, less capital project expenditures. The Finance Committee in December of 2014 further refined the policy such that the General Fund unassigned fund balance be maintained at a minimum of 15% and a maximum of 30% of total governmental fund expenditures less capital project expenditures. As of the close of 2023, unassigned fund balance is at 26.5%.



*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 of Sheboygan, Wisconsin, for its annual comprehensive financial report for the fiscal year ended December 31, 2022. This is the ninth consecutive year of being awarded this achievement. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

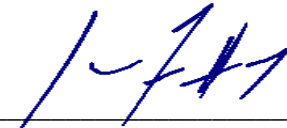
I would like to express my sincere appreciation to all staff that assisted with the preparation for the 2023 audit of Sheboygan County. In addition, I would like to recognize CliftonLarsonAllen for their leadership in their role as independent auditor. The Board of Supervisors, Finance Committee, and County Administrator are to be commended for using sound business practices while conducting the financial operations of the County.

Respectfully,



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Steve Hatton  
Finance Director



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Jeremy J. Fetterer  
Deputy Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Sheboygan  
Wisconsin**

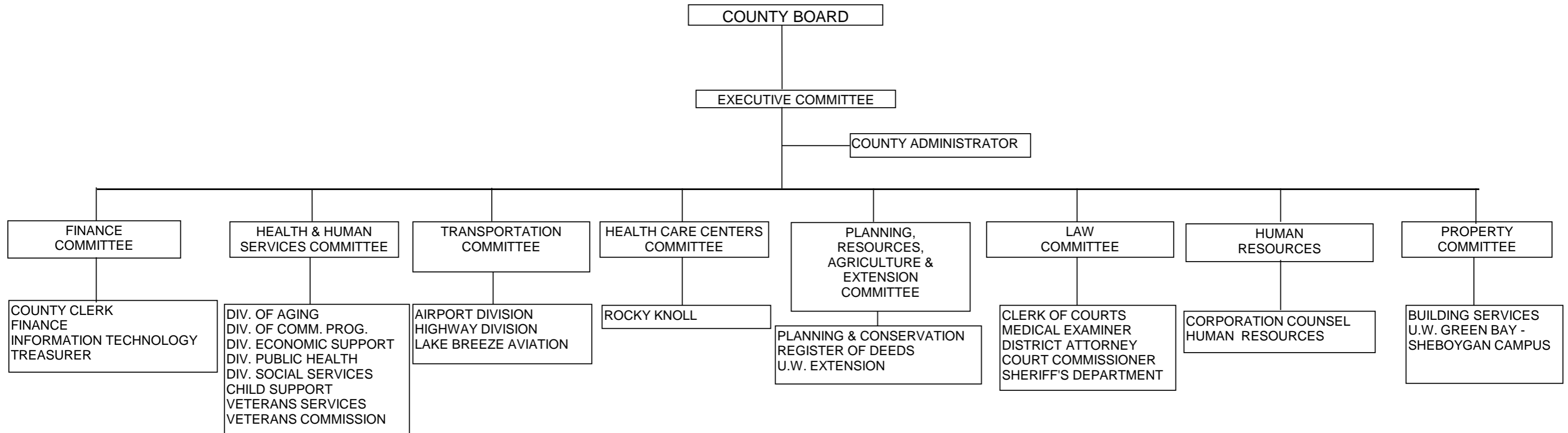
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2022

*Christopher P. Morill*

Executive Director/CEO

**COUNTY OF SHEBOYGAN, WISCONSIN  
ORGANIZATIONAL CHART**



**COUNTY OF SHEBOYGAN, WISCONSIN**

**Board of Supervisors**

**Term Expires April, 2026**

Keith Abler .....Chairperson

Curt Brauer .....Vice-Chairperson

Rebecca Clarke

Henry Nelson

Kathleen Donovan

John Nelson

Christian Ellis

Charlotte Nennig

William C. Goehring

Carl Nonhof

Paul A. Gruber

Edward J. Procek

Jacob Immel

Wendy A. Schobert

Gerald Jorgensen

Brian Smith

Vernon Koch

Suzanne Speltz

Jon Kuhlow

Jay Vander Weele

Stanley Lammers

Jacqueline Veldman

Joe Liebau Jr.

Thomas Wegner

Marilyn Montemayor

**SHEBOYGAN COUNTY OFFICES AND DEPARTMENTS**

Chief Administrative Officer

County Administrator .....	Alayne Krause
Department Heads	
Building Services .....	Kevin Dulmes
Clerk of Courts* .....	Christine Koenig
County Clerk* .....	Jon Dolson
Court Commissioner .....	Ryan T. O'Rourke
Corporation Counsel** .....	Atty. Crystal Fieber
District Attorney* .....	Joel Urmanski
Finance .....	Steve Hatton
Health & Human Services .....	Matt Strittmater
Health Care Centers .....	Kayla Clinton
Human Resources .....	David Loomis
Information Technology .....	Chris Lewinski
Medical Examiner .....	Chris Nehring
Planning & Conservation .....	Aaron Brault
Register of Deeds* .....	Ellen Schleicher
Sheriff* .....	Cory Roeseler
Transportation .....	Greg Schnell
Treasurer* .....	Laura M. Henning-Lorenz
University of Wisconsin-Extension*** .....	Jayna Hintz
University of Green Bay-Sheboygan Campus*** .....	James Schramm
Veteran's Service .....	Todd Richter

\* Elected Position  
\*\* Contracted Employee  
\*\*\* State Employee

## **FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

County Board  
Sheboygan County

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Sheboygan 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 budgetary comparisons for the General Fund and the Public Health and Human Services 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***

As discussed in Note 1 to the financial statements, effective January 1, 2023, the County adopted new accounting guidance for subscription-based information technology arrangements. The guidance requires entities to recognize a right-to-use subscription asset and corresponding subscription liability for all arrangements with terms greater than twelve months. Our opinions are 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 and the schedules relating to pensions and other postemployment benefits be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's



responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**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 nonmajor fund combining financial statements and the budget to actual 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 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 nonmajor fund combining financial statements and the budget to actual statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

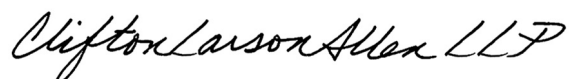
**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections 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 July 31, 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**

Sheboygan, Wisconsin  
July 31, 2024

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**December 31, 2023**

As management of Sheboygan County, we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2023.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of the County exceeded liabilities and deferred inflows of resources as of December 31, 2023 by \$238,233,887 (*net position*). Of this amount, \$69,716,007 (*unrestricted*) may be used to meet ongoing obligations to citizens and creditors.
- The County's total net position increased by \$9,375,467 primarily influenced by capital asset additions exceeding depreciation expense by \$5,987,271.
- The property tax rate decreased \$0.3945 per \$1,000 of property value from the year ended December 31, 2022. A significant part of the 2023 levy rate decrease resulted from the 10.83% increase in equalized property value.
- As of December 31, 2023, the County's governmental funds reported combined ending fund balances of \$59,379,114. The net change in fund balances per the statement of revenues, expenditures and changes in fund balances is \$12,359,545. This was primarily due to interest income, TIF district closures, and sales tax revenue.
- As of December 31, 2023, assigned and unassigned fund balance of the General Fund was \$36,769,388, or approximately 80% of total general fund expenditures.
- The County's total outstanding general obligation debt increased \$5,260,000.
- The financial statements for the year ended December 31, 2023 reflect a net pension liability of \$14,858,432 along with deferred outflows of resources of \$55,507,868 and deferred inflows of resources of \$31,106,174 related to the County's participation in the Wisconsin Retirement System.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components 1) Government-wide financial statements, 2) Fund financial statements, and 3) Notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**December 31, 2023**

**Government-wide financial statements:** The *government-wide financial statements* are designed to provide readers with a broad overview of Sheboygan County's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how 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, revenue and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of these government-wide financial statements distinguish functions of Sheboygan 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, public health and human services, education, and resource & development. The business-type activity of the County is a skilled health care facility (nursing home).

The government-wide financial statements can be found on pages 26-27 of this report.

**Fund financial statements:** A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. Sheboygan County, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. 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 funds financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a county's near-term financing requirements.

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 government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains 7 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, the Public Health & Human Services Special Revenue Fund, the Capital Projects Fund, the Transportation Fund, and the Debt Service Fund, all of which are

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**December 31, 2023**

considered to be major funds. Data from the Sheboygan County Industrial Development and Revolving Loan Agency, Inc. and public safety special revenue funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for all its major governmental funds. As part of the basic governmental fund financial statements, budgetary comparison statements have been provided for the general and public health & human services special revenue fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 28-36 of this report.

**Proprietary funds:** Sheboygan County maintains two different 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 the enterprise fund to account for its nursing home. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its various insurance activities, information technology, printing services, and highway operations. Because these services predominantly benefit governmental rather than business-type functions they have been included within the *governmental activities* in the government-wide financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 37-42 of this report.

**Fiduciary funds:** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 43-44 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 45-88 of this report.

**Other information:** The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds, individual fund budget comparison information, and statistical tables are presented immediately following the required supplemental information. The required supplementary information can be found on pages 89-93, supplementary information can be found on pages 94-111, and the statistical tables can be found on pages 112-130.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Net position:** As noted earlier, net position may serve, over time, as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$238,233,887 at the close of 2023.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**December 31, 2023**

**Net Position**

December 31, 2023 and 2022  
(Amounts expressed in \$1,000)

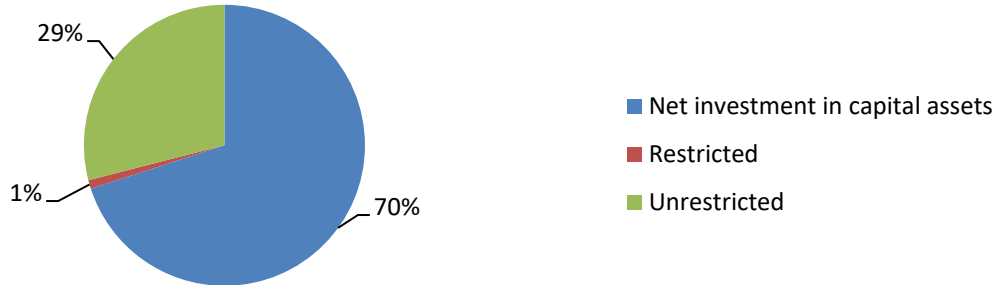
	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Assets</b>						
Current and other assets	\$ 159,818	\$ 169,904	\$ 5,656	\$ 8,100	\$ 165,474	\$ 178,004
Capital assets	181,619	176,535	9,167	8,269	190,786	184,804
<b>Total Assets</b>	<b>341,437</b>	<b>346,439</b>	<b>14,823</b>	<b>16,369</b>	<b>356,260</b>	<b>362,808</b>
Deferred Outflows of Resources	49,709	40,329	7,126	5,995	56,835	46,324
<b>Liabilities</b>						
Other liabilities	29,502	32,248	511	588	30,013	32,836
Long-term liabilities						
Due within one year	6,770	6,410	33	24	6,803	6,434
Due in more than one year	46,225	30,427	2,801	1,199	49,026	31,626
<b>Total Liabilities</b>	<b>82,497</b>	<b>69,085</b>	<b>3,345</b>	<b>1,811</b>	<b>85,842</b>	<b>70,896</b>
Deferred Inflows of Resources	83,792	101,130	5,228	8,248	89,020	109,378
<b>Net Position</b>						
Net investment in capital assets	157,733	153,597	9,151	8,269	166,884	161,866
Restricted	1,634	21,302		2,975	1,634	24,277
Unrestricted	65,490	41,654	4,226	1,061	69,716	42,715
<b>Total Net Position</b>	<b>\$ 224,857</b>	<b>\$ 216,553</b>	<b>\$ 13,377</b>	<b>\$ 12,305</b>	<b>\$ 238,234</b>	<b>\$ 228,858</b>

The largest portion of the County's net position (70%) reflects its net investment of \$166.9 million in capital assets (e.g. land, infrastructure, buildings, and equipment) less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated for these liabilities.

An additional portion of the County's net position, .69%, represents resources that are subject to external restrictions on how they may be used. External restrictions include those imposed by grantors, contributors, laws/regulations of other governments, or restrictions imposed by law through constitutional provisions or legislation, including those passed by the County itself. The remaining balance of unrestricted net position, \$69.7 million may be used to meet the County's ongoing obligations to its citizens and creditors.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**December 31, 2023**

## Primary Government Net Position at 2023



### Changes in Net Position

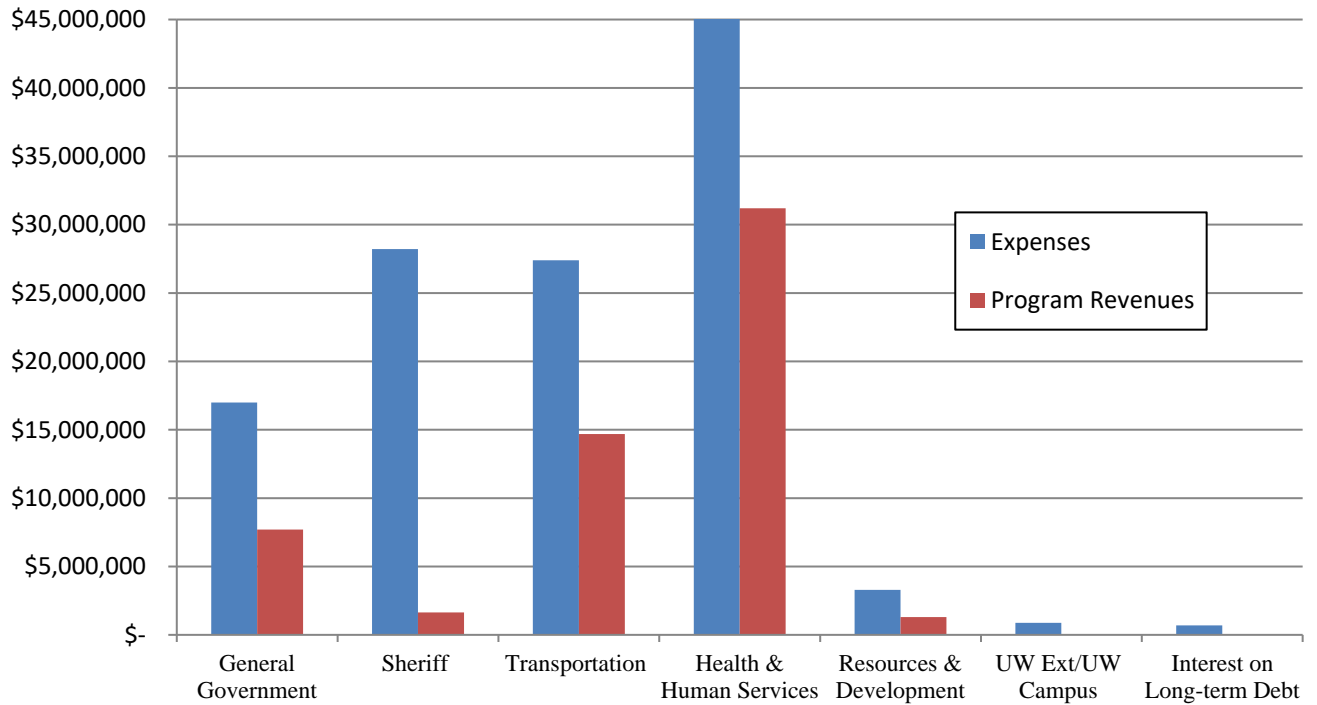
For the Years Ended December 31, 2023 and 2022  
(Amounts expressed in \$1,000)

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 15,118	\$ 14,953	\$ 16,285	\$ 11,178	\$ 31,403	\$ 26,131
Operating grants & contributions	41,409	40,443	560	1,144	41,969	41,587
Capital grants and contributions		16		1,818		1,834
Total program revenues	56,527	55,412	16,845	14,140	73,372	69,552
General revenues:						
Property tax	51,689	50,998	1,164	1,005	52,853	52,003
Other taxes	14,091	13,517			14,091	13,517
Nonspecific grants and contributions	3,791	3,779			3,791	3,779
Investment earnings	4,772	1,959	1	1	4,773	1,960
Gain on disposal of capital assets	69	42	25		94	42
Miscellaneous	3,665		35		3,700	
Total general revenues	78,077	70,295	1,225	1,006	79,302	71,301
<b>Total Revenues</b>	<b>134,604</b>	<b>125,707</b>	<b>18,070</b>	<b>15,146</b>	<b>152,674</b>	<b>140,853</b>
<b>Expenses:</b>						
General government	16,986	17,436			16,986	17,436
Sheriff	28,218	22,872			28,218	22,872
Transportation	27,397	24,789			27,397	24,789
Health and Human Services	46,573	42,055			46,573	42,055
Resources and development	3,288	3,067			3,288	3,067
UW Ext/UW Campus	876	835			876	835
Interest on long-term debt	692	624			692	624
Rocky Knoll			19,269	14,885	19,269	14,885
Total Expenses	124,030	111,678	19,269	14,885	143,299	126,563
Excess(deficiency) before transfers	10,574	14,029	(1,199)	261	9,375	14,290
Transfers	(2,270)	(602)	2,270	602		
Change in net position	8,304	13,427	1,071	863	9,375	14,290
Net Position - January 1	216,553	203,126	12,305	11,442	228,858	214,568
Net Position - December 31	\$ 224,857	\$ 216,553	\$ 13,376	\$ 12,305	\$ 238,233	\$ 228,858

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**December 31, 2023**

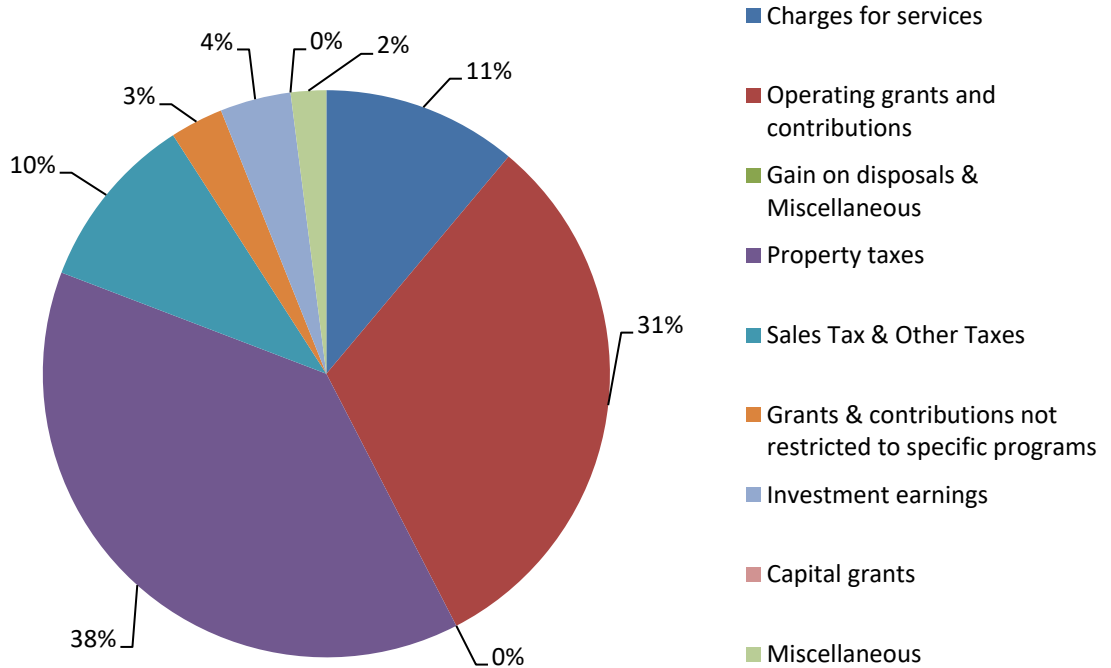
**Governmental activities:** Governmental activities increased the County's net position by \$8,304,130. Influencing factors to net position by the governmental activities were:

- Projects not completed in 2023 that will carry over to 2024 resulted in less expenses of \$1,238,000.
- Health and Human Services has continued to have a successful response to community needs and reported excess revenues over expenses of \$796,939.
- The Transportation fund experienced an increase in revenues.



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**December 31, 2023**

**Revenues by Source - Governmental Activities**

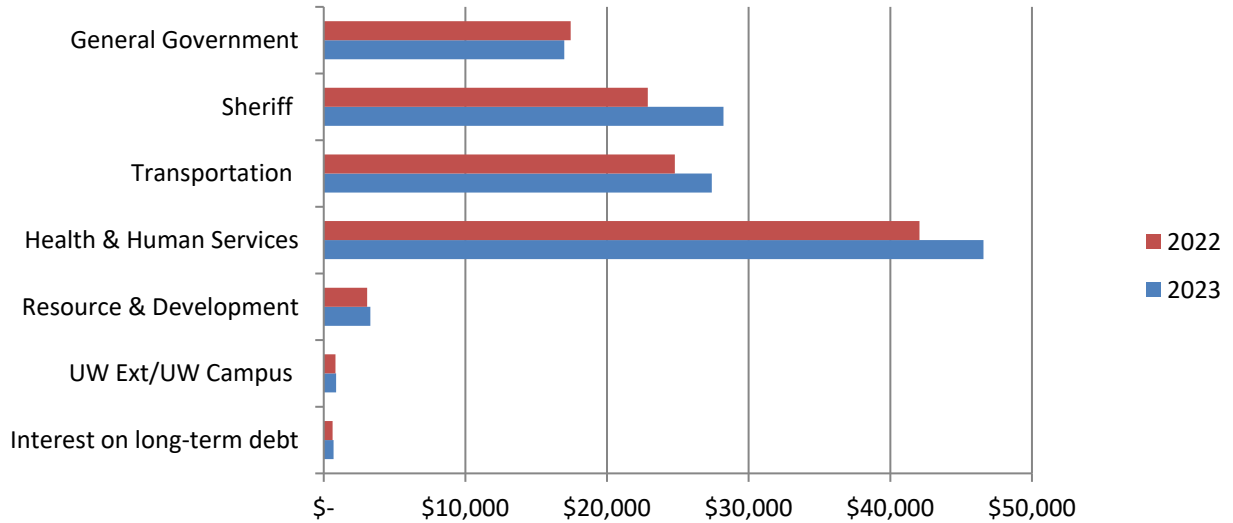


Governmental Activities compared to 2022 are showing an increase in net expenses of \$11,526,128. Sheriff increased net expenses by \$5,715,000 and continues to be challenged with overtime in the correction facilities and inmate populations. Transportation showed increased net expenses of \$2,585,000 and Health and Human Services showed increased net expenses of \$3,471,000.



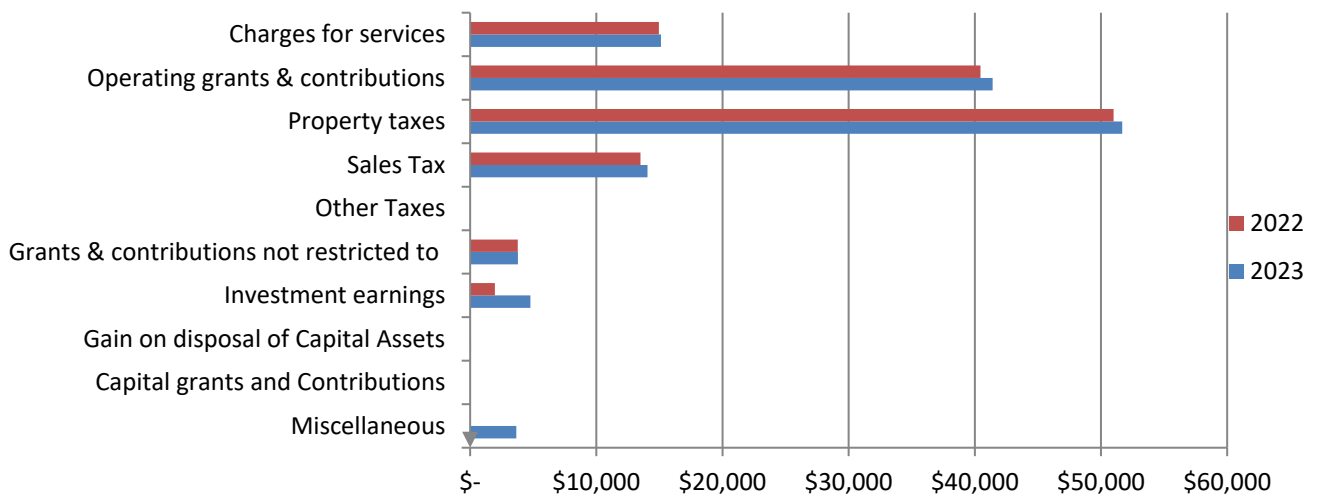
**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**December 31, 2023**

**Governmental Activities Functional Expenses for Years 2023 and 2022**  
**(Shown in Thousands of Dollars)**



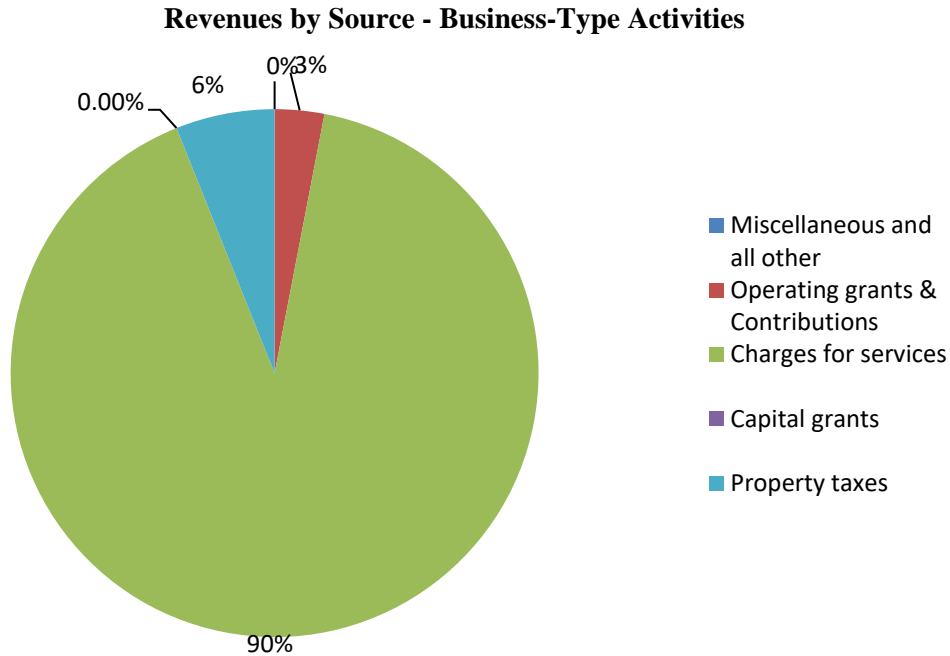
For the Governmental Activities between the 2022 and 2023 fiscal cycle, Health & Human Services increased by \$4,518,000, which reflects increased costs related to Community Programs. Transportation increased by \$2,608,000, which reflects increased costs.

**Governmental Activities Revenues by Source for Years 2023 and 2022**  
**(Shown in Thousands of Dollars)**



**COUNTY OF SHEBOYGAN, WISCONSIN**  
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**Business-type Activities:** Rocky Knoll Health Care Center increased Sheboygan County's net position by \$1,071,337. The Rocky Knoll Health Care Center maintained an overall Five-Star Rating recognized by the Center for Medicare and Medicaid Services.



**Financial Analysis of Sheboygan County's Funds**

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

**Governmental funds:** The focus of Sheboygan 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, *assigned and unassigned fund balance* may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

As of December 31, 2023, the County's governmental funds reported combined ending fund balances of \$59,379,114. The net change in fund balances per the statement of revenues, expenditures, and changes in fund balances is \$12,359,545. Of the combined ending fund balances, \$38,134,084 or 64% constitutes *assigned and unassigned fund balance* that is available for spending at the County's discretion. The remainder of fund balance is nonspendable, restricted, or committed to indicate that it is not available for new spending because it has already been committed for the following: 1) delinquent property taxes (\$726,310), 2) prepayments that benefit periods beyond the end of the current year (\$155,247), 3) various individual fund commitments approved by the County Board (\$10,113,674) and 4) restricted for grant or statutory provisions (\$10,249,799).

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
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The General Fund is the chief operating fund of the County. At the end of the current year, assigned fund balance was \$10,764,618 and unassigned fund balance was \$26,004,770 while the total fund balance was \$40,130,717. As a measure of the general fund's liquidity, it may be useful to compare both assigned and unassigned fund balance and the total fund balance to total fund expenditures. Assigned and unassigned fund balance of \$36,769,388 represents 80% of total general fund expenditures, while total fund balance represents 86.9% of that same amount.

During the current year the County's General Fund balance increased by \$5,664,876. Per Fund Balance Policy approved by the Finance Committee, \$130,915 was the year-end transfer of fund balance from the Health & Human Services. For a more detailed analysis of budgetary variances, please refer to the "General Fund Budgetary Highlights" discussion below.

Health and Human Services fund revenues exceed expenditures by \$796,939 due mainly to receipt of intergovernmental revenue.

The Debt Service fund has a fund balance of \$796,939 an increase of \$135,064 over the prior year.

The Capital Projects fund has a fund balance of \$8,428,471 an increase of \$2,982,346 due to the bonding for 2023 and 2024 projects in 2023.

The Transportation Capital Projects fund has a fund balance of \$8,852,118. This is a increase of \$3,163,182 over the prior year due to the increase in sales tax revenue received. The Transportation Capital Projects fund was established by County Ordinance, and is used to record sales tax revenues for the purpose of repairing and reconstructing the County's transportation infrastructure.

***Proprietary funds:*** Sheboygan County's proprietary funds provide the same type of information found in the County's government-wide financial statements but in more detail.

The Rocky Knoll Health Care Center is the only Enterprise Fund of the County. Rocky Knoll had an increase in net position of \$1,066,280 compared to an increase of \$829,149 experienced in 2022. This increase in net position is due to the contribution for the capitalization of resident room, kitchen, roof, wireless, water tower and dining room improvements, \$1,568,360.

The Internal Service Funds is comprised of the County's Employee Insurances, Information Technology Services and the Highway Department. For 2023, the Internal Service funds decreased net position by \$1,890,314 compared to an increase of \$1,370,209 experienced in 2022.

**General Fund Budgetary Highlights**

Difference between the original budget and the final amended budget for revenues was a \$618,395 increase or a 1.32% increase over the original budget. Difference between the original budget and the final amended budget for expenditures was a \$906,360 increase in appropriations or a 1.99% increase over the original budget.

During the year, actual expenditures were \$211,900 under budget, a relatively even year of operations. Sheriff did experience a negative variance to budget of \$575,000 which is a result of Correction Officer vacancies which lead to more overtime. Also effecting this negative variance is the inmate population. These negative variances were offset by the Building Services positive variance of \$491,000 that resulted

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
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from delays in internal repairs and maintenance and structural projects, a positive variance of \$451,000 at the Airport from the delay in purchasing of capital outlay equipment, and a positive variance of over \$543,000 in Finance, County Administrator and Human Resources due to position vacancies. Both structural projects and capital outlay equipment have been approved to be carried forward for completion in 2024.

**Capital Asset and Debt Administration**

**Capital assets:** Sheboygan County's investment in capital assets for its governmental and business-type activities as of December 31, 2023 was \$166,883,542 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure (highways and bridges), and construction in progress.

Major capital asset investment during the current year included the following:

- Highway construction projects, at a cost of \$5,647,735.
- Building and other improvements, at a cost of \$3,050,966.
- Machinery and equipment, at a cost of \$2,414,524.
- Office, communication, and computer equipment projects, at a cost of \$290,055.
- Vehicles, mostly Sheriff's squads and Highway and Planning vehicles, at a cost of \$674,139.

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 17,011	\$ 16,882	\$ 32	\$ 32	\$ 17,043	\$ 16,914
Construction in progress	14,336	8,732			14,336	8,732
Intangible assets	403	214			403	214
Buildings	97,142	94,721	18,442	17,979	115,584	112,700
Other improvements	14,684	14,684	868	701	15,552	15,385
Infrastructure	174,618	168,970	33	33	174,651	169,003
Machinery and equipment	28,840	27,309	6,070	5,187	34,910	32,496
Office furniture and equipment	24,688	24,526	1,382	1,253	26,070	25,779
Vehicles	17,424	16,724	115	141	17,539	16,865
Right-to-Use Assets Infrastructure	1,106	1,197			1,106	1,197
Right-to-Use Assets Equipment	164	134	26		190	134
Subscription Based Information Technology	252				252	
Less Accumulated depreciation and amortization	(209,049)	(197,557)	(17,800)	(17,057)	(226,849)	(214,614)
Total	\$ 181,619	\$ 176,536	\$ 9,168	\$ 8,269	\$ 190,787	\$ 184,805

Additional information on Sheboygan County's capital assets can be found in Note C.6 on pages 68-69.

**Long-term debt:** At the end of the current fiscal year, Sheboygan County had total debt outstanding of \$29,985,000 backed by the full faith and credit of the County.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Management's Discussion and Analysis**  
**(Unaudited)**  
**December 31, 2023**

Sheboygan County's Outstanding Debt

	2023	2022
General obligation debt:		
Bonds	\$	\$ 2,040,000
Notes	29,985,000	22,685,000
Total general obligation debt	\$ 29,985,000	\$ 24,725,000

State statutes limit the amount of general obligation debt the County may issue to 5% of its total equalized valuation. The current legal threshold for new debt for the County is \$689,984,975 which is significantly in excess of the County's \$29,985,000 in general obligation debt. The County's debt service fund has a fund balance of \$603,112 at December 31, 2023.

Additional information on Sheboygan County's long-term debt can be found in Note C.8 on page 71-73 of this report.

**Economic Factors and Next Year's Budgets and Rates**

The unemployment rate for December 2023 was 2.1%. This is an increase of 0.3% from the prior year. The average unemployment rate for the State of Wisconsin was 3.4%.

The economic condition and outlook mirrors that of the state and region. The County continues to have a diversified mix of manufacturing, service industries, retailers, health services, and dairy farming. However, all of these activities reflect state and national economies and economic conditions.

In prior years, limits have been imposed on the property tax levy rates and actual levies on Wisconsin counties. The baseline for the first imposed tax rate limit is the actual 1992 tax rate adopted for the 1993 budget. The operating levy rate and the debt levy rate cannot exceed the baseline rates unless the County qualifies for one of the exceptions allowed under the statute. The statute establishes specific penalties for failure to meet the levy rate freeze requirements. Among the penalties for exceeding the limits is the reduction of state shared revenues and transportation aids. For the 2023 budget year the County was allowed to increase the levy by net new construction under the actual tax levy freeze formula. Adjustments were also allowed for debt service payments and other specific items.

With the adoption of the budget for 2024, the County's operating rate of \$3.8878 represents a \$0.4831 decrease from the prior year and conforms to the state statute requirements.

**Contacting the County's Financial Management**

This financial report is designed to provide a general overview of Sheboygan County's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Finance Director, County of Sheboygan, 508 New York Avenue, Sheboygan, Wisconsin, 53081.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Statement of Net Position**  
**December 31, 2023**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets</b>			
Cash and investments	\$85,005,828	\$2,941,225	\$87,947,053
Receivables			
Taxes	52,685,332	1,039,193	53,724,525
Accounts, net	5,376,817	1,910,533	7,287,350
Delinquent taxes	1,161,405		1,161,405
Interest	459,697		459,697
Loans	1,326,542		1,326,542
Leases	1,813,475		1,813,475
Internal balances	746,977	(746,977)	
Due from other governments	6,290,695	468,262	6,758,957
Prepays and other items	4,951,744	44,303	4,996,047
Other assets			
Capital assets, nondepreciable/nonamortizable			
Land	17,011,071	31,750	17,042,821
Construction in progress	14,336,020		14,336,020
Intangible Assets	402,742		402,742
Capital assets, depreciable/amortizable			
Buildings	97,142,187	18,442,238	115,584,425
Improvements other than buildings	14,684,171	867,872	15,552,043
Infrastructure	174,617,907	32,540	174,650,447
Machinery and equipment	28,840,480	6,070,063	34,910,543
Office furniture and equipment	24,688,118	1,381,521	26,069,639
Vehicles	17,423,893	115,264	17,539,157
Right-to-Use assets infrastructure	1,105,533		1,105,533
Right-to-Use assets equipment	163,703	25,542	189,245
Subscription based information technology	251,550		251,550
Less: Accumulated depreciation/amortization	(209,048,705)	(17,799,549)	(226,848,254)
<b>Total Assets</b>	<b>341,437,182</b>	<b>14,823,780</b>	<b>356,260,962</b>
<b>Deferred Outflows of Resources</b>			
Deferred outflows related to pension	48,548,204	6,959,664	55,507,868
Other postemployment benefit related amounts	1,160,806	165,977	1,326,783
<b>Total Deferred Outflows of Resources</b>	<b>49,709,010</b>	<b>7,125,641</b>	<b>56,834,651</b>
<b>Liabilities</b>			
Accounts payable	6,611,251	85,704	6,696,955
Accrued compensation	3,658,195	424,213	4,082,408
Accrued and other current liabilities	717,884		717,884
Accrued interest payable	186,990		186,990
Due to other governments	904,939		904,939
Unearned revenue	17,422,583	1,436	17,424,019
Long-term obligations			
Due within one year	6,770,285	32,665	6,802,950
Due in more than one year	30,461,172	547,460	31,008,632
Due in more than one year - Net pension liability	12,999,680	1,858,752	14,858,432
Due in more than one year - Net Other Postemployment benefits	2,763,749	395,173	3,158,922
<b>Total Liabilities</b>	<b>82,496,728</b>	<b>3,345,403</b>	<b>85,842,131</b>
<b>Deferred Inflows of Resources</b>			
Property taxes levied for subsequent year	52,686,544	1,039,193	53,725,737
Lease related	1,813,475		1,813,475
Deferred inflows related to pension	27,214,871	3,891,303	31,106,174
Other postemployment benefit related amounts	2,077,201	297,008	2,374,209
<b>Total Deferred Inflows of Resources</b>	<b>83,792,091</b>	<b>5,227,504</b>	<b>89,019,595</b>
<b>Net Position</b>			
Net investment in capital assets	157,732,574	9,150,968	166,883,542
Restricted For:			
Debt service	416,122		416,122
Land records	340,971		340,971
Jail assessment	264,671		264,671
Opioid Settlements	612,574		612,574
Unrestricted	65,490,461	4,225,546	69,716,007
<b>Total Net Position</b>	<b>\$224,857,373</b>	<b>\$13,376,514</b>	<b>\$238,233,887</b>

The notes to the basic financial statements are an integral part of this statement.

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

	Program Revenues			Net (Expense) Revenue and Change in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government		
				Governmental Activities	Business-Type Activities	Total
<b>Primary Government</b>						
Governmental Activities:						
General Government	\$ 16,985,925	\$ 2,443,608	\$ 5,253,919	\$ (9,288,398)	\$	\$ (9,288,398)
Sheriff	28,217,511	1,362,404	276,774	(26,578,333)		(26,578,333)
Transportation	27,397,202	296,464	14,393,792	(12,706,946)		(12,706,946)
Health and Human Services	46,573,189	10,307,353	20,883,977	(15,381,859)		(15,381,859)
Resources and Development	3,287,979	694,646	600,973	(1,992,360)		(1,992,360)
UW Ext/UW Campus	876,387	13,690		(862,697)		(862,697)
Interest on Long-term Debt	692,216			(692,216)		(692,216)
	<u>124,030,409</u>	<u>15,118,165</u>	<u>41,409,435</u>	<u>(67,502,809)</u>		<u>(67,502,809)</u>
Business-Type Activities:						
Rocky Knoll	19,268,963	16,285,086	560,249		(2,423,628)	(2,423,628)
<b>Total Primary Government</b>	<u>\$ 143,299,372</u>	<u>\$ 31,403,251</u>	<u>\$ 41,969,684</u>	<u>(67,502,809)</u>	<u>(2,423,628)</u>	<u>(69,926,437)</u>
General Revenues						
Taxes:						
Property taxes				51,688,937	1,164,000	52,852,937
Sales tax				14,053,630		14,053,630
Other Taxes				37,835		37,835
Grants and Contributions Not Restricted to Specific Functions				3,790,602	153	3,790,755
Investment Earnings				4,772,180	870	4,773,050
Gain on disposal of capital assets				68,694	25,396	94,090
Miscellaneous				3,664,759	34,848	3,699,607
Transfers In (Out)				(2,269,698)	2,269,698	
Total general revenues and transfers				<u>75,806,939</u>	<u>3,494,965</u>	<u>79,301,904</u>
<b>Change in net position</b>				<u>8,304,130</u>	<u>1,071,337</u>	<u>9,375,467</u>
<b>Net Position - January 1</b>				<u>216,553,243</u>	<u>12,305,177</u>	<u>228,858,420</u>
<b>Net Position - December 31</b>				<u>\$224,857,373</u>	<u>\$13,376,514</u>	<u>\$238,233,887</u>

The notes to the basic financial statements are an integral part of this statement.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2023**

	General	Public Health and Human Services	Debt Service	Capital Projects	Transportation	Other Governmental Fund	Total Governmental Funds
<b>Assets</b>							
Cash and investments	\$ 61,447,471		\$ 603,112	\$ 8,711,030	\$ 6,748,049	\$ 148,384	\$ 77,658,046
Receivables							
Taxes	31,499,801	14,496,548	5,151,912				51,148,261
Accounts, net	429,259	2,802,314		50	2,104,069		5,335,692
Delinquent taxes	1,161,405						1,161,405
Interest	459,697						459,697
Loans	783,133					543,409	1,326,542
Leases	1,813,475						1,813,475
Due from other funds	2,772,291						2,772,291
Due from other governments	437,315	2,853,383					3,290,698
Prepays and other items	155,247	962					156,209
<b>Total Assets</b>	<b>\$ 100,959,094</b>	<b>\$ 20,153,207</b>	<b>\$ 5,755,024</b>	<b>\$ 8,711,080</b>	<b>\$ 8,852,118</b>	<b>\$ 691,793</b>	<b>\$ 145,122,316</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ 5,301,150	\$ 621,549		\$ 246,609			\$ 6,169,308
Accrued compensation	3,354,029						3,354,029
Accrued and other current liabilities	292,047	3,871					295,918
Due to other funds		2,772,291					2,772,291
Due to other governments	50,296	854,643					904,939
Unearned revenue	17,198,590	187,993		36,000			17,422,583
<b>Total Liabilities</b>	<b>26,196,112</b>	<b>4,440,347</b>		<b>282,609</b>			<b>30,919,068</b>
<b>Deferred Inflows of Resources</b>							
Property taxes levied for subsequent year	31,501,013	14,496,548	5,151,912				51,149,473
County portion of delinquent taxes	534,644						534,644
Lease related	1,813,475						1,813,475
Loans receivable	783,133					543,409	1,326,542
<b>Total Deferred Inflows of Resources</b>	<b>34,632,265</b>	<b>14,496,548</b>	<b>5,151,912</b>			<b>543,409</b>	<b>54,824,134</b>
<b>Fund Balances</b>							
Nonspendable	881,557						881,557
Restricted	1,218,216		603,112	8,428,471			10,249,799
Committed	1,261,556				8,852,118		10,113,674
Assigned	10,764,618	1,216,312				148,384	12,129,314
Unassigned	26,004,770						26,004,770
<b>Total Fund Balances</b>	<b>40,130,717</b>	<b>1,216,312</b>	<b>603,112</b>	<b>8,428,471</b>	<b>8,852,118</b>	<b>148,384</b>	<b>59,379,114</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 100,959,094</b>	<b>\$ 20,153,207</b>	<b>\$ 5,755,024</b>	<b>\$ 8,711,080</b>	<b>\$ 8,852,118</b>	<b>\$ 691,793</b>	<b>\$ 145,122,316</b>

The notes to the basic financial statements are an integral part of this statement.



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Balance Sheet (Continued)**  
**Governmental Funds**  
**December 31, 2023**

Reconciliation to the Statement of Net Position

Total Fund Balances as shown on the previous page \$ 59,379,114

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

Capital assets and some right-to-use assets used in governmental activities are not financial resources and therefore are not reported in the funds 144,398,599

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

Delinquent taxes	534,644	
Loans receivable	1,326,542	1,861,186

The County's proportionate share of the Wisconsin Retirement System pension plan is not an available financial resource; therefore, it is not reported in the fund financial statements

Deferred outflows of resources	48,548,204	
Net pension liability	(12,999,680)	
Deferred inflows of resources	(27,214,871)	8,333,653

The County's proportionate share of the Local Retiree Life Insurance Fund OPEB plan is not an available financial resource; therefore, it is not reported in the fund financial statements

Deferred outflows of resources	1,160,806	
Net OPEB liability	(2,763,749)	
Deferred inflows of resources	(2,077,201)	(3,680,144)

Some liabilities, including bonds and notes payable, are not due and payable in the current period and therefore are not reported in the funds

Bonds and notes payable	(29,985,000)	
Compensated absences	(4,342,539)	
Bond premiums	(1,067,098)	
Lease liability	(1,015,860)	
Accrued interest on long-term obligations	(186,990)	(36,597,487)

Receivable or (payable) to a business-type activity due to the lookback adjustment and consolidation of internal service funds 746,977

Internal service fund activities included in governmental activities 50,415,475

Net Position of Governmental Activities as Reported on the Statement of Net Position	\$ 224,857,373
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The notes to the basic financial statements are an integral part of the statement.

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

	General	Public Health and Human Services	Debt Service	Capital Projects	Transportation	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>							
Property taxes	\$ 30,711,488	\$ 14,259,204	\$ 5,233,891				\$ 50,204,583
Other taxes	37,834				14,053,630		14,091,464
Intergovernmental	8,814,907	20,861,289		1,025,000			30,701,196
Licenses and permits	435,380	423,579					858,959
Fines, forfeits and penalties	330,496						330,496
Public charges for services	3,783,840	9,883,774					13,667,614
Miscellaneous	9,492,204	129,227		454,532		168,097	10,244,060
<b>Total Revenues</b>	<b>53,606,149</b>	<b>45,557,073</b>	<b>5,233,891</b>	<b>1,479,532</b>	<b>14,053,630</b>	<b>168,097</b>	<b>120,098,372</b>
<b>Expenditures</b>							
Current:							
General government	16,262,777					406,921	16,669,698
Sheriff	24,422,329					13,123	24,435,452
Transportation	773,702				8,534,448		9,308,150
Health and human services	356,723	45,074,500					45,431,223
Resources and development	2,534,137						2,534,137
UW Ext/UW Campus	537,018						537,018
Debt Service:							
Principal	211,772		5,730,000				5,941,772
Interest and other charges	13,639		840,593				854,232
Capital Outlay	1,050,756	8,978		10,220,316			11,280,050
<b>Total Expenditures</b>	<b>46,162,853</b>	<b>45,083,478</b>	<b>6,570,593</b>	<b>10,220,316</b>	<b>8,534,448</b>	<b>420,044</b>	<b>116,991,732</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>7,443,296</b>	<b>473,595</b>	<b>(1,336,702)</b>	<b>(8,740,784)</b>	<b>5,519,182</b>	<b>(251,947)</b>	<b>3,106,640</b>
<b>Other Financing Sources (Uses)</b>							
General obligation debt issued				10,990,000			10,990,000
Premium on long-term debt issued			322,357				322,357
Lease proceeds	29,851						29,851
Transfers in	152,915	323,344	1,149,409	733,130			2,358,798
Transfers out	(1,961,186)	(130,915)			(2,356,000)		(4,448,101)
<b>Total Other Financing Sources (Uses)</b>	<b>(1,778,420)</b>	<b>192,429</b>	<b>1,471,766</b>	<b>11,723,130</b>	<b>(2,356,000)</b>		<b>9,252,905</b>
<b>Net change in fund balances</b>	<b>5,664,876</b>	<b>666,024</b>	<b>135,064</b>	<b>2,982,346</b>	<b>3,163,182</b>	<b>(251,947)</b>	<b>12,359,545</b>
<b>Fund balances, January 1</b>	<b>34,465,841</b>	<b>550,288</b>	<b>468,048</b>	<b>5,446,125</b>	<b>5,688,936</b>	<b>400,331</b>	<b>47,019,569</b>
<b>Fund balances, December 31</b>	<b>\$ 40,130,717</b>	<b>\$ 1,216,312</b>	<b>\$ 603,112</b>	<b>\$ 8,428,471</b>	<b>\$ 8,852,118</b>	<b>\$ 148,384</b>	<b>\$ 59,379,114</b>

The notes to the basic financial statements are an integral part of this statement.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)**  
**Governmental Funds**  
**For the Year Ended December 31, 2023**

Reconciliation to the Statement of Activities

Net Change in Fund Balances as show on previous page \$ 12,359,545

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense

Capital assets reported as expenditures in the governmental fund statements	\$ 17,341,021	
Depreciation and amortization expense reported in the statement of activities	(11,353,750)	
		5,987,271

In governmental funds the entire proceeds, if any, from the disposal of capital assets is reported as an other financing source because they increase the financial resources. In the statement of activities, only the gain (or loss) on the sale of capital assets is reported. (52,679)

Governmental funds report delinquent taxes and special assessments as revenue in the year paid. However, delinquent taxes and special assessments are recognized as revenue in the year assessed on the statement of activities. Change in delinquent taxes and special assessments in the current year is: (37,885)

Changes in the net pension liability (asset) and related deferred inflows and outflows of resources as a result of employer contributions, changes in assumptions and proportionate share and the difference between the expected and actual experience of the pension plan. (3,450,417)

Changes in the net OPEB liability (asset) and related deferred inflows and outflows of resources as a result of employer contributions, changes in assumptions and proportionate share and the difference between the expected and actual experience of the life insurance plan. (261,725)

Long-term debt proceeds are reported as an other financing source in the governmental funds but increases liabilities in the statement of net position. The amount of long-term debt proceeds in the current year are:

General obligation bonds and promissory notes issued	(10,990,000)	
Premium on Debt Issued	(322,357)	
Leases	(29,851)	
		(11,342,208)

Repayment of principal on long-term debt is reported in the governmental funds as expenditure, but is reported as a reduction in long-term debt in the statement of net position and does not affect the statement of activities. The amount of long-term debt principal payments in the current year is:

General obligation and notes payable retired	5,730,000	
Leases	211,772	
		5,941,772

Some expenses reported in the governmental funds required the use of current financial resources and, therefore, were reported as expenditures in governmental funds. However, the amounts were not included as expenses in the statement of activities since they were expensed in prior years. In addition, 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.

Loan repayment/issuance	(14,626)	
Compensated absences	266,108	
Accrued interest	(63,394)	
Amortization of bond premiums	285,746	
		473,834

Internal service funds are used by management to charge the costs of certain activities, such as insurance and telecommunications, to certain funds. The net revenue of the internal service funds is reported with governmental activities. (1,308,321)

Additional (loss) revenue due to internal service fund look-back adjustments must be recognized in the government-wide statements. (5,057)

Change in Net Position of Governmental Activities as reported in the Statement of Activities \$ 8,304,130

The notes to the basic financial statements are an integral part of this statement.

**COUNTY OF SHEBOYGAN, WI**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**General Fund**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 30,624,970	\$ 30,700,930	\$ 30,711,488	\$ 10,558
Other taxes	22,020	22,020	37,834	15,814
	<u>30,646,990</u>	<u>30,722,950</u>	<u>30,749,322</u>	<u>26,372</u>
Intergovernmental				
General Government	6,646,229	7,204,467	7,914,472	710,005
Sheriff	200,054	200,054	276,774	76,720
Health & Human Services	14,300	14,300	22,688	8,388
Resources and Development	672,264	672,264	600,973	(71,291)
	<u>7,827,847</u>	<u>8,386,085</u>	<u>8,814,907</u>	<u>428,822</u>
Licenses and permits				
General Government	101,000	101,000	107,368	6,368
Resources and Development	328,193	328,193	328,012	(181)
	<u>429,193</u>	<u>429,193</u>	<u>435,380</u>	<u>6,187</u>
Fines, Forfeits and Penalties				
General Government	327,000	327,000	326,333	(667)
Sheriff			545	545
Resources and Development	3,000	3,000	3,618	618
	<u>330,000</u>	<u>330,000</u>	<u>330,496</u>	<u>496</u>
Public Charges for Services				
General Government	1,950,965	1,950,965	1,891,862	(59,103)
Sheriff	1,453,411	1,453,411	1,361,859	(91,552)
Transportation	264,327	264,327	279,417	15,090
Resources and Development	175,850	175,850	237,012	61,162
UW Ext/UW Campus	18,800	18,800	13,690	(5,110)
	<u>3,863,353</u>	<u>3,863,353</u>	<u>3,783,840</u>	<u>(79,513)</u>
Miscellaneous				
General Government	3,052,891	3,023,088	8,483,914	5,460,826
Sheriff	382,195	396,195	650,332	254,137
Transportation	216,636	216,636	224,628	7,992
Public Health and Human Services			4,078	4,078
Resources and Development	50,631	50,631	114,683	64,052
UW Ext/UW Campus	12,435	12,435	14,569	2,134
	<u>3,714,788</u>	<u>3,698,985</u>	<u>9,492,204</u>	<u>5,793,219</u>
Total Revenues	<u>46,812,171</u>	<u>47,430,566</u>	<u>53,606,149</u>	<u>6,175,583</u>
<b>EXPENDITURES</b>				
General Government				
Treasurer				
Wages and benefits	428,829	428,829	424,888	3,941
Operating expenses	135,290	135,290	134,333	957
Interdepartmental charges	204,831	204,831	168,635	36,196
Capital outlay	102,820	102,820	21,546	81,274
	<u>871,770</u>	<u>871,770</u>	<u>749,402</u>	<u>122,368</u>
Register of Deeds				
Wages and benefits	415,714	415,714	399,768	15,946
Operating expenses	142,685	142,685	116,758	25,927
Interdepartmental charges	197,866	197,866	202,630	(4,764)
	<u>756,265</u>	<u>756,265</u>	<u>719,156</u>	<u>37,109</u>

**COUNTY OF SHEBOYGAN, WI**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**General Fund**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Finance				
Wages and benefits	1,663,319	1,663,319	1,306,786	356,533
Operating expenses	64,499	86,999	244,375	(157,376)
Interdepartmental charges	366,086	366,086	276,926	89,160
	<u>2,093,904</u>	<u>2,116,404</u>	<u>1,828,087</u>	<u>288,317</u>
Medical Examiner				
Wages and benefits	147,227	147,227	141,829	5,398
Operating expenses	129,324	129,324	111,632	17,692
Interdepartmental charges	25,437	25,437	36,316	(10,879)
	<u>301,988</u>	<u>301,988</u>	<u>289,777</u>	<u>12,211</u>
County Board				
Wages and benefits	147,208	147,208	139,347	7,861
Operating expenses	85,056	85,056	38,327	46,729
Interdepartmental charges	36,716	36,716	36,272	444
	<u>268,980</u>	<u>268,980</u>	<u>213,946</u>	<u>55,034</u>
Court Commissioner				
Wages and benefits	281,860	281,860	284,171	(2,311)
Operating expenses	35,165	35,165	27,037	8,128
Interdepartmental charges	46,307	46,307	44,990	1,317
	<u>363,332</u>	<u>363,332</u>	<u>356,198</u>	<u>7,134</u>
Clerk of Courts				
Wages and benefits	1,404,119	1,404,119	1,309,088	95,031
Operating expenses	953,175	953,175	1,514,248	(561,073)
Interdepartmental charges	604,260	604,260	455,941	148,319
	<u>2,961,554</u>	<u>2,961,554</u>	<u>3,279,277</u>	<u>(317,723)</u>
District Attorney				
Wages and benefits	773,866	773,866	715,163	58,703
Operating expenses	91,352	91,352	73,934	17,418
Interdepartmental charges	185,471	185,471	173,541	11,930
	<u>1,050,689</u>	<u>1,050,689</u>	<u>962,638</u>	<u>88,051</u>
County Clerk				
Wages and benefits	196,224	196,224	217,355	(21,131)
Operating expenses	84,170	84,170	92,761	(8,591)
Interdepartmental charges	102,473	102,473	109,317	(6,844)
	<u>382,867</u>	<u>382,867</u>	<u>419,433</u>	<u>(36,566)</u>
Building Services				
Wages and benefits	1,773,627	1,773,627	1,668,970	104,657
Operating expenses	1,256,185	1,520,410	1,227,753	292,657
Interdepartmental charges	636,921	636,921	611,453	25,468
Capital outlay	98,460	243,997	175,732	68,265
	<u>3,765,193</u>	<u>4,174,955</u>	<u>3,683,908</u>	<u>491,047</u>
Human Resources				
Wages and benefits	500,411	500,411	364,338	136,073
Operating expenses	164,605	179,605	169,887	9,718
Interdepartmental charges	143,550	143,550	112,703	30,847
	<u>808,566</u>	<u>823,566</u>	<u>646,928</u>	<u>176,638</u>
Non-Departmental				
Operating expenses	2,126,425	2,125,925	2,486,450	(360,525)
Interdepartmental charges	2,924	2,924	2,809	115
Principal			211,772	(211,772)
Interest and other charges	500	500	13,639	(13,139)
Capital outlay			130,000	(130,000)
	<u>2,129,849</u>	<u>2,129,349</u>	<u>2,844,670</u>	<u>(715,321)</u>

**COUNTY OF SHEBOYGAN, WI**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**General Fund**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Corporation Counsel				
Wages and benefits	88,625	132,573	136,773	(4,200)
Operating expenses	438,837	438,837	438,728	109
Interdepartmental charges	1,389	25,598	8,411	17,187
	<u>528,851</u>	<u>597,008</u>	<u>583,912</u>	<u>13,096</u>
County Administrator				
Wages and benefits	402,720	402,720	205,385	197,335
Operating expenses	14,070	14,070	8,970	5,100
Interdepartmental charges	75,624	75,624	23,779	51,845
	<u>492,414</u>	<u>492,414</u>	<u>238,134</u>	<u>254,280</u>
Total General Government	<u>16,776,222</u>	<u>17,291,141</u>	<u>16,815,466</u>	<u>475,675</u>
Sheriff				
Sheriff				
Wages and benefits	15,648,835	15,881,671	16,471,495	(589,824)
Operating expenses	3,969,922	3,961,633	4,128,884	(167,251)
Interdepartmental charges	4,091,121	4,092,988	3,821,950	271,038
Capital outlay	472,605	494,894	584,391	(89,497)
Total Sheriff	<u>24,182,483</u>	<u>24,431,186</u>	<u>25,006,720</u>	<u>(575,534)</u>
Transportation				
Airport				
Wages and benefits	250,935	250,935	276,326	(25,391)
Operating expenses	770,034	832,945	386,082	446,863
Interdepartmental charges	82,265	82,265	111,294	(29,029)
Capital outlay		58,577		58,577
Total Transportation	<u>1,103,234</u>	<u>1,224,722</u>	<u>773,702</u>	<u>451,020</u>
Health and Human Services				
Veterans Services				
Wages and benefits	212,709	212,709	212,074	635
Operating expenses	20,369	20,369	31,106	(10,737)
Interdepartmental charges	95,082	95,082	95,085	(3)
	<u>328,160</u>	<u>328,160</u>	<u>338,265</u>	<u>(10,105)</u>
Veterans Commission				
Wages and benefits	2,148	2,148		2,148
Operating expenses	18,622	18,622	18,416	206
Interdepartmental charges	42	42	42	
	<u>20,812</u>	<u>20,812</u>	<u>18,458</u>	<u>2,354</u>
Total Health and Human Services	<u>348,972</u>	<u>348,972</u>	<u>356,723</u>	<u>(7,751)</u>
Resources and Development				
Planning and Conservation				
Wages and benefits	1,120,245	1,120,245	1,079,543	40,702
Operating expenses	896,489	917,239	1,033,058	(115,819)
Interdepartmental charges	413,105	413,105	421,536	(8,431)
Capital outlay	82,000	82,000	139,087	(57,087)
Total Resources and Development	<u>2,511,839</u>	<u>2,532,589</u>	<u>2,673,224</u>	<u>(140,635)</u>

**COUNTY OF SHEBOYGAN, WI**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**General Fund**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
UW Ext/UW Campus				
U.W. Green Bay - Sheboygan Campus				
Operating expenses	80,033	80,033	110,365	(30,332)
Interdepartmental charges	31,576	31,576	31,831	(255)
	<u>111,609</u>	<u>111,609</u>	<u>142,196</u>	<u>(30,587)</u>
U.W. Extension				
Wages and benefits	107,629	107,629	105,227	2,402
Operating expenses	248,875	248,875	211,818	37,057
Interdepartmental charges	78,030	78,030	77,777	253
	<u>434,534</u>	<u>434,534</u>	<u>394,822</u>	<u>39,712</u>
Total UW Ext/UW Campus	<u>546,143</u>	<u>546,143</u>	<u>537,018</u>	<u>9,125</u>
Total Expenditures	45,468,893	46,374,753	46,162,853	211,900
Excess of revenues over expenditures	<u>1,343,278</u>	<u>1,055,813</u>	<u>7,443,296</u>	<u>6,387,483</u>
Other financing sources (uses)				
Lease proceeds			29,851	29,851
Transfers in	1,294,629	1,551,332	152,915	(1,398,417)
Transfers out	(2,844,960)	(3,403,198)	(1,961,186)	1,442,012
Total other financing sources (uses)	<u>(1,550,331)</u>	<u>(1,851,866)</u>	<u>(1,778,420)</u>	<u>73,446</u>
Net change in fund balance	<u>(207,053)</u>	<u>(796,053)</u>	<u>5,664,876</u>	<u>6,460,929</u>
Fund balance, January 1	34,465,841	34,465,841	34,465,841	
Fund balance, December 31	<u>\$ 34,258,788</u>	<u>\$ 33,669,788</u>	<u>\$ 40,130,717</u>	<u>\$ 6,460,929</u>

The notes to the basic financial statements are an integral part of this statement.

**COUNTY OF SHEBOYGAN, WI**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**Public Health and Human Services**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 14,327,361	\$ 14,259,204	\$ 14,259,204	\$
Intergovernmental	19,422,525	19,791,339	20,861,289	1,069,950
Licenses and permits	450,000	450,000	423,579	(26,421)
Public charges for services	9,967,825	9,967,825	9,883,774	(84,051)
Miscellaneous	177,443	200,443	129,227	(71,216)
<b>Total Revenues</b>	<b>44,345,154</b>	<b>44,668,811</b>	<b>45,557,073</b>	<b>888,262</b>
<b>EXPENDITURES</b>				
Community Programs				
Wages and benefits	4,195,533	3,968,285	3,950,967	17,318
Operating expenses	13,419,897	13,662,438	15,888,486	(2,226,048)
Interdepartmental charges	2,543,576	2,519,367	2,292,896	226,471
	<b>20,159,006</b>	<b>20,150,090</b>	<b>22,132,349</b>	<b>(1,982,259)</b>
Elder Services				
Wages and benefits	1,723,861	1,723,861	1,542,149	181,712
Operating expenses	983,701	1,064,751	1,129,108	(64,357)
Interdepartmental charges	1,060,959	1,060,959	892,514	168,445
Capital outlay	95,000	95,000		95,000
	<b>3,863,521</b>	<b>3,944,571</b>	<b>3,563,771</b>	<b>380,800</b>
Public Health				
Wages and benefits	2,453,267	2,453,267	2,212,210	241,057
Operating expenses	340,954	365,169	299,596	65,573
Interdepartmental charges	1,215,263	1,217,763	1,090,919	126,844
Capital outlay			8,978	(8,978)
	<b>4,009,484</b>	<b>4,036,199</b>	<b>3,611,703</b>	<b>424,496</b>
Social Services				
Wages and benefits	3,620,218	3,620,218	3,620,026	192
Operating expenses	7,065,775	7,144,163	6,191,145	953,018
Interdepartmental charges	2,167,875	2,167,875	2,126,276	41,599
	<b>12,853,868</b>	<b>12,932,256</b>	<b>11,937,447</b>	<b>994,809</b>
Economic Support				
Wages and benefits	2,335,433	2,335,433	2,296,514	38,919
Operating expenses	199,436	199,436	190,885	8,551
Interdepartmental charges	1,464,784	1,464,784	1,322,926	141,858
	<b>3,999,653</b>	<b>3,999,653</b>	<b>3,810,325</b>	<b>189,328</b>
Administration				
Wages and benefits	1,715,143	1,635,164	1,656,811	(21,647)
Operating expenses	197,701	349,501	192,240	157,261
Interdepartmental charges	(1,909,004)	(1,829,025)	(1,821,168)	(7,857)
	<b>3,840</b>	<b>155,640</b>	<b>27,883</b>	<b>127,757</b>
<b>Total Expenditures</b>	<b>44,889,372</b>	<b>45,218,409</b>	<b>45,083,478</b>	<b>134,931</b>
Excess (deficiency) of revenues over expenditures	(544,218)	(549,598)	473,595	1,023,193
Other financing sources				
Transfers in	544,218	544,218	323,344	220,874
Transfers out			(130,915)	
<b>Net change in fund balance</b>		<b>(5,380)</b>	<b>666,024</b>	<b>671,404</b>
Fund balance, January 1	550,288	550,288	550,288	
<b>Fund balance, December 31</b>	<b>\$ 550,288</b>	<b>\$ 544,908</b>	<b>\$ 1,216,312</b>	<b>\$ 671,404</b>

The notes to the basic financial statements are an integral part of this statement.



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

	<b>Enterprise Fund Rocky Knoll</b>	<b>Governmental Activities Internal Service Funds</b>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 2,941,225	\$ 7,347,782
Receivables		
Taxes	1,039,193	1,537,071
Accounts (net)	1,910,533	41,125
Due from other governments	468,262	2,999,997
Prepays and other items	44,303	4,795,535
<b>Total Current Assets</b>	<b>6,403,516</b>	<b>16,721,510</b>
Noncurrent assets		
Other noncurrent assets		
Capital assets, nondepreciable		
Land	31,750	5,681,909
Capital assets, depreciable and amortizable		
Buildings	18,442,238	19,419,924
Improvements other than buildings	867,872	1,758,751
Infrastructure	32,540	715,471
Machinery and equipment	6,070,063	19,781,512
Office furniture and equipment	1,381,521	6,153,897
Vehicles	115,264	12,960,670
Right-to-Use asset equipment	25,542	
Subscription Based Information Technology assets		251,550
Less Accumulated depreciation/amortization	(17,799,549)	(29,503,613)
<b>Total Noncurrent Assets</b>	<b>9,167,241</b>	<b>37,220,071</b>
<b>Total Assets</b>	<b>15,570,757</b>	<b>53,941,581</b>
<b>Deferred Outflows of Resources</b>		
Deferred outflows related to pension	6,959,664	7,281,205
Other postemployment benefit related amounts	165,977	174,419
<b>Total Deferred Outflows of Resources</b>	<b>7,125,641</b>	<b>7,455,624</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable	85,704	441,943
Accrued and other current liabilities		421,966
Accrued compensation	424,213	304,166
Unearned revenue	1,436	
Current maturities of long-term obligations	22,886	16,830
Current maturities of lease liability	9,779	
<b>Total Current Liabilities</b>	<b>544,018</b>	<b>1,184,905</b>
Noncurrent liabilities		
Long-term obligations	540,966	804,130
Lease liability	6,494	
Net pension liability	1,858,752	1,953,294
Other postemployment benefits liability	395,173	415,273
<b>Total Noncurrent Liabilities</b>	<b>2,801,385</b>	<b>3,172,697</b>
<b>Total Liabilities</b>	<b>3,345,403</b>	<b>4,357,602</b>
<b>Deferred Inflows of Resources</b>		
Property taxes levied for subsequent year	1,039,193	1,537,071
Deferred inflows related to pension	3,891,303	4,089,228
Other postemployment benefit related amounts	297,008	312,114
<b>Total Deferred Inflows of Resources</b>	<b>5,227,504</b>	<b>5,938,413</b>
<b>Net Position</b>		
Net investment in capital assets	9,150,968	37,220,071
Unrestricted	4,972,523	13,881,119
<b>Total Net Position</b>	<b>\$ 14,123,491</b>	<b>\$ 51,101,190</b>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Statement of Net Position (Continued)**  
**Proprietary Funds**  
**December 31, 2023**

Reconciliation of Proprietary Fund Statement of Net Position to the Government-wide Statement of Net Position

Total Net Position as shown on the previous page \$ 14,123,491

Amounts reported for business-type activities in the government-wide statement of net position are different because:

Change in revenue or expense due to the look-back adjustment resulting from consolidation of the internal service funds (746,977)

Net Position of Business-Type Activities as Reported on the Government-wide Statement of Net Position \$ 13,376,514

The notes to the basic financial statements are an integral part of this statement.

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

	<b>Enterprise Fund Rocky Knoll</b>	<b>Governmental Activities - Internal Service Funds</b>
<b>Operating Revenues</b>		
Charges for services	\$ 16,285,086	\$ 36,996,655
Miscellaneous operating revenue	34,848	122,555
<b>Total Operating Revenues</b>	<b>16,319,934</b>	<b>37,119,210</b>
<b>Operating Expenses</b>		
Operation and maintenance	18,491,318	42,724,520
Depreciation	782,166	2,515,601
<b>Total Operating Expenses</b>	<b>19,273,484</b>	<b>45,240,121</b>
<b>Operating loss</b>	<b>(2,953,550)</b>	<b>(8,120,911)</b>
<b>Nonoperating revenues (expenses)</b>		
Intergovernmental revenues	560,249	3,223,623
Property tax appropriation	1,164,000	1,484,354
Investment income	870	
Donations	153	
Rental income		82,677
Interest expense	(536)	
Gain on disposal of capital assets	25,396	51,976
<b>Total nonoperating revenues</b>	<b>1,750,132</b>	<b>4,842,630</b>
<b>Loss before contributions and transfers</b>	<b>(1,203,418)</b>	<b>(3,278,281)</b>
Capital contributions - County	1,568,360	
Transfers In	723,338	1,537,376
Transfers Out	(22,000)	(149,409)
<b>Change in net position</b>	<b>1,066,280</b>	<b>(1,890,314)</b>
<b>Net Position - January 1</b>	<b>13,057,211</b>	<b>52,991,504</b>
<b>Net Position - December 31</b>	<b>\$ 14,123,491</b>	<b>\$ 51,101,190</b>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Statement of Revenues, Expenses and Changes in Net Position (Continued)**  
**Proprietary Funds**  
**For the Year Ended December 31, 2023**

Reconciliation of Proprietary Fund Statement of Revenues, Expenses and Changes in Net Position to the Government-wide Statement of Activities

Change in Net Position as shown on previous page	\$	1,066,280
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Amounts reported for business-type activities in the government-wide statement of activities are different because:

Change in revenue or expenses due to the look-back adjustment resulting from consolidation of the internal service funds		5,057
		<hr/>

Change in Net Position of Business-Type Activities as Reported on the Government-wide Statement of Activities	\$	1,071,337
		<hr/> <hr/>

The notes to the basic financial statements are an integral part of this statement.

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

	<b>Enterprise Fund Rocky Knoll</b>	<b>Governmental Activities - Internal Service Funds</b>
<b>Cash flows from operating activities</b>		
Receipts from customers and users	\$ 15,243,680	\$ 10,415,437
Receipts from interfund services provided	29,750	23,027,229
Other operating cash receipts	34,609	2,919,844
Payments to suppliers	(7,004,905)	(17,850,058)
Payments for wages and benefits	(8,381,841)	(23,339,218)
Payments for interfund services used	(2,641,286)	(2,645,339)
Net cash used by operating activities	<u>(2,719,993)</u>	<u>(7,472,105)</u>
<b>Cash flows from noncapital financing activities</b>		
Intergovernmental contracts/grants	560,249	3,223,623
Property tax appropriation received	1,164,000	1,484,354
Donations	153	
Rental income		82,677
Transfer in	723,338	1,537,376
Transfer out	(22,000)	(149,409)
Net cash provided by noncapital financing activities	<u>2,425,740</u>	<u>6,178,621</u>
<b>Cash flows from capital and related financing activities</b>		
Proceeds from sale of equipment	25,396	198,166
Principal paid on subscription liability		(251,550)
Principal payment on lease liability	(9,269)	
Interest expense on lease liability	(536)	
Purchases of capital assets	(86,218)	(1,594,942)
Net cash used by capital and related financing activities	<u>(70,627)</u>	<u>(1,648,326)</u>
<b>Cash flows from investing activities</b>		
Investment income	870	
Net cash provided by investing activities	<u>870</u>	
Net increase (decrease) in cash and cash equivalents	(364,010)	(2,941,810)
Cash and cash equivalents - January 1	3,305,235	10,289,592
Cash and cash equivalents - December 31	<u>\$ 2,941,225</u>	<u>\$ 7,347,782</u>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Statement of Cash Flows (Continued)**  
**Proprietary Funds**  
**For the Year Ended December 31, 2023**

	<b>Enterprise Fund Rocky Knoll</b>	<b>Governmental Activities - Internal Service Funds</b>
<b>Reconciliation of operating loss to net cash used by operating activities:</b>		
Operating loss	\$ (2,953,550)	\$ (8,120,911)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation and amortization	782,166	2,515,601
Change in WRS pension related liabilities (assets)	4,833,346	5,022,710
Change in WRS pension related deferred outflows	(1,194,402)	(1,328,072)
Change in WRS pension related deferred inflows	(3,113,824)	(3,139,204)
Change in other post employment related liabilities (assets)	(265,694)	(266,660)
Change in other post employment related deferred outflows	63,456	62,328
Change in other post employment related deferred inflows	218,294	230,891
Changes in assets and liabilities:		
Accounts receivable	(884,098)	1,013,883
Due from other governments	(127,795)	(1,770,583)
Prepays and other items	(3,151)	(1,199,430)
Accounts payable	(147,075)	(72,614)
Accrued compensation	58,155	(91,936)
Accrued compensated absences	14,179	(35,992)
Accrued insurance		(292,116)
Net cash used by operating activities	<u>\$ (2,719,993)</u>	<u>\$ (7,472,105)</u>

**Noncash capital and financing activities**

Contribution of capital assets - County	\$ 1,568,360	
Acquisition of subscription assets and issuance of subscription liability		\$ 251,550
Acquisition of right to use assets and issuance of lease liability	\$ 25,542	

The notes to the basic financial statements are an integral part of this statement.

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

	<b>Other Custodial Funds</b>
<b>Assets</b>	
Cash & Investments	\$ 3,729,578
Tax Receivable For Other Governments	39,003
Special certificates	104,708
<b>Total Assets</b>	<b>\$ 3,873,289</b>
 <b>Liabilities</b>	
Due to Other Governments	720,167
<b>Total Liabilities</b>	<b>720,167</b>
 <b>Net Position</b>	
Restricted for:	
Individuals, Organizations, and Other Governments	3,153,121
<b>Total Net Position</b>	<b>\$ 3,153,121</b>

The notes to the basic financial statements are an integral part of this statement.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the year ended December 31, 2023**

	<u>Other Custodial Funds</u>
<b>Additions</b>	
Contributions	
Individuals	\$ 4,710,694
Property Tax Collections for Other Governments	39,003
Special Certificate Collections for Other Governments	108,657
Fee collections and other items	1,997,794
<b>Total Additions</b>	<u>6,856,148</u>
<b>Deductions</b>	
Beneficiary Payments to Individuals	1,852,844
Payments of Property Tax to Other Governments	62,390
Payments of Special Certificates to Other Governments	244,745
Payments to Other Entities	4,597,524
<b>Total Deductions</b>	<u>6,757,503</u>
<b>Net Increase in Fiduciary Net Position</b>	98,645
Fiduciary Net Position - January 1	<u>3,054,476</u>
<b>Fiduciary Net Position - December 31</b>	<u><u>\$ 3,153,121</u></u>

The notes to the basic financial statements are an integral part of this statement.



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**1. Reporting Entity**

Sheboygan County is a municipal corporation governed by an elected 25 member board. In accordance with GAAP, the basic financial statements are required to include the County (the primary government) and any separate component units that have a significant operational or financial relationship with the County. The following circumstances set forth the County’s financial accountability for a legally separate organization:

- a. The County is financially accountable if it appoints a voting majority of the organization’s governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the County.
- b. The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

The County has identified the following component unit that is required to be included in the basic financial statements in accordance with standards.

**Sheboygan County Industrial Development and Revolving Loan Agency, Inc.**

The Sheboygan County Industrial Development and Revolving Loan Agency, Inc. of the County of Sheboygan, Wisconsin was formed solely to carry out a revolving loan fund program supporting economic development for Sheboygan County and other purposes approved by the members and directors. The board of the Sheboygan County Industrial Development and Revolving Loan Agency, Inc. is appointed in the Bylaws, and consists of not more than nine members, six of which are County members. Although it is legally separate from the County, the Sheboygan County Industrial Development and Revolving Loan Agency, Inc. is reported as a blended component unit as if it were part of the primary government because its only financial transactions relate to revolving loan funds issued supporting economic development within Sheboygan County. Separate financial statements are not prepared for the Sheboygan County Industrial Development and Revolving Loan Agency, Inc.

**2. Related Organization**

Sheboygan County is a member of the multicounty federated library system named Monarch Library System. Funding for the Monarch Library System comes primarily from the State of Wisconsin, Sheboygan County, Ozaukee County, Dodge County and Washington County. Since the Monarch Library System is a related party organization of multiple counties and exercises substantial control of its own operations, it is not considered to be a component unit of Sheboygan County.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

As a member of the Monarch Library System, Sheboygan County has the authority to appoint members to the Library System Board. The membership of the Library System Board is allocated among the member counties in the same proportion as the county's population is to the total population of all the member counties. Each County appoints a county board member to the Library System board. In addition, one of the members is a member of the Mead Public Library Board, the library system's resource library. The remaining Library System Board members are representatives of the member library boards and public members at large.

The payments to the Monarch Library System represent related party transactions, which are not considered to be "arm's length transactions". In 2023, payments from Sheboygan County to the Library System totaled \$1,660,173. Financial statements of the Monarch Library System can be obtained by contacting the Library System at: 4632 S. Taylor Drive, Sheboygan, WI. 53081.

**3. Government-Wide and Fund Financial Statements**

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

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Governmental funds include general, special revenue, debt service, and capital project funds. Proprietary funds include enterprise and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

**GENERAL FUND**

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

**PUBLIC HEALTH AND HUMAN SERVICES**

This fund accounts for federal and state grants (other than capital grants) that are legally restricted for the nutritional, physical, social, mental, and economic needs of individual and families. Significant revenues are intergovernmental grants and public charges for services.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**DEBT SERVICE FUND**

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

**CAPITAL PROJECTS FUND**

This fund accounts for the financial resources used for the acquisition or construction of major capital facilities and related assets.

**TRANSPORTATION FUND**

This fund accounts for the financial resources used for the acquisition or construction of major transportation related capital facilities and related assets.

The County reports the following major enterprise fund:

**ROCKY KNOLL HEALTH CARE CENTER**

This fund accounts for the operation and maintenance of a long-term skilled care nursing facility.

The County reports the following non-major funds.

**SPECIAL REVENUE FUNDS** are used to account for the proceeds of specific revenue sources that are legally restricted for specific purposes. Non-major special revenue fund includes the public safety and industrial development and revolving loan agency funds.

Additionally, the County reports the following fund types:

**INTERNAL SERVICE FUNDS** account for insurance, information technology services, printing, and highway maintenance services provided to other departments or agencies of the County, or to other governments, on a cost reimbursement basis.

**FIDUCIARY FUNDS** accounts for funds held for the Clerk of Courts, Register of Deeds, taxes for other governments, inmates, and patients, in custodial funds.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**4. Measurement Focus and Basis of Accounting**

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible with the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers grant revenues to be available if they are collected within 120 days and all other revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures including lease liabilities, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Custodial funds use the economic resources measurement focus.

Property taxes, sales taxes, public charges for services, licenses and interest associated with the current period are considered susceptible to accrual and so have been recognized as revenues of the current period. Grants are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Other revenues such as licenses and permits, fines and forfeits, and miscellaneous revenues are recognized when received in cash or when measurable and available.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are internal services between governmental activities and business type activities. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

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

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

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

**a. Cash and Investments**

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

**b. Accounts Receivable**

Accounts receivable have been shown net of allowance for uncollectible accounts of \$1,207,767.

**c. Property Taxes Levied for the 2024 Budget**

Property taxes are recorded in the year levied as taxes receivable and as deferred inflow of resources. They are recognized as revenue in full in the succeeding year when services financed by the levy are being provided. The General Fund makes all other funds whole for their tax levies and accounts for any deferred, uncollected, or delinquent amounts.

**d. Loans Receivable**

The County has established an economic development loan programs and has passed the funds to various businesses in the form of loans. The County records a loan receivable and expenditure when the loan has been made and the funds disbursed. No allowance for uncollectable accounts has been provided since it is believed that the amount of such allowance would not be material to the basic financial statements. In the governmental funds, the County records a deferred inflow of resources for the net amount of the receivable. As the loans are repaid, revenue is recognized. Any unspent loan proceeds are presented as restricted fund balance in the fund financial statements.

**e. Interfund Receivables and Payables**

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

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

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**f. Prepaid and Other Items**

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items in both the government-wide and fund financial statements and are expensed during the periods benefited.

Other items are recorded at cost, which approximates market, using the first-in, first-out method. Other items consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual other items are consumed rather than when purchased.

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

**g. Intangible Asset**

The County owns the Amsterdam Dunes Preservation Area (the “Dunes”) located along Lake Michigan, in the Town of Holland in Sheboygan County, Wisconsin within the Lake Michigan Coast watershed. The County intends to preserve the property, open it to the public, and create a wetland mitigation bank. Since 2015, the County has been working towards restoration, protecting, and preserving the Dune’s wetlands through a wetland mitigation bank program administered by the Wisconsin Department of Natural Resources and the U.S. Army Corps of Engineers. As a result of the establishment of the Dune’s wetland mitigation bank, the bank has created economic “credits” which are based on the ecological value associated with the wetlands. These credits can be utilized by the County or sold to developers or other third-parties whose projects may impact various ecosystems.

During 2023, the U.S. Army Corps of Engineers released an additional 3.16 wetland credits to the Dune’s wetland mitigation bank which the County has estimated as having a value of approximately \$100,000 per credit when subsequently sold. As of December, 31, 2023, the County has sold 1.2 credits leaving a balance of 5.16 credits.

**h. Capital Assets**

Capital assets are tangible and intangible assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more except for Rocky Knoll Health Care Center, which must have a unit of cost of \$1,000 or more and an estimated useful life in excess of 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Subscription Based Information Technology Arrangement (SBITA) assets are initially measured as the sum of the present value of payments expected to be made during the subscription term, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, when applicable, and capitalizable implementation costs, less any SBITA vendor incentives received from the SBITA vendor at the commencement of the SBITA term. SBITA assets are amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT assets.

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

Buildings	25 – 40 years
Improvements other than buildings	15 years
Infrastructure	15 – 50 years
Infrastructure improvements	5 – 15 years
Machinery and equipment	5 – 20 years
Office furniture and equipment	5 – 20 years
Vehicles	3 – 4 years
Subscription Based Information Technology Arrangement Assets	2 – 3 years
Right-to-use lease assets	
Infrastructure	2 – 15 years
Equipment	2 – 4 years

**i. Compensated Absences**

The County compensates all employees upon termination for unused vacation time. Generally, vacation pay is earned during the same calendar year it is used. Vacation banks are capped at 280 hours and the employee earns no additional vacation until the bank falls below the cap.

The County provides a Sick Pay Program to all employees. Beginning 1/1/2013 employees are eligible to receive up to nine (9) days per year. Upon termination of employment employees will be paid out 33 1/3% of their earned but unused sick pay. Prior to January 1, 2013, all County union employees except Local 1749 (Highway Department) who had earned but unused sick leave in the employee’s bank retain the value of that sick leave bank, converted to dollars at the employee’s regular rate of pay as of 12/31/2012. An employee’s “old sick leave” account is available for use by the employee as sick pay if the employee’s regular sick pay account has become exhausted. Upon termination, any balance remaining in the employee’s “old sick leave” account will be paid to the employee at 100% no matter when the termination of employment occurs. As of 12/31/2012, some employees were no longer eligible for the County’s Income Protection Program. Those employees (Public Health and Community Programs Professionals and Highway Department) received nineteen (19) days of sick pay in their accounts as a starting balance as of 1/1/2013. Non-union employees are not eligible to accumulate sick leave. For these employees the County provides an income protection plan. Thus, they receive no sick leave compensation upon termination.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation liabilities at December 31, 2023, are determined on the basis of current salary in the government-wide and proprietary funds. Sick leave liabilities are determined on the basis of the dollar value of the “old sick banks” and pay-out value of the “new sick banks”.

**j. Deferred Outflows/Inflows of Resources**

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

Governmental funds may report deferred inflows of resources for unavailable revenues. The County reports unavailable revenues for the County portion of delinquent property taxes and loans receivable that will be recognized as inflows of resources in the subsequent year for which it was levied or when the time requirement is met.

**k. 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. Debt premiums and discounts are deferred and amortized over the life of the bonds. Bonds and notes payable are reported net of the applicable debt premium or discount. Debt issuance costs are expensed as incurred.

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

**l. Leases**

The County is a lessee and lessor for various pieces of equipment and land rental.

Lessee

The County recognizes a lease liability and an intangible right-to-use lease asset in the financial statements based on the criteria dictated in GASB Statement No. 87, Leases.



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

At the commencement of a lease, the County determines based on the criteria dictated in GASB Statement No. 87, Leases, if the lease is a financed purchased or a lease liability. Then the County initially measures the lease liability at the present value of payments expected to be made during the lease terms.

Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease liabilities are reported with the long-term obligations on the statement of net position.

An intangible right-to use lease asset is initially measured as the initial amount of the lease liability adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. The intangible right-to use lease asset is amortized on a straight on a straight-line basis over the life of the lease. The intangible right to use lease asset is reported with the County capital assets in its own category called Right-to-use leased assets.

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

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 an estimated incremental borrowing as the discount rate for leases.

The lease term includes the noncancelable period of the lease, Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County has recognized payments for short-term leases with a lease term of 12 months or less as expenses as incurred, and these leases are not included as lease liabilities or right-to-use lease assets on the statements of net position.

The County accounts for contracts containing both lease and nonlease components as separate contracts when possible. In cases where the contract does not provide separate price information for lease and nonlease components, and it is impractical to estimate the price of such components, the County treats the components as a single lease unit.

Lessor

The County determines if an arrangement is a lease at inception. Leases are included in lease receivables and deferred inflows of resources in the statement of net position and fund financial statements.

Lease receivables represent the County's claim to receive lease payments over the lease term, as specified in the contract, in an exchange or exchange-like transaction. Lease receivables are recognized at commencement date based on the present value of expected lease payments over the lease term, Interest revenue is recognized ratably over the contract term.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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 a purchase option or penalty for lease termination are recognized as a receivable and an inflow of resources when those options are exercised.

The County recognizes payments received for short term leases with a lease term of 12 months or less, including options to extend, as revenue as the payments are received. These leases are not included as lease receivables or deferred inflows on the statements of net position and fund financial statements.

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the County has elected to use an incremental borrowing rate to calculate the present value of expected lease payments.

The County accounts for contracts containing both lease and nonlease components as separate contracts when possible. In cases where the contract does not provide separate price information for lease and nonlease components, and it is impractical to estimate the price of such components, the County treats the components as a single lease unit.

**m. Pensions**

The fiduciary net position of the Wisconsin Retirement System (WRS) has determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset),
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions,
- Pension Expense (Revenue).

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 the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**n. Other Postemployment Benefits Other Than Pensions Plan (OPEB)**

**Local Retiree Life Insurance Fund**

The fiduciary net position of the Local Retiree Life Insurance Fund (LRLIF) has been determined using the flow of economic resources measurement focus and the accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other postemployment benefits, OPEB expense (revenues).

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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.

**o. Fund Equity**

**GOVERNMENTAL FUND FINANCIAL STATEMENTS**

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

- Nonspendable fund balance – Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivables) or are legally or contractually required to remain intact.
- Restricted fund balance – Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.
- Committed fund balance – Amounts that are constrained for specific purposes by action (ordinance) of the County Board. These constraints can only be removed or changed by the County Board using the same action that was used to create them.
- Assigned fund balance – Amounts that are constrained for specific purposes by action of County management. By resolution, the County Board has authorized the County Administrator and the Finance Director to assign fund balance. By practice, the County Administrator and Finance Director recommend assigned fund balances to the Finance Committee for their approval. Requests include: 1) unused funds for projects or programs that span multiple calendar years, 2) donations specifically requested to be used for veterans services, and 3) maintenance of county recreational trails.
- Unassigned fund balance – Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

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

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

GOVERNMENT-WIDE AND PROPRIETARY FUND STATEMENTS

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

- Net investment in capital assets – Amount of capital assets, net of accumulated depreciation and amortization, less outstanding balances of any bonds, mortgages, 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 also included.
- Restricted net position – Amount of net position that is subject to restrictions that are imposed by 1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- Unrestricted net position – Net position that is neither classified as restricted nor as net investment in capital assets.

**p. Estimates**

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

**q. Adoption of New Accounting Standards**

In May 2020, the GASB issued GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This standard defines a subscription-based information technology arrangement (SBITA); establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability; provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosures regarding a SBITA.

The County adopted the requirements of the guidance effective January 1, 2023, and has applied the provisions of this standard to the beginning of the period of adoption.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE B – STEWARDSHIP AND COMPLIANCE**

1. Budgets and Budgetary Accounting

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

- a. Prior to August 31, County departments, with liaison committee approval, submit their annual budget requests to the Finance Committee of the County Board for the calendar commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- b. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by County Board action.
- c. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the governmental and proprietary funds. Budget is defined as the originally approved budget plus or minus approved amendments. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
- d. During the year, formal budgetary integration is employed as a management control device for governmental and proprietary funds. The County did not adopt an annual budget for the Industrial Development and revolving Loan Agency, Inc. and Public Safety Special Revenue Funds.
- e. The budget is prepared by fund and department level. The legal level of budgetary control is by appropriation unit, defined as groups of account classes within a department, including wages and benefits, operating expenses, interdepartmental charges, and capital outlay. Management can make transfers within an appropriation unit without the approval of the County Board. The amounts of the various appropriations and the purposes for such appropriations may not be changed unless authorized by two-thirds (2/3) vote of the Board, in accordance with Wis Stat. 65.90(5)(a), except that the Finance Committee may authorize expenditures, transfers, and variances without Board approval in the following circumstances:
  - Capital Outlay Reprioritizations. Upon request of a liaison committee, the Finance Committee may authorize capital outlay account expenditures for items in substitution for those budgeted, provided the expenditure does not exceed the amount budgeted for the deleted items.
  - Underfunded Appropriation Units. Upon request of a liaison committee, the Finance Committee may transfer funds between appropriation units of a department, so long as such transfers are not in excess of 10% of the funds originally provided for such department in the budget.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE B – STEWARDSHIP AND COMPLIANCE (Continued)**

- Contingency Account Transfers. The Finance Committee may, if approved by two-thirds (2/3) vote of the Committee, transfer funds from the Contingency Fund for underfunded or unbudgeted items of up to the lesser of \$25,000 or 10% of the Contingency Fund appropriation. All other transfers from the Contingency Fund may be made only by a majority vote of the County Board.

The County did not have any material violation of legal or contractual provisions for the fiscal year ended December 31, 2023.

**2. Excess of Expenditures Over Budget Appropriations**

The following expenditure accounts of the governmental funds had actual expenditures in excess of budget appropriations for the year ended December 31, 2023 as follows:

	Wages & Benefits	Operating Expenses	Interdepartmental Charges	Principal	Interest and other charges	Capital Outlay
<b>General Fund</b>						
<b>General Government</b>						
Register of Deeds			4,764			
Finance		157,376				
Medical Examiner			10,879			
Court Commissioner	2,311					
Clerk of Courts		561,073				
County Clerk	21,131	8,591	6,844			
Non-Departmental Corporation Counsel	4,200	360,525		211,772	13,139	130,000
<b>Sheriff</b>						
Sheriff	589,824	167,251				89,497
<b>Transportation</b>						
Airport	25,391		29,029			
<b>Health and Human Services</b>						
Veterans Services		10,737	3			
<b>Resources and Development</b>						
Planning and Conservation		115,819	8,431			57,087
<b>UW Ext/UW Campus</b>						
U.W. Green Bay - Sheboygan Campus		30,332	255			
<b>Special Revenue Funds</b>						
<b>Health and Human Services</b>						
Community Programs		2,226,048				
Elder Services		64,357				
Public Health Administration	21,647		7,857			8,978
<b>Debt Service</b>						
Interest and other charges					163,742	
<b>Capital Projects</b>						
Capital Projects						417,771

The above excess expenditures were funded using favorable revenue variances and other favorable expenditure variances.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS**

1. Cash and Investments

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

The County maintains its own investment policy which is in accordance with Wisconsin State Statutes. State statutes authorize the County to invest in obligations of the U.S. Treasury, agencies and instrumentalities, obligations of Wisconsin governmental units, time deposits with maturities of less than three years in any financial institution in Wisconsin, the State of Wisconsin Local Government Investment Pool, any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency, securities of an open-end management investment company or investment trust subject to various conditions and investment options and repurchase agreements with public depositories, with certain conditions. The County’s adopted investment policy is more restrictive than the state statutes in that it limits money market funds to maturities of less than one year and corporate debt obligations to 20% of total investible assets and/or 5% of total investible assets with any one corporate issuer.

The carrying amount of the County’s cash and investments totaled \$91,676,631 at December 31, 2023 as summarized below:

Petty cash funds	\$ 14,640
Deposits with financial institutions	41,859,115
Investments	
Certificates of deposit	1,440,852
Federal agency securities	25,386,629
Municipal bonds	1,190,812
Wisconsin local government investment pool	<u>21,784,583</u>
Total	<u>\$91,676,631</u>

Reconciliation to the basic financial statements:

Government-wide Statement of Net Position	
Cash and investments	\$87,947,053
Fiduciary Fund Statement of Net Position	
Cash and investments	<u>3,729,578</u>
Total	<u>\$91,676,631</u>

Deposits and investments of the County are subject to various risks. Presented below is a discussion of the specific risks and the County’s policy related to the risk.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

Custodial Credit Risk

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

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

As of December 31, 2023, \$42,101,262 of the County's deposits with financial institutions were in excess of federal and state depository insurance limits. The entire balance was collateralized with securities held by the same financial institution with which the cash was deposited.



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

Credit Risk

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

Investment Type	Amount	Exempt From Disclosure	Rating as of Year End			
			AAA	AA	A	Not Rated
Federal Ag Mortgage Corp	\$ 465,165					\$ 465,165
Federal Farm Credit Bank	2,398,925		2,398,925			
Federal Home Loan Bank	15,387,240		15,387,240			
Federal Home Loan Mortgage Corp	4,973,854		4,973,854			
Federal National Mortgage Association	1,488,608		1,488,608			
Government National Mortgage Association	672,837					672,837
Certificates of Deposit	1,440,852					1,440,852
Municipal Bonds	1,190,812		422,482	768,330		
Wisconsin Local Government Investment Pool	21,784,583					21,784,583
<b>Totals</b>	<b>\$ 49,802,876</b>		<b>\$ 24,671,109</b>	<b>\$ 768,330</b>		<b>\$ 24,363,437</b>

Concentration of Credit Risk

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

Issuer	InvestmentType	Reported Amount	Percent of Total Investments
Federal Home Loan Bank	Federal agency securities	\$ 15,387,240	30.9%
Federal Home Loan Mortgage Corp	Federal agency securities	4,973,854	10.0%

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County’s investment portfolio is structured to provide a high total return giving consideration to risk and necessary availability of funds.

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

Investment Type	Amount	Remaining Maturity (in Months)			
		12 Months or Less	13 to 24 Months	25 to 60 Months	More Than 60 Months
Federal Ag Mortgage Corp	\$ 465,165		\$ 465,165		
Federal Farm Credit Bank	2,398,925	1,224,435	1,174,490		
Federal Home Loan Bank	15,387,240	1,220,230	2,355,042	11,811,968	
Federal Home Loan Mortgage Corp	4,973,854	787,544	699,150	3,487,160	
Federal National Mortgage Association	1,488,608	1,488,608			
Government National Mortgage Association	672,837				672,837
Certificates of Deposit	1,440,852	489,182		695,626	256,044
Municipal Bonds	1,190,812	1,101,923		88,889	
Wisconsin Local Government Investment Pool	21,784,583	21,784,583			
<b>Totals</b>	<b>\$ 49,802,876</b>	<b>\$ 28,096,505</b>	<b>\$ 4,693,847</b>	<b>\$ 16,083,643</b>	<b>\$ 928,881</b>

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The County’s investments include the following investments that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above):

Highly Sensitive Instruments	Fair Value at Year End
Federal Ag Mortgage Corp	\$ 465,165
Federal Farm Credit Bank	2,398,925
Federal Home Loan Bank	15,387,240
Federal Home Loan Mortgage Corp	4,973,854
Federal National Mortgage Association	1,488,608
Government National Mortgage Association	672,837

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

Investment in Wisconsin Local Government Investment Pool

The County has investments in the Wisconsin local government investment pool of \$21,784,583 at year-end. The Wisconsin local government investment pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day’s notice. At December 31, 2023, the fair value of the County’s share of the LGIP’s assets was substantially equal to the carrying value.

Fair Value Measurements

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

The County has the following fair value measurements as of December 31, 2023:

Investments	Fair Value Measurements Using :		
	Level 1	Level 2	Level 3
Federal Agency Securities		\$ 25,386,629	
Certificates of Deposit		1,440,852	
Municipal Bonds		1,190,812	
Total investments by fair value level		\$ 28,018,293	

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

Investment Type	Valuation Method
Federal Ag Mortgage Corp	Mortgage backed securities pricing - evaluations based on various market and industry inputs
Federal Farm Credit Bank	Institutional bond quotes - evaluations based on various market and industry inputs
Federal Home Loan Bank	Mortgage backed securities pricing - evaluations based on various market and industry inputs
Federal Home Loan Mortgage Corp	Mortgage backed securities pricing - evaluations based on various market and industry inputs
Federal National Mortgage Association	Mortgage backed securities pricing - evaluations based on various market and industry inputs
Government National Mortgage Association	Mortgage backed securities pricing - evaluations based on various market and industry inputs
Certificates of Deposit	Institutional quotes - evaluations based on various market and industry inputs
Municipal Bonds	Institutional bond quotes - evaluations based on various market and industry inputs

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

2. Property Tax Apportionments

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

Property taxes recorded on December 31, 2023 for collection in 2024 are for the following:

County apportionment	\$ 53,725,737
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The above County apportionment of \$53,725,737 is for financing 2024 operations and will be transferred in 2024 from deferred inflows of resources to current revenues of the County's governmental and proprietary funds.

3. Delinquent Property Taxes – General Fund

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

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

On December 31, 2023, the County’s general fund showed an investment of \$1,161,405 in delinquent tax certificates. An aging of the delinquent taxes certificates follows:

Year Acquired	Total	County Share	County Purchased
2023	\$ 739,072	\$ 179,903	\$ 559,169
2022	299,564	72,794	226,770
2021	119,365	29,006	90,359
2020	1,917	471	1,446
2019	934	233	701
2018	302	75	227
2017	218	55	163
2016	13	3	10
2015	14	4	10
2014	2		2
2013	2		2
2012	2		2
Delinquent property taxes at December 31, 2023	<u>\$ 1,161,405</u>	282,544	878,861
Less 60 day collections after December 31, 2023		49,052	152,551
County Share of Taxes		233,492	
Interest accrued		301,152	
Deferred Inflow of Resources		<u>\$ 534,644</u>	
Nonspendable Fund Balance (purchased equities of state and local governments)			<u>\$ 726,310</u>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

4. Loans Receivable – General Fund

The County’s general fund has the following loans receivable detailed as follows:

\$72,609 issued 12/15/2016 to the Bay-Lake Regional Planning Commission. \$8,311 due annually through 2026, interest 3.0%.	\$	23,508
\$1,295,500 issued 12/12/2017 to Tecumseh Products Company. Approximately \$38,198 due quarterly through 2027, interest adjusted quarterly to the Long-Term Applicable Federal Rate		559,597
\$880,000 Revolving Loan Fund notes purchased from the State, various issue dates and interest rates through 2033.		<u>200,028</u>
Total Outstanding Loans Receivable	\$	<u>783,133</u>

Annual principal and interest maturities of the above outstanding loans receivable of \$783,133 are detailed below:

Year Ended December 31	Principal	Interest	Total
2024	166,828	35,926	202,754
2025	160,583	25,120	185,703
2026	167,678	18,025	185,703
2027	166,956	10,616	177,572
2028	18,643	5,631	24,274
2029-2033	102,445	12,859	115,304
	\$783,133	\$108,177	\$891,310

5. Leases Receivable – General Fund

The County, acting as the lessor, leases cell tower and grounds as well as land for hangars under long-term, noncancelable lease agreements. The leases expire at various dates through 2063. The agreements do not include stated interest rates therefore, the County has elected to use an incremental borrowing rate ranging between 0.24% and 2.85% based on factors including the length of the agreement and lease end date to calculate the present value of expected lease payments. During the year ended December 31, 2023 the County recognized \$193,371 and \$26,006 in lease revenue and interest revenue, respectively, pursuant to these contracts.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
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**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

Total lease payments to be received under the terms of the lease agreements are as follows:

Year Ended December 31	Principal	Interest	Total
2024	\$193,853	\$24,773	\$218,626
2025	159,512	22,780	182,292
2026	158,175	20,840	179,015
2027	129,033	18,973	148,006
2028	115,224	17,294	132,518
2029 - 2033	556,026	61,105	617,131
2034 - 2038	375,166	25,316	400,482
2039 - 2043	56,070	8,919	64,989
2044 - 2048	33,472	5,078	38,550
2049 - 2053	20,490	2,306	22,796
2054 - 2058	8,227	1,223	9,450
2059 - 2063	8,227	1,223	9,450
	\$1,813,475	\$209,830	\$2,023,305
	\$1,813,475	\$209,830	\$2,023,305

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

6. Capital Assets

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

	Beginning Balance	Increases	Asset Transfer	Decreases	Ending Balance
<b>Governmental activities:</b>					
Capital assets, not being depreciated and amortized					
Land	\$ 16,881,787	\$ 152,079		\$ 22,795	\$ 17,011,071
Construction in progress	8,731,248	17,963,860		12,359,088	14,336,020
Intangible Assets	214,239	275,399		86,896	402,742
Total capital assets, not being depreciated and amortized	25,827,274	18,391,338		12,468,779	31,749,833
Capital assets, being depreciated and amortized					
Buildings	94,721,145	2,421,042			97,142,187
Improvements other than buildings	14,684,171				14,684,171
Infrastructure	168,970,172	6,777,812		1,130,077	174,617,907
Machinery and equipment	27,308,542	2,455,190	37,390	885,862	28,840,480
Office furniture and equipment	24,526,229	174,848		12,959	24,688,118
Vehicles	16,724,103	1,202,124		502,334	17,423,893
Right-to-Use Assets infrastructure	1,197,056			91,523	1,105,533
Right-to-Use Assets equipment	133,852	29,851			163,703
Subscription Based Information Technology Arrangement Assets		251,550			251,550
Subtotals	348,265,270	13,312,417	37,390	2,622,755	358,917,542
Less accumulated depreciation and amortization for:					
Buildings	(58,295,976)	(2,565,017)			(60,860,993)
Improvements other than buildings	(10,346,933)	(342,376)			(10,689,309)
Infrastructure	(85,062,614)	(6,743,281)		1,123,150	(90,682,745)
Machinery and equipment	(14,683,149)	(1,397,790)	24,303	717,596	(15,339,040)
Office furniture and equipment	(18,318,665)	(1,472,979)		12,959	(19,778,685)
Vehicles	(10,701,268)	(1,121,823)		478,539	(11,344,552)
Right-to-Use Assets infrastructure	(114,518)	(114,462)		21,268	(207,712)
Right-to-Use Assets equipment	(34,046)	(43,062)			(77,108)
Subscription Based Information Technology Arrangement assets		(68,561)			(68,561)
Subtotals	(197,557,169)	(13,869,351)	24,303	2,353,512	(209,048,705)
Total capital assets, being depreciated and amortized, net	150,708,101	(556,934)	13,087	269,243	149,868,837
Governmental activities capital assets, net	\$ 176,535,375	\$ 17,834,404	\$ 13,087	\$ 12,738,022	181,618,670
Less related long-term debt outstanding					23,886,096
Net investment in capital assets					\$ 157,732,574

Right-to-Use Infrastructure is the leased communication tower space  
Asset Transfer column represents asset transferred from Governmental activities to Business-type activities



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

	Beginning Balance	Increases	Asset Transfer	Decreases	Ending Balance
<b>Business-type activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 31,750				\$ 31,750
Total capital assets, not being depreciated	31,750				31,750
Capital assets, being depreciated:					
Buildings	17,979,038	463,200			18,442,238
Improvements other than buildings	701,148	166,724			867,872
Infrastructure	32,540				32,540
Machinery and equipment	5,187,477	870,571	37,390	25,375	6,070,063
Office furniture and equipment	1,253,355	143,748		15,582	1,381,521
Vehicles	140,915			25,651	115,264
Right-to-use assets equipment		25,542			25,542
Subtotals	25,294,473	1,669,785	37,390	66,608	26,935,040
Less accumulated depreciation for:					
Buildings	(11,151,298)	(543,115)			(11,694,413)
Improvements other than buildings	(564,549)	(25,550)			(590,099)
Infrastructure	(2,169)	(2,169)			(4,338)
Machinery and equipment	(4,240,529)	(133,781)	(24,303)	22,623	(4,375,990)
Office furniture and equipment	(957,478)	(68,379)		15,581	(1,010,276)
Vehicles	(140,912)			25,651	(115,261)
Right-to-use assets equipment		(9,172)			(9,172)
Subtotals	(17,056,935)	(782,166)	(24,303)	63,855	(17,799,549)
Total capital assets, being depreciated, net	8,237,538	887,619	13,087	2,753	9,135,491
Business-type activities capital assets, net	\$ 8,269,288	\$ 887,619	\$ 13,087	\$ 2,753	9,167,241
Less related long-term debt outstanding					16,273
Investment in capital assets					\$ 9,150,968

Asset Transfer column represents asset transferred from Governmental activities to Business-type activities

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

<b>Governmental activities:</b>	
General government	\$ 1,359,689
Sheriff	2,424,349
Transportation	6,798,637
Public health and human services	147,178
Resources and development	291,549
UW Ext/UW Campus	<u>332,348</u>
Total depreciation and amortization expense – governmental activities	11,353,750
Capital assets held by the County's internal service funds are charged to various functions based on their usage of the assets	<u>2,515,601</u>
Total depreciation and amortization expense – governmental activities	<u>\$13,869,351</u>
<b>Business-type activities:</b>	
Rocky Knoll	<u>\$ 782,166</u>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

Construction Commitment

The County has several unfinished construction projects in progress as of December 31, 2023. Major projects include Courthouse exterior improvements, enhancements to the mechanical systems at Rocky Knoll and the completion of the County Highway Department’s Northside Shed expansion and replacement of the Broughton Marsh Dam. A combination of general obligation bonds, Federal and State Agencies, and fund balance are financing these projects.

7. Interfund Receivables, Payables, and Transfers

Interfund balances are temporary cash advances to finance operating cash between individual funds of the County.

Interfund receivables and payables between individual funds of the County, as reported in the fund financial statements, as of December 31, 2023 are detailed below:

	Interfund Receivables	Interfund Payables
Temporary Cash Advances to Finance Operating Cash		
Deficits of Other Funds		
General Fund	\$ 2,772,291	
Public Health and Human Services		2,772,291
Totals	\$ 2,772,291	\$ 2,772,291

Interfund transfers are used to move unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers for the year ended December 31, 2023 were as follows:

	Transfer to:						
	General Fund	Public Health and Human Services	Debt Service	Capital Projects	Enterprise Fund Rocky Knoll	Governmental Activities - Internal Service Funds	
Transfers from:							
General Fund		\$ 323,344		\$ 733,130	\$ 723,336	\$ 181,376	\$ 1,961,186
Public Health and Human Services	130,915						130,915
Transportation Fund			1,000,000			1,356,000	2,356,000
Enterprise Fund Rocky Knoll	22,000						22,000
Governmental Activities - Internal Service Funds			149,409				149,409
	\$ 152,915	\$ 323,344	\$ 1,149,409	\$ 733,130	\$ 723,336	\$ 1,537,376	\$ 4,619,510

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

8. Long-term Obligations

The following is a summary of changes in long-term obligations of the County for the year ended December 31, 2023:

	Outstanding 1/1/2023	Issued	Retired	Outstanding 12/31/2023	Due Within One Year
<b>Governmental activities:</b>					
General obligation debt					
Bonds	\$ 2,040,000	\$	\$ 2,040,000	\$	\$
Notes	22,685,000	10,990,000	3,690,000	29,985,000	6,080,000
Total general obligation debt	24,725,000	10,990,000	5,730,000	29,985,000	6,080,000
Bond premiums	1,030,487	322,357	285,746	1,067,098	304,594
Lease liabilities	1,197,781	29,851	211,772	1,015,860	133,177
Subscription liability		251,550	251,550		
Compensated absences	5,455,180	4,434,319	4,726,001	5,163,498	252,514
Governmental activities long-term obligations	<u>\$ 32,408,448</u>	<u>\$ 16,028,077</u>	<u>\$ 11,205,069</u>	<u>\$ 37,231,456</u>	<u>\$ 6,770,285</u>
<b>Business-type activities:</b>					
Lease liabilities	\$	\$ 25,542	\$ 9,269	\$ 16,273	\$ 9,779
Compensated absences	562,184	681,145	679,477	563,852	22,886
Business-type activities long-term obligations	<u>\$ 562,184</u>	<u>\$ 706,687</u>	<u>\$ 688,746</u>	<u>\$ 580,125</u>	<u>\$ 32,665</u>

Total interest paid during the year on long-term debt totaled \$676,851.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
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**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

	Amount
<b>Notes:</b>	
\$9,500,000 - Series 2015, various amounts due through May 1, 2025; interest 2% to 3%	\$ 2,585,000
\$10,000,000 - Series 2017, various amounts due through May 1, 2027; interest 2% to 3%	4,255,000
\$6,680,000 - Series 2018, various amounts due through May 1, 2027; interest 3% to 4%	2,825,000
\$4,750,000 - Series 2020, various amounts due through May 1, 2030; interest 2% to 3%	2,565,000
\$7,195,000 - Series 2022, various amounts due through May 1, 2031; interest 3% to 4%	6,765,000
\$10,990,000 - Series 2023, various amounts due through May 1, 2033; interest 5%	10,990,000
Total outstanding general obligation debt	\$ 29,985,000

The annual principal and interest payments on general obligation debt as of December 31, 2023, are as follows:

<b>Year Ended</b> <b>December 31</b>	<b>Governmental Activities</b>	
	<b>Principal</b>	<b>Interest</b>
2024	\$ 6,080,000	\$ 1,023,732
2025	5,660,000	821,775
2026	5,680,000	605,525
2027	3,610,000	431,688
2028	1,840,000	332,325
2029	1,915,000	254,700
2030	1,995,000	178,325
2031	1,655,000	109,525
2032	755,000	58,625
2033	795,000	19,875
	\$ 29,985,000	\$ 3,836,095

Estimated payments of compensated absences and other post-employment benefits liability are not included in the debt service requirement schedules. The compensated absences liability and other post-employment benefits liability attributable to governmental activities will be liquidated primarily by the general fund and public health and humans services fund.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

Legal Margin for New Debt

The County’s legal margin for creation of additional general obligation debt on December 31, 2023 was \$689,711,975 as follows:

Equalized valuation of the County	\$ 14,393,939,500
Statutory limitation percentage	<u>(x) 5%</u>
General obligation debt limitation, per Section 67.03 of the Wisconsin Statutes	719,696,975
Total outstanding general obligation debt applicable to debt limitation	<u>\$ 29,985,000</u>
Legal Margin for New Debt	<u>\$ 689,711,975</u>

9. Leases Payable

The County leases various pieces of machinery and equipment and usage of tower space on County infrastructure for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through 2037.

Total principal and interest costs for such leases for governmental funds and business-type activities were \$151,198 and \$9,805, respectively, for the year ended December 31, 2023. The future minimum lease payments for these agreements are as follows:

Year Ended December 31	Governmental Activities			Business-Type Activities			Totals		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	\$133,177	\$6,797	\$139,974	\$9,779	\$315	\$10,093	\$142,956	\$7,112	\$150,068
2025	121,049	5,848	126,897	2,999	122	3,121	124,048	5,970	130,018
2026	96,640	4,947	101,587	1,653	74	1,727	98,293	5,021	103,314
2027	95,487	4,192	99,679	1,698	29	1,727	97,185	4,221	101,406
2028	92,390	3,540	95,930	144		144	92,534	3,540	96,074
2029 - 2033	333,296	10,136	343,432				333,296	10,136	343,432
2034 - 2037	143,821	1,993	145,814				143,821	1,993	145,814
	<u>\$1,015,860</u>	<u>\$37,453</u>	<u>\$1,053,313</u>	<u>\$16,273</u>	<u>\$540</u>	<u>\$16,812</u>	<u>\$1,032,133</u>	<u>\$37,993</u>	<u>\$1,070,126</u>

Right-to-use assets acquired through outstanding leases are as follows:

	Governmental Activities	Business-Type Activities		Total
Infrastructure	\$1,105,533			\$1,105,533
Equipment	163,703	25,542		189,245
Less: Accumulated Amortization	284,820	9,172		293,992
Total	<u>\$984,416</u>	<u>\$16,370</u>		<u>\$1,000,786</u>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

10. Fund Equity

The County has a formal minimum fund balance policy. That policy is to maintain a general fund unassigned fund balance of 5% to 10% of total county expenditures, less capital project and transportation fund expenditures. The general fund unassigned fund balance at year end was \$26,004,770 or 15.05% of 2024 anticipated expenditures. County policy also indicates that the general fund unassigned fund balance be maintained at a minimum of 15% and a maximum of 30% of total governmental fund expenditures less capital project and transportation fund expenditures. The general fund unassigned fund balance at year end was 26.47% of the total governmental fund expenditures (excluding capital project and transportation fund expenditures).

Fund Statements

In the fund financial statements, portions of governmental fund balances are nonspendable because amounts are not in spendable form (such as inventory, prepaid items, or long-term receivables) or legally or contractually required to remain intact.

General Fund		
Nonspendable		
Prepays and other items		\$155,247
Delinquent property taxes		<u>726,310</u>
Total		<u>\$ 881,557</u>

Also, in the fund financial statements, portions of governmental fund balances are restricted by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation. At December 31, 2023 fund balance was restricted as follows:

General Fund		
Restricted		
Jail assessment fees		\$264,671
Land record fees		340,971
Opioid Settlements		<u>612,574</u>
Total		<u>\$ 1,218,916</u>
Debt Service Fund		
Restricted		
Debt Service		<u>\$ 603,112</u>
Capital Project Fund		
Restricted		
Capital Projects		<u>\$ 8,428,471</u>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

Also, in the fund financial statements portions of governmental fund balances are committed by County Board action. At December 31, 2023 fund balance was committed as follows:

General Fund	
Committed	
UW Extension funds	\$ 32,603
County airport funds	147,172
Planning and conservation programs	118,081
Planning Settlement	<u>963,700</u>
Total	<u>\$ 1,261,556</u>
 Transportation Fund	
Committed	
Transportation	<u>\$ 8,852,118</u>

Also, in the fund financial statements portions of governmental fund balances are assigned by County Board action. At December 31, 2023 fund balance was assigned as follows:

General Fund	
Assigned	
Subsequent years' expenditures	\$467,493
Veterans Services programs	15,440
Planning and conservation programs	151,074
Employee picnic expenditures	34,162
Compensated absences	3,823,049
Budgeted Use of Unassigned Fund Balance for 2024	<u>6,273,400</u>
Total	<u>\$ 10,764,618</u>
 Public Health and Human Services –	
Assigned	
Public health and human services programs	<u>\$ 1,216,312</u>
 Public Safety Fund	
Assigned	
Sheriff equipment funds	<u>\$95,565</u>
 Sheboygan County Industrial Development and Revolving Loan Fund Agency, Inc.	
Assigned	
Community development	<u>\$ 52,819</u>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

11. Pension 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, expected to work at least 1200 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

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

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

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

Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/16), are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

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

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

The WRS also provides death and disability benefits for employees.



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

Post-Retirement Adjustments

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

<u>Year</u>	<u>Core Fund Adjustment(%)</u>	<u>Variable Fund Adjustment (%)</u>
2013	(9.6)	9
2014	4.7	25
2015	2.9	2
2016	0.5	(5)
2017	2.0	4
2018	2.4	17
2019	0.0	(10)
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.

During the year ending December 31, 2023, the WRS recognized \$3,613,168 in contributions from the County.

Contribution rates for the reporting period 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%

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

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

At December 31, 2023, the County reported a liability of \$14,858,432 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 0.28046929%, which was a decrease of 0.00372901% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the County recognized pension expense of \$7,562,198.

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

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ 23,664,878	\$ 31,090,337
Net differences between projected and actual earnings on pension plan investments	25,241,046	
Changes in assumptions	2,921,781	
Changes in proportion and differences between employer contributions and proportionate share of contributions	66,995	15,837
Employer contributions subsequent to the measurement date	3,613,168	
<b>Total</b>	<b>\$ 55,507,868</b>	<b>\$ 31,106,174</b>

\$3,613,168 reported as deferred outflows related to pension resulting from the County’s contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 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 Ended December 31	Expense
2024	\$ 873,149
2025	4,307,989
2026	4,416,700
2027	11,190,688
<b>Total</b>	<b>\$ 20,788,526</b>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

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	December 31, 2022
Experience Study:	January 1, 2018 – December 31, 2020 Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	6.8%
Discount Rate:	6.8%
Salary Increases:	
Wage Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table
Post-retirement Adjustments*	1.7%

\* *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.

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

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

<u>Core Fund Asset Class</u>	<u>Current Asset Allocation %</u>	<u>Long-Term Expected Nominal Rate of Return %</u>	<u>Long-Term Expected Real Rate of Return %</u>
Public Equity	48%	7.6%	5.0%
Public Fixed Income	25%	5.3%	2.7%
Inflation Sensitive Assets	19%	3.6%	1.1%
Real Estate	8%	5.2%	2.6%
Private Equity/Debt	15%	9.6%	6.9%
Cash	<u>(15%)</u>		
Total Core Fund	<u>100%</u>	7.4%	4.8%
<u>Variable Fund Asset Class</u>			
U.S. Equities	70%	7.2%	4.6%
International Equities	<u>30%</u>	8.1%	5.5%
Total Variable Fund	<u>100%</u>	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 6.80% was used to measure the total pension liability for the current and prior year. This discount rate is based on the expected rate of return on pension plan investments of 6.80% 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 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 6.80% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the County’s proportionate share of the net pension liability (asset) to changes in the discount rate.* The following presents the County’s proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80 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 to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
County’s proportionate share of the net pension liability (asset) \$	49,314,651	14,858,432	(8,844,492)

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

*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>.

Payable to the WRS

At December 31, 2023 the County reported a payable of \$843,564 for the outstanding amount of contribution to the plan required for the year ended December 31, 2023.

12. Other Postemployment Benefits

Local Retiree Life Insurance Fund

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 postemployment life insurance benefits for all eligible members.

OPEB Plan Fiduciary Net Position

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <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 also be found using the link above.

Benefits Provided

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

Contributions

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

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

Contribution rates as of December 31, 2023 are:

Coverage Type	Employer Contribution
50% Post-retirement coverage	40% of employee contribution
25% Post-retirement coverage	20% of employee contribution

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

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

Life Insurance Member 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

During the year ended December 31, 2023, the LRLIF recognized \$16,636 in contributions from the employer.

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

At December 31, 2023, the County reported a liability of \$3,158,922 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2022 rolled forward to December 31, 2022. No material changes in assumptions or benefits terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability 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 0.82915100%, which was a decrease of 0.03191800% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the County recognized OPEB expense of \$294,417.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

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

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$	\$ 309,151
Net differences between projected and actual earnings on OPEB plan investments	59,275	
Changes in actuarial assumptions	1,134,932	1,864,630
Changes in proportion and differences between employer contributions and proportionate share of contributions	132,576	200,428
Total	<u>\$ 1,326,783</u>	<u>\$ 2,374,209</u>

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

Year Ended December 31,	Expense
2024	\$ (86,111)
2025	(105,778)
2026	(51,955)
2027	(185,618)
2028	(312,829)
Thereafter	(305,135)
	<u>\$ (1,047,426)</u>

*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, unless otherwise specified:

Actuarial valuation date:	January 1, 2022
Measurement date of net OPEB liability:	December 31, 2022
Experience Study:	January 1, 2018 – December 31, 2020, 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:	
Wage Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table

\*Based on the Bond Buyers GO Index

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

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 upon a roll-forward of the liability calculated from the January 1, 2022 actuarial valuation.

*Long-term expected return on plan assets.* The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securian, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carriers' general fund, specifically 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.

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return %
U.S. Intermediate Credit Bonds	Bloomberg US Interm Credit	50%	2.45%
U.S. Mortgages	Bloomberg US MBS	50%	2.83%
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 2.30% as of December 31, 2022.

*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 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.



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE C – DETAILED NOTES ON ALL FUNDS (Continued)**

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.

*Sensitivity of the County’s proportionate share of net OPEB liability to changes in the discount rate.* The following presents the County’s proportionate share of the net OPEB liability calculated using the discount rate of 3.76%, as well as what the County’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.76%) or 1-percentage-point higher (4.76%) than the current rate:

	1% Decrease to Discount Rate (2.76%)	Current Discount Rate (3.76%)	1% Increase to Discount Rate (4.76%)
County’s proportionate share of the net OPEB liability (asset)	\$ 4,306,856	\$ 3,158,922	\$ 2,279,164

Payable to the OPEB Plan

At December 31, 2023, the County reported no payable for the outstanding amount of contribution to the Plan required for the year ended December 31, 2023.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE D – OTHER INFORMATION**

1. Risk Management

The County maintains an insurance program to safeguard its financial security by protecting its human, financial and property assets from the adverse impact of loss. Various techniques and programs are utilized to reduce the possibility of a loss from occurring and manage the adverse consequences should an event occur resulting in a loss, including safety and loss control practices, contractual risk transfer, self-insurance funding and the purchase of insurance.

Public Entity Risk Pool

During 1987, the County together with other counties in the State of Wisconsin, created the Wisconsin County Municipal Mutual Insurance Company (WCMIC), to provide liability insurance to its members. WCMIC also provides bodily and personal injury, and errors and omissions coverage for the County. WCMIC is governed by one entity-one vote and includes counties of varying size. Only member entities participate in governing WCMIC. The actuary for WCMIC determines the charge per \$1,000 of ratable governmental expenditures required to pay the expected losses and loss adjustment expenses on which premiums are based. A separate financial report is issued by WCMIC. The County’s self-insured retention limit is \$250,000 aggregate.

Claims Liability - WCMIC	2022	2023
Liability, beginning of year	\$ 216,637	\$ 85,948
Current year claims and changes in estimates	(41,522)	40,253
Claim payments	(89,167)	(36,746)
Liability, end of year	<u>\$ 85,948</u>	<u>\$ 89,455</u>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE D – OTHER INFORMATION (Continued)**

Self-Insurance – Worker’s Compensation

The County has also established a program for worker’s compensation. All funds of the County participate in this program. Worker’s Compensation is part of the Insurance Internal Service Fund and is maintained to provide for self-insured worker’s compensation insurance coverage and employee safety and loss control programs. The County contracts with a third-party claims administrator for the purpose of adjudicating worker’s compensation claims. The County’s excess insurance policy covers individual claims in excess of \$500,000. Settled claims have not exceeded the \$500,000 in any of the past four years. Costs associated with the worker’s compensation program are billed to other County departments based on actual wages and include amounts necessary to fund current and prior year claims to be paid in the current year and in the future.

A liability for a claim is established if claim information indicates that it is probable that the liability may have future estimable claims at the date of the financial statements. Liabilities include an amount for claims that have been incurred, but not reported.

Claims Liability - Worker's Compensation	2022	2023
Liability, beginning of year	\$ 374,126	\$ 450,407
Current year claims and changes in estimates	425,831	76,210
Claim payments	(349,550)	(373,466)
Liability, end of year	<u>\$ 450,407</u>	<u>\$ 153,151</u>

Self-Funded Dental Insurance Program

The County has a self-insured dental benefit plan for its employees. The plan administrator, Delta Dental, is responsible for the approval, processing, and payment of claims, after which they bill the County for reimbursement. The County is also responsible for a monthly administrative fee. The plan reports on a calendar year ending December 31, 2023.

At December 31, 2023, the County has reported a liability of which represents reported and unreported claims which were incurred on or before December 31, 2023, but were not paid by the County as of that date. The amounts not reported to the County were determined by the plan administrator. Changes in the claims liability for the years ended December 31, 2023 and 2022 are as follows:

Claims Liability - Dental	2022	2023
Liability, beginning of year	\$ 50,000	\$ 50,000
Current year claims and changes in estimates	680,337	680,481
Claim payments	(680,337)	(680,481)
Liability, end of year	<u>\$ 50,000</u>	<u>\$ 50,000</u>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to the Basic Financial Statements**  
**December 31, 2023**

**NOTE D – OTHER INFORMATION (Continued)**

Deferred Compensation Plan

The County offers its employees two deferred compensation plans created in accordance with the Internal Revenue Code Section 457. The Plans, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Contributions to these plans are entirely from employee voluntary contributions. The County makes no employer contributions to these plans.

2. Contingencies

- a. The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.
- b. From time to time, the County is party to other various pending claims and legal proceeding. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operation.

3. Tax Levy Limit

Wisconsin Act 25 imposed a limit on the property tax levies for all Wisconsin cities, villages, towns and counties for a two-year period effective July 27, 2005. Subsequent legislation has extended the levy limit through 2023. The current law limits the increase in the maximum allowable tax levy to the percentage change in the County's January 1 equalized value as a result of net new construction. The actual limit for the County for the 2024 budget was 1.16%. Debt service for debt authorized after July 1, 2005 is exempt from the levy limit. In addition, the Act allows the limit to be adjusted for the increase in debt service authorized prior to July 1, 2005 and in certain other situations.

**REQUIRED  
SUPPLEMENTARY INFORMATION**

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Schedule of Proportionate Share of the Net Pension Liability (Asset)**  
**Wisconsin Retirement System**  
**Last 10 Measurement Periods**

Measurement Period ending	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered payroll (plan year)	Proportionate share of the net pension liability (asset) as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability (asset)
12/31/2014	0.292189%	\$ 7,176,953	\$ 38,151,964	18.81%	102.74%
12/31/2015	0.288107%	\$ 4,681,689	\$ 38,308,649	12.22%	98.20%
12/31/2016	0.286855%	\$ 2,364,373	\$ 39,654,337	5.96%	99.12%
12/31/2017	0.288705%	\$ (8,571,981)	\$ 40,662,447	21.08%	102.93%
12/31/2018	0.289871%	\$ 10,312,713	\$ 41,022,625	25.14%	96.45%
12/31/2019	0.288716%	\$ (9,309,530)	\$ 42,469,129	21.92%	102.96%
12/31/2020	0.288389%	\$ (18,004,518)	\$ 44,602,607	40.37%	105.26%
12/31/2021	0.284198%	\$ (22,906,905)	\$ 43,409,405	52.77%	106.02%
12/31/2022	0.280469%	\$ 14,858,432	\$ 45,088,901	32.95%	95.72%

**Schedule of Contributions**  
**Wisconsin Retirement System**  
**Last 10 Fiscal Years\***

County Fiscal year ending	Contractually required contributions	Contributions in relation to the contractually required contributions	Contribution deficiency (excess)	Covered payroll (fiscal year)	Contributions as a percentage of covered payroll
12/31/2015	\$ 2,740,719	\$ 2,740,719	\$ -	\$ 38,308,649	7.15%
12/31/2016	\$ 2,756,258	\$ 2,756,258	\$ -	\$ 39,654,337	6.95%
12/31/2017	\$ 2,962,039	\$ 2,962,039	\$ -	\$ 40,662,447	7.28%
12/31/2018	\$ 2,982,459	\$ 2,982,459	\$ -	\$ 41,022,625	7.27%
12/31/2019	\$ 2,994,797	\$ 2,994,797	\$ -	\$ 42,469,129	7.05%
12/31/2020	\$ 3,186,911	\$ 3,186,911	\$ -	\$ 44,602,607	7.15%
12/31/2021	\$ 3,220,199	\$ 3,220,199	\$ -	\$ 43,409,405	7.42%
12/31/2022	\$ 3,263,550	\$ 3,263,550	\$ -	\$ 45,088,902	7.24%
12/31/2023	\$ 3,613,168	\$ 3,613,168	\$ -	\$ 47,738,860	7.57%

See accompanying Notes to Required Supplementary Information.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Schedule of Proportionate Share of the Net OPEB Liability**  
**Local Retiree Life Insurance Fund**  
**Last 10 Measurement Periods**

Measurement Period ending	Proportion of the net OPEB liability	Proportionate share of the net OPEB liability	Covered payroll	Proportionate share of the net OPEB liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability
12/31/2017	0.850657%	\$ 2,559,269	\$ 35,772,560	7.15%	44.81%
12/31/2018	0.856778%	\$ 2,210,776	\$ 33,637,000	6.57%	48.69%
12/31/2019	0.806312%	\$ 3,433,433	\$ 34,924,000	9.83%	37.58%
12/31/2020	0.834026%	\$ 4,587,745	\$ 35,334,000	12.98%	31.36%
12/31/2021	0.861069%	\$ 5,089,236	\$ 36,220,000	14.05%	29.57%
12/31/2022	0.829151%	\$ 3,158,922	\$ 34,045,000	9.28%	38.81%

**Schedule of Contributions**  
**Local Retiree Life Insurance Fund**  
**Last 10 Fiscal Years**

Fiscal year ending	Contractually required contributions	Contributions in relation to the contractually required contributions	Contribution deficiency (excess)	Covered payroll (fiscal year)	Contributions as a percentage of covered payroll
12/31/2018	\$ 16,351	\$ 16,351	\$ -	\$ 33,637,000	0.05%
12/31/2019	\$ 16,507	\$ 16,507	\$ -	\$ 34,924,000	0.05%
12/31/2020	\$ 14,576	\$ 14,576	\$ -	\$ 35,334,000	0.04%
12/31/2021	\$ 16,631	\$ 16,631	\$ -	\$ 36,220,000	0.05%
12/31/2022	\$ 17,624	\$ 17,624	\$ -	\$ 34,045,000	0.05%
12/31/2023	\$ 16,636	\$ 16,636	\$ -	\$ 47,738,860	0.03%

*See accompanying Notes to Required Supplementary Information.*

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to Required Supplementary Information**  
**December 31, 2023**

**NOTE 1 – WISCONSIN RETIREMENT SYSTEM**

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

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

Changes of assumptions:

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

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

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

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



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Notes to Required Supplementary Information**  
**December 31, 2023**

**NOTE 2 – LOCAL RETIREE LIFE INSURANCE FUND (LFRIF)**

The County implemented GASB Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions, for the fiscal year ended December 31, 2018. Information for prior years is not available.

Benefit Terms: There were no recent changes in benefit terms.

Assumptions: In addition to the rate changes detailed in the tables above, the State of Wisconsin Employee Trust Fund Board adopted economic and demographic assumption changes based on a three year experience study performed for the Wisconsin Retirement System. These assumptions are used in the actuarial valuations of OPEB liabilities (assets) for the retiree life insurance programs and are summarized below.

The assumption changes that were used to measure the December 31, 2021 total OPEB liabilities, including the following:

- Lowering the price inflation rate from 2.5% to 2.4%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

The assumption changes that were used to measure the December 31, 2018 total OPEB liabilities, including the following:

- Lowering the long-term expected rate of return from 5.00% to 4.25%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

## **SUPPLEMENTARY INFORMATION**

## **Nonmajor Governmental Funds**

### **Special Revenue Funds**

Special revenue funds are used to account for the proceeds from specific revenue sources that are legally restricted to expenditures for specific purposes.

Public Safety – To account for donation and certain asset sales restricted for public safety improvements.

Sheboygan County Industrial Development and Revolving Loan Fund Agency, Inc. – To carry out a revolving loan fund program supporting economic development for Sheboygan County and other purposes approved by the members and directors.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Combining Balance Sheet**  
**NonMajor Governmental Funds**  
**December 31, 2023**

Special Revenue Funds		Total NonMajor Governmental Funds
Public Safety	Industrial Development and Revolving Loan Agency, Inc.	

**Assets**

Cash and investments	\$ 95,565	\$ 52,819	\$ 148,384
Receivables			
Loans		543,409	543,409
<b>Total Assets</b>	<u>95,565</u>	<u>596,228</u>	<u>691,793</u>

**Deferred Inflows of Resources and Fund Balances**

Deferred Inflows of Resources			
Loans receivable	\$	\$ 543,409	\$ 543,409
Fund Balances			
Assigned	95,565	52,819	148,384

**Total Deferred Inflows of Resources and  
Fund Balances**

	\$ 95,565	\$ 596,228	\$ 691,793
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**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Combining Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - NonMajor Governmental Funds**  
**For the Year Ended December 31, 2023**

	Special Revenue Funds		Total NonMajor Governmental Funds
	Public Safety	Industrial Development and Revolving Loan Agency, Inc.	
<b>Revenues</b>			
Miscellaneous	\$ 14,761	\$ 153,336	\$ 168,097
<b>Expenditures</b>			
Current:			
General government		406,921	406,921
Sheriff	13,123		13,123
<b>Total Expenditures</b>	13,123	406,921	420,044
<b>Excess (deficiency) of revenues over expenditures</b>	1,638	(253,585)	(251,947)
<b>Net change in fund balances</b>	1,638	(253,585)	(251,947)
<b>Fund balances, January 1</b>	93,927	306,404	400,331
<b>Fund balances, December 31</b>	\$ 95,565	\$ 52,819	\$ 148,384

## **Debt Service Fund**

Debt Service funds account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

**COUNTY OF SHEBOYGAN, WI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**Debt Service**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property taxes	\$ 5,233,891	\$ 5,233,891	\$ 5,233,891	\$
<b>Expenditures</b>				
Debt service				
Principal	5,730,000	5,730,000	5,730,000	
Interest and other charges	676,851	676,851	840,593	(163,742)
<b>Total Expenditures</b>	<b>6,406,851</b>	<b>6,406,851</b>	<b>6,570,593</b>	<b>(163,742)</b>
<b>Deficiency of revenues under expenditures</b>	<b>(1,172,960)</b>	<b>(1,172,960)</b>	<b>(1,336,702)</b>	<b>(163,742)</b>
<b>Other Financing Sources</b>				
Premium on long-term debt issued			322,357	322,357
Transfer in	1,149,409	1,149,409	1,149,409	
<b>Total Other Financing Sources</b>	<b>1,149,409</b>	<b>1,149,409</b>	<b>1,471,766</b>	<b>322,357</b>
<b>Net Change in Fund Balance</b>	<b>(23,551)</b>	<b>(23,551)</b>	<b>135,064</b>	<b>158,615</b>
<b>Fund balance, January 1</b>	<b>468,048</b>	<b>468,048</b>	<b>468,048</b>	
<b>Fund balance, December 31</b>	<b>\$ 444,497</b>	<b>\$ 444,497</b>	<b>\$ 603,112</b>	<b>\$ 158,615</b>

## **Capital Project Funds**

Capital project funds are used to account for financial resources to be used for the acquisition and construction of major capital facilities.



**COUNTY OF SHEBOYGAN, WI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**Capital Projects**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$ 3,125,000	\$ 3,125,000	\$ 1,025,000	\$ (2,100,000)
Miscellaneous			454,532	454,532
<b>Total Revenues</b>	<u>3,125,000</u>	<u>3,125,000</u>	<u>1,479,532</u>	<u>(1,645,468)</u>
<b>Expenditures</b>				
Capital outlay	9,802,545	9,802,545	10,220,316	(417,771)
<b>Deficiency of revenues under expenditures</b>	<u>(6,677,545)</u>	<u>(6,677,545)</u>	<u>(8,740,784)</u>	<u>(2,063,239)</u>
<b>Other Financing Sources</b>				
General obligation debt issued	6,331,456	6,331,456	10,990,000	4,658,544
Transfer in	183,805	183,805	733,130	549,325
<b>Total Other Financing Sources</b>	<u>6,515,261</u>	<u>6,515,261</u>	<u>11,723,130</u>	<u>5,207,869</u>
<b>Net Change in Fund Balance</b>	(162,284)	(162,284)	2,982,346	3,144,630
<b>Fund balance, January 1</b>	5,446,125	5,446,125	5,446,125	
<b>Fund balance, December 31</b>	<u>\$ 5,283,841</u>	<u>\$ 5,283,841</u>	<u>\$ 8,428,471</u>	<u>\$ 3,144,630</u>

## **Transportation Fund**

The transportation fund is used to account for financial resources to be used for the acquisition or construction of major transportation related capital facilities and related assets.

**COUNTY OF SHEBOYGAN, WI**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**Transportation**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Other taxes	\$ 13,159,177	\$ 13,159,177	\$ 14,053,630	\$ 894,453
<b>Expenditures</b>				
Transportation	8,534,448	8,534,448	8,534,448	
<b>Excess of revenues over expenditures</b>	4,624,729	4,624,729	5,519,182	894,453
<b>Other Financing Uses</b>				
Transfer out	(2,356,000)	(2,356,000)	(2,356,000)	
<b>Net Change in Fund Balance</b>	2,268,729	2,268,729	3,163,182	894,453
<b>Fund balance, January 1</b>	5,688,936	5,688,936	5,688,936	
<b>Fund balance, December 31</b>	\$ 7,957,665	\$ 7,957,665	\$ 8,852,118	\$ 894,453

## **Internal Service Funds**

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County or to other governments on a cost-reimbursement basis.

Employee Benefits & Insurance – To account for costs associated with the County’s self-insured employee benefits and property insurance funds.

Information Technology & Printing – To account for costs associated with providing hardware, software and printing services to other county departments and other governments.

Highway – To account for costs associated with providing street and highway maintenance to other governments and maintenance of county parking lots and recreational trails.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**December 31, 2023**

<b>Governmental Activities - Internal Service Funds</b>				
	<b>Employee Benefits &amp; Insurance</b>	<b>Information Technology &amp; Printing</b>	<b>Highway</b>	<b>Total</b>
<b>Assets</b>				
Current assets				
Cash and investments	\$ 5,643,044	\$ 438,470	\$ 1,266,268	\$ 7,347,782
Receivables				
Taxes			1,537,071	1,537,071
Accounts (net)	7,031	19,298	14,796	41,125
Due from other governments		6,049	2,993,948	2,999,997
Prepays and other items	26,883	526,250	4,242,402	4,795,535
<b>Total Current Assets</b>	<b>5,676,958</b>	<b>990,067</b>	<b>10,054,485</b>	<b>16,721,510</b>
Noncurrent assets				
Capital assets, nondepreciable				
Land			5,681,909	5,681,909
Capital assets, depreciable and amortizable				
Buildings		248,291	19,171,633	19,419,924
Land improvements		35,701	1,723,050	1,758,751
Infrastructure			715,471	715,471
Machinery and equipment	5,700	189,702	19,586,110	19,781,512
Office furniture and equipment		5,824,593	329,304	6,153,897
Vehicles			12,960,670	12,960,670
Subscription Based Information Technology assets		251,550		251,550
Less Accumulated depreciation/amortization	(5,700)	(5,474,003)	(24,023,910)	(29,503,613)
<b>Total Noncurrent Assets</b>		<b>1,075,834</b>	<b>36,144,237</b>	<b>37,220,071</b>
<b>Total Assets</b>	<b>5,676,958</b>	<b>2,065,901</b>	<b>46,198,722</b>	<b>53,941,581</b>
<b>Deferred Outflows of Resources</b>				
Deferred outflows related to pension		653,937	6,627,268	7,281,205
Other postemployment benefit related amounts		15,663	158,756	174,419
<b>Total Deferred Outflows of Resources</b>		<b>669,600</b>	<b>6,786,024</b>	<b>7,455,624</b>
<b>Liabilities</b>				
Current liabilities				
Accounts payable	18,402		423,541	441,943
Accrued and other current liabilities	421,966			421,966
Accrued compensation		30,075	274,091	304,166
Current maturities of long-term obligations			16,830	16,830
<b>Total Current Liabilities</b>	<b>440,368</b>	<b>30,075</b>	<b>714,462</b>	<b>1,184,905</b>
Noncurrent liabilities				
Long-term obligations		42,632	761,498	804,130
Net pension liability		175,408	1,777,886	1,953,294
Other postemployment benefits liability		37,292	377,981	415,273
<b>Total Noncurrent Liabilities</b>		<b>255,332</b>	<b>2,917,365</b>	<b>3,172,697</b>
<b>Total Liabilities</b>	<b>440,368</b>	<b>285,407</b>	<b>3,631,827</b>	<b>4,357,602</b>
<b>Deferred Inflows of Resources</b>				
Property taxes levied for subsequent year			1,537,071	1,537,071
Deferred inflows related to pension		367,218	3,722,010	4,089,228
Other postemployment benefit related amounts		28,028	284,086	312,114
<b>Total Deferred Inflows of Resources</b>		<b>395,246</b>	<b>5,543,167</b>	<b>5,938,413</b>
<b>Net Position</b>				
Investment in capital assets		1,075,834	36,144,237	37,220,071
Unrestricted	5,236,590	979,014	7,665,515	13,881,119
<b>Total Net Position</b>	<b>\$ 5,236,590</b>	<b>\$ 2,054,848</b>	<b>\$ 43,809,752</b>	<b>\$ 51,101,190</b>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**Internal Service Funds**  
**For the Year Ended December 31, 2023**

	<b>Governmental Activities - Internal Service Funds</b>			
	<b>Employee Benefits &amp; Insurance</b>	<b>Information Technology &amp; Printing</b>	<b>Highway</b>	<b>Total</b>
<b>Operating Revenues</b>				
Charges for services	\$ 16,302,278	\$ 2,654,440	\$ 18,039,937	\$ 36,996,655
Miscellaneous operating revenue	82,178	15,517	24,860	122,555
<b>Total Operating Revenues</b>	<b>16,384,456</b>	<b>2,669,957</b>	<b>18,064,797</b>	<b>37,119,210</b>
<b>Operating Expenses</b>				
Operation and maintenance	16,311,422	2,734,281	23,678,817	42,724,520
Depreciation		308,382	2,207,219	2,515,601
<b>Total Operating Expenses</b>	<b>16,311,422</b>	<b>3,042,663</b>	<b>25,886,036</b>	<b>45,240,121</b>
<b>Operating Income (Loss)</b>	<b>73,034</b>	<b>(372,706)</b>	<b>(7,821,239)</b>	<b>(8,120,911)</b>
<b>Nonoperating revenues</b>				
Intergovernmental revenues			3,223,623	3,223,623
Property tax appropriation			1,484,354	1,484,354
Rental income	72,139		10,538	82,677
Gain on disposal of capital assets			51,976	51,976
<b>Total nonoperating revenues</b>	<b>72,139</b>		<b>4,770,491</b>	<b>4,842,630</b>
<b>Income (loss) before transfers</b>	<b>145,173</b>	<b>(372,706)</b>	<b>(3,050,748)</b>	<b>(3,278,281)</b>
Transfers In		117,734	1,419,642	1,537,376
Transfers Out			(149,409)	(149,409)
<b>Change in net position</b>	<b>145,173</b>	<b>(254,972)</b>	<b>(1,780,515)</b>	<b>(1,890,314)</b>
<b>Net Position - January 1</b>	<b>5,091,417</b>	<b>2,309,820</b>	<b>45,590,267</b>	<b>52,991,504</b>
<b>Net Position - December 31</b>	<b>\$ 5,236,590</b>	<b>\$ 2,054,848</b>	<b>\$ 43,809,752</b>	<b>\$ 51,101,190</b>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the Year Ended December 31, 2023**

<b>Governmental Activities - Internal Service Funds</b>				
	<b>Employee Benefits &amp; Insurance</b>	<b>Information Technology &amp; Printing</b>	<b>Highway</b>	<b>Total</b>
<b>Cash flows from operating activities</b>				
Receipts from customers and users	\$	\$	\$ 10,415,437	\$ 10,415,437
Receipts from interfund services provided	13,524,139	2,650,369	6,852,721	23,027,229
Other operating cash receipts	2,862,421	15,517	41,906	2,919,844
Payments to suppliers	(917,865)	(1,998,255)	(14,933,938)	(17,850,058)
Payments for wages and benefits	(15,316,699)	(735,486)	(7,287,033)	(23,339,218)
Payments for interfund services used	(71,420)	(155,748)	(2,418,171)	(2,645,339)
Net cash provided (used) by operating activities	<u>80,576</u>	<u>(223,603)</u>	<u>(7,329,078)</u>	<u>(7,472,105)</u>
<b>Cash flows from noncapital financing activities</b>				
Intergovernmental revenues			3,223,623	3,223,623
Property tax appropriation received			1,484,354	1,484,354
Rental income	72,139		10,538	82,677
Transfer in		117,734	1,419,642	1,537,376
Transfer out			(149,409)	(149,409)
Net cash provided by financing activities	<u>72,139</u>	<u>117,734</u>	<u>5,988,748</u>	<u>6,178,621</u>
<b>Cash flows from capital and related financing activities</b>				
Proceeds from sale of capital assets			198,166	198,166
Principal paid on subscription liability		(251,550)		(251,550)
Purchases of capital assets		(29,835)	(1,565,107)	(1,594,942)
Net cash used by capital and related financing activities		<u>(281,385)</u>	<u>(1,366,941)</u>	<u>(1,648,326)</u>
Net decrease in cash and cash equivalents	<u>152,715</u>	<u>(387,254)</u>	<u>(2,707,271)</u>	<u>(2,941,810)</u>
Cash and cash equivalents - January 1	5,490,329	825,724	3,973,539	10,289,592
Cash and cash equivalents - December 31	<u>\$ 5,643,044</u>	<u>\$ 438,470</u>	<u>\$ 1,266,268</u>	<u>\$ 7,347,782</u>

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Combining Statement of Cash Flows (Continued)**  
**Internal Service Funds**  
**For the Year Ended December 31, 2023**

Governmental Activities - Internal Service Funds			
Employee Benefits & Insurance	Information Technology & Printing	Highway	Total

**Reconciliation of operating loss  
to net cash provided (used)  
by operating activities:**

Operating income (loss)	\$	73,034	\$	(372,706)	\$	(7,821,239)	\$	(8,120,911)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:								
Depreciation and amortization				308,382		2,207,219		2,515,601
Change in WRS pension related liabilities (assets)				453,242		4,569,468		5,022,710
Change in WRS pension related deferred outflows				(114,582)		(1,213,490)		(1,328,072)
Change in WRS pension related deferred inflows				(287,077)		(2,852,127)		(3,139,204)
Change in other post employment benefit related liabilities (assets)				(24,434)		(242,226)		(266,660)
Change in other post employment benefit related deferred outflows				5,767		56,561		62,328
Change in other post employment benefit related deferred inflows				20,676		210,215		230,891
Changes in assets and liabilities:								
Accounts receivable		2,104		(1,722)		1,013,501		1,013,883
Due from other governments				(2,349)		(1,768,234)		(1,770,583)
Prepays and other items		295,588		(173,452)		(1,321,566)		(1,199,430)
Accounts payable and accrued expenses				1,966		(74,580)		(72,614)
Accrued compensation						3,663		(95,599)
Accrued compensated absences						(39,011)		(35,992)
Accrued insurance				(292,116)				(292,116)
Net cash provided (used) by operating activities	\$	80,576	\$	(223,603)	\$	(7,329,078)	\$	(7,472,105)

**Noncash capital and financing activities**

Acquisition of subscription assets and issuance of subscription liability	\$	251,550	\$	251,550
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## **Fiduciary Funds**

Clerk of Courts – To account for the receipt and disbursement of court-ordered payments to third parties.

Register of Deeds – To account for the receipt and disbursement of state mandated fees.

Rocky Knoll Patient – To account for funds deposited by patients and disbursed on their behalf at the Rocky Knoll Health Care Center.

Sheriff General - To account for the receipt and disbursement of fees collected for third parties.

Sheriff Inmate – To account for the receipt and disbursement of funds for persons incarcerated in the County jail and eligible for the Huber Law program.

Taxes – To account for collection and payment of funds deposited with the County Treasurer for payment of taxes and special assessments to other governmental units.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Combining Statement of Fiduciary Net Position**  
**Fiduciary Funds - Other Custodial Funds**  
**December 31, 2023**

	Taxes, Specials, & Misc	Sheriff General	Sheriff Inmate	Clerk of Court	Rocky Knoll Patient	Register of Deeds	Total Other Custodial Funds
<b>Assets</b>							
Cash & Investments	\$ 6,421	\$ 1,042	\$ 69,791	\$ 3,335,901	\$ 11,789	\$ 304,634	\$ 3,729,578
Tax Receivable For Other Governments	39,003						39,003
Special certificates	104,708						104,708
<b>Total Assets</b>	<b>150,131</b>	<b>1,042</b>	<b>69,791</b>	<b>3,335,901</b>	<b>11,789</b>	<b>304,634</b>	<b>3,873,289</b>
<b>Liabilities</b>							
Due to Other Governments	150,131	1042		264,360		304,634	720,167
<b>Total Liabilities</b>	<b>150,131</b>			<b>264,360</b>		<b>304,634</b>	<b>720,167</b>
<b>Net Position</b>							
Restricted for:							
Individuals, Organizations, and Other Governments			69,791	3,071,541	11,789		3,153,121
<b>Total Net Position</b>	<b>\$</b>	<b>\$</b>	<b>\$ 69,791</b>	<b>\$ 3,071,541</b>	<b>\$ 11,789</b>	<b>\$</b>	<b>\$ 3,153,121</b>

The notes to the basic financial statements are an integral part of this statement.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds - Other Custodial Funds**  
**For the year ended December 31, 2023**

	Taxes, Specials, & Misc	Sheriff General	Sheriff Inmate	Clerk of Court	Rocky Knoll Patient	Register of Deeds	Total Other Custodial Funds
<b>Additions</b>							
Contributions							
Individuals			\$ 1,600,794	\$ 2,893,018	\$ 216,882		\$ 4,710,694
Property Tax Collections for Other Governments	39,003						39,003
Special Certificate Collections for Other Governments	108,657						108,657
Fee collections and other items	65	260,627				1,737,102	1,997,794
<b>Total Additions</b>	<b>147,725</b>	<b>260,627</b>	<b>1,600,794</b>	<b>2,893,018</b>	<b>216,882</b>	<b>1,737,102</b>	<b>6,856,148</b>
<b>Deductions</b>							
Beneficiary Payments to Individuals			1,610,884		241,960		1,852,844
Payments of Property Tax to Other Governments	62,390						62,390
Payments of Special Certificates to Other Governments	244,745						244,745
Payments to Other Entities		261,574		2,598,848		1,737,102	4,597,524
<b>Total Deductions</b>	<b>307,135</b>	<b>261,574</b>	<b>1,610,884</b>	<b>2,598,848</b>	<b>241,960</b>	<b>1,737,102</b>	<b>6,757,503</b>
<b>Net Increase (Decrease) in Fiduciary Net Position</b>	<b>(159,410)</b>	<b>(947)</b>	<b>(10,090)</b>	<b>294,170</b>	<b>(25,078)</b>		<b>98,645</b>
Fiduciary Net Position - January 1	159,410	947	79,881	2,777,371	36,867		3,054,476
<b>Fiduciary Net Position - December 31</b>	<b>\$</b>	<b>\$</b>	<b>\$ 69,791</b>	<b>\$ 3,071,541</b>	<b>\$ 11,789</b>	<b>\$</b>	<b>\$ 3,153,121</b>

The notes to the basic financial statements are an integral part of this statement.

## **STATISTICAL SECTION**

## Statistical Section

This part of Sheboygan County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and supplementary information says about the overall financial well-being of the county.

### Contents

### Tables

#### **Financial Trends**

**I-IV**

These schedules contain trend information to help the reader understand how the county's financial performance and well-being have changed over time.

#### **Revenue Capacity**

**V-VIII**

These schedules contain information to help the reader access the county's most significant local revenue source, the property tax.

#### **Debt Capacity**

**IX-XI**

These schedules present information to help the reader assess the affordability of the county's current levels of outstanding debt and the county's ability to issue new debt in the future.

#### **Demographic and Economic Information**

**XII-XIII**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the county's financial activities take place.

#### **Operating Information**

**XIV-XVI**

These schedules contain service and infrastructure data to help the reader understand how the information in the county's financial report relates to the services the county provides and the activities it performs.

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

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table I**

**Net Position by Component**

**Last Ten Fiscal Years**

**(Accrual Basis of Accounting)**

**(000's)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 108,499	\$ 113,184	\$ 113,937	\$ 121,726	\$ 129,443	\$ 136,151	\$ 142,240	\$ 145,151	\$ 153,597	\$ 157,733
Restricted	3,215	9,892	3,974	2,777	9,998	702	8,685	16,437	21,302	1,634
Unrestricted	26,174	37,668	42,546	42,699	34,290	39,139	35,671	41,538	41,654	65,490
<b>Total Governmental Activities Net Position</b>	<b>\$ 137,888</b>	<b>\$ 160,744</b>	<b>\$ 160,457</b>	<b>\$ 167,202</b>	<b>\$ 173,731</b>	<b>\$ 175,992</b>	<b>\$ 186,596</b>	<b>\$ 203,126</b>	<b>\$ 216,553</b>	<b>\$ 224,857</b>
<b>Business-type Activities</b>										
Net investment in capital assets	\$ 7,738	\$ 7,352	\$ 7,483	\$ 7,598	\$ 7,280	\$ 7,332	\$ 7,366	\$ 7,066	\$ 8,269	\$ 9,151
Restricted		1,088			1,234		1,285	2,426	2,975	
Unrestricted (Deficit)		1,523	3,008	2,875	1,822	3,420	2,487	1,950	1,061	4,226
<b>Total Business-type Activities Net Position</b>	<b>\$ 7,738</b>	<b>\$ 9,963</b>	<b>\$ 10,491</b>	<b>\$ 10,473</b>	<b>\$ 10,336</b>	<b>\$ 10,752</b>	<b>\$ 11,138</b>	<b>\$ 11,442</b>	<b>\$ 12,305</b>	<b>\$ 13,377</b>
<b>Total Primary Government</b>										
Net investment in capital assets	\$ 116,237	\$ 120,536	\$ 121,420	\$ 129,324	\$ 136,723	\$ 143,483	\$ 149,606	\$ 152,217	\$ 161,866	\$ 166,884
Restricted	3,215	10,980	3,974	2,777	11,232	702	9,970	18,863	24,277	1,634
Unrestricted	26,174	39,191	45,554	45,574	36,112	42,559	38,158	43,488	42,715	69,716
<b>Total Primary Government Net Position</b>	<b>\$ 145,626</b>	<b>\$ 170,707</b>	<b>\$ 170,948</b>	<b>\$ 177,675</b>	<b>\$ 184,067</b>	<b>\$ 186,744</b>	<b>\$ 197,734</b>	<b>\$ 214,568</b>	<b>\$ 228,858</b>	<b>\$ 238,234</b>

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table II  
Changes in Net Position  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)  
(000's)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
Governmental activities:										
General government	\$ 12,042	\$ 14,113	\$ 16,506	\$ 15,380	\$ 14,092	\$ 16,715	\$ 14,486	\$ 14,511	\$ 17,436	\$ 16,986
Sheriff	18,372	18,541	21,007	22,182	23,689	25,787	24,775	23,418	22,872	28,218
Transportation	15,319	15,972	16,022	17,144	18,630	22,375	22,839	20,584	24,789	27,397
Public health and human services	31,397	31,210	33,763	32,864	34,126	37,969	38,669	40,033	42,055	46,573
Resources and development	4,035	2,913	2,339	3,089	1,972	2,704	2,547	2,587	3,067	3,288
UW Ext/UW Campus	1,267	1,213	1,182	1,101	1,103	1,071	964	817	835	876
Interest on long term debt	1,382	1,106	1,089	1,121	1,223	963	1,065	626	624	692
Total governmental activities expenses	83,814	85,068	91,908	92,881	94,835	107,584	105,345	102,576	111,678	124,030
Business-type activities:										
Rocky Knoll	13,671	13,377	13,572	13,815	13,792	14,457	14,606	13,448	14,885	19,269
Total business-type activities expenses	13,671	13,377	13,572	13,815	13,792	14,457	14,606	13,448	14,885	19,269
Total primary government expenses	\$ 97,485	\$ 98,445	\$ 105,480	\$ 106,696	\$ 108,627	\$ 122,041	\$ 119,951	\$ 116,024	\$ 126,563	\$ 143,299
<b>Program Revenues</b>										
Governmental activities:										
Charges for Services:										
General government	\$ 1,298	\$ 1,961	\$ 1,914	\$ 2,245	\$ 1,815	\$ 2,261	\$ 2,065	\$ 2,689	\$ 2,632	\$ 2,444
Sheriff	1,258	1,334	1,337	1,775	1,660	1,770	1,704	1,939	1,619	1,362
Transportation	252	349	104	275	279	487	257	305	379	296
Public health and human services	3,374	4,063	4,235	4,181	4,285	4,516	5,769	7,610	9,887	10,307
Resources and development	1,312	666	472	519	491	482	389	287	416	695
UW Ext/UW Campus	26	32	21	20	21	19	13	12	20	14
Interest on long term debt	516	518	519	517	514	515				
Operating grants and contributions	30,474	30,226	28,141	26,095	27,498	29,979	36,031	35,546	40,443	41,409
Capital grants and contributions	741	223	198	384	302	2,430	2,065	1,926	16	
Total governmental activities program revenues	\$ 39,251	\$ 39,372	\$ 36,941	\$ 36,011	\$ 36,865	\$ 42,459	\$ 48,293	\$ 50,314	\$ 55,412	\$ 56,527
Business-type activities:										
Charges for Services:										
Rocky Knoll	11,096	11,306	11,481	11,052	11,158	11,494	11,002	9,443	11,178	16,285
Operating grants and contributions	1,100	1,226	1,142	1,315	2,233	2,268	2,905	2,622	1,144	560
Capital grants and contributions	191		522						1,818	
Total business-type activities program revenues	\$ 12,387	\$ 12,532	\$ 13,145	\$ 12,367	\$ 13,391	\$ 13,762	\$ 13,907	\$ 12,065	\$ 14,140	\$ 16,845
Net (expense) revenue										
Governmental activities	(44,563)	(45,696)	(54,967)	(56,870)	(57,970)	(65,125)	(57,052)	(52,262)	(56,266)	(67,503)
Business-type activities	(1,284)	(845)	(427)	(1,448)	(401)	(695)	(699)	(1,383)	(745)	(2,424)
Total primary government net expense	\$ (45,847)	\$ (46,541)	\$ (55,394)	\$ (58,318)	\$ (58,371)	\$ (65,820)	\$ (57,751)	\$ (53,645)	\$ (57,011)	\$ (69,927)

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table II  
Changes in Net Position  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)  
(000's)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes	\$ 45,155	\$ 46,233	\$ 47,548	\$ 47,059	\$ 47,855	\$ 48,684	\$ 49,788	\$ 50,568	\$ 50,998	\$ 51,689
Sales tax				9,391	10,030	10,821	10,273	12,505	13,498	14,053
Other taxes	4	11	25	21	29	32	37	37	19	38
Grants and contributions	3,862	4,416	3,938	3,901	3,765	3,828	3,701	3,700	3,779	3,791
Investment earnings	2,380	1,971	1,987	1,848	2,188	2,289	1,475	1,195	1,959	4,772
Gain on disposal of capital assets								153	42	69
Miscellaneous	1,915	3,603	1,181	1,972	2,294	1,704	2,565	1,324		3,665
Special item - Other Post Employment Benefit Adjustment										
Transfers		(1)		(576)	95	(374)	(183)	(691)	(602)	(2,270)
<b>Total governmental activities</b>	<b>53,316</b>	<b>56,233</b>	<b>54,679</b>	<b>63,616</b>	<b>66,256</b>	<b>66,984</b>	<b>67,656</b>	<b>68,791</b>	<b>69,693</b>	<b>75,807</b>
Business-type activities:										
Property taxes	846	835	885	845	671	717	826	921	1,005	1,164
Grants and contributions	262	1	5	1	1		46	49		
Investment earnings	1		2	1	1	1		2	1	1
Gain on disposal of capital assets								2		25
Miscellaneous	28	35	64	6	36	20	30	22		35
Special item - Other Post Employment Benefit Adjustment										
Transfers		1		576	(95)	373	183	691	602	2,270
<b>Total business-type activities</b>	<b>1,137</b>	<b>872</b>	<b>956</b>	<b>1,429</b>	<b>614</b>	<b>1,111</b>	<b>1,085</b>	<b>1,687</b>	<b>1,608</b>	<b>3,495</b>
<b>Total primary government</b>	<b>\$ 54,453</b>	<b>\$ 57,105</b>	<b>\$ 55,635</b>	<b>\$ 65,045</b>	<b>\$ 66,870</b>	<b>\$ 68,095</b>	<b>\$ 68,741</b>	<b>\$ 70,478</b>	<b>\$ 71,301</b>	<b>\$ 79,302</b>
<b>Change in Net Position</b>										
Governmental activities	\$ 8,753	\$ 10,537	\$ (288)	\$ 6,746	\$ 8,287	\$ 1,858	\$ 10,604	\$ 16,529	\$ 13,427	\$ 8,304
Cumulative effect of change in accounting principle		12,318			(1,758)					
Prior period adjustment						403				
Business-type activities	(147)	27	529	(19)	212	416	386	304	863	1,071
Cumulative effect of change in accounting principle		2,199			(350)					
<b>Total primary government</b>	<b>\$ 8,606</b>	<b>\$ 25,081</b>	<b>\$ 241</b>	<b>\$ 6,727</b>	<b>\$ 6,391</b>	<b>\$ 2,677</b>	<b>\$ 10,990</b>	<b>\$ 16,833</b>	<b>\$ 14,290</b>	<b>\$ 9,375</b>



**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table III**

**Fund Balances, Governmental Funds**

**Last Ten Fiscal Years**

**(Modified Accrual Basis of Accounting)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 1,610,939	\$ 1,428,033	\$ 1,154,224	\$ 1,005,183	\$ 1,041,275	\$ 1,075,244	\$ 1,096,779	\$ 916,540	\$ 944,011	\$ 881,557
Restricted	798,783	880,688	858,852	791,242	861,662	694,557	535,513	689,629	1,025,446	1,218,216
Committed	153,424	172,780	153,973	160,012	224,737	182,469	211,250	259,386	204,311	1,261,556
Assigned	524,183	2,643,631	3,767,583	3,344,874	882,577	1,425,764	578,127	4,356,815	4,590,151	10,764,618
Unassigned	15,592,319	18,633,273	17,828,037	16,185,605	18,476,704	17,922,130	21,935,847	25,815,724	27,701,922	26,004,770
Total General Fund	18,679,648	23,758,405	23,762,669	21,486,916	21,486,955	21,300,164	24,357,516	32,038,094	34,465,841	40,130,717
All Other Governmental Funds										
Nonspendable	4,446									
Restricted	13,136,812	13,017,557	8,069,238	1,530,317	3,171,362	1,016,397	2,370,953	269,201	3,754,125	9,031,583
Committed				3,140,569	3,578,678	3,479,767	5,931,776	9,826,371	5,688,936	8,852,118
Assigned	564,878	726,904	579,835	719,717	552,641	323,491	962,100	1,020,304	3,110,667	1,364,696
Unassigned (Deficit)				(1,129,592)				(244,822)		
Total All Other Governmental Funds	13,706,136	13,744,461	8,649,073	4,261,011	7,302,681	4,819,655	9,264,829	10,871,054	12,553,728	19,248,397
Total Governmental Funds	\$ 32,385,784	\$ 37,502,866	\$ 32,411,742	\$ 25,747,927	\$ 28,789,636	\$ 26,119,819	\$ 33,622,345	\$ 42,909,148	\$ 47,019,569	\$ 59,379,114

\* 2017 change in All Other Governmental Funds Committed fund balance is due to the implementation of a 5% sales tax in 2017 maintained in the County's Transportation Fund.

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Table IV**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>REVENUES</b>										
Property taxes	\$ 41,090,607	\$ 41,792,813	\$ 43,135,516	\$ 43,237,800	\$ 44,883,901	\$ 45,807,258	\$ 46,976,784	\$ 48,379,599	\$ 49,496,522	\$ 50,204,583
Other taxes	3,967	11,496	24,726	941204500%	10,058,722	10,853,301	10,310,627	12,542,028	13,516,903	14,091,464
Intergovernmental	25,930,635	24,779,280	22,159,823	20,718,403	21,002,275	22,180,829	27,217,759	26,292,193	29,927,432	30,701,196
Licenses and permits	660,638	667,105	675,737	701,477	748,798	782,043	779,901	850,490	874,108	858,959
Fines, forfeits and penalties	293,855	318,962	330,169	336,949	340,618	308,711	291,990	352,653	317,201	330,496
Public charges for services	6,342,810	7,327,394	7,356,665	7,910,938	7,846,079	8,245,930	9,521,027	11,845,237	12,964,515	13,667,614
Miscellaneous	6,281,723	7,949,315	5,523,990	5,147,588	5,579,336	6,433,529	5,061,764	3,987,848	3,971,245	10,244,060
Total revenues	80,604,235	82,846,365	79,206,626	87,465,200	90,459,729	94,611,601	100,159,852	104,250,048	111,067,926	120,098,372
<b>EXPENDITURES</b>										
Current:										
General government	11,995,998	13,404,576	14,110,906	14,332,710	13,339,756	15,361,497	14,353,372	14,590,320	15,272,133	16,669,698
Sheriff (formerly Public safety)	17,004,800	17,575,231	19,103,312	20,271,273	21,039,840	21,749,165	22,050,579	22,885,115	23,588,541	24,435,452
Transportation (formerly Public works)	415,655	528,951	476,568	4,420,486	8,422,206	9,339,204	6,993,805	7,744,929	13,155,124	9,308,150
Public health and human services	31,053,474	31,030,377	33,030,480	32,650,434	33,396,735	36,211,861	37,854,502	40,488,026	43,150,065	45,431,223
Resources and development	3,727,078	2,750,605	2,224,613	2,240,090	3,184,194	2,412,130	2,311,133	2,430,039	2,801,286	2,534,137
UW Ext/UW Campus (formerly Education)	617,580	602,949	565,076	538,075	558,053	613,443	533,930	488,933	511,475	537,018
Debt Service										
Principal	6,134,147	6,285,614	5,896,149	5,951,546	6,649,548	6,655,000	6,165,000	5,735,000	5,761,128	5,941,772
Interest and other charges	1,328,558	1,129,015	1,079,250	1,103,209	1,216,590	990,043	1,012,473	648,275	812,292	854,232
Capital Outlay	16,462,407	14,458,933	8,456,722	24,932,423	8,006,959	2,991,058	7,001,210	3,136,000	8,360,989	11,280,050
Total expenditures	88,739,697	87,766,251	84,943,076	106,440,246	95,813,881	96,323,401	98,276,004	98,146,637	113,413,033	116,991,732
Excess (deficiency) of revenues over expenditures	(8,135,462)	(4,919,886)	(5,736,450)	(18,975,046)	(5,354,152)	(1,711,800)	1,883,848	6,103,411	(2,345,107)	3,106,640
<b>OTHER FINANCING SOURCES (USES)</b>										
Premium on long term debt issued	979,694	453,755	72,745	281,725	292,211		245,972		630,426	322,357
Long-term debt issued	16,962,040	9,500,000	3,265,000	10,000,000	6,680,000		8,913,000		7,195,000	10,990,000
Lease proceeds	26,512		(3,280,000)						38,806	29,851
Payment to current noteholder	(2,280,000)						(4,098,390)			
Proceeds from the disposal of capital assets								555,112		
Transfers in	4,724,711	2,873,441	1,800,002	7,828,064	6,966,578	2,153,575	4,195,758	2,922,429	7,130,228	2,227,883
Transfers out	(4,481,175)	(2,790,228)	(1,212,421)	(5,798,558)	(5,542,928)	(3,111,592)	(3,637,662)	(4,117,198)	(8,538,932)	(4,317,186)
Total other financing sources (uses)	15,931,782	10,036,968	645,326	12,311,231	8,395,861	(958,017)	5,618,678	(639,657)	6,455,528	9,252,905
Net change in fund balances	\$ 7,796,320	\$ 5,117,082	\$ (5,091,124)	\$ (6,663,815)	\$ 3,041,709	\$ (2,669,817)	\$ 7,502,526	\$ 5,463,754	\$ 4,110,421	\$ 12,359,545
Debt service as a percentage of noncapital expenditures	10.3%	10.1%	9.1%	8.8%	9.8%	9.0%	8.5%	7.3%	6.9%	6.8%

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Table V**  
**Equalized Value of Taxable Property (1)**  
**Last Ten Fiscal Years**

Tax Year Ended December 31	Budget Year Ended December 31	Real Estate				Personal Property	Less: Tax Incremental Districts (2)	Total	General County Tax Rate (3)
		Residential	Commercial	Manufacturing	All Other				
2014	2015	6,220,495,100	1,398,486,000	447,610,000	269,485,700	268,686,100	272,900,200	8,331,862,700	5.6423
2015	2016	6,226,857,900	1,404,001,900	457,888,400	284,921,900	271,416,100	264,542,500	8,380,543,700	5.7705
2016	2017	6,303,790,800	1,426,483,400	464,712,800	286,486,200	273,644,300	290,216,200	8,464,901,300	5.6541
2017	2018	6,620,945,700	1,540,226,300	485,009,400	295,514,100	287,150,600	329,522,100	8,899,324,000	5.4522
2018	2019	7,004,274,000	1,641,736,100	500,307,000	301,156,300	258,753,800	384,910,200	9,321,317,000	5.3005
2019	2020	7,381,855,600	1,689,012,100	517,894,300	307,365,600	246,834,700	458,533,700	9,684,428,600	5.2247
2020	2021	7,847,487,800	1,892,325,500	547,378,500	310,774,300	277,293,700	524,061,500	10,351,198,300	4.9643
2021	2022	8,363,156,800	2,023,578,300	556,705,000	318,430,600	268,884,100	624,538,200	10,906,216,600	4.7654
2022	2023	9,357,940,700	2,192,233,700	598,665,400	327,332,600	272,442,900	660,726,100	12,087,889,200	4.3709
2023	2024	10,759,476,800	2,322,344,300	624,869,800	350,608,400	336,640,200	574,826,000	13,819,113,500	3.8878

Source: Bureau of Property Tax, Wisconsin Department of Revenue

(1) Equalized value is actual value determined by the State of Wisconsin Department of Revenue, Bureau of Property Tax

(2) Equalized values are reduced by tax increment district value increments for apportioning County taxes.

(3) Per \$1,000 value

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Table VI**  
**Direct and Aggregated Overlapping Tax Rates**  
**Last Ten Fiscal Years**

MUNICIPALITIES	2014 TAX RATE FOR YEAR 2015	2015 TAX RATE FOR YEAR 2016	2016 TAX RATE FOR YEAR 2017	2017 TAX RATE FOR YEAR 2018	2018 TAX RATE FOR YEAR 2019	2019 TAX RATE FOR YEAR 2020	2020 TAX RATE FOR YEAR 2021	2021 TAX RATE FOR YEAR 2022	2022 TAX RATE FOR YEAR 2023	2023 TAX RATE FOR YEAR 2024
Direct Sheboygan County Tax Rate	\$ 5.64	\$ 5.77	\$ 5.65	\$ 5.45	\$ 5.30	\$ 5.22	\$ 4.96	\$ 4.77	\$ 4.37	\$ 3.89
<b>TOWNSHIPS</b>										
Greenbush	14.55-17.12	14.76-17.12	14.62-17.18	14.08-16.80	13.05-16.18	13.54-16.03	13.05-14.80	12.39-13.26	10.33-11.47	9.96-10.42
Herman	15.11-17.48	15.28-17.15	15.52-17.51	15.08-17.13	14.53-16.89	15.62-17.20	15.10-16.88	14.64-15.90	12.93-15.26	11.65-14.42
Holland	17.35-17.74	17.57-18.15	16.44-17.88	16.02-17.20	16.31-16.70	16.18-16.43	15.09-15.76	14.09-15.54	12.84-14.94	11.53-12.95
Lima	15.85-17.71	15.52-17.38	15.28-17.26	14.42-16.24	14.38-15.66	14.70-15.40	13.99-15.09	13.32-14.25	11.47-13.23	10.55-12.18
Lyndon	17.05-18.79	16.86-18.73	16.83-18.81	16.21-18.04	16.17-17.45	16.46-17.16	15.61-17.02	14.87-16.28	12.79-15.56	11.56-13.43
Mitchell	15.51-17.55	15.23-17.59	15.13-17.67	14.72-17.44	15.17-17.21	15.84-17.72	14.58-16.46	13.78-15.09	12.13-13.06	11.27-11.85
Mosel	16.75-18.55	16.20-18.14	15.52-17.06	15.45-16.16	14.84-15.55	15.01-15.49	15.14-15.31	14.85-15.61	12.91-15.01	11.12-14.25
Plymouth	13.88-14.60	14.41-14.44	14.28-14.30	13.57-13.79	12.87-13.95	13.37-14.26	12.89-13.57	12.54-12.87	10.89-10.92	10.01-10.33
Rhine	15.29-17.13	15.49-17.02	15.25-16.45	14.39-15.87	13.56-15.84	14.09-15.44	13.61-15.12	13.23-14.44	11.56-13.89	10.53-13.31
Russell	16.03-17.61	16.21-17.73	15.90-17.10	14.99-16.47	14.09-15.87	14.48-15.82	14.00-15.51	13.59-14.78	11.40-12.54	11.29-11.94
Scott	15.93-17.45	15.71-17.01	15.43-16.20	14.88-15.73	14.88-15.62	14.94-15.77	13.69-15.42	12.95-15.17	11.50-14.66	10.38-12.67
Sheboygan	17.88-19.55	17.63-19.23	17.42-18.16	16.83-17.37	14.46-16.44	14.97-16.52	14.34-15.89	13.70-15.02	12.49-13.88	10.98-12.79
Sheboygan Falls	15.50-17.37	15.14-17.03	14.79-16.74	14.21-16.03	14.38-15.64	14.88-15.56	14.35-15.50	13.86-14.85	11.79-14.12	10.73-13.51
Sherman	16.32-17.85	15.91-17.78	15.65-17.35	15.19-16.88	15.33-16.46	15.66-16.22	14.86-15.79	14.04-15.49	12.08-14.85	10.77-12.64
Wilson	16.56-18.61	16.58-18.48	16.28-17.36	15.87-16.71	14.19-16.17	14.37-15.92	13.71-15.25	13.11-14.43	11.97-13.36	10.58-12.38
<b>VILLAGE</b>										
Adell	21.47	21.03	20.36	19.71	20.04	19.56	19.51	18.83	18.05	15.80
Cascade	18.07	17.87	17.62	16.92	16.90	17.11	16.44	15.59	13.42	12.20
Cedar Grove	22.62	22.95	22.68	21.95	21.29	20.31	20.02	18.79	17.17	15.27
Elkhart Lake	17.99	18.2	17.86	17.4	16.34	16.87	16.22	15.83	14.69	13.39
Glenbeulah	18.93	19.27	19.44	18.33	17.55	18.09	18.1	17.71	16.27	14.87
Howards Grove	18.66	18.14	17.5	17.34	16.73	16.57	16.25	15.75	15.09	13.94
Kohler	19.14-20.98	19.72-20.46	20.09-20.52	19.10-20.00	17.49-19.10	17.83-19.03	17.36-18.91	17.09-18.41	15.75-19.41	14.43-16.56
Oostburg	21.51	21.6	21.4	20.64	20.31	20.12	19.06	18.18	17.85	15.59
Random Lake	21.16	20.58	19.17	19.13	19.43	19.56	18.98	18.71	17.74	15.17
Waldo	22.49	21.91	21.77	20.85	20.40	19.71	19.45	18.15	16.74	15.09
<b>CITY</b>										
Plymouth	20.73	20.28	20.22	19.68	19.65	19.78	19.01	18.11	16.05	14.72
Sheboygan	23.62-26.15	24.45-25.85	24.13-24.89	23.51-23.86	21.11-23.08	21.21-22.75	20.15-21.75	19.62-20.62	17.84-19.33	15.69-16.42
Sheboygan Falls	21.79	21.46	21.18	20.25	19.75	19.46	19.15	18.08	16.9	15.57

Source: Sheboygan County Treasurer's Office (Tax rate sheet)

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table VII**

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

Company	2014			2023		
	Equalized Value	Rank	Percentage of Total County Equalized Value	Equalized Value	Rank	Percentage of Total County Equalized Value
Kohler Co	153,781,800	1	1.8457%	211,886,500	1	1.5333%
Acuity	44,108,600	2	0.5294%	168,735,900	2	1.2210%
Masters Gallery Foods Inc				44,637,500	3	0.3230%
Sargento Foods Inc	38,393,700	4	0.4608%	43,884,000	4	0.3176%
Oscar Apartments LLC				33,328,700	5	0.2412%
Morrelle Warehousing LLC	18,268,600	8	0.1733%	31,876,400	6	0.2894%
Wal-Mart Stores Inc	39,458,200	3	0.4736%	31,061,600	7	0.2248%
Meijer Stores LP				31,107,400	8	0.2251%
OCS Plymouth LLC				32,272,400	9	0.2335%
SNH Medical Office	20,532,000	6	0.2464%	26,869,900	10	0.1944%
Bemis Manufacturing Co	27,867,900	5	0.3345%			
Nemak (JL French)	15,939,900	7	0.1913%			
PJR Properties LLC	14,373,500	9	0.1725%			
American Orthodontics Corp	13,871,600	10	0.1665%			
	<u>\$ 386,595,800</u>		<u>4.5941%</u>	<u>\$ 655,660,300</u>		<u>4.8033%</u>
Total Equalized Value Sheboygan County	<u>\$ 8,331,862,700</u>			<u>\$ 13,819,113,500</u>		

Source: Sheboygan County Treasurer's Office for 2014 and 2023

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table VIII**

**Property Tax Levied and Collections  
Last Ten Fiscal Years**

Tax Roll Year	For Fiscal Year Ended December 31	Taxes Levied for Fiscal Year	Collections within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collected To Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2013	2014	197,644,230	196,326,845	99.33%	1,317,383	197,644,228	100.00%
2014	2015	193,689,789	192,549,556	99.41%	1,140,219	193,689,775	100.00%
2015	2016	194,144,196	193,200,662	99.51%	943,521	194,144,183	100.00%
2016	2017	191,324,730	190,404,311	99.52%	920,201	191,324,512	100.00%
2017	2018	195,371,642	194,514,150	99.56%	857,190	195,371,340	100.00%
2018	2019	198,283,746	197,382,206	99.55%	900,606	198,282,812	100.00%
2019	2020	205,805,229	204,851,590	99.54%	951,722	205,803,313	100.00%
2020	2021	211,225,241	210,448,702	99.63%	657,174	211,105,876	99.94%
2021	2022	213,456,851	212,812,894	99.70%	344,392	213,157,287	99.86%
2022	2023	217,053,412	216,314,340	99.66%	-	216,314,340	99.66%

Source: Sheboygan County Treasurer's Office - Delinquent Certificate Balances Report

**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Table IX**  
**Ratio of Debt by Type Outstanding and General Bonded Debt**  
**Last Ten Fiscal Years**

YEAR	Governmental Activities					TOTAL ALL DEBT	EQUALIZED VALUE (000's) (2)	RATIO OF DEBT TO TOTAL EQUALIZED VALUE	ESTIMATED POPULATION	PER CAPITA INCOME \$	PERCENTAGE OF PERSONAL INCOME (1)	DEBT PER CAPITA
	GENERAL OBLIGATION BONDS	GENERAL OBLIGATION NOTES	LEASE LIABILITY	NOTE PAYABLE	BOND PREMIUM							
2014	4,670,000	30,510,000	135,817	122,040	1,161,656	36,599,513	8,331,863	0.44%	115,290	46,328	0.69%	317.46
2015	3,785,000	34,850,000	17,243		1,434,422	40,086,665	8,380,544	0.48%	115,569	45,896	0.76%	346.86
2016	6,130,000	26,600,000	11,094		1,225,483	33,966,577	8,464,901	0.40%	115,427	47,930	0.61%	294.27
2017	3,895,000	32,890,000	4,548		1,257,294	38,046,842	8,899,324	0.43%	115,344	50,081	0.66%	329.86
2018	1,630,000	35,190,000			1,260,171	38,080,171	9,321,317	0.41%	115,456	52,851	0.62%	329.82
2019		30,165,000			1,027,720	31,192,720	9,684,429	0.32%	115,340	54,703	0.49%	270.44
2020	4,163,000	24,730,000			851,069	29,744,069	10,351,198	0.29%	115,447	55,616	0.46%	257.64
2021	4,063,000	19,095,000			685,357	23,843,357	10,906,217	0.22%	115,554	58,425	0.35%	206.34
2022	2,040,000	22,685,000	1,197,781		1,030,487	26,953,268	12,087,889	0.22%	117,841	60,359	0.38%	228.73
2023		29,985,000	1,015,680		1,067,098	32,067,778	13,819,114	0.23%	117,752	*	*	272.33

YEAR	TOTAL GROSS BONDED DEBT	LESS DEBT SERVICE FUND @	TOTAL NET BONDED DEBT	NET DEBT		
				TO TOTAL EQUALIZED VALUE	PERCENTAGE OF PERSONAL INCOME	PER CAPITA
2014	36,341,656	184,989	36,156,667	0.43%	0.68%	313.61
2015	40,069,422	651,997	39,417,425	0.47%	0.74%	341.07
2016	33,955,483	813,902	33,141,581	0.39%	0.60%	287.12
2017	38,042,294	377,452	37,664,842	0.42%	0.65%	326.54
2018	38,080,171	157,590	37,922,581	0.41%	0.62%	328.46
2019	31,192,720	7,100	31,185,620	0.32%	0.49%	270.38
2020	29,744,069	125,220	29,618,849	0.29%	0.46%	256.56
2021	23,843,357	168,984	23,674,373	0.22%	0.35%	204.88
2022	25,755,487	344,452	25,411,035	0.21%	0.36%	215.64
2023	31,052,098	416,122	30,635,976	0.22%	*	260.17

Sources:

(1) - See Table XII - Demographic and Economic Statistics

(2) - Equalized values are reduced by tax increment district value increments for apportioning County taxes.

\* Information not available

@ Amount available for repayment of governmental general obligation bonds

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table X**

**Legal Debt Margin Information**

**Last Ten Fiscal Years**

	2014	2015	2016	2017	2018
Equalized Value	\$ 8,604,762,900	\$ 8,645,086,200	\$ 8,755,117,500	\$ 9,228,846,100	\$ 9,706,227,200
Debt Limit - 5% of Equalized Value (Wisconsin Statutory Limitation)	430,238,145	432,254,310	437,755,875	461,442,305	485,311,360
Amount of Debt Applicable to Debt Limitation	35,180,000	38,635,000	32,730,000	36,785,000	36,820,000
Less: Amount Available in Debt Service Funds	184,989	651,997	961,740	544,083	331,606
Net Debt Applicable to the Debt Margin	34,995,011	37,983,003	31,768,260	36,240,917	36,488,394
Legal Debt Margin ( Debt Capacity )	\$ 395,243,134	\$ 394,271,307	\$ 405,987,615	\$ 425,201,388	\$ 448,822,966
Percent of Debt Capacity Used	8.13%	8.79%	7.26%	7.85%	7.52%

	2019	2020	2021	2022	2023
Equalized Value	\$ 10,142,962,300	\$ 10,875,259,800	\$ 11,530,754,800	\$ 12,748,615,300	\$ 14,393,939,500
Debt Limit - 5% of Equalized Value (Wisconsin Statutory Limitation)	507,148,115	543,762,990	576,537,740	637,430,765	719,696,975
Amount of Debt Applicable to Debt Limitation	30,165,000	28,893,000	23,158,000	24,725,000	29,985,000
Less: Amount Available in Debt Service Funds	155,131	247,315	269,201		
Net Debt Applicable to the Debt Margin	30,009,869	28,645,685	22,888,799	24,725,000	29,985,000
Legal Debt Margin ( Debt Capacity )	\$ 477,138,246	\$ 515,117,305	\$ 553,648,941	\$ 612,705,765	\$ 689,711,975
Percent of Debt Capacity Used	5.92%	5.27%	3.97%	3.88%	4.17%



**COUNTY OF SHEBOYGAN, WISCONSIN**  
**Table XI**  
**Computation of Direct, Overlapping and Underlying Debt**  
**December 31, 2023**

	Number of Entities	Amount of Debt	Applicable to Sheboygan County	
			Percent*	Amount
Sheboygan County				
General obligation debt				\$ 29,985,000
Lease liability				1,015,680
Bond premium				<u>1,067,098</u>
Total Direct Debt				<u>32,067,778</u>
OVERLAPPING DEBT:				
Lakeshore VTAE District	1	\$ 32,135,000	61.61%	19,798,374
Moraine Park Technical College District	1	<u>53,515,000</u>	0.03%	<u>16,055</u>
Total Overlapping Debt	2	<u>85,650,000</u>	23.13%	<u>19,814,429</u>
UNDERLYING DEBT:				
Cities	3	\$ 74,978,437	100%	74,978,437
Villages	10	47,601,584	100%	47,601,584
Townships	15	28,057,048	100%	28,057,048
School Districts	13	245,555,949	varies	172,989,714
Sanitary Districts	4	<u>484,907</u>	100%	<u>484,907</u>
Total Underlying Debt	45	<u>\$ 396,677,925</u>	varies	<u>324,111,690</u>
TOTAL DIRECT, OVERLAPPING AND UNDERLYING DEBT				<u><u>\$ 375,993,897</u></u>

Source: Baird

Note: This summary may not reflect all of the County's outstanding overlapping and underlying indebtedness

\*Sheboygan County - Overlap percentage is based upon the number of Sheboygan County residents served as a percentage of total population served.

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table XII**

**Demographic and Economic Statistics**

**Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income in 000's	Per Capita Personal Income	Unemployment Rate
2014	115,290	5,341,196	46,328	3.80%
2015	115,569	5,304,168	45,896	3.40%
2016	115,427	5,532,445	47,930	3.10%
2017	115,344	5,776,492	50,081	2.30%
2018	115,456	6,101,981	53,263	2.30%
2019	115,340	6,309,435	54,703	2.60%
2020	115,447	6,409,222	55,616	4.20%
2021	115,554	6,879,349	58,425	1.50%
2022	117,841	7,112,794	60,359	1.80%
2023	117,752	*	*	2.10%

Source: Population - U.S Bureau of Economic Analysis per ALFRED, 3/14/2024

Personal Income - U.S Bureau of Economic Analysis per ALFRED

Per Capita Personal Income - U.S Bureau of Economic Analysis per ALFRED

Unemployment Rate - DWD December 2023, released 1-24-2024 and U.S Bureau of Economic Analysis per ALFRED, 3/14/2024

\* Information not available

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table XIII**

**Principal Employers**

**Current Year and Nine Years Ago**

	2023			2014	
	<u>Estimated Employment</u>	<u>Rank</u>	Percentage of Total County <u>Employment</u>	<u>Estimated Employment</u>	<u>Rank</u>
Kohler Co	7,300	1	11.5%	3,000	1
Bemis Manufacturing	2,200	2	3.5%	1,269	3
Johnsonville Sausage LLC	2,000	3	3.2%	930	6
Sheboygan Area School District	1,302	4	2.1%	1,274	2
Sargento Foods	1,300	5	2.1%	1,063	4
Nemak (JL French)	1,000	6	1.6%	950	5
Masters Gallery Foods Inc.	975	7	1.5%		
Vollrath Co LLC	850	8	1.3%		
Aurora Medical Group	850	9	1.3%	800	10
County of Sheboygan	835	10	1.3%	839	7
Sheboygan Memorial Medical Center				835	8
Acuity Mutual Insurance CO.				813	9
Total Estimated County Workforce	63,400				

Source: Robert W. Baird for 2023 & 2014. Estimated County Workforce from Department of Workforce Development website data search for December 2023.

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table XIV**

**Full-time Equivalent County Employees <sup>(1)</sup>  
Last Ten Fiscal Years**

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
General Government	119	123	124	125	125	120	125	123	115
County Treasurer	5	7	7	7	7	7	7	7	7
Register of Deeds	7	7	7	7	7	7	7	7	7
Finance	17	15	15	18	17	17	17	18	15
Medical Examiner	1	2	2	2	1	1	1	1	1
County Board	3	3	3	3	3	3	3	3	3
Court Commissioner	5	3	3	3	3	3	3	3	3
Clerk of Courts	23	24	24	23	24	23	25	23	24
District Attorney	13	13	14	14	14	13	13	13	11
County Clerk	4	4	4	4	3	3	3	3	3
Building Services	29	30	30	29	30	29	30	29	28
Human Resources	4	5	5	5	5	4	4	5	2
Corporation Counsel	1	1	1	1	1	1	1	1	1
County Administrator	2	2	2	2	2	2	3	3	3
Information Technology	5	7	7	7	8	7	8	7	7
Public Safety	170	179	186	191	186	199	196	187	187
Public Works	82	86	93	93	94	99	95	98	99
Public Health and Human Services	198	195	195	194	185	195	210	221	210
Resources and Development	14	14	14	15	13	16	14	14	17
Education	3	4	4	3	3	3	3	2	2
Health Care Center	146	145	137	141	140	138	137	104	108
<b>Total</b>	<b>732</b>	<b>746</b>	<b>753</b>	<b>762</b>	<b>746</b>	<b>770</b>	<b>780</b>	<b>749</b>	<b>738</b>

Source: Sheboygan County Payroll Records

(1) Data shown for 2014 - 2023 represents full-time equivalent (FTE).

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table XV**

**Operating Indicators by Program/Function  
Last Ten Fiscal Years**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Police</b>										
Prisoners bookings - Adult	3,742	3,424	3,335	3,411	3,466	3,514	2,277	2,367	2,639	2,839
Prisoners bookings - Juvenile	274	430	392	455	400	318	251	245	200	206
Total complaints (1)	39,426	42,814	46,523	31,428	78,113	87,680	146,274	116,755	134,886	135,840
<b>Courts</b>										
Case filings	13,180	13,638	15,389	15,395	14,388	13,547	11,561	12,186	11,504	12,553
Criminal cases	2,330	2,270	2,217	2,190	2,205	2,308	2,212	2,033	1,824	1,931
Non-criminal cases	5,589	6,579	7,823	7,703	6,821	5,717	5,473	6,078	5,565	5,992
Jury trials	38	42	33	45	39	42	13	30	32	29
Family Court Commissioner hearings	984	874	835	881	879	692	725	878	997	959
Mediation referrals	252	207	228	232	203	193	166	159	168	141
<b>Medical Examiner</b>										
Death Investigations	262	265	282	266	261	326	348	379	359	353
Cremations Permits Issued	540	577	625	628	673	702	844	799	849	832
<b>Register of Deeds</b>										
Real estate documents processed	19,056	21,030	22,399	21,609	20,792	21,060	25,739	27,462	20,722	16,497
Vital records filed	3,016	3,329	3,269	3,141	3,215	3,169	3,023	3,183	3,373	3,034
Military discharge records	94	83	42	35	45	49	5	7	8	6
Genealogical searches	437	326	363	379	378	353	108	229	163	275
<b>Planning and Conservation</b>										
Sanitary permits	183	180	170	167	152	168	182	209	162	154
Shoreland permits	88	94	106	91	134	138	214	135	81	101
Certified Survey Maps Reviewed	46	46	48	46	51	42	57	57	43	49
<b>County Clerk</b>										
Marriage Licenses/Domestic Partnerships	670	667	631	642	621	601	498	564	581	573
Passport Applications	876	973	844	1,311	1,154	1,028	542	556	787	1,068
<b>Public Health &amp; Human Services</b>										
Senior Meals Provided	53,358	51,083	48,046	46,533	47,391	41,531	35,450	30,402	34,883	37,505
Health Inspections	959	909	718	1,000	1,053	1,098	1,098	960	1,320	1,199
Child Abuse and Neglect Referrals	1,092	1,172	1,071	1,268	1,204	1,272	1,063	969	979	961
Average WIC Participants per Month	1,952	1,887	1,823	1,771	1,719	1,616	1,677	1,657	1,755	1,929
Communicable Disease Cases (Confirmed)	596	550	707	903	818	909	11,194	11,643	15,057	8,533
Immunizations Given (2) (3)	1,418	508	73	10	-	-	-	9,668	1,893	890
<b>Health Care Centers</b>										
Total Patient Days	47,081	47,162	49,166	48,715	46,204	47,109	43,142	36,516	36,414	40,718
Patient Meals Served	140,361	141,006	146,531	145,635	138,612	141,327	129,426	109,548	109,242	122,154
<b>Highway</b>										
Miles of roads resurfaced	18	11	13	32	30	30	15	26	22	23
Miles of roads seal coated	-	14	14	13	15	15	19	8	28	41
Asphalt Produced (tons)	38,479	64,558	62,848	135,791	143,713	133,875	121,134	175,250	125,213	122,230
Gravel Production (tons)	168,668	163,289	207,076	210,040	294,535	341,032	254,639	226,261	89,106	291,256

(1) In 2011, crime record software was replaced with new system and were unable to retrieve information.

(2) Reduction in immunizations reflects revised program eligibility rules

(3) Due to changes in health care and funding rules, immunizations are now expected to be provided by primary care physicians.

The Lakeshore Community Health Center provides backup for families who do not have a medical home or health insurance.

Source: Sheboygan County Department Annual Reports and Sheboygan County Department Internal Reports

**COUNTY OF SHEBOYGAN, WISCONSIN**

**Table XVI**

**Capital Assets by Functional Area**

**Last Ten Fiscal Years**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Government</b>										
Buildings (excludes Public Safety and Business-type operations)	5	5	5	5	5	5	5	5	5	5
<b>Public Safety</b>										
Facilities	2	2	2	2	2	2	2	2	2	2
Jail Capacity	314	314	314	314	314	314	314	314	314	314
Squads (includes marked and unmarked)	42	45	45	45	45	38	53	53	53	53
<b>Health Care Centers</b>										
Facilities	1	1	1	1	1	1	1	1	1	1
Number of Beds	155	154	149	149	149	149	149	149	149	149
<b>Highway</b>										
County lane miles	451	451	451	451	451	451	451	451	451	451
Garages/Shops	6	6	6	4	4	4	4	4	4	4
County bridges	75	75	75	75	77	77	77	77	77	77

Source: Sheboygan County Department Annual Reports and Sheboygan County Department Internal Reports