

DUNN COUNTY, WISCONSIN
EXECUTIVE AUDIT SUMMARY (EAS)
DECEMBER 31, 2018

**DUNN COUNTY, WISCONSIN
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DECEMBER 31, 2018**

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AUDIT FINDINGS AND RESULTS

Audit Report Summary

We prepared this Executive Audit Summary and Management Report in conjunction with our audit of the County's financial records for the year ended December 31, 2018. 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" opinion.

Internal Controls

Our report on internal controls includes the following deficiencies 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 these control deficiencies.

Material Weaknesses:

- 2018-001 Annual Financial Reporting Under Generally Accepted Accounting Principles (GAAP)
- 2018-002 Material Audit Adjustments

Significant Deficiency:

- 2018-003 Limited Segregation of Duties

Compliance

No items of noncompliance were reported in the report on compliance.

Other Items

Summarized below are other items noted during the audit that does not rise to the level of an internal control deficiency as defined by audit standards. We feel the following will help improve County operations and we have provided for your consideration:

Receivable Listings and Reconciliations

- The County's general ledger includes numerous receivable accounts in which such balances should be supported by a detail subsidiary record of amounts that make up the balance. A proper internal control process should include reconciliation of the subsidiary ledger detail to the general ledger balance. We found that a reconciliation and detail listings were not prepared at year-end. Therefore, we recommend implementing a process to compile these listings at least annually, if not on a more periodic basis.

Payable and Accrued Liability Listings and Reconciliations

- The County's general ledger includes numerous payable and accrued liability accounts in which such balances should be supported by a detail subsidiary record of amounts that make up the balance. A proper internal control process should include reconciliation of the subsidiary ledger detail to the general ledger balance. We found that a reconciliation and detail listings were not prepared at year-end. Therefore, we recommend implementing a process to compile these listings at least annually, if not on a more periodic basis.

Timely Execution of Contracts

- The County enters into multiple contracts with external vendors and service providers for certain goods and services. It is expected that such contracts will be executed (signed) prior to the goods being delivered or services being provided. There were a number of situations in which services were rendered and payments were made prior to the relevant contract being fully executed. Therefore, we recommend implementing a process such that contracts are tracked to ensure they are fully executed prior to goods and services being provided.



APPENDIX A

FORMAL REQUIRED COMMUNICATIONS

Board of Supervisors
Dunn County
Menomonie, 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 Dunn County, Wisconsin (the County) for the year ended December 31, 2018, and have issued our report thereon dated July 24, 2019. We did not audit the financial statements of the Dunn County Housing Authority, which is presented in the component unit column. Those statements were audited by other auditors whose report thereon has been furnished to us, in our opinion, insofar as it relates to the amounts included for the Housing Authority, is based solely on the report of the other auditors. 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. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings

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 Dunn 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 2018, except for the adoption of Governmental Accounting Standards Board (GASB) Statement No. 75.

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, impacted the County by recognizing its net OPEB liability. Accordingly, the cumulative effect of the accounting change is recorded at the beginning of the year in the financial statements (see financial statement Note 3).

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.

Estimated Current Portion of Compensated Absences Payable – Management's estimate of the amount of the year-end compensated absences payable balance to be taken by employees within one year of December 31, 2018 is based on historical trends and anticipated leave time activity.

Estimated Claims Payable – Management's estimate of claims payable accrued in the insurance internal service funds at December 31, 2018 is based on outside authoritative guidance.

Estimated Allowance for Doubtful Accounts – Management's estimate of allowance for doubtful accounts is based on known and expected uncollectible amounts.

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

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

The completion of our audit was delayed because of the implementation of a new accounting system and difficulties encountered in obtaining usable reports in a timely manner. Otherwise, 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 unrecorded financial statement misstatements.

Corrected misstatements

The following material misstatements detected as a result of audit procedures were corrected by management: coding reclassifications, accrual adjustments, accounts payable adjustments, accounts receivable adjustments, and fund activity reclassifications.

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 24, 2019.

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:

- CliftonLarsonAllen LLP prepared financial statements, material audit adjustments, and lack of segregation of duties.

Other audit findings or issues

We have provided a separate letter to you dated July 24, 2019, 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.

Quality of component auditor's work

There were no instances in which our evaluation of the work of a component auditor gave rise to a concern about the quality of that auditor's work.

Limitations on the group audit

There were no restrictions on our access to information of components or other limitations on the group audit.

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 complies with the requirements of the Uniform Guidance and State Single Audit Guide, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA and SSFA is 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 July 24, 2019.

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 24, 2019.

Our auditors' opinion, the audited financial statements, and the notes to financial statements should only be used in their entirety. Inclusion of the audited financial statements in a document you prepare, such as an annual report, should be done only with our prior approval and review of the document.

* * *

This communication is intended solely for the information and use of the Board of Supervisors and management of Dunn 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 24, 2019



CliftonLarsonAllen LLP
CLAconnect.com

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, 2019 financial statements include:

GASB Statement No. 83, *Certain Asset Retirement Obligations*. This statement provides requirements for financial accounting and reporting of legally enforceable liabilities associated with the disposal of capital assets.

GASB Statement No. 84, *Fiduciary Activities*. This statement defines what activity is required to be reported in a fiduciary fund as well as establishing reporting requirements for fiduciary activities.

New accounting standards effective for the December 31, 2020 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.



CliftonLarsonAllen LLP
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APPENDIX C

AUDIT REPORT NOTATIONS

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 Dunn County Administration Office 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.

Audit Report Notations

Item
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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.

| | <u>12/31/18</u> | <u>12/31/17</u> | <u>12/31/16</u> | <u>12/31/15</u> |
|--|----------------------|----------------------|----------------------|----------------------|
| General Fund Balance Sheet Summary: | | | | |
| Cash and Investments | \$ 7,755,658 | \$ 10,630,325 | \$ 11,508,254 | \$ 11,887,555 |
| Taxes Receivable: | | | | |
| Current | 11,810,856 | 11,614,050 | 9,492,838 | 8,978,546 |
| Delinquent | 987,612 | 1,012,145 | 1,137,822 | 1,166,703 |
| Loans Receivable | 21,000 | 52,147 | 83,629 | 114,444 |
| Due from Other Funds | 7,021,923 | 5,149,895 | 4,612,124 | 3,768,311 |
| Other Receivables | 1,438,857 | 1,209,245 | 1,143,552 | 1,162,719 |
| Total Assets | <u>\$ 29,035,906</u> | <u>\$ 29,667,807</u> | <u>\$ 27,978,219</u> | <u>\$ 27,078,278</u> |
| Current Payables | \$ 1,005,674 | \$ 1,067,542 | \$ 860,461 | \$ 784,721 |
| Unearned Revenue/Deferred Inflows | 12,063,203 | 11,872,275 | 9,779,826 | 9,170,019 |
| Total Liabilities & Deferred Inflows | <u>13,068,877</u> | <u>12,939,817</u> | <u>10,640,287</u> | <u>9,954,740</u> |
| Fund Balance: | | | | |
| Nonspendable | 7,213,750 | 5,619,926 | 1,118,039 | 659,417 |
| Restricted | - | - | - | - |
| Assignments | 442,050 | 2,030,287 | 1,505,821 | 1,718,957 |
| Unassigned | 8,311,229 | 9,077,777 | 14,714,072 | 14,745,164 |
| Total Fund Balance | <u>15,967,029</u> | <u>16,727,990</u> | <u>17,337,932</u> | <u>17,123,538</u> |
| | <u>\$ 29,035,906</u> | <u>\$ 29,667,807</u> | <u>\$ 27,978,219</u> | <u>\$ 27,078,278</u> |
| Revenues | \$ 20,896,507 | \$ 19,886,708 | \$ 18,877,516 | \$ 20,222,271 |
| Expenditures | (21,407,710) | (20,495,874) | (18,958,432) | (19,509,415) |
| Net Transfers In | 500,000 | 500,000 | 500,000 | 500,000 |
| Net Transfers Out | (749,758) | (500,776) | (204,690) | (895,083) |
| Change in Fund Balance | <u>\$ (760,961)</u> | <u>\$ (609,942)</u> | <u>\$ 214,394</u> | <u>\$ 317,773</u> |
| % of Unassigned Fund Balance to General Fund Expenditures | | | | |
| | 38.8% | 44.3% | 77.6% | 75.6% |

- 2 **Special Revenue Funds:** Special Revenue funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

| | <u>12/31/18</u> | <u>12/31/17</u> | <u>12/31/16</u> | <u>12/31/15</u> |
|---------------------------------------|-------------------|-------------------|---------------------|---------------------|
| Special Revenue Fund Balances: | | | | |
| Human Services | \$ - | \$ - | \$ - | \$ - |
| Jail Assessment Fees | 147,817 | 105,237 | 82,714 | 78,173 |
| Solid Waste | 360,797 | 780,465 | 1,109,088 | 1,174,231 |
| CDBG Revolving Loan | 85,537 | 45,892 | 101,816 | 71,819 |
| | <u>\$ 594,151</u> | <u>\$ 931,594</u> | <u>\$ 1,293,618</u> | <u>\$ 1,324,223</u> |

Audit Report Notations

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- 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.

| | 12/31/18 | 12/31/17 | 12/31/16 | 12/31/15 |
|------------------------------------|-----------|-----------|----------|----------|
| Debt Service Fund Balances: | | | | |
| G.O. Debt | \$ 64,012 | \$ 66,036 | \$ - | \$ - |

- 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.

| | 12/31/18 | 12/31/17 | 12/31/16 | 12/31/15 |
|--------------------------------------|------------|------------|--------------|--------------|
| Capital Project Fund Balance: | | | | |
| | \$ 656,783 | \$ 405,876 | \$ 2,067,427 | \$ 3,208,783 |

- 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.

| | Highway Department | | | |
|------------------------------------|---------------------------|----------------------|----------------------|----------------------|
| | 12/31/18 | 12/31/17 | 12/31/16 | 12/31/15 |
| Balance Sheet Summary: | | | | |
| Cash and Investments | \$ 1,417,736 | \$ 2,575,521 | \$ 2,222,579 | \$ 2,337,150 |
| Taxes Receivable | 3,248,350 | 4,751,209 | 6,755,432 | 6,820,318 |
| Accounts Receivable | 624,562 | 814,081 | 698,052 | 583,753 |
| Inventory | 1,858,248 | 1,593,742 | 1,434,640 | 1,820,128 |
| Other Assets & Deferred Outflows | 1,776,993 | 1,424,983 | 1,968,077 | 1,135,776 |
| Capital Assets (net) | 7,715,998 | 7,434,417 | 6,938,071 | 6,801,207 |
| | <u>\$ 16,641,887</u> | <u>\$ 18,593,953</u> | <u>\$ 20,016,851</u> | <u>\$ 19,498,332</u> |
| Current Liabilities | \$ 461,356 | \$ 760,944 | \$ 526,408 | \$ 367,155 |
| Unearned Revenues/Deferred Inflows | 4,713,707 | 5,328,755 | 7,483,418 | 6,820,318 |
| Vested Benefits | 590,279 | 573,011 | 614,820 | 606,938 |
| Noncurrent Vested Benefits | 317,843 | 308,545 | 331,057 | 326,813 |
| Other Post-Employment Benefits | 241,971 | 39,832 | 48,851 | 44,690 |
| Other Liabilities | - | 183,644 | 345,921 | - |
| Net Position: | | | | |
| Net Investment in Capital Assets | 7,715,998 | 7,434,417 | 6,938,071 | 6,801,207 |
| Restricted | 616,083 | - | - | 549,098 |
| Unrestricted | 1,984,650 | 3,964,805 | 3,728,305 | 3,982,113 |
| Total Net Position | <u>10,316,731</u> | <u>11,399,222</u> | <u>10,666,376</u> | <u>11,332,418</u> |
| | <u>\$ 16,641,887</u> | <u>\$ 18,593,953</u> | <u>\$ 20,016,851</u> | <u>\$ 19,498,332</u> |
| Income (Loss) Before Other Items | \$ 440,767 | \$ 1,095,261 | \$ 960,764 | \$ 1,279,502 |
| Capital Contributions | (1,322,802) | (362,415) | (1,626,806) | (982,328) |
| Change in Net Position | <u>\$ (882,035)</u> | <u>\$ 732,846</u> | <u>\$ (666,042)</u> | <u>\$ 297,174</u> |
| Current Ratio* (1+ desired) | 4.43 | 4.45 | 5.55 | 7.96 |

*Current ratio calculation includes cash and investments, accounts receivable, current liabilities and due to other funds balances.

Audit Report Notations

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5 Enterprise Funds (cont'd.)

The Neighbors of Dunn County

| | <u>12/31/18</u> | <u>12/31/17</u> | <u>12/31/16</u> | <u>12/31/15</u> |
|--------------------------------------|-----------------------|----------------------|----------------------|-----------------------|
| Balance Sheet Summary: | | | | |
| Operating Cash and Investments | \$ 100,766 | \$ - | \$ - | \$ - |
| Restricted Cash - Construction | 57,476 | 56,056 | 56,056 | 56,056 |
| Restricted Cash - Patient Trust Cash | 10,764 | 13,228 | 10,778 | 12,894 |
| Accounts Receivable | 1,206,816 | 961,084 | 980,980 | 911,708 |
| Inventory | 60,711 | 54,297 | 52,462 | 51,304 |
| Prepaid Expenses | 5,463 | 5,115 | 10,873 | 5,792 |
| Other Assets & Deferred Outflows | 2,755,650 | 2,309,947 | 3,180,781 | 1,718,780 |
| Capital Assets (net) | 17,854,602 | 18,525,837 | 19,269,963 | 20,014,089 |
| | <u>\$ 22,052,248</u> | <u>\$ 21,925,564</u> | <u>\$ 23,561,893</u> | <u>\$ 22,770,623</u> |
| | | | | |
| Current Liabilities | \$ 556,279 | \$ 423,595 | \$ 486,960 | \$ 285,975 |
| Interest Payable | 167,963 | 175,050 | 181,950 | 186,425 |
| Due to Other Funds | - | - | 3,984,942 | 3,330,498 |
| Unearned Revenues/Deferred Inflows | 1,938,394 | 936,222 | 1,208,369 | - |
| Vested Benefits | 342,829 | 340,591 | 419,289 | 287,175 |
| Patients Trust Funds Payable | 10,764 | 13,228 | 10,778 | 12,894 |
| Advance from Other Funds | 6,300,685 | 4,660,836 | 32,500 | 32,500 |
| Bonds Payable | 18,270,218 | 19,310,281 | 20,329,287 | 21,326,817 |
| Noncurrent Vested Benefits | 389,828 | 383,114 | 431,728 | 532,197 |
| Other Post-Employment Benefits | 311,448 | 73,848 | 90,569 | 95,564 |
| Other Liabilities | - | 297,693 | 574,187 | - |
| Net Position: | | | | |
| Net Investment in Capital Assets | (415,616) | (784,444) | (1,059,324) | (1,312,728) |
| Restricted | 1,015,426 | 56,056 | 56,056 | 887,012 |
| Unrestricted | (6,835,970) | (3,960,506) | (3,185,398) | (2,893,706) |
| | <u>\$ 22,052,248</u> | <u>\$ 21,925,564</u> | <u>\$ 23,561,893</u> | <u>\$ 22,770,623</u> |
| | | | | |
| Change in Net Position | <u>\$ (1,289,252)</u> | <u>\$ (500,228)</u> | <u>\$ (869,244)</u> | <u>\$ (1,048,817)</u> |
| | | | | |
| Current Ratio* (1+ desired) | 0.53 | 0.71 | 0.17 | 0.25 |

Transit Commission

| | <u>12/31/18</u> | <u>12/31/17</u> | <u>12/31/16</u> | <u>12/31/15</u> |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Balance Sheet Summary: | | | | |
| Cash and Investments | \$ 135,155 | \$ 227,479 | \$ 191,621 | \$ - |
| Accounts Receivable | 148,249 | 77,872 | 132,665 | 614,892 |
| Prepays | - | - | - | 2,765 |
| Other Assets & Deferred Outflows | 30,831 | 54,681 | 38,128 | 21,276 |
| Capital Assets (net) | 1,289,096 | 1,293,569 | 1,363,368 | 858,346 |
| | <u>\$ 1,603,331</u> | <u>\$ 1,653,601</u> | <u>\$ 1,725,782</u> | <u>\$ 1,497,279</u> |
| | | | | |
| Current Liabilities | \$ 72,597 | \$ 33,035 | \$ 64,536 | \$ 140,831 |
| Due to Other Funds | - | - | - | 119,069 |
| Advances from Other Funds | 177,800 | 203,200 | 228,600 | 254,000 |
| Vested Benefits | 2,698 | 1,919 | 902 | 3,320 |
| Noncurrent Vested Benefits | 3,387 | 2,003 | 411 | 3,725 |
| Other Liabilities | 31,640 | 29,209 | 21,097 | - |
| Net Position: | | | | |
| Net Investment in Capital Assets | 1,289,096 | 1,293,569 | 1,363,368 | 858,346 |
| Restricted | 10,430 | - | - | 10,286 |
| Unrestricted | 15,683 | 90,666 | 46,868 | 107,702 |
| | <u>\$ 1,603,331</u> | <u>\$ 1,653,601</u> | <u>\$ 1,725,782</u> | <u>\$ 1,497,279</u> |
| | | | | |
| Income (Loss) Before Other Items | \$ (214,199) | \$ (120,507) | \$ (175,893) | \$ (102,554) |
| Transfer In / Capital Contributions | 153,993 | 94,506 | 609,795 | 576,200 |
| Change in Net Position | <u>\$ (60,206)</u> | <u>\$ (26,001)</u> | <u>\$ 433,902</u> | <u>\$ 473,646</u> |
| | | | | |
| Current Ratio* (1+ desired) | 3.90 | 9.24 | 5.02 | 2.38 |

Audit Report Notations

Item
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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 governmental units, on a cost reimbursement basis.

| | Workers' Compensation | | | |
|--------------------------------|------------------------------|---------------------|---------------------|---------------------|
| | <u>12/31/18</u> | <u>12/31/17</u> | <u>12/31/16</u> | <u>12/31/15</u> |
| Summary Balance Sheets: | | | | |
| Cash and Investments | \$ 2,496,300 | \$ 2,311,814 | \$ 2,292,199 | \$ 2,237,952 |
| Accrued Liabilities | <u>513,866</u> | <u>265,420</u> | <u>273,928</u> | <u>307,957</u> |
| Net Position | <u>\$ 1,982,434</u> | <u>\$ 2,046,394</u> | <u>\$ 2,018,271</u> | <u>\$ 1,929,995</u> |
| Income Before Transfers | \$ 136,040 | \$ 228,123 | \$ 288,276 | \$ 245,870 |
| Transfers to General Fund | <u>(200,000)</u> | <u>(200,000)</u> | <u>(200,000)</u> | <u>(200,000)</u> |
| Change in Net Position | <u>\$ (63,960)</u> | <u>\$ 28,123</u> | <u>\$ 88,276</u> | <u>\$ 45,870</u> |

| | Health Insurance | | | |
|--------------------------------|-------------------------|---------------------|---------------------|---------------------|
| | <u>12/31/18</u> | <u>12/31/17</u> | <u>12/31/16</u> | <u>12/31/15</u> |
| Summary Balance Sheets: | | | | |
| Cash and Investments | \$ 2,998,226 | \$ 3,581,996 | \$ 3,596,312 | \$ 3,180,347 |
| Accounts Receivable | <u>401,639</u> | <u>213,143</u> | <u>578,906</u> | <u>120,330</u> |
| | 3,399,865 | 3,795,139 | 4,175,218 | 3,300,677 |
| Accrued Liabilities | <u>1,005,853</u> | <u>788,619</u> | <u>587,998</u> | <u>456,039</u> |
| Net Position | <u>\$ 2,394,012</u> | <u>\$ 3,006,520</u> | <u>\$ 3,587,220</u> | <u>\$ 2,844,638</u> |
| Income (Loss) Before Transfers | \$ (312,508) | \$ (280,700) | \$ 1,042,582 | \$ 1,033,312 |
| Transfers to General Fund | <u>(300,000)</u> | <u>(300,000)</u> | <u>(300,000)</u> | <u>(300,000)</u> |
| Change in Net Position | <u>\$ (612,508)</u> | <u>\$ (580,700)</u> | <u>\$ 742,582</u> | <u>\$ 733,312</u> |

| 7 Long-Term Obligations | <u>12/31/18</u> | <u>12/31/17</u> | <u>12/31/16</u> | <u>12/31/15</u> |
|---|----------------------|----------------------|----------------------|----------------------|
| General Obligation Bonds | \$ 33,409,100 | \$ 35,495,000 | \$ 38,165,000 | \$ 40,725,000 |
| Vested Compensated Absences and OPEB Liability: | | | | |
| Governmental Activities | 2,668,706 | 2,682,679 | 2,628,897 | 2,693,122 |
| Business Type Activities | <u>1,646,863</u> | <u>1,722,863</u> | <u>1,937,627</u> | <u>1,900,422</u> |
| | <u>\$ 37,724,669</u> | <u>\$ 39,900,542</u> | <u>\$ 42,731,524</u> | <u>\$ 45,318,544</u> |
| Equalized Valuation | \$ 3,177,568,400 | \$ 3,034,074,400 | \$ 2,911,346,700 | \$ 2,802,596,500 |
| General Obligation Debt Limit | \$ 158,878,420 | \$ 151,703,720 | \$ 145,567,335 | \$ 140,129,825 |
| General Obligation Debt as Percent of Debt Limitation | 21.0% | 23.4% | 26.2% | 29.1% |