

EAU CLAIRE COUNTY, WISCONSIN
AUDIT SUMMARY
DECEMBER 31, 2021



WEALTH ADVISORY | OUTSOURCING
AUDIT, TAX, AND CONSULTING

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**EAU CLAIRE COUNTY, WISCONSIN
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DECEMBER 31, 2021**

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AUDIT FINDINGS AND RESULTS

Audit Summary

We prepared this Audit Summary and Management Report in conjunction with our audit of the County's financial records for the year ended December 31, 2021. The following is a summary of reports we have issued:

Audit Opinion

- The financial statements are fairly stated. We issued what is known as an "unmodified" audit opinion.
- Report structure and wording update for a new series of audit standards implemented during 2021.

Internal Controls

Our report on internal control included the following deficiency in internal controls over financial reporting. Please refer to the schedule of findings and questioned costs included in the *Federal and State Single Audit Report* for full details regarding this control deficiency.

Material Weaknesses:

2021-001 Limited Segregation of Duties

Compliance

As part of our audit, we tested the County's compliance with the requirements of laws, regulations, contracts and grants applicable to its federal and state programs as well as the County's internal controls over compliance. We reported that the County complied with these requirements, in all material respects, and that we did not identify any material weaknesses in the related internal controls.

Other Items

As part of our audit, we also provided assistance with the following reports:

- Compile the Financial Statements
- Compile the Airport Passenger Facility Charges (PFC) Report
- Form A Tax 16 Audit Report (County Finance Prepares and we Audit, Due July 31st)
- Federal Single Audit Data Collection Form (Due September 30th)

APPENDIX A

FORMAL REQUIRED COMMUNICATIONS

Members of the Board of Supervisors
Eau Claire County, Wisconsin

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Eau Claire County, Wisconsin (the County) for the year ended December 31, 2021, and have issued our report thereon dated July 26, 2022. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit in our engagement letter dated December 30, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Eau Claire County are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2021.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Estimated Useful Lives of Depreciable Capital Assets – Management's estimate of depreciation and the useful lives of capital assets is based on authoritative guidance and past experience.

Actuarial Assumptions – The actuarial assumptions used for the pension and other postemployment benefits related items are outlined in the notes to the basic financial statements.

Insurance Incurred but not Reported Claims (IBNR) – Management's estimate of claims payable accrued in the risk management fund is based on outside authoritative guidance and information provided by the third-party administrator.

Fair Value of Investments – Management's estimate investment fair values is based on published market values.

We evaluated the key factors and assumptions used to develop the above estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent and clear.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements except as noted below:

- The impact of not recording a prior year software support payment as a prepaid expenditure. The result is an understatement assets and understatement of net change in fund balance in the amount of \$39,454 in the capital projects fund.

Management has determined that the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Corrected misstatements

Management did not identify and we did not notify them of any financial statement misstatements detected as a result of audit procedures.

Disagreements with management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated July 26, 2022.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year. The following summarizes the significant findings or issues arising from the audit that were discussed, or the subject of correspondence, with management:

- Lack of segregation of duties

Other audit findings or issues

We have provided a separate letter to you dated July 26, 2022, communicating internal control related matters identified during the audit.

Audits of group financial statements

We noted no matters related to the group audit that we consider to be significant to the responsibilities of those charged with governance of the group.

Other information in documents containing audited financial statements

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

With respect to the schedule of expenditures of federal awards (SEFA) and schedule of state financial assistance (SSFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA and SSFA to determine that the SEFA and SSFA comply with the requirements of the Uniform Guidance and the State Single Audit Guide, the method of preparing it has not changed from the prior period or the reasons for such changes, and the

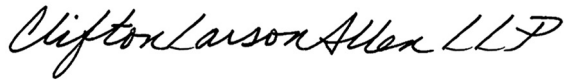
Board of Supervisors
Eau Claire County

SEFA and SSFA are appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFA and SSFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated August 12, 2022.

With respect to the combining and individual fund statements and schedules (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated July 26, 2022.

* * *

This communication is intended solely for the information and use of the Board of Supervisors and management of the Eau Claire County and is not intended to be, and should not be, used by anyone other than these specified parties.



CliftonLarsonAllen LLP

Eau Claire, Wisconsin
July 26, 2022

APPENDIX B

NEW ACCOUNTING AND REPORTING STANDARDS

The Governmental Accounting Standards Board (GASB) has issued new accounting standards that may restate portions of these financial statements in future periods. Listed below are the statements and a short summary of the standard's objective.

New accounting standards effective for the December 31, 2022 financial statements include:

GASB Statement No. 87, *Leases*. This statement establishes authoritative guidance for accounting for leases. In addition to defining how to record leasing transactions, the statement also defines requirements for reporting leasing arrangement details within the financial statements.

GASB Statement No. 91, *Guidance on Conduit Debt*. This statement addresses other scenarios, such as leases, that are sometimes associated with conduit debt issuances. It also requires the disclosure of the outstanding balance of all conduit debt, along with a description of each type of conduit debt commitment (and organized by these types).

GASB Statement No 92, *Omnibus 2020*, This statement enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB statements.

GASB Statement No 93, *Replacement of Interbank Offered Rates*, This statement requires removal of the London Interbank Offered Rate (LIBOR) as the benchmark interest rate for agreements in which variable payments are made or received.

GASB Statement No 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Code Section 457 Deferred Compensation Plans – an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*, This statement changes accounting and reporting for fiduciary component units, benefit plans reported as fiduciary activities and reporting of Internal Revenue Code Section 457 deferred compensation pension plans.

APPENDIX C

The following information has been derived from management's financial statements. These tables are not intended to present all of the information and disclosures required by accounting principles generally accepted in the United States of America. Rather, the tables presented below are offered for the purpose of providing a multi-year trend analysis for discussion purposes. We were not engaged nor do we provide an opinion on the tables presented below. Please contact the Office of Administration for copies of management's financial statements and refer to the independent auditors' report included therein for the opinions issued in connection with those financial statements.

| FINANCIAL STATEMENT NOTATIONS |
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1 General Fund: The General fund is the general operating fund of the County. It is used to account for all financial resources which are not required to be accounted for in another fund.

| | 12/31/2021 | 12/31/2020 | 12/31/2019 | 12/31/2018 |
|--|---------------------|---------------------|---------------------|---------------------|
| Fund 100 | | | | |
| Cash and Investments | \$ 15,835,851 | \$ 9,563,734 | \$ 6,308,273 | \$ 9,056,803 |
| Taxes Receivable | 15,520,771 | 15,453,188 | 12,975,739 | 13,998,342 |
| Accounts Receivable/Due from Other Gov't | 3,301,930 | 4,057,428 | 5,964,774 | 4,756,232 |
| Due from Other Funds | 3,891,019 | 4,636,826 | 3,830,572 | 2,210,957 |
| Other Assets | 836,915 | 18,862 | 10,623 | 531,196 |
| Total Assets | \$ 39,386,486 | \$ 33,730,038 | \$ 29,089,981 | \$ 30,553,530 |
| Accounts Payable/Due to Other Gov't | \$ 1,203,602 | \$ 1,362,662 | \$ 1,228,871 | \$ 2,007,426 |
| Accrued Liabilities | 1,505,717 | 1,281,792 | 1,742,386 | 1,701,037 |
| Special Deposits | 934,723 | 471,829 | 293,397 | 430,098 |
| Deferred Inflows | 15,448,400 | 15,145,665 | 13,906,089 | 13,450,596 |
| Fund Balance: | | | | |
| Nonspendable: | | | | |
| Delinquent Taxes and Tax Deeds | 326,083 | 1,297,075 | 1,365,814 | 1,461,262 |
| Inventory and Prepaid Items | 836,915 | 18,862 | 10,623 | 531,196 |
| Restricted | 50,589 | 10,757 | 74,046 | 82,740 |
| Assigned: | | | | |
| Subsequent Year's Budget | 1,223,433 | 776,648 | 676,066 | 755,582 |
| Unassigned | 17,857,024 | 13,364,748 | 9,792,689 | 10,133,593 |
| Total Fund Balance | 20,294,044 | 15,468,090 | 11,919,238 | 12,964,373 |
| Total Liabilities and Fund Balance | \$ 39,386,486 | \$ 33,730,038 | \$ 29,089,981 | \$ 30,553,530 |
| Revenues | \$ 39,892,376 | \$ 38,043,681 | \$ 37,361,953 | \$ 36,303,995 |
| Expenditures | (35,382,724) | (34,834,335) | (35,264,163) | (35,108,331) |
| Net Other Financing Sources (Uses) | 316,302 | 339,506 | (3,142,925) | (2,843,166) |
| Change in Fund Balance | \$ 4,825,954 | \$ 3,548,852 | \$ (1,045,135) | \$ (1,647,502) |
| | | | | |
| % of Unassigned Fund Balance to General Fund Expenditures | 50.5% | 38.4% | 27.8% | 28.9% |

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| FINANCIAL STATEMENT NOTATIONS |
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2 Special Revenue Funds: Special Revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes.

| | 12/31/2021 | 12/31/2020 | 12/31/2019 | 12/31/2018 |
|---|-------------------|-------------------|-------------------|-------------------|
| Special Revenue Fund Balances: | | | | |
| Fund 202 - Land Records | \$ 156,387 | \$ 93,432 | \$ 41,792 | \$ 21,744 |
| Fund 205 & 206 - Health and Human Services | (1,778,895) | (2,319,768) | (2,147,242) | (1,285,974) |
| Fund 207 - Watershed Fund | 178,512 | 74,435 | 69,754 | 124,902 |
| Fund 211 - Recycling Fund | 423,520 | 450,748 | 491,695 | 523,061 |
| Fund 212 - Anti-Drug Program | 20,022 | 35,337 | 130,088 | (220,061) |
| Fund 215 - Aging and Disability Resource Center | 674,355 | 493,901 | 273,133 | 170,975 |
| Fund 201 - American Rescue Plan Act Fund | (31,905) | - | - | - |
| | \$ (358,004) | \$ (1,171,915) | \$ (1,140,780) | \$ (665,353) |

3 Debt Service Funds: Debt Service Funds are used to account for the accumulation of resources for, and the payment of certain general long-term debt principal, interest and related charges.

| | 12/31/2021 | 12/31/2020 | 12/31/2019 | 12/31/2018 |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Debt Service Funds Balances: | | | | |
| Fund 300 - Debt Service Fund | \$ 2,228,062 | \$ 987,570 | \$ 3,901,563 | \$ 3,428,298 |

4 Capital Project Funds: Capital Project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed from proprietary funds.

| | 12/31/2021 | 12/31/2020 | 12/31/2019 | 12/31/2018 |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Capital Project Fund Balance: | | | | |
| Fund 405 - Capital Projects Fund | \$ 25,860,964 | \$ 3,565,477 | \$ (63,307) | \$ (657,434) |

FINANCIAL STATEMENT NOTATIONS

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5 Enterprise Funds: Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprise--where the intent of the governing body is that the costs of providing the services is to be recovered from those using the services.

| | <u>12/31/2021</u> | <u>12/31/2020</u> | <u>12/31/2019</u> | <u>12/31/2018</u> |
|--|----------------------|----------------------|----------------------|----------------------|
| Fund 701 - Highway Department | | | | |
| Cash and Investments | \$ 3,137,025 | \$ 4,066,197 | \$ 1,098,092 | \$ 2,726,880 |
| Taxes Receivable | 1,635,199 | 1,635,199 | 1,929,157 | 1,729,157 |
| Accounts Receivable/Due from Other Gov't | 2,253,192 | 1,261,808 | 2,121,786 | 1,142,345 |
| Inventory and Prepaid Items | 603,986 | 664,328 | 581,485 | 480,268 |
| WRS Pension Asset & Deferred Outflows | 3,182,538 | 2,102,880 | 1,891,250 | 1,628,443 |
| State Life Insurance OPEB Deferred Outflows | 114,658 | 87,560 | 15,920 | 17,266 |
| Capital Assets - Net | 8,893,594 | 8,456,775 | 8,097,796 | 8,311,827 |
| | <u>\$ 19,820,192</u> | <u>\$ 18,274,747</u> | <u>\$ 15,735,486</u> | <u>\$ 16,036,186</u> |
| Accounts Payable/Due to Other Gov't | \$ 890,171 | \$ 451,111 | \$ 620,727 | \$ 440,787 |
| Accrued Liabilities | 161,013 | 158,192 | 296,510 | 242,327 |
| Unearned Revenue | 54,483 | - | 12,470 | 11,589 |
| Long-Term Liabilities | 677,260 | 1,205,858 | 1,597,173 | 2,117,716 |
| WRS Pension Liability and Deferred Inflows | 2,632,007 | 1,892,121 | 1,665,123 | 1,142,831 |
| State Life Insurance OPEB Liability & Deferred Inflows | 325,317 | 264,123 | 163,646 | 156,334 |
| Deferred Inflows - Taxes | 1,635,199 | 1,635,199 | 1,929,157 | 1,729,157 |
| Net Position: | | | | |
| Net Investment in Capital Assets | 8,481,131 | 7,593,992 | 6,793,664 | 6,575,133 |
| Restricted - WRS Pension Asset | 1,201,625 | 631,491 | - | 577,018 |
| Unrestricted | 3,761,986 | 4,442,660 | 2,657,016 | 3,043,294 |
| | <u>\$ 19,820,192</u> | <u>\$ 18,274,747</u> | <u>\$ 15,735,486</u> | <u>\$ 16,036,186</u> |
| Changes to Net Position: | | | | |
| Operating Income (Loss) + Transfers+ Cap Contr | \$ 776,599 | \$ 3,217,463 | \$ (744,765) | \$ 249,743 |
| Change in Accounting Principle | - | - | - | (125,069) |
| Operating Income (Loss) | <u>\$ 776,599</u> | <u>\$ 3,217,463</u> | <u>\$ (744,765)</u> | <u>\$ 124,674</u> |
| Current Ratio (1+ desired) | 2.98 | 6.67 | 1.20 | 3.99 |
| | <u>12/31/2021</u> | <u>12/31/2020</u> | <u>12/31/2019</u> | <u>12/31/2018</u> |
| Fund 602 - Airport Fund | | | | |
| Cash and Investments | \$ 3,252,176 | \$ 2,325,250 | \$ 1,585,763 | \$ 1,165,770 |
| Taxes Receivable | 403,020 | 403,020 | 399,030 | 399,030 |
| Accounts Receivable/Due from Other Gov't/Other | 107,276 | 257,573 | 364,023 | 42,502 |
| WRS Pension and State Life Insurance Items | 329,663 | 229,034 | 192,024 | 147,452 |
| Capital Assets - Net | 39,227,941 | 38,448,669 | 38,788,512 | 29,221,670 |
| | <u>\$ 43,320,076</u> | <u>\$ 41,663,546</u> | <u>\$ 41,329,352</u> | <u>\$ 30,976,424</u> |
| Accounts Payable/Due to Other Gov't | \$ 145,063 | \$ 206,619 | \$ 121,975 | \$ 105,254 |
| Accrued Liabilities/Unearned Revenue | 29,315 | 34,889 | 51,652 | 65,160 |
| WRS Pension and State Life Insurance Items | 300,493 | 228,695 | 184,252 | 115,569 |
| Long-Term Liabilities | 44,432 | 32,380 | 413,965 | 533,484 |
| Deferred Inflows - Taxes | 403,020 | 403,020 | 399,030 | 399,030 |
| Net Position: | | | | |
| Net Investment in Capital Assets | 39,182,012 | 38,298,767 | 38,321,869 | 28,730,310 |
| Restricted - WRS Pension Asset | 119,238 | 65,570 | - | 51,735 |
| Unrestricted | 3,096,503 | 2,393,606 | 1,836,609 | 975,882 |
| | <u>\$ 43,320,076</u> | <u>\$ 41,663,546</u> | <u>\$ 41,329,352</u> | <u>\$ 30,976,424</u> |
| Changes to Net Position: | | | | |
| Net Income (Loss) (Includes Capital Contributions) | \$ 1,639,810 | \$ 599,465 | \$ 10,400,551 | \$ (98,801) |
| Change in Accounting Principle | - | - | - | (10,483) |
| Total Change in Net Position | <u>\$ 1,639,810</u> | <u>\$ 599,465</u> | <u>\$ 10,400,551</u> | <u>\$ (109,284)</u> |

FINANCIAL STATEMENT NOTATIONS

Item #

6 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 government units, on a cost reimbursement basis.

| | <u>12/31/2021</u> | <u>12/31/2020</u> | <u>12/31/2019</u> | <u>12/31/2018</u> |
|--|---------------------|---------------------|---------------------|---------------------|
| Fund 703, 704, 705 | | | | |
| Cash and Investments | \$ 3,645,031 | \$ 3,089,434 | \$ 3,013,487 | \$ 2,099,156 |
| Other Assets and Deferred Outflows | 1,711,164 | 1,642,433 | 1,614,515 | 1,396,882 |
| | <u>\$ 5,356,195</u> | <u>\$ 4,731,867</u> | <u>\$ 4,628,002</u> | <u>\$ 3,496,038</u> |
| Current Liabilities | \$ 93,323 | \$ 178,584 | \$ 113,259 | \$ 33,249 |
| Claims Payable | 1,637,026 | 1,924,918 | 1,735,699 | 1,643,175 |
| Due to Other Funds | - | 23,369 | 316,005 | |
| Other Liabilities and Deferred Inflows | 107,202 | 81,052 | 114,652 | 39,725 |
| Net Position: | | | | |
| Restricted for Insurance Escrow | 327,186 | - | - | 325,265 |
| Restricted for WRS Pension Asset | 39,005 | 18,717 | - | 18,921 |
| Unrestricted | 3,152,453 | 2,505,227 | 2,348,387 | 1,435,703 |
| | <u>\$ 5,356,195</u> | <u>\$ 4,731,867</u> | <u>\$ 4,628,002</u> | <u>\$ 3,496,038</u> |
| Changes to Net Position: | | | | |
| Net Income (Loss)+ Transfers | \$ 994,700 | \$ 175,557 | \$ 568,498 | \$ (60,126) |
| Change in Accounting Principle | - | - | - | (1,799) |
| Total Change in Net Position | <u>\$ 994,700</u> | <u>\$ 175,557</u> | <u>\$ 568,498</u> | <u>\$ (61,925)</u> |

7 Long-Term Obligations

| | <u>12/31/2021</u> | <u>12/31/2020</u> | <u>12/31/2019</u> | <u>12/31/2018</u> |
|--|--------------------------|-------------------------|-------------------------|-------------------------|
| General Obligation Bonds and Notes | \$ 104,145,000 | \$ 84,805,000 | \$ 86,810,857 | \$ 85,321,360 |
| Unamortized Premiums | 6,280,800 | 3,105,815 | 1,581,626 | 1,561,907 |
| Subtotal | 110,425,800 | 87,910,815 | 88,392,483 | 86,883,267 |
| Vested Compensated Absences | 3,296,271 | 3,194,412 | 3,391,036 | 3,625,326 |
| WRS Pension (Asset) Liability | (12,978,329) | (6,630,773) | 7,159,347 | (5,825,664) |
| State Life Insurance Other Postemployment Benefit | 2,545,355 | 2,049,196 | 1,278,451 | 1,494,949 |
| Unpaid Self-Insurance Claims | 1,637,026 | 1,924,918 | 1,735,699 | 1,643,175 |
| Capital leases | 412,463 | 862,783 | 1,304,132 | 1,736,694 |
| Long-Term Payable to the City of Eau Claire | 64,362 | 71,934 | 79,506 | 87,078 |
| | <u>\$ 105,402,948</u> | <u>\$ 89,383,285</u> | <u>\$ 103,340,654</u> | <u>\$ 89,644,825</u> |
| Equalized Valuation | \$ 10,591,905,100 | \$ 8,847,256,600 | \$ 8,754,801,800 | \$ 8,295,565,000 |
| General Obligation Debt Limit | \$ 529,595,255 | \$ 442,362,830 | \$ 437,740,090 | \$ 414,778,250 |
| General Obligation Debt as Percent of Debt Limitation | 19.7% | 19.2% | 19.8% | 20.6% |



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