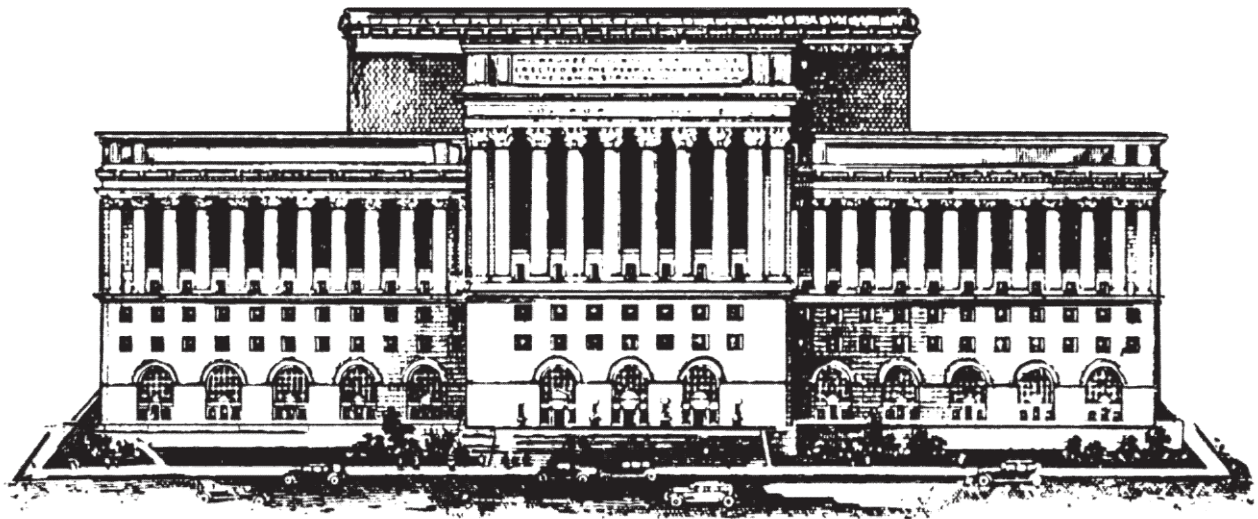


COUNTY OF MILWAUKEE, WISCONSIN



ANNUAL COMPREHENSIVE FINANCIAL REPORT

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2021

ANNUAL COMPREHENSIVE FINANCIAL REPORT

County of Milwaukee
Milwaukee, Wisconsin

As of and For the Year Ended
December 31, 2021

Office of the Comptroller
Milwaukee County Courthouse
901 North 9th Street, Room 301
Milwaukee, WI 53233

www.county.milwaukee.gov

COUNTY OF MILWAUKEE, WISCONSIN

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INTRODUCTORY SECTION (Unaudited)

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- **GFOA Certificate of Achievement for
Excellence in Financial Reporting for 2020**
- **Organizational Chart**
- **List of Principal Officials and Committees**



Office of the Comptroller

Milwaukee County

Scott B. Manske • Comptroller

July 29, 2022

To: Honorable Members of the Milwaukee County Board of Supervisors
and the Citizens of Milwaukee County, Wisconsin

A) ANNUAL COMPREHENSIVE FINANCIAL REPORT ("ACFR"):

ACFR Overview

The Annual Comprehensive Financial Report ("ACFR") of Milwaukee County, Wisconsin ("County") for the year ended December 31, 2021, is hereby submitted for your information. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of Milwaukee County, Wisconsin. All disclosures necessary to enable the reader to gain an understanding of Milwaukee County, Wisconsin, activities have been included.

The ACFR is presented in three sections:

The **Introductory Section**, which is unaudited, includes this Letter of Transmittal, the prior year's Certificate of Achievement for Excellence in Financial Reporting, the County's organizational chart, and a list of the County's principal elected and appointed officials. It is designed to give the reader of the financial report some basic background information about the County.

The **Financial Section** includes the independent auditors' report on the basic financial statements, management's discussion and analysis, the basic financial statements, required supplementary information, and the other supplementary information including the combining and individual fund financial statements and schedules.

The County has prepared the Financial Section to meet the requirements of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* ("GASB 34"). Other Supplementary Information, section 4 below, is not required by GASB 34 but provides useful information about the non-major funds of Milwaukee County.

- 1) **Management's Discussion and Analysis ("MD&A")**, which is unaudited, is a narrative report providing financial information about the County. Readers of this report are encouraged to read the MD&A in conjunction with this Letter of Transmittal. The MD&A provides basic financial information about the County and an overview of the County's activities.

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Letter of Transmittal

2) Basic Financial Statements

- **Government-wide Financial Statements** consisting of a statement of net position and a statement of activities, provide a comprehensive financial picture of the County, split between governmental activities and business-type activities. These statements are prepared using the economic resources measurement focus and the accrual basis of accounting, where all assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, and expenses of the County are reported. Internal service funds are combined with governmental activities for presentation purposes.
- **Fund Financial Statements** report on the major individual governmental, proprietary, and fiduciary funds of the County. Budgetary comparisons are also provided to allow the reader to see the original adopted budget, the final budget, and the actual expenditures and revenues for the County's general fund. The governmental funds are prepared and presented on the modified accrual basis of accounting. The proprietary funds are prepared on an accrual basis of accounting. With the governmental funds having a different basis of accounting between the government-wide financial statements and the fund financial statements, schedules are provided that reconcile these accounting differences. The reconciliations provide a bridge between governmental activities on the statement of net position with the governmental funds on the balance sheet and between the governmental funds net change in fund balances on the statement of activities with the governmental funds statement of revenues, expenditures, and changes in fund balances. The proprietary funds statement reports on each of the enterprise funds and includes a separate column that combines all internal service funds.
- **Component Units** include the funds of the primary government and the following discrete component units: the Milwaukee Public Museum, Inc., the Milwaukee County War Memorial, Inc., and the Marcus Center for the Performing Arts.

Discretely presented component units are more distinctly separate from the primary government and are therefore reported in a separate column in the government-wide financial statements. These entities are included because accounting principles generally accepted in the United States of America (GAAP) require that organizations for which the County either has a financial responsibility or governance influence, such as board appointments, or if the County's financial statements would be incomplete or misleading if an entity was excluded, be reported with Milwaukee County

- **Notes to the Financial Statements** are explanatory notes to the financial statements as required by governmental accounting standards.
- 3) **Required Supplementary Information** is required schedules of supplementary data immediately after the notes to the financial statements.

COUNTY OF MILWAUKEE, WISCONSIN

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- 4) **Combining and Individual Fund Statements and Schedules** show the combining statements for the non-major governmental funds, the internal service funds, as well as budgetary comparisons for major funds other than the General Fund. As noted earlier, the internal service funds are combined and reported as a separate column in the proprietary fund financial statements. They are presented here because they are not considered to be major funds.

The **Statistical Section**, which is unaudited, includes selected financial and demographic information generally presented on a multi-year basis.

B) COUNTY GOVERNMENT

A County Executive and an 18-member Board of Supervisors govern Milwaukee County. The County Executive and the Comptroller are elected to nonpartisan four-year terms. The County Board of Supervisors members are elected to nonpartisan two-year terms. Each Supervisor represents about 52,000 people. In addition, the Clerk of Circuit Courts, County Clerk, County Treasurer, District Attorney, Register of Deeds, and Sheriff are each elected to serve four-year terms on a partisan basis.

Board of Supervisors. The County Board determines County policy and directs the activities of County government by the adoption of ordinances and resolutions, under authority vested in it by State Statutes. The County Board meets monthly to transact official business, and its committees meet regularly during the monthly cycles to hold hearings, gather information, and take testimony preparatory to making recommendations to the full County Board. The County Board had ten standing committees in 2021.

- | | |
|---|---|
| • Audit | • Intergovernmental Relations |
| • Committee of the Whole | • Judiciary, Safety and General Services |
| • Finance | • Parks, Energy and Environment |
| • Economic and Community Development | • Personnel |
| • Health Equity, Human Needs and Strategic Planning | • Transportation, Public Works, and Transit |

The Chairperson of the County Board is elected by the members of the County Board following their election every two years and is responsible for presiding at County Board meetings, ruling on procedural matters, representing the County Board at official functions, and making appointments to County Board committees, special subcommittees, boards, and commissions.

County Executive's Office. Milwaukee County was the first county in the State to establish an executive branch. The County Executive appoints five cabinet officers to assist in carrying out the executive functions:

- Director - Department of Administrative Services
- Director - Department of Human Resources
- Director - Department of Health and Human Services
- Director - Department of Parks, Recreation, and Culture
- Director - Department of Transportation and Public Works

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In addition, the County Executive appoints and manages heads of the following departments:

- Child Support Services
- House of Correction
- Zoological Gardens
- Government Affairs
- Office on African American Affairs
- Corporation Counsel
- Medical Examiner
- Emergency Management
- Behavioral Health Division

Functions of the County Executive's office include: coordination and direction of administrative and management functions of the County government not otherwise vested by law in boards, commissions, or other elected officers; appointment of department heads, except where statute provides otherwise, and members of boards and commissions, subject to confirmation by the County Board; preparation and submission of an annual County budget to the County Board; submission annually, and otherwise if necessary, of a message to the County Board setting forth the condition of the County and recommending changes and improvements in County programs and services; and review for approval or veto of all resolutions and ordinances enacted by the County Board.

The **Office of Government Affairs** represents the interests of Milwaukee County before local, State, and Federal governments, builds relationships and partnerships, and identifies efficiencies across jurisdictions.

Administration. The Administrative function includes the Department of Administrative Services, Department of Human Resources, Corporation Counsel, the Office on African American Affairs, and boards and commissions such as the Civil Service Commission, Ethics Board, and the Personnel Review Board.

The **Department of Administrative Services** is responsible for a variety of governmental functions. The various divisions provide services for other departments including facilities management, information management, risk management, economic development, real estate services, administration and budget oversight, disabilities program management, procurement, and targeted small and disadvantaged business enterprise programs. The Department is also responsible for the County's water utility.

The **Department of Human Resources ("DHR")** provides Milwaukee County government with an equitable and effective system for the recruitment, classification, compensation, development, and retention of a talented, skilled, and culturally diversified workforce. DHR encompasses compensation, employee relations, operations, talent acquisition, learning and development, benefits, metrics, and retirement plan services functions. DHR assures strict adherence to Civil Service Rules, State and Federal Laws, and County ordinances, regulations, and policies related to human resources and affirmative action.

The **Office of Corporation Counsel** ensures that Milwaukee County, its officers, employees, and agents adhere to all applicable legal requirements and works to minimize personal and fiscal liability for the County.

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The **Civil Service Commission** is an independent body charged with oversight of Milwaukee County's Civil Service System. Consisting of five members, the Commission conducts hearings on the merit system and application of Civil Service Rules.

The **Ethics Board** assures the confidence of the general public in the integrity of Milwaukee County government. The Ethics Board assures the public that all Milwaukee County employees, office holders, candidates for public office, and citizens serving on boards and commissions of Milwaukee County are complying with the Ethics Code requirements.

The **Personnel Review Board** provides fair and impartial due process hearings for the suspension, demotion, or discharge of County employees in the classified service as provided by law and as prescribed under State Statutes and County ordinances.

The **Office on African American Affairs** aims to help recognize and resolve the County's racial inequities for the benefit of its citizenry and for the region to achieve its full potential.

General Governmental Services. The General Governmental Services group includes the County Treasurer, the County Clerk including the Election Commission, the Register of Deeds, and the Office of the Comptroller.

The **County Treasurer** is the County's banker, acting under the authority granted by State Statutes and County ordinances. The Treasurer's functions include receiving and disbursing all funds as provided, providing for daily cash requirements of Milwaukee County, and investing public funds not used for daily operations. The Treasurer's Office also collects delinquent property taxes for all of Milwaukee County's municipalities as required by State Statutes, except for the City of Milwaukee which collects its own delinquent taxes. The County Treasurer also maintains property tax data that is accessible to the public at the Courthouse office.

The **County Clerk** is the recorder of the County, acting under the authority granted by State Statutes and County ordinances. The Clerk's functions include recording the proceedings of the County Board of Supervisors, staffing all County Board meetings and County Board committee meetings, maintaining all legislative files, updating existing ordinances, and publishing new ordinances. The Clerk also maintains the County Legislative Information Center ("CLIC"), which provides online public access to legislative documents, meeting agendas, and meeting minutes, as well as live online streaming of meetings of the County Board and its committees. Other duties include issuing marriage licenses and domestic partnership terminations, registering lobbyists and lobbying principals and reporting on their activity, accepting applications for passports, and selling bus tickets and Wisconsin Department of Natural Resources ("DNR") licenses and permits. As an information clearinghouse for County government, the County Clerk administers oaths of office, maintains the central files for Milwaukee County reports, records, contracts, and corporate documents, receives and publicly opens competitive bids for County contracts, and receives all claims filed against Milwaukee County.

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The Clerk also serves as the executive director of the Milwaukee County Election Commission. The Election Commission administers Federal, State, County, and Municipal elections in a manner that assures public confidence in the accuracy, efficiency, and fairness of the election process and enforces State Election and Campaign Finance laws.

The **Register of Deeds** is tasked with maintaining public records and documents acting under the authority granted by State Statutes and County ordinances. The Register of Deeds records, indexes, and scans real estate documents, corporation papers, military discharges, informal probate instruments, and financing statements; files and indexes birth, marriage, and death certificates; sells copies of the above described documents; collects the real estate transfer tax; and performs such other functions as provided by law.

The **Comptroller** is the County's chief financial officer and acts under the authority granted by State Statutes and County ordinances. The Comptroller is required to monitor and report on the County's current fiscal health, to act as the County auditor, and to provide an independent fiscal review on any proposed spending at the request of the County Board and/or County Executive. Functions of the Comptroller include accounts payable, administration/financial analysis, audit services, capital and debt monitoring, central accounting, central payroll, and research and policy.

Courts and Judiciary. The Courts and Judiciary function includes the Department of Combined Court Related Operations, Pretrial Services Division, and Department of Child Support Services.

The **Department of Combined Court Related Operations** operates the Milwaukee County Circuit Courts. The Chief Judge is the Administrative Chief of the First Judicial Administrative District, which is solely comprised of Milwaukee County, and is responsible for the oversight of administration of judicial activities in the 47 Circuit Court branches within the District. The Clerk of Circuit Court/Court Services Director is responsible for management and administrative leadership of all divisions. The **Administration Division**, includes General Administration, Budget and Accounting, Appeals, Jury Management, and Management Information units. The **Criminal Division** hears, tries, and determines all matters for pretrial, trial, and post-conviction proceedings in felony, misdemeanor, and traffic matters. The **Children's Court Division** exercises jurisdiction over matters involving persons under the age of 18 regarding delinquency, dependency, neglect, guardianships, detention, and termination of parental rights. The **Permanency Plan Review Division** within Children's Court Division provides children in out-of-home situations with a review every six months by the court. The **Civil Court Division** adjudicates small claims, large claims, replevin, and eviction actions. The **Family Court** area hears all actions affecting family. The **Probate Division** manages and maintains all documents deposited for safekeeping or filed for probate and assists the courts assigned probate jurisdiction in adjudicating matters involving probate, trusts, guardianships of persons and estates, conservatorship, protective placements, involuntary commitments, temporary restraining orders, and injunctions in individuals at risk cases. The **Milwaukee Justice Center (MJC)** is a collaborative effort between the Milwaukee Bar Association, Clerk of Circuit Court, and Marquette Law School founded on the premise that everyone deserves meaningful access to the justice system.

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The **Pretrial Services Division** provides screening, intervention, supervision, and programming services for pretrial defendants. This division is managed by the Chief Judge of the Milwaukee County Circuit Courts and the Judicial Operations Manager-Pretrial. This division includes funding for: Universal Screening and Release Planning, pretrial supervision, Central Liaison Unit-Early Interventions, Adult Drug Treatment Court, Veterans Treatment Court, Treatment Alternatives and Diversion program, drug testing, Secure Continuous Remote Alcohol Monitoring, GPS monitoring, Cognitive Behavioral Programming, Trauma Informed Care, and Court Reminders. These programs provide a continuum of care for individuals with adult criminal charge(s)/case(s) and work to ensure court appearance, public safety along with accountability and the best alignment of resources to address the individuals' criminogenic risks, needs, and court orders.

The **Department of Child Support Services** implements and administers the Child Support Enforcement Act pursuant to Title IV-D of the Federal Social Security Act and Sections 49.22 and 59.53(5) of the Wisconsin Statutes, under contract with the Wisconsin Department of Children and Families. The Department has five divisions: Case Establishment, Case Enforcement, Financial, Legal, and Operations. The Department monitors approximately 125,000 cases annually for establishment and enforcement of child support obligation, maintains Milwaukee County family court orders on Kids Information Data System, the statewide support computer system, and represents the State's interests in family court hearings in the County.

Public Safety. The Public Safety function includes the Office of the Sheriff, House of Correction, District Attorney, Office of Emergency Management, and Medical Examiner.

The **Office of the Sheriff** is a constitutional office responsible for carrying out criminal investigations, effecting arrests and warrants, detaining prisoners, providing court security, serving process papers, transporting prisoners and patients, and extraditing criminal defendants. The Detention Services Bureau includes the Criminal Justice Facility ("CJF"), support administration, and central booking records. The CJF is a secure detention facility with a total bed space of 960 detainees and is primarily a pre-trial holding facility, although a small number of sentenced offenders awaiting transfers or hearings are also housed at the jail. The Police Services Bureau is responsible for patrolling the County airports, County grounds, County parks, and expressways. In addition, the Police Services Bureau includes the Civil Process Unit, the Special Weapons and Tactics team, the bomb disposal unit, and the dive team. The Investigative Services Bureau is responsible for criminal investigations and criminal justice information management. It includes the Criminal Investigations Division, the Milwaukee Area Threat Reduction Intelligence Exchange, the Field Inspections Division, and the Law Enforcement Analytics Division. Enterprise support services including the Office of the Sheriff, Office of Legal Affairs and Compliance, the Office of Public Affairs and Community Engagement, and Fiscal Operations are housed in Sheriff's Administration.

The **House of Correction** receives and maintains custody of all sentenced inmates in Milwaukee County committed by authorized courts for periods not exceeding one year and from other jurisdictions as authorized by County ordinance; provides programs of work release, rehabilitation, education, work, recreation, and training; provides medical, dental, and other necessary services in conjunction with the Detention Services Bureau of the Sheriff's Department; and releases inmates upon expiration of sentence, upon orders of

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the courts, or other recognized authorities. Section 302.315 of the Wisconsin Statutes permits the House of Correction to receive and maintain custody of pretrial inmates at the request of the Milwaukee County Sheriff. The Department operates a program of home detention using electronic surveillance equipment and other systems of control and oversees the Day Reporting Center where sentenced inmates can obtain job training and AODA services.

The **District Attorney's Office**, pursuant to Section 978.05 of the Wisconsin Statutes, has jurisdiction for criminal and juvenile cases in Milwaukee County Circuit Courts. District attorneys and assistant district attorneys present evidence, argue motions, negotiate cases, and conduct jury and court trials. General Crimes Division staff are responsible for general felony and misdemeanor courts. The Community Prosecution Unit supervises community prosecutors in six Milwaukee police district stations and the Cities of South Milwaukee and West Allis; and the Domestic Violence Unit prosecutes all domestic violence cases in three specialized courts. The Investigations Divisions consists of investigators who handle witness intimidation, police shootings of civilians, deaths in custody, public corruption, and major multi-jurisdictional crimes. Violent Crimes and Sensitive Crimes Divisions staff are responsible for felony drug and firearms crimes in specialized felony courts, homicide, sexual assault and child abuse cases in specialized felony courts, and sensitive victim witness services. Juvenile Division staff are responsible for juvenile delinquency and child welfare care in the Children's Court of Milwaukee County. The Technology Division manages information systems. The Victim/Witness Division assists crime victims and witnesses.

The District Attorney's Office also investigates industrial deaths and injuries, provides post-charging investigation on major crimes, and maintains office security. The District Attorney's Office also works with the Diversion and Treatment Alternatives Program and administers federal and state grant funded programs including the Victim/Witness Program, the Victims of Crime Act, the Byrne Justice Assistance Grant, Violence Against Women Acts, and the High Intensity Drug Trafficking Area grant, among others.

The **Office of Emergency Management** includes five program areas: the Director's Office, Emergency Management, Emergency Medical Services, 911 Communications, and Radio Services. These program areas coordinate emergency services in cases of natural or manmade disasters and synchronize public safety services to allow the fusion of resources to sustain healthy and productive localities within the County.

The **Medical Examiner's Office** investigates all deaths in which there are unexplained, unusual, or suspicious circumstances, for example, homicides, suicides, accidental deaths, and deaths without a physician in attendance. Staff of the Medical Examiner's Office perform autopsies, histological studies, and toxicological analyses; testify in court in regard to all investigative findings; issue death certificates, cremation permits, and disinterment permits; take possession of, store, and arrange for the final disposition of bodies when investigation is required or bodies are unclaimed; locate relatives of deceased persons; safeguard and legally dispose of money and property of deceased persons; and render scientific aid to various law enforcement agencies in the examination of evidence.

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Transportation. The Department of Transportation includes a Director's Office and administers two County airports, the transit/paratransit system, highway maintenance, transportation services, and fleet management.

The **Director's Office** provides administration, multimodal and transit planning, and grant management.

The **Airport Division** operates Milwaukee Mitchell International Airport ("MKE") and Lawrence J. Timmerman Airport ("MWC"). This division is discussed in greater detail below under "Business-type Functions".

The **Milwaukee County Transit System** is the County's mass transit system. This division is discussed in greater detail below under "Business-type Functions".

The **Highway Division** maintains the County's interstates, state trunk highways, and county trunk highways. Expenses for general and winter maintenance of state trunk highways within the County are fully offset by state reimbursement revenues.

The **Fleet Management Division** purchases and maintains vehicles and equipment used by Milwaukee County departments. This department provides three functions: Equipment Repairs, Inventory Management, and Equipment Coordination. Equipment Repairs maintains and manages approximately 2,200 vehicles and pieces of equipment. Inventory Management maintains and manages inventory of repair parts for all Milwaukee County vehicles. Inventory Management also manages and operates four conveniently located fueling sites supplying 800,000 plus gallons of fuel annually. Equipment Coordination researches and develops the specifications for purchasing new vehicles and equipment and works with user departments to ensure the correct piece of equipment is purchased. Equipment Coordination also hosts and coordinates a semi-annual public auction of used equipment for Milwaukee County and other municipalities in the area.

The **Transportation Services Division**, previously housed under the Highway Division, provides transportation planning and engineering services and cost-effectively plans, designs, and implements projects necessary to maintain and enhance the safety and efficiency of the County's highways, bridges, and traffic control facilities.

Human Services. This functional area consists of the Department of Health and Human Services and the Behavioral Health Division. Previously, this functional area included the Department of Family Care.

The **Department of Health and Human Services ("DHHS")** Many DHHS services are mandated by State Statute and/or provided through a contract between the State and the County. Over the past few years, DHHS has been implementing a "No Wrong Door" customer service approach meaning that anyone, regardless of age, disability, race, gender, or socio-economic status can and will be served no matter a person's entry point into the system. A major advancement toward this vision is the integration of the Milwaukee County Department on Aging and Office of Veteran Services as divisions within the Department of Health and Human Services in 2021. Older adults in our community will now have more direct and seamless access to an array of services that were previously siloed. The Aging Division administers aging programs and serves as the County's

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designated area agency on aging. Services provided by the Aging Division are designed to provide an appropriate mix of community-based care and direct services to prevent the inappropriate and costly institutionalization of older adults. Area Agency Services provides a network of support services to the aging population and provides a range of grants to community-based agencies to provide specialized programming for elderly adults. The Senior Meal Program provides nutritious lunches at community dining sites and home delivered meals. The Senior Centers provide social and recreational activities including exercise, computers with internet access, and special events. The Aging Division's administrative section provides administrative guidance, accounting support, and contract oversight. Another change in 2021 included the integration of the Aging Resource Center and Disability Resource Center into a combined Aging and Disability Resource Center (ADRC). The ADRC serves as an information clearinghouse, provides eligibility assessments for persons seeking assistance and acts as a point of entry for all publicly funded, long-term care programs.

Another area in which the department further incorporated its No Wrong Door approach in 2021 was by uniting the Adult Protective Services and Elder Abuse Programs to serve all Milwaukee County adults-at-risk, regardless of age or ability. Previously, these services were performed by two separate units based on age – customers ages 18 to 59 were served by the Disabilities Services Division (DSD) and those aged 60 and older were served by Aging. By combining both units and establishing a centralized intake process, services will be easier to access, seamless to operate and most importantly, connect people to additional resources such as legal support, other county programs and community-based services more quickly.

The Disabilities Services Division ("DSD") provides services to adults and children with physical and/or intellectual disabilities, which include case management, supportive living options, respite, employment, and early intervention services. These services enable people to live in the community as independently as possible and avoid expensive institutional placements. DSD also manages the Interim Disability Assistance Program and the General Assistance burials programs.

The Housing Division administers Housing and Urban Development funded programs, including Shelter Plus Care, Housing Choice Voucher, the Community Development Block Grant program, and HOME/Home Repair. The division also provides outreach and supportive housing under its Housing First Program as well as eviction prevention assistance.

The Division of Youth and Family Services ("DYFS") provides Community-based Alternative Programming intended to prevent and divert youth from court, detention and the State Department of Corrections (DOC) affording youth the opportunity to become more productive citizens of their communities. DYFS also operates the Youth Detention Center which is a 24/7, 120-bed secure youth detention center facility, primarily housing youth pending a court hearing or those deemed out of compliance with supervision conditions.

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The Director's Office & Management Services Division provide administrative guidance, accounting support, and contract oversight. This division also oversees the Home Energy Program and 211 Impact, which is central access point for people in need.

The **Behavioral Health Division ("BHD")** provides care and treatment of persons with disorders related to alcohol and substance abuse as well as developmentally, emotionally, and mentally ill adults, children, and adolescents under direction from the Milwaukee County Mental Health Board ("MCMHB"). The MCMHB is a 13-member board, with 11 voting members appointed by the County Executive with input from the Milwaukee County Board and other organizations as defined in State Statute, as well as two non-voting members. The range of services provided by the BHD encompass inpatient care, outpatient care, and day treatment. Acute hospital admissions are initiated by voluntary application or through legal detention methods such as court commitment. Extended care services are provided at federally certified, skilled nursing facilities and at facilities for the developmentally disabled. Day treatment is offered to patients who have progressed to the stage where inpatient hospitalization is no longer indicated but who require more intensive treatment than is available in an outpatient facility. The Community Services Branch provides both mental health and alcohol and other drug abuse services through contracts with community service providers or at community clinics. Over the past several years, the BHD has completely phased out its extended care services and moved long-term care patients into community settings.

The MCMHB is responsible for recommending an operating budget to the County Executive that must have a levy between \$53 and \$65 million unless the County Board, MCMHB and County Executive agree to an amount outside the range or if the MCMHB transfers to itself jurisdiction of a new function, service, or program. The County Board has no authority to approve a tax levy amount other than that directed by the County Executive. Since the MCMHB does not have direct bond authority, any capital projects needed would have to be paid from current operating appropriations, from mental health reserves, or through bonds, if approved by the County Board of Supervisors.

Parks, Recreation, and Culture. This functional area includes the Department of Parks, Recreation, and Culture, the Milwaukee County Zoo, the Milwaukee Public Museum, and other cultural institutions that receive County support.

The **Department of Parks, Recreation, and Culture** operates the Milwaukee County Parks System, which is comprised of over 150 parks and parkways totaling over 15,000 acres of parkland. The Parks Department provides a variety of sports and recreation opportunities to County residents and visitors. The Parks Department maintains golf courses, indoor and outdoor aquatic facilities, an indoor ice arena, and a sports complex that hosts tournaments, competitions, leagues, and tradeshow. The famous Oak Leaf Recreational Trail, along with many miles of parkways, provides off-road paved paths for walking and biking and connects all major parks and parkways in the Park System. In addition, dozens of parks have baseball or softball fields, basketball courts, sand volleyball, tennis courts, disc golf, rugby fields, cricket courts, and other facilities that can be rented or used recreationally. The Parks Department also offers both supervised sports activities as well as leisure recreation in exercise and game room gatherings in its community centers. The centers offer a host of activities that focus on the needs of the

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community including access to fitness equipment, indoor basketball, boxing, and help with homework.

More than half of the County's parkland is managed as a natural area. Additional public educational opportunities are offered through Boerner Botanical Gardens, the Mitchell Park Horticultural Conservatory, and Wehr Nature Center. The Department also maintains lakefront property and operates beaches along Lake Michigan. Fishing and boating access is provided through launch sites along the lake, including sites at McKinley Marina and South Shore Park.

The **Zoological Department** operates the Milwaukee County Zoo ("Zoo"), one of the country's finest zoological attractions with over 330 species and over 2,000 mammals, birds, fish, amphibians, and reptiles. Spanning 190 acres and approximately 588,000 square feet of facilities, specialized habitats and exhibits at the Zoo include the Family Farm, a working farm and dairy complex; the Peck Welcome Center; the Sea Lion and Polar Bear exhibits; the Aviary; the Small Mammals Building; the Florence Mila Borchert Big Cat Country exhibit; the Apes of Africa exhibit and Primate Building; the Education Center; the Lake Evinrude Deck; the Aquatic & Reptile Center; the Otter Exhibit and the Special Exhibits Building. The Zoo opened a new Adventure Africa Elephant Exhibit in 2019 and a new Hippopotamus Exhibit in 2020. Other Zoo facilities include a sky safari, a railroad, a carousel, a zoomobile, ropes course, zip line, and the Oceans of Fun Seal and Sea Lion show. More than one million people visited the Zoo in 2021, which is an increase of 210% over 2020 attendance, which was limited due to the global pandemic.

The **Marcus Center for the Performing Arts** ("Marcus Center") is a cultural center that hosts the Milwaukee Symphony Orchestra, Milwaukee Ballet Company, Florentine Opera, Milwaukee Youth Symphony Orchestra, First Stage Milwaukee, Black Arts MKE, and other special arts groups and entertainment events. The County's annual operating contribution to the Marcus Center for 2021 was \$0.7 million.

The **Milwaukee Public Museum, Inc.**, ("MPM") operates through a public-private partnership since 1992. The private, not-for-profit organization MPM, Inc., operates the Museum, and the County owns the buildings and artifacts. The board of directors of MPM includes representatives appointed by the County Board and the County Executive. A 2013 Lease and Management Agreement, as amended in 2019, established the County's annual operating contribution to the MPM for 2021 at \$3.5 million.

MPM hosts international exhibitions annually and receives nearly a half million visitors to its exhibitions and Daniel M. Sorel Theater and Planetarium each year. Through its MPM on the Move traveling museum program, the Museum's educators provide hands-on learning opportunities to students throughout Wisconsin.

Business-type Functions. The County operates Milwaukee Mitchell International Airport, Lawrence J. Timmerman Airport, and Milwaukee County Transit Services and classifies these enterprise fund activities as business-type activity in the government-wide financial statements.

The **Airport Division** of the Department of Transportation operates Milwaukee Mitchell International Airport ("MKE") and Lawrence J. Timmerman Airport ("MWC"). MKE is located six miles south of the City of Milwaukee's central business district and covers

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nearly 2,400 acres. MKE is the largest and busiest airport in Wisconsin, serving 2.6 million passengers in 2020 and 4.5 million passengers in 2021 (passenger reduction due to COVID-19 pandemic related travel restrictions). MKE offers non-stop flights to 40 cities. 190 international destinations are available from Milwaukee with just one connection. MWC is located in the northwest quadrant of the County. This 420-acre general aviation facility serves privately owned aircraft and provides pilot training through its flight school. Operating expenses of both airports are entirely supported by user fees. No property tax dollars are used for capital improvements or for day-to-day operations.

The **Milwaukee County Transit System** (“MCTS”) is the County’s mass transit system and is operated by the Department of Transportation through a transit management services provider - Milwaukee Transport Services. MCTS has an active bus fleet of more than 350 diesel buses, serves approximately 3,900 bus stops and operates approximately 50 routes, including Freeway Flyer service from outlying park-ride lots, and limited stop Metro Express service which travels through the heart of the city to major destinations across the County. MCTS provides on average 100,000 rides per day to people across Milwaukee County with some access to Ozaukee and Waukesha Counties. Budgeted fare revenue, Vehicle Registration Fee revenue, and federal and state aid account for approximately 96 percent of operating costs. MCTS also has a paratransit program for persons with disabilities.

C) COMMUNITY CHARACTERISTICS

Milwaukee County, located in southeastern Wisconsin on the Lake Michigan shoreline, was formed in 1835 when it was part of the Michigan Territory. Prior to that, the area had been settled by a variety of Native American tribes and was explored by French priests and traders as far back as 1674. The name “Milwaukee” is generally believed to be derived from a Native American term meaning “good land.”

Today, Milwaukee County is, by population, the largest county in the State of Wisconsin. The Census Bureau estimates that Milwaukee County is the 53rd most populous in the United States with approximately 928,000 residents. Milwaukee County is the only fully incorporated county in Wisconsin and includes 19 municipalities that range from the large urban center in the City of Milwaukee with nearly 600,000 residents to small villages such as River Hills with a population of under 2,000. The County anchors the Greater Milwaukee Metropolitan Area, which has a population of more than 2 million and includes seven neighboring counties: Racine, Walworth, Waukesha, Jefferson, Dodge, Washington, and Ozaukee.

Milwaukee County’s location on Lake Michigan, near the nation’s geographic center and near the Chicago metropolitan area, provides many logistical advantages. The County has a well-developed arterial street and highway system, including four interstate highways, three major U.S. highways, and fifteen state highways.

Freight service is provided to other metropolitan areas by numerous trucking establishments and two major railroads, the Union Pacific and Canadian Pacific. Passenger rail service is available from Amtrak and national and inter-city bus lines serve Milwaukee County. Milwaukee is also a major Great Lakes port. The commodities handled at the Port directly impact the long-term

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economic success and growth of the State of Wisconsin on a yearly basis. Salt, cement products, coal, grain, machinery, steel, oils, and liquid fuels pass through the Port. The Port accommodated approximately 2.3 million metric tons of cargo in 2021. The Port berths the high-speed passenger and auto ferry that connects Milwaukee with Muskegon, Michigan. The Lake Express ferry contributes not only to tourism but adds another form of transportation for Milwaukee County residents.

Milwaukee County is also home to a number of colleges and universities, including Alverno College, Cardinal Stritch University, Marquette University, the Medical College of Wisconsin, Milwaukee Area Technical College, Milwaukee Institute of Art & Design, Milwaukee School of Engineering, Mount Mary University, University of Wisconsin Milwaukee, and Wisconsin Lutheran College.

Population-wise, the County has remained constant since its drastic drop in the 1970s due to changes in the nation's manufacturing industry. The most recent population estimate for Milwaukee County (2021) is down 2% percent from the last decennial estimate. The table below includes recent decennial estimates for the County.

Population Statistics

Year	Population
2021	928,059
2020	939,489
2010	947,735
2000	940,164
1990	959,275
1980	964,988
1970	1,054,249

Source: United States Census Bureau

The County's total labor force has remained relatively constant despite the COVID-19 pandemic that began in early 2020. The pandemic caused a dramatic year-over-year increase in the annualized unemployment rate for Milwaukee County from 2019 (3.8%) to 2020 (8.2%). The annualized unemployment rate then improved in 2021 by lowering to 5.4 percent. While the annualized rate for 2021 was 5.4%, the December 2021 monthly unemployment rate dropped to a low of 3.2 percent and statewide was 2.8%: a record. The Labor Force Statistics table below provides the average annual estimates over the past five years.

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Labor Force Statistics for Milwaukee County (Not Seasonally Adjusted)

Year	Labor Force	Employment	Unemployment	Annualized Unemployment Rate	
				Milwaukee County	State of Wisconsin
2021	469,201	443,758	25,443	5.4%	3.8%
2020	463,420	425,483	37,937	8.2%	6.3%
2019	466,908	448,251	18,657	4.0%	3.3%
2018	468,452	451,475	16,977	3.6%	3.0%
2017	475,142	456,025	19,117	4.0%	3.3%

Source: Wisconsin Department of Workforce Development

Milwaukee County's annualized unemployment rate for 2021 is 5.4% compared to 8.2% in 2020, a (2.8)% decrease. The unemployment rate for the month of December 2021 is 3.2% compared to 6.1% for the month of December 2020. Data was reported by the State of Wisconsin Department of Workforce Development.

The COVID-19 pandemic severely disrupted the world, US, and Wisconsin economies. In 2021, the US economy reached a full recovery after 18 months of economic expansion but is still facing concerns of inflation and supply chain distributions. The economy added 6.7 million jobs in 2021 compared to a loss of 9.3 million in 2020. Personal income showed an extraordinary growth rate during the first quarter of 2021 which included payments from second and third round of fiscal stimulus. The trades deficit in goods reached 1.1 trillion in 2021, nearing an all-time high. Despite this, the service industries continue to fall behind even during the recovery.

Milwaukee County lags behind both the State and the United States for per capita personal income and has not kept pace with national and statewide increases. The Bureau of Economic Analysis provides estimates of per capita income data. Available data for the County, State of Wisconsin and United States over the past five years are presented in the following table. Data for 2021 was not yet available at the time of this publication.

Per Capita Personal Income

Year	Milwaukee County	State of Wisconsin	United States
2020	\$51,002	\$55,593	\$59,510
2019	\$49,098	\$53,227	\$56,490
2018	\$47,589	\$51,592	\$54,446
2017	\$45,338	\$49,290	\$51,885
2016	\$43,729	\$47,550	\$49,870

Source: Bureau of Economic Analysis

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D) FINANCIAL MANAGEMENT

Budgeting. The County has an executive budget process for the preparation of the annual operating and capital budgets. The Office of Performance, Strategy and Budget (PSB) of the Department of Administrative Services provides the technical assistance required by the County Executive to review budget requests submitted by County departments and agencies. PSB compiles these requests, along with principal and interest requirements, capital improvements, contingency requirements, and the required tax levy. It reviews areas where changes may be considered and transmits its findings to the County Executive. The County Executive holds public hearings with respect to the requests, meets with departments, and submits a recommended budget to the County Board on or before October 1st of each year. After the receipt of the budget from the County Executive, the County Board's Committee on Finance reviews the County Executive's budget at public meetings. On the Monday following its regularly scheduled meeting on the first Thursday in November, the County Board acts on the amendments and recommendations submitted by the Committee on Finance, as well as amendments submitted by individual supervisors. The County Board adopts a final budget, subject to any vetoes by the County Executive, and levies taxes based upon equalized property values.

Accounting Policies and Budgetary Control. Section 59.60(3m) of the Wisconsin Statutes specifies that all County accounting and budgeting procedures shall comply with generally accepted accounting principles. The Comptroller's Office monitors the accounting policies and procedures followed by County departments for compliance.

The County's accounting records for governmental funds are maintained on a modified accrual basis of accounting. Under this method, revenues are recorded when measurable and available; expenditures are recorded when the goods or services are received and the liabilities are incurred. The County's accounting records for proprietary, custodial, and pension trust funds of the County are maintained on an accrual basis of accounting. Under this method, revenues are recorded when the services are performed; expenditures are recorded when the goods or services are received and the liabilities are incurred.

County management is responsible for establishing and maintaining an internal control structure designed to provide reasonable, but not absolute, assurance that County assets are safeguarded against loss from unauthorized use or disposition and assurance that the County financial records are free from material misstatement and accurately account for the County's assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. The evaluation of costs and benefits requires estimates and judgments by management.

Budgetary control is maintained by a formal appropriation and encumbrance/expenditure system. Encumbrances are made against appropriations upon the release of a purchase order to a vendor. Expenses are incurred upon the receipt of goods or services, and the matching to invoices and purchase orders. This expenditure matching will reduce open encumbrances, related to the purchase order being paid. The expenditures and remaining open encumbrances will reduce the available appropriation. New encumbrances or expenses that would reduce the net appropriation balance below the authorized limits are halted until additional appropriation authority is granted. As authorized by State Statute, open encumbered purchase orders are carried forward at the end of the year by means of encumbrance reserves. These reserves are

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restored to departmental appropriation accounts in the following year, thus allowing departments to complete the purchase transaction, using prior year funded appropriations. Purchases for the current year would be encumbered against new budgeted appropriations. Expenditures are then recorded when the services or materials are received, which will release the encumbrance.

Every appropriation, except for an appropriation for capital expenditures or major repairs, lapses at December 31 to the extent that it has not been expended or encumbered. An appropriation for a capital expenditure or a major repair continues in force until the purpose for which it was made has been accomplished or abandoned or three years pass without any expenditure or encumbrance. The County Board of Supervisors approves carryovers recommended by the Comptroller and the Department of Administrative Services.

Auditing. Pursuant to Wisconsin Statutes and Milwaukee County General Ordinances, the Milwaukee County Comptroller, a publicly elected official, is charged with performing all audit functions related to Milwaukee County government. These audit functions are carried out through the Office of the Comptroller's Audit Services Division. As required by State Statute, the Division conducts audits of accounting and administrative controls, compliance with applicable laws and regulations, and economy, efficiency, and effectiveness of operations and program results, in accordance with Generally Accepted Government Auditing Standards.

Additionally, the Audit Services Division contracts with an independent certified public accounting firm to audit the County's annual comprehensive financial report, containing its basic financial statements, as well as its schedule of expenditures of federal and state awards. These audits are conducted in accordance with auditing standards generally accepted in the United States; *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance); and the provisions of the State of Wisconsin State Single Audit Guidelines.

Debt Administration. In 1994, the County established new policies and revised existing policies that directly and indirectly affect its borrowing practices, including development of guidelines for maximum debt burdens and maximum maturity and modifications to the procedures for accepting competitive bids.

The County Board has also adopted policies limiting the amount of corporate purpose bonds issued by the County to finance capital projects. Under this policy, corporate purpose bond issuance is limited to an increase of no more than three percent over the preceding year's adopted bond amount.

In 2014, the County added a new policy for its Debt Service Reserve. The policy states that the County will seek to build and maintain a minimum balance of \$10 million in the Debt Service Reserve.

Wisconsin Statutes limit the County's direct general obligation borrowing to an amount equivalent to five percent of the equalized valuation of taxable property. On December 31, 2021, the County had \$473.2 million of net general obligation debt outstanding, representing 12.2 percent of the \$3.9 billion debt limit. The debt limit is based upon equalized value of County property of \$77.3 billion.

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Approximately 98.3 percent of the County's general-obligation debt will be retired within ten years. The County's general-purpose obligations do not include revenue bonds issued by the County with respect to the airports. For 2021, total debt of the County, which includes general purpose and Airport revenue bond obligations, was \$586.2 million. As of December 31, 2021, approximately \$113.0 million or 19.3 percent of the County's outstanding general purpose and revenue debt is for the Airports. Pursuant to the lease agreements with the airlines, signatory airlines are obligated to pay all principal and accrued interest payments for debt issued on behalf of the Airports.

Milwaukee County's ratings from Moody's Investors Service, Standard & Poor's and Fitch Ratings, respectively, have assigned the ratings of "Aa2 /AA / AA" to the County's general obligation bonds ("Bonds"). A rating reflects only the view of the rating agency, from whom an explanation of the significance of such rating may be obtained. The County is not obligated to maintain the current ratings on the Bonds, and there is no assurance that ratings will continue for any given period of time or that they will not be revised downward or withdrawn entirely if, in the judgment of the rating agency, circumstances so warrant. Any such downward revision or withdrawal could have an adverse effect on the market price of the Bonds. The County and the Co-Financial Advisors will undertake no responsibility to oppose any revision or withdrawal of such ratings.

Moody's Investors Service
Aa2

Standard & Poor's
AA

Fitch IBCA
AA

Investment Policy. The County may purchase investment securities as allowed by Section 66.0603(1m) of the Wisconsin Statutes and Milwaukee County ordinance at prevailing market rates. To the extent possible, the County attempts to match its investments with anticipated cash-flow requirements. In the absence of individual security maturity limitations specified in the Wisconsin Statutes, the County does not directly invest in securities maturing more than ten years from the date of purchase.

Future Fiscal Outlook. Milwaukee County continues to manage within an ongoing fiscal crisis. Due to state-imposed funding limits and fiscally irresponsible decisions made decades ago, Milwaukee County continues to face a growing structural deficit. On average, the annual structural deficit consists of a cost-to-continue of \$17.4 million due to a greater increase in expenditures than what is generated in additional revenue. Expenditures are predicted to grow on average 1.6 percent while revenues will grow on average 0.2 percent. The County's ability to raise property taxes to meet budgetary needs is severely limited by State Statutes. And while taxpayer contributions to the State have increased by hundreds of millions of dollars over the past decade, state aids back to Milwaukee County have been held flat or decreased. Through various actions, the County has found tremendous efficiencies, streamlined services, and made government leaner. But sustained cuts have forced the County to curb the investments made in programs and services, in neighborhood and cultural assets, and in the people who call Milwaukee County home. Overall, the budget office estimates that the County has faced cumulative budget gaps of approximately \$320 million which is an average of \$30 million per year.

The impact of the 2021 inflation of 7.5 percent will likely have long term fiscal impacts as the County moves forward, but in the short term the five largest categories of expenditures within the County's operating budget are largely insulated from inflation and comprise roughly 82 percent of the overall County's operating expenditure budget. The five largest categories of expenditures

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are: mental health expenditures, salary related items, health, pension and other benefits, transit, and debt service. Tax levy for mental health expenditures is assumed to be flat at the state mandated minimum of \$53 million over the next several years. Salary related increases have been limited by the County and are projected to remain low without further action in the future. Inflationary trends in health, pension, and other benefits follow their own inflationary patterns that determine future costs. Transit, while facing an immense fiscal cliff in several years, has federal aid that is bolstering its budget in the interim. And lastly, debt service costs are tied to the cost of borrowing, which will likely have an impact in the long term. The County continues to monitor inflation and the impact on the County's overall fiscal health.

Property Tax Limit (Local Levy Limit). Section 66.0602 of the Wisconsin Statutes imposes a limit on property tax levies by cities, villages, towns and counties ("political subdivision"). No city, village, town or county is permitted to increase its tax levy by a percentage that exceeds its valuation factor (which is defined as a percentage equal to the greater of the percentage change in the political subdivision's January 1st equalized value due to new construction less improvements removed or zero percent). A political subdivision may also adjust the limit when a tax increment district terminates, which allows an amount equal to the prior year's allowable levy multiplied by 50% of the political subdivision's percentage growth due to the district's termination. The base amount in any year to which the levy limit applies is the actual levy for the immediately preceding year. This levy limitation is an overall limit, applying to levies for operations as well as for other purposes.

A political subdivision has the ability to carry forward unused levy limit capacity for a period of up to five years under certain conditions. Under Section 66.0602 (3) (fm) of the Wisconsin Statutes, the maximum amount of carry forward that can be claimed as an adjustment in any given year is equal to 5% of the prior year's actual levy. Claiming the carry forward requires approval by a 2/3 majority vote of the political subdivision's governing body, and the amount of general obligation debt outstanding in the year the carry forward is claimed must be less than the amount of general debt outstanding in the prior year. The amount of the potentially available carry forward adjustment is determined by totaling the amount of any unclaimed carry forward percentages from each of the preceding five years' levy limit worksheets.

Special provisions are made with respect to property taxes levied to pay general obligation debt service. Those are described below. In addition, the statute provides for certain other exclusions from and adjustments to the tax levy limit. Among the items excluded from the limit are amounts levied for any revenue shortfall for debt service on a revenue bond issued under Section 66.0621, the amount that a County levies in that year to make payments to public libraries under Section 43.12, and the amount that a County levies in that year for a countywide emergency medical system.

With respect to general obligation debt service, the following provisions are made:

- If a political subdivision's levy for the payment of general obligation debt service, including debt service on debt issued or reissued to fund or refund outstanding obligations of the political subdivision and interest on outstanding obligations of the political subdivision, on debt originally authorized before July 1, 2005, is less in the current year than in the previous year, the political subdivision is required to reduce its levy limit in the current year by the amount of the difference between the previous year's levy and the current year's

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levy. The 2017-2019 Wisconsin State Budget removed language that allowed a political subdivision to avoid reducing its current year levy to reflect reductions on debt originally authorized before July 1, 2005, if it did not utilize the “unused levy” provision of the local levy limit statute.

- For obligations authorized before July 1, 2005, if the amount of debt service in the preceding year is less than the amount of debt service needed in the current year, the levy limit is increased by the difference between the two amounts. The County has no outstanding issues that were authorized prior to July 1, 2005.
- The levy limits do not apply to property taxes levied to pay debt service on general obligation debt authorized on or after July 1, 2005.

E) OTHER INFORMATION

Independent Audit

The accounting firm of Baker Tilly US, LLP was engaged to perform an audit of the basic financial statements and to issue a report on internal controls and compliance with laws and regulations for the County. The auditors' report on the basic financial statements is included in this annual comprehensive financial report.

The selection of the independent audit firm was administered by the Office of the Comptroller – Audit Services Division. A request for proposal was issued to solicit proposals from eligible firms. The proposals received by the County were reviewed and ranked by the committee. The County Board and County Executive then approved the contract of the successful firm.

The audit is performed to provide reasonable assurance that the financial statements are free of material misstatement. The audit involves 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 auditors concluded based upon the audit, that there is a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended December 31, 2021, are fairly presented in conformity with Generally Accepted Accounting Principles. The independent auditors' report is presented as the first component of the financial section of the ACFR.

The accounting firm of Coleman & Williams, Ltd. has issued reports on its audit of Federal and State grants known as the Single Audit Report. The Single Audit Report has been issued under separate cover.

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Certificate of Achievement

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Annual Comprehensive Financial Report ("ACFR") for the fiscal year ended December 31, 2020. This was the 42nd (December 31, 1979, through December 31, 2020) consecutive year that the County has received this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. 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 ACFR 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.

Acknowledgements

The preparation of this report could not have been accomplished without the dedicated service of the entire staff of the Office of the Comptroller, the assistance of personnel in the various departments and the competent service of the independent certified public accountants. We would like to express our appreciation to all persons who assisted in its preparation.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Scott B. Manske", with a long horizontal flourish extending to the right.

Scott B. Manske
Milwaukee County Comptroller



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Milwaukee
Wisconsin**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

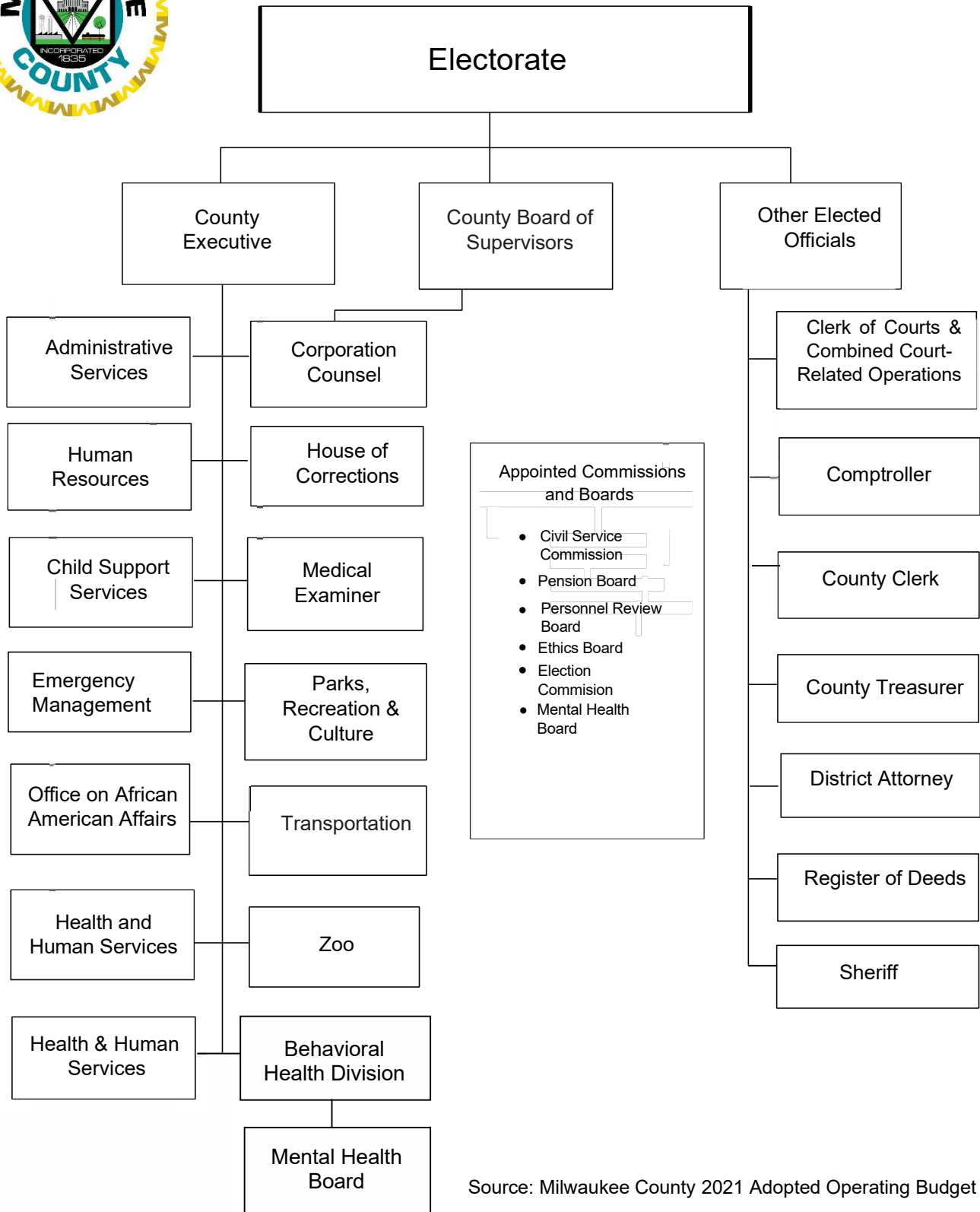
December 31, 2020

Christopher P. Morill

Executive Director/CEO

COUNTY OF MILWAUKEE, WISCONSIN

Organizational Chart



Source: Milwaukee County 2021 Adopted Operating Budget

COUNTY OF MILWAUKEE, WISCONSIN

List of Principal Officials and Committees December 31, 2021

ELECTED

County Executive	David Crowley
Clerk of Circuit Court/Register in Probate	John Barrett
Comptroller	Scott B. Manske
County Clerk	George L. Christenson
County Treasurer	David Cullen
District Attorney	John T. Chisholm
Register of Deeds	Israel Ramon
Sheriff	Earnell R. Lucas

ELECTED AND APPOINTED

Chief Judge	Mary E. Triggiano
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APPOINTEES / DEPARTMENT HEADS

<u>Department</u>	<u>Title</u>	<u>Name</u>
Administrative Services (*)	Director	Aaron Hertzberg
Child Support Services	Director	James Sullivan
Circuit Courts	Chief Judge	Mary E. Triggiano
Corporation Counsel	Corporation Counsel	Margaret Daun
Government Affairs	Director	Alec Knutson
Health and Human Services (*)	Director	Shakita LaGrant-McClain
House of Correction	Superintendent	Chantell Jewell
Human Resources (*)	Chief Human Resources Officer	Margo Franklin
Medical Examiner	Medical Examiner	Brian L. Peterson, MD
Office of African American Affairs	Director	Jeffery Roman
Office of Emergency Management	Director	Cassandra Libal
Parks, Recreation, and Culture (*)	Director	Guy Smith
Personnel Review Board and Ethics Board	Executive Secretary/Director	Adam Gilmore
Transportation (*)	Director	Donna Brown-Martin
University of Wisconsin - County Extension ...	Director	Jerry Braatz
County Veterans Services (CVS) Office	CVS Officer	Rick Flowers
Zoological Gardens	Director	Amos Morris

(*) County Executive cabinet officers

COUNTY OF MILWAUKEE, WISCONSIN

List of Principal Officials and Committees December 31, 2021

ELECTED

COUNTY BOARD OF SUPERVISORS - (By District Number)

1- Liz Sumner	10- Priscilla Coggs-Jones
2- Sequanna Taylor	11- Joseph J. Czarnecki
3- Sheldon A. Wasserman	12- Sylvia Ortiz-Velez
4- Ryan Clancy	13- Willie Johnson, Jr.
5- Marcelia Nicholson (Chairperson)	14- Jason Haas
6- Shawn Rolland	15- Eddie Cullen
7- Felesia A. Martin	16- John F. Weishan, Jr.
8- Steven Shea	17- Anthony Staskunas
9- Patti Logsdon	18- Russell Antonio Goodwin, Sr.

COUNTY BOARD STANDING COMMITTEES

The Board Chairperson appoints the chairperson and members of nine standing committees of the Milwaukee County Board. Each Committee is comprised of a Committee Chairperson and 5 to 7 members.

The Audit Committee reviews Audit reports to ensure County departments implement program improvements and cost-saving recommendations.

The Economic and Community Development Committee oversees the administration of federal, state and local housing programs in the County, including the Community Development Block Grant Program. Matters pertaining to economic development of Milwaukee County, including the disposition of county properties zoned as parks, are decided by this Committee. The Committee receives information regarding the disposition of County property not zoned as park.

The Finance Committee reviews County budget, taxation and insurance matters.

The Health and Human Needs Committee is responsible for policies related to the Department of Health and Human Services, Children's Court Center, Department on Aging, Office for Persons with Disabilities and Veterans Service Office.

The Intergovernmental Relations Committee reviews proposed federal, state and local legislation affecting the County and makes recommendations determining the County's policy on these matters. On special occasions, members of the Committee appear before Congress, the State Legislature and governing bodies of other municipalities to support the County Board's policies.

The Judiciary, Safety and General Services Committee considers legal questions concerning lawsuits or claims by or against the County, including for personal injuries and property damage. The Committee is advised of settlements of insured claims against the County. Members set policy for County funded State Court Services, Family Court Commissioners, Jury Management, Register in Probate, Election Commission, County Clerk, Register of Deeds, Legal Resource Center, Sheriff, Medical Examiner, District Attorney, House of Correction, Department of Child Support Services and Corporation Counsel.

COUNTY OF MILWAUKEE, WISCONSIN

List of Principal Officials and Committees December 31, 2021

The **Parks, Energy and Environment Committee** is responsible for all matters concerning County parks and parkways. Members set policy for the Parks Department, organized recreation, cultural activities, arts, the University Extension program, and the Zoo. Members make recommendations relating to conservation of air, water, energy and all other resources.

The **Personnel Committee** is responsible for employee relations, reclassification, compensation and conditions of employment of County personnel and officers. Members set policy for the Civil Service Commission and the County Employee Merit Award program.

The **Transportation, Public Works and Transit Committee** is responsible for the mission of the Department of Transportation, including the construction and maintenance of County highways, bridges, airports and public structures. Members discuss the policy of mass transit and the Milwaukee County Transit System, including fares, service routes and capital improvements. The Committee also discusses all matters under its jurisdiction pertaining to railroads and public utilities in the County.

Some matters coming before the County Board have a significant policy impact or a unique set of circumstances which overlap specific committee jurisdiction (for example, the closing of a major County facility). On such occasions, the **Committee of the Whole** will meet at the call of the County Board Chairperson. All 18 supervisors are members of the Committee of the Whole.

COUNTY OF MILWAUKEE, WISCONSIN

FINANCIAL SECTION

- **Independent Auditors' Report**
- **Management's Discussion and Analysis (Unaudited) - Required Supplementary Information**
- **Basic Financial Statements**
- **Notes to the Basic Financial Statements**
- **Required Supplementary Information**
- **Supplementary Information - Combining and Individual Fund Statements and Schedules**



Independent Auditors' Report

To the Board of Supervisors of
County of Milwaukee

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County of Milwaukee (the County), as of and for the year ended December 31, 2021, 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, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of December 31, 2021 and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Milwaukee County War Memorial, Inc. and the Marcus Center for the Performing Arts, which represent 62 percent, 64 percent, and 44 percent, respectively, of the assets, net position, and revenues of the discretely presented component units. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for of the Milwaukee County War Memorial, Inc. and the Marcus Center for the Performing Arts is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (GAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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. The financial statements of Milwaukee Public Museum, Inc. the Milwaukee County War Memorial, Inc. and the Marcus Center for the Performing Arts were not audited in accordance with *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information and other supplementary information as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and other supplementary information 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 comprehensive financial report. The other information comprises the Introductory Section and Statistical Section as listed in the table of contents 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 29, 2022 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.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Milwaukee, Wisconsin
July 29, 2022

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

The County of Milwaukee's management's discussion and analysis provides a narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2021. Please read it in conjunction with the transmittal letter at the front of this report and the County's basic financial statements following this section. All dollar amounts are expressed in thousands unless otherwise indicated.

FINANCIAL HIGHLIGHTS

Highlights for Government-wide Financial Statements

The government-wide financial statements report information about the County as a whole using the economic resources measurement focus and accrual basis of accounting.

- The County's assets and deferred outflow of resources are exceeded by its liabilities and deferred inflow of resources by \$1,053,791 on a government-wide basis as of December 31, 2021. The unrestricted net position of the County is a deficit of \$2,205,595.
- For the fiscal year, program and general revenues of the County's governmental activities total \$978,538. Expenses total \$858,424, including net transfers out of \$776.
- For the fiscal year, revenues of the County's business-type activities total \$251,581, including net transfers in of \$776. Expenses total \$188,291.

Highlights for Fund Financial Statements

The fund financial statements provide detailed information about the County's most significant funds using the current financial resources measurement focus and modified accrual basis of accounting.

- The County's governmental funds report combined ending fund balances of \$335,460 as of December 31, 2021 compared to \$282,272 as of December 31, 2020.
- The County's enterprise funds report combined net position of \$120,759 as of December 31, 2021, compared to \$57,469 as of December 31, 2020.
- In November 2021, the County issued:
 - ◇ \$93,540 of Taxable General Obligation Promissory Notes, Series 2021A, to refund Taxable General Obligation Promissory Notes, Series 2013, \$4,110 of General Obligation Promissory Notes, Series 2021B, to acquire fleet equipment for various departments in the County, \$10,360 of General Obligation Transit Promissory Notes, Series 2021C to acquire buses and improvements for the County's bus rapid transit program, \$26,560 of General Obligation Corporate Purpose Bonds, Series 2021D to finance construction, improvement, and maintenance of highways and bridges, and \$2,760 of Taxable General Obligation Promissory Notes, Series 2021E, for the financing of construction, improvement, and equipping parks and cultural facilities

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The financial section of this annual report consists of four parts: (1) management's discussion and analysis (presented here), (2) basic financial statements that include the government-wide financial statements, fund financial statements and notes to the financial statements, (3) required supplementary information, and (4) other supplementary information.

The County's basic financial statements consist of two types of statements, each with a different view of the County's finances. The government-wide financial statements provide both long and short-term information about the County's overall financial status. The fund statements focus on major aspects of the County's operations, reporting those operations in more detail than the government-wide statements. The basic financial statements also include notes to explain information in the financial statements and provide more detailed data.

The statements and notes are followed by required supplementary information that contains the trend data pertaining to the retirement systems. Directly following this information is other supplementary information with combining and individual fund statements and schedules to provide details about the governmental, internal service, and fiduciary funds.

Government-wide Financial Statements

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

The first government-wide statement, ***the statement of net position***, presents information on all of the County's assets and deferred outflow of resources less liabilities and deferred inflow of resources, resulting in the 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 second government-wide statement, ***the statement of activities***, presents information showing how the County's net position changed during 2021. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for not only current uses of cash flow but also for items that will result in cash flows in a future fiscal period (e.g. uncollected taxes and earned but unused paid benefits).

Both of these government-wide financial statements distinguish functions of Milwaukee County that are principally supported by taxes and intergovernmental revenues (referred to as "governmental activities") from functions that are intended to recover all or a significant portion of their costs through user fees and charges (referred to as "business-type activities").

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

OVERVIEW OF THE FINANCIAL STATEMENTS (cont'd)

Government-wide Financial Statements (cont'd)

The governmental activities of Milwaukee County include: Legislative, Executive and Staff; Courts and Judiciary; General Governmental Services; Public Safety; Public Works and Highways; Health and Human Services; and Parks, Recreation and Culture. The business-type activities of Milwaukee County include the Airports and the Transit System.

The government-wide financial statements include the County's governmental and business-type activities (collectively referred to as the "primary government") as well as the legally separate entities (known as "discretely presented component units") for which the County is financially accountable or would cause the County's financial statements to be incomplete or misleading if the entity was excluded. The Milwaukee Public Museum, Inc., Milwaukee County War Memorial, Inc., and Marcus Center for the Performing Arts are the County's discretely presented component units. Together, the primary government and its discretely presented component units are referred to as the reporting entity. Financial information is presented separately on each financial statement for governmental activities, business-type activities, primary government and component units.

The government-wide financial statements can be found on pages 56 - 59 of this report

Fund Financial Statements

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

Governmental funds

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

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

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

OVERVIEW OF THE FINANCIAL STATEMENTS (cont'd)

Governmental funds (cont'd)

The County maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, and Capital Projects Fund, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation called non-major governmental funds. These non-major governmental funds are all special revenue funds of the County. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements in the Supplementary Information section.

The County adopts an annual appropriated budget for its general fund, debt service fund, and capital projects funds. A budgetary comparison statement has been provided for the general fund to demonstrate budgetary compliance in the basic financial statements. Budgetary comparisons for other funds with adopted budgets as well as a general fund budgetary comparison by department is also included in the Supplementary Information section.

The governmental fund financial statements can be found on pages 60 - 64 of this report.

Proprietary funds

The County maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the fiscal activities of the Airports and the Transit System. 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 Public Works services, Information Management services, and its Risk Management activities; because these services predominantly benefit governmental, rather than business-type functions, they are included with governmental activities in the government-wide financial statements.

The financial statements of the proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Airports and the Transit System, which are considered to be major funds of the County. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is also included in the Supplementary Information section.

The proprietary fund financial statements can be found on pages 65 - 69 of this report.

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

OVERVIEW OF THE FINANCIAL STATEMENTS (cont'd)

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government or are custodial in nature. Fiduciary funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds: the economic resources measurement focus and the accrual basis of accounting.

The County's fiduciary funds consist of a pension trust fund and custodial funds. The pension trust fund is used to account for the assets held in trust by the County for the employees and beneficiaries of its defined pension plans - the Employees' Retirement System and the OBRA Retirement System. The custodial funds are used to account for monies received, held, and disbursed on behalf of the State of Wisconsin Court System, fee collections, as mandated by the State for deeds and records, and monies held for social service clients, and certain other local governments.

The fiduciary fund financial statements can be found on pages 70 - 71 of this report.

Component Units

Component Units are composed of the Milwaukee Public Museum, Inc., Milwaukee County War Memorial, Inc., and Marcus Center for the Performing Arts. These entities are included because generally accepted accounting principles require that organizations for which the County either has a financial responsibility or governance influence, such as board appointments, or if the County's financial statements would be incomplete or misleading if an entity was excluded, be reported with Milwaukee County.

The component unit financial statements can be found on pages 72 - 73 of this report.

Notes to the Financial Statements

Notes to the Financial Statements provide additional information that is essential to fully understand the data provided in the government-wide and fund financial statements.

The notes can be found on pages 74 - 164 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's and Transit System's progress in funding its obligation to provide pension benefits and other post-employment benefits to its employees.

The required supplementary information can be found on pages 165 - 173 of this report.

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

OVERVIEW OF THE FINANCIAL STATEMENTS (cont'd)

Supplementary Information

Individual fund schedules are provided for budgetary comparisons of the major funds. In addition, various individual and combining fund financial statements and schedules are provided for non-major governmental funds, internal service funds and fiduciary funds.

The supplementary information can be found on pages 174 - 190 of this report.

Other Supplementary Information

Separate financial schedules are presented for the Behavioral Health Division Fund - Balance Sheet and Schedule of Revenues, Expenses and Changes in Net Position.

The other supplementary information can be found on pages 191 - 193 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The Government-wide financial statements are provided as part of the approach mandated by the Governmental Accounting Standards Board ("GASB"). GASB sets the uniform standards for presenting government financial reports. Complete comparative information is provided in the Management's Discussion and Analysis.

Net position (deficit) may serve over time as a useful indicator of a government's financial position. In 2021, assets and deferred outflow of resources are exceeded by its liabilities and deferred inflow of resources by \$(1,053,791) at the close of the fiscal year. The County's net position increased by \$183,404 during the fiscal year.

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont'd)

COUNTY OF MILWAUKEE, WISCONSIN

Net Position (In Thousands)

	Governmental Activities		Business-type Activities		Primary Government Total	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	\$ 882,356	\$ 730,909	\$ 144,232	\$ 135,797	\$ 1,026,588	\$ 866,706
Long-Term Assets	3,956	5,593	32,343	-	36,299	5,593
Capital Assets	603,201	630,632	482,596	483,119	1,085,797	1,113,751
Total Assets	<u>1,489,513</u>	<u>1,367,134</u>	<u>659,171</u>	<u>618,916</u>	<u>2,148,684</u>	<u>1,986,050</u>
Deferred Outflow of Resources	306,106	379,994	37,384	38,143	343,490	418,137
Total Assets and Deferred Outflows of Resources	<u>\$ 1,795,619</u>	<u>\$ 1,747,128</u>	<u>\$ 696,555</u>	<u>\$ 657,059</u>	<u>\$ 2,492,174</u>	<u>\$ 2,404,187</u>
Current Liabilities	\$ 273,691	\$ 182,066	\$ 70,008	\$ 61,067	\$ 343,699	\$ 243,133
Long-Term Liabilities	2,105,082	2,275,979	330,772	357,809	2,435,854	2,633,788
Total Liabilities	<u>2,378,773</u>	<u>2,458,045</u>	<u>400,780</u>	<u>418,876</u>	<u>2,779,553</u>	<u>2,876,921</u>
Deferred Inflow of Resources	591,396	583,747	175,016	180,714	766,412	764,461
Net Position (Deficit):						
Net Investment in Capital Assets	435,392	436,526	320,919	324,722	756,311	761,248
Restricted	326,410	275,732	69,083	39,745	395,493	315,477
Unrestricted (Deficit)	(1,936,352)	(2,006,922)	(269,243)	(306,998)	(2,205,595)	(2,313,920)
Total Net Position (Deficit)	<u>(1,174,550)</u>	<u>(1,294,664)</u>	<u>120,759</u>	<u>57,469</u>	<u>(1,053,791)</u>	<u>(1,237,195)</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 1,795,619</u>	<u>\$ 1,747,128</u>	<u>\$ 696,555</u>	<u>\$ 657,059</u>	<u>\$ 2,492,174</u>	<u>\$ 2,404,187</u>

One portion of the County's net position reflects its net investment in capital assets (e.g. land, land improvements, buildings, vehicles, equipment and infrastructure, net of depreciation and amortization, plus any unspent capital bond funds less the outstanding debt that was used to acquire those assets). As of December 31, 2021, the net investment in capital assets is \$756,311, a decrease of \$4,937 from the prior year. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Indirectly, the depreciation of capital assets is an expense for proprietary funds and therefore, as an expense, is available to be reimbursed through user fees of those funds.

Restricted net position as of December 31, 2021 totals \$395,493. These assets are subject to external restrictions on how they may be used, some of which include grant-related restrictions and debt service restrictions. The airport passenger facility charges ("PFC") revenue is restricted for airport bond repayment and future airport capital needs.

Unrestricted net position represents the remaining amount of net position that is neither related to capital assets nor is it restricted for specific purposes. As of December 31, 2021, the unrestricted net position balance is \$(2,205,595). Unrestricted net position increased by \$108,325 in 2021.

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont'd)

Statement of Activities

The following table provides the summary of the changes in net position for the primary government for the fiscal years ended December 31, 2021 and 2020.

COUNTY OF MILWAUKEE, WISCONSIN Summary of Changes in Net Position (In Thousands)

	Governmental Activities		Business-type Activities		Primary Government Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for Services	\$ 234,086	\$ 202,137	\$ 109,191	\$ 82,607	\$ 343,277	\$ 284,744
Operating Grants and Contributions	271,435	276,040	105,845	126,950	377,280	402,990
Capital Grants and Contributions	3,522	2,211	19,528	9,820	23,050	12,031
General Revenues:						
Property Taxes	307,734	303,762	-	-	307,734	303,762
Sales Taxes	91,925	82,033	-	-	91,925	82,033
Other Revenue	33,735	25,623	-	-	33,735	25,623
Intergovernmental Revenues not Related to Specific Programs	34,802	34,826	-	-	34,802	34,826
Vehicle Registration	1,063	1,062	16,119	15,831	17,182	16,893
Gain on Sale of Capital Assets	519	-	81	24	600	24
Investment Income (Loss)	(283)	7,149	41	986	(242)	8,135
Total Revenues	978,538	934,843	250,805	236,218	1,229,343	1,171,061
Expenses:						
Legislative, Executive, and Staff	58,657	55,536	-	-	58,657	55,536
Courts and Judiciary	50,580	53,969	-	-	50,580	53,969
General Governmental Services	10,895	13,934	-	-	10,895	13,934
Public Safety	154,940	168,402	-	-	154,940	168,402
Public Works and Highways	96,532	87,411	-	-	96,532	87,411
Human Services	391,779	356,612	-	-	391,779	356,612
Parks, Recreation, and Culture	81,144	84,864	-	-	81,144	84,864
Interest	13,121	13,480	-	-	13,121	13,480
Airports	-	-	91,046	94,606	91,046	94,606
Transit	-	-	97,245	115,684	97,245	115,684
Total Expenses	857,648	834,208	188,291	210,290	1,045,939	1,044,498
Change in Net Position Before Transfers	120,890	100,635	62,514	25,928	183,404	126,563
Transfers	(776)	(12,113)	776	12,113	-	-
Change in Net Position	120,114	88,522	63,290	38,041	183,404	126,563
Net Position (Deficit) - Beginning of the Year	(1,294,664)	(1,383,186)	57,469	19,428	(1,237,195)	(1,363,758)
Net Position (Deficit) - End of the Year	\$(1,174,550)	\$(1,294,664)	\$ 120,759	\$ 57,469	\$(1,053,791)	\$(1,237,195)

Governmental Activities

The Governmental activities of Milwaukee County include Legislative, Executive and Staff, Courts and Judiciary, General Governmental Services, Public Safety, Public Works and Highways, Health and Human Services, and Parks, Recreation and Culture.

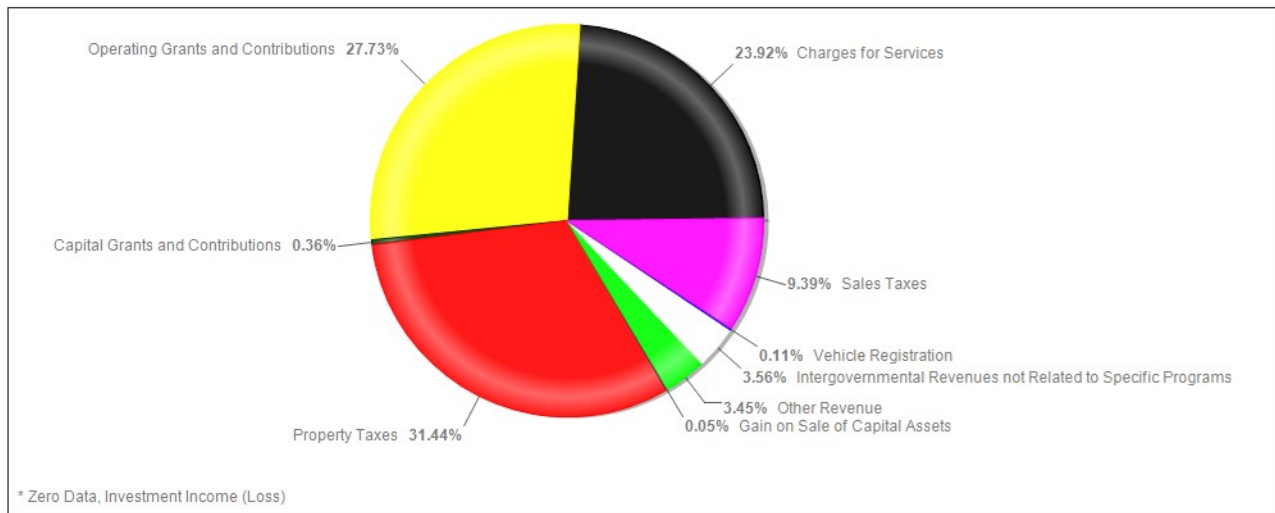
COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont'd)

2021 Actual Revenues compared to 2020 Actual Revenues

Revenues by Source - Governmental Activities - 2021



The County's Governmental Activities' total actual revenues increased by \$43,695 (or 4.7%) to \$978,538 in 2021 from \$934,843 in 2020. The various sources of revenue for fiscal year 2021 are stated as a percentage of total revenues in the Revenues by Source pie graph above.

Charges for Services increased by \$31,949 to \$234,086 in 2021 from \$202,137 in 2020. Charges for Services is a large source of County revenues and represents collections from those who directly benefit from County services. Revenues were higher due to Parks and Zoo usage increases attributable to reductions in COVID-19 restrictions. Health Service charges were higher due to less hospital write-offs and increases in certain psycho-social program enrollment.

Operating Grants and Contributions revenue decreased by \$4,605 to \$271,435 in 2021 from \$276,040 in 2020. Operating Grants and Contributions generally represent federal and state grants revenue with the majority supporting health and human services programs. The decrease is primarily due to a reduction in CARES funding net of increases for the new Emergency Rent Assistance program in 2021.

Capital Grants and Contributions increased by \$1,311 to \$3,522 in 2021 from \$2,211 in 2020. Parks and Highways have projects that are funded with federal and state capital grants. The increase is primarily due to higher Highway project revenue after delays in 2020 caused by COVID-19, weather, and other factors.

Property Tax revenue increased by \$3,972 to \$307,734 in 2021 from \$303,762 in 2020. Caps on increases in levy rates limit the increase each year which is more fully described in the Letter of Transmittal.

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont'd)

2021 Actual Revenues compared to 2020 Actual Revenues (cont'd)

Sales Tax revenue increased by \$9,892 to \$91,925 in 2021 from \$82,033 in 2020. Beginning October 1, 2018, the State of Wisconsin requires sellers without a physical presence in Wisconsin to collect and remit sales or use tax on sales of taxable products and services in Wisconsin.

Intergovernmental revenues not related to specific programs decreased by \$24 to \$34,802 in 2021 from \$34,826 in 2020.

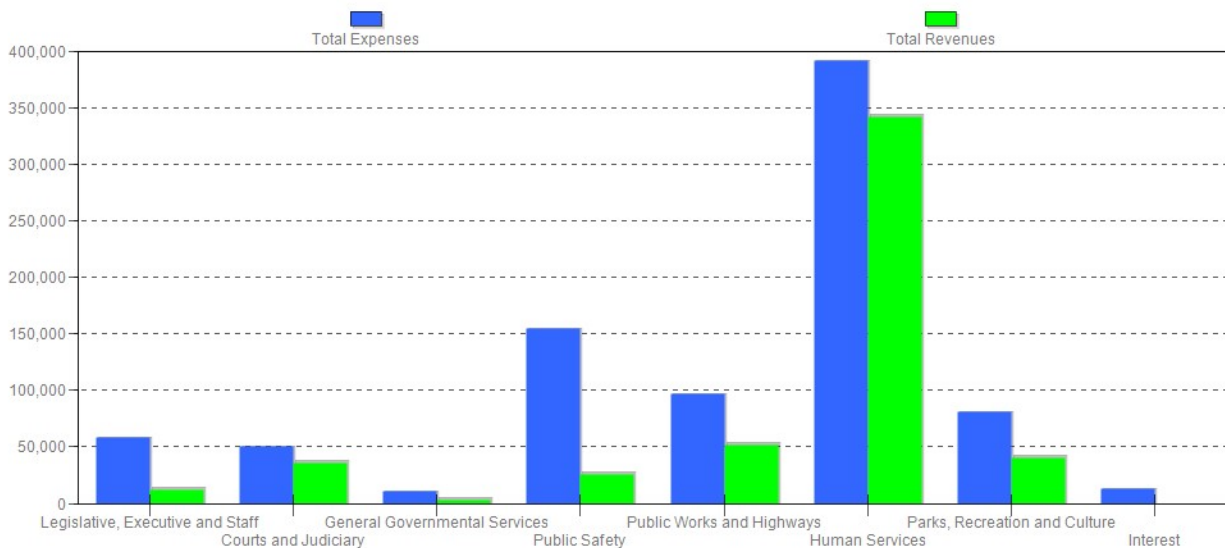
Vehicle Registration revenue increased \$1 to \$1,063 in 2021 from \$1,062 in 2020.

Investment Income (Loss) decreased by \$7,432 to \$(283) in 2021 from \$7,149 in 2020 as a result of lower investment earnings.

Gain/(Loss) on the Sale of Capital Assets increased by \$519 to \$519 in 2021 from \$0 in 2020.

Other revenue increased by \$8,112 to \$33,735 in 2021 from \$25,623 in 2020, due to increased Zoo private donations and memberships, and increases in funds from closures of tax incremental districts.

Total Expenses and Total Revenues - Governmental Activities - 2021



COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont'd)

2021 Actual Expenses compared to 2020 Actual Expenses (cont'd)

The County's Governmental Activities' total actual expenses increased by \$23,440 (or 2.8%) to \$857,648 in 2021 from \$834,208 in 2020. Total expenses compared to total revenues by activity for fiscal year 2021 are shown in the Total Expenses and Total Revenues bar graph.

Legislative, Executive, and Staff expenses increased by \$3,121 to \$58,657 in 2021 from \$55,536 in 2020 primarily due to ERP implementation expenditures, net of reduced CARES related expenditures.

Courts and Judiciary expenses decreased by \$3,389 to \$50,580 in 2021 from \$53,969 in 2020, primarily due to lower pension and healthcare expenditures and reduced CARES related expenditures.

General Governmental Services expenses decreased by \$3,039 to \$10,895 in 2021 from \$13,934 in 2020 primarily due to lower election related expenditures.

Public Safety expenses decreased by \$13,462 to \$154,940 in 2021 from \$168,402 in 2020 primarily due to decreased pension and healthcare expenses and lower CARES related expenditures.

Public Works and Highways expenses increased by \$9,121 to \$96,532 in 2021 from \$87,411 in 2020.

Human Services expenses increased by \$35,167 to \$391,779 in 2021 from \$356,612 in 2020 due to increased costs related to the Wisconsin Emergency Rent Assistance program and growth in the Children's Long Term Support program.

Parks, Recreation, and Culture expenses decreased by \$3,720 to \$81,144 in 2021 from \$84,864 in 2020 primarily due to decreased COVID-19 related expenditures and lower pension and healthcare expenses.

Interest expense decreased by \$359 to \$13,121 in 2021 from \$13,480 in 2020.

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

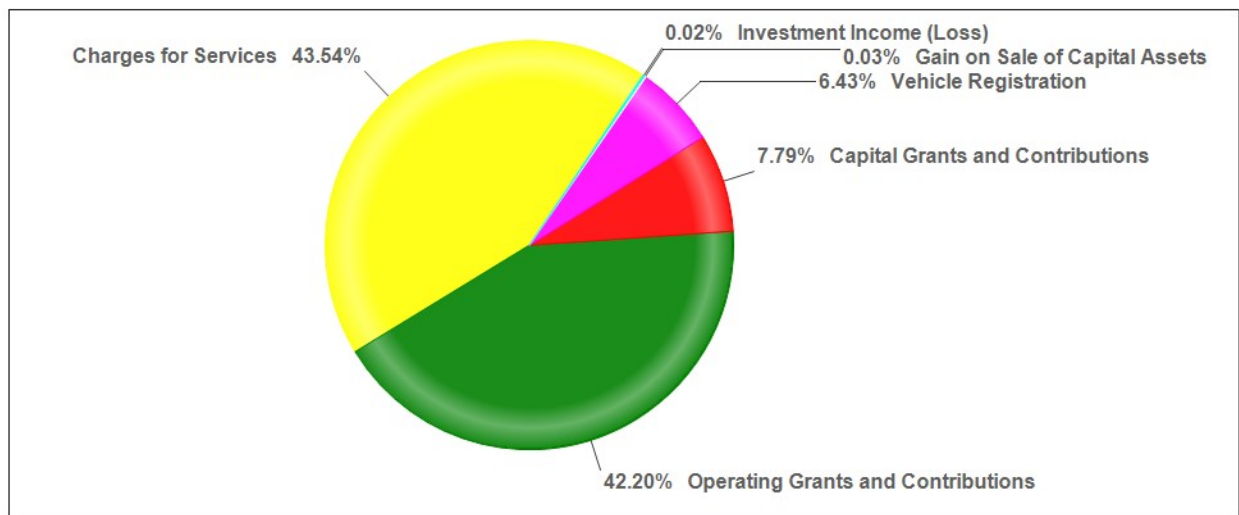
GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont'd)

2021 Actual Expenses compared to 2020 Actual Expenses (cont'd)

Business-type Activities

The Business-type activities of Milwaukee County includes the Airports and Transit/Para-Transit ("Transit") System.

Revenues by Source - Business-type Activities - 2021



In 2021, the Airports' net operating income/(loss) increased by \$26,547 (or 95.6%) to \$(1,223) in 2021 from \$(27,770) in 2020. In 2021, the Airports' rebounded from the downturn in passengers due to COVID-19 in 2020, resulting in greater passenger traffic and airline traffic volume which increased charges for services to airlines and use of shops, rental cars and food vendors. Charges for Services revenue, which includes fees charged to airlines for use of the airport and fees received from ancillary services of the airport, increased by \$23,133 to \$85,669 in 2021 from \$62,536 in 2020. Total passengers at General Mitchell International Airport increased to 4.524 million passengers in 2021 from 2.627 million passengers in 2020.

The Airports' operating expenses decreased by \$3,414 to \$86,892 in 2021 from \$90,306 in 2020. This was due to a reduction in personnel service expenses and depreciation offset by an increase in contractual services.

Net nonoperating revenues/(expenses) decreased by \$(22,457) (or 115.5%) to \$(3,016) in 2021 from \$19,441 in 2020. The increase in net operating income, decreased the need for Federal CARES funding to support airline operations, which reduced grant revenue and net nonoperating revenues. Operating Grants and Contributions revenues decreased by \$21,723 to \$1,016 in 2021 from \$22,739 in 2020. Investment Income decreased by \$945 to \$41 in 2021 from \$986 in 2020 due to lower earnings rates on investments. Gain/(Loss) on Sale of Capital Assets is negligible for the Airports. Interest expense decreased by \$146 to \$4,154 in 2021

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont'd)

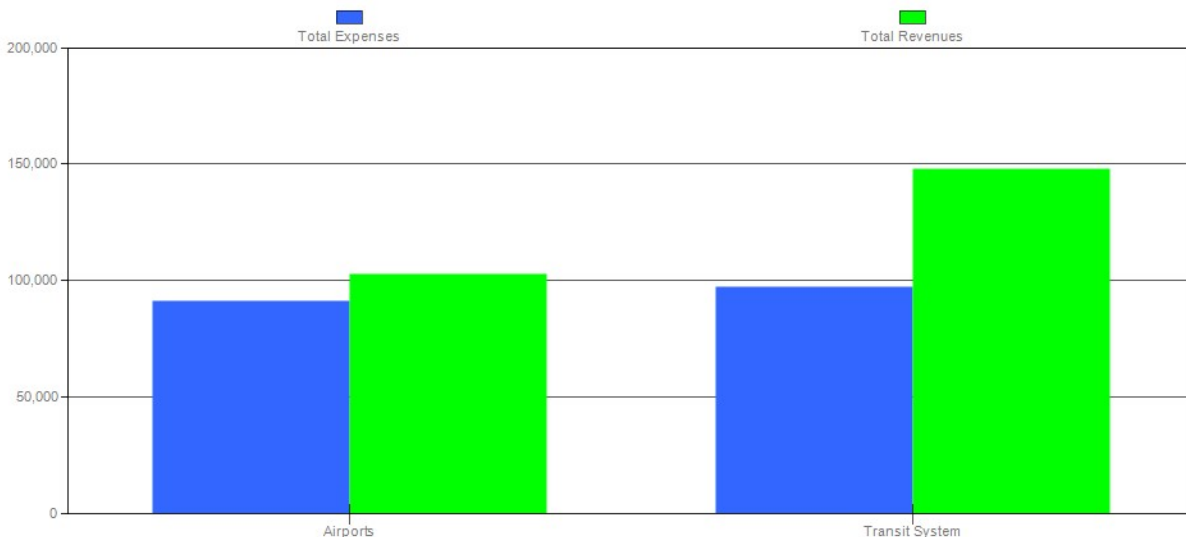
2021 Actual Expenses compared to 2020 Actual Expenses (cont'd)

from \$4,300 in 2020 due to a decrease in outstanding bonds, and no additional issuance of bonds in recent years.

Capital Grants and Contributions revenues increased by \$11,231 to \$15,807 in 2021 from \$4,576 in 2020. Capital programs were no longer delayed in 2021, as they were in 2020, due to COVID-19. As a result, more capital projects were finished, and applicable funding was received from the Federal granting agencies.

Transfers out decreased by \$375 to \$(3,669) in 2021 from \$(4,044) in 2020.

Total Expenses and Total Revenues - Business-type Activities - 2021



In 2021, the Transit System's net operating income/(loss) increased by \$22,759 (or 24.0%) to \$(72,055) in 2021 from \$(94,814) in 2020. This is due to a reduction in operating expenses of \$19,308 and a slight increase in operating revenues of \$1,872 from 2021 compared to 2020. Charges for Services revenue increased by \$1,872 to \$19,696 in 2021 from \$17,824 in 2020. Total transit riders declined to 14.357 million passengers in 2021 from 15.595 million passengers in 2020. During 2020, the County reduced the fees for bus service in the latter half of the year and did not reinstate fees until 2021. The average fee collected in 2021 was higher than in 2020. The Transit System's operating expenses decreased by \$19,308 to \$95,577 in 2021 from \$114,885 in 2020. The reduction in operating expenses is a direct result of reduced personnel services from pension and OPEB beneficial plan results.

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont'd)

2021 Actual Expenses compared to 2020 Actual Expenses (cont'd)

Net nonoperating revenues/(expenses) decreased by \$29 (or 0.0%) to \$119,280 in 2021 from \$119,251 in 2020. Operating Grants and Contributions revenue, or total Federal and State Grants, increased by \$618 to \$104,829 in 2021 from \$104,211 in 2020. The Vehicle Registration revenue increased by \$288 to \$16,119 in 2021 from \$15,831 in 2020. Investment income is negligible for the Transit System. Investment income is negligible for the Transit System. Interest expense increased by \$102 to \$901 in 2021 from \$799 in 2020. Gain/(Loss) on Sale of Capital Assets decreased by \$775 to \$(767) in 2021 from \$8 in 2020.

Capital Grants and Contributions revenue decreased by \$1,523 to \$3,721 in 2021 from \$5,244 in 2020.

Net transfers, or total County operating support, decreased by \$11,712 to \$4,445 in 2021 from \$16,157 in 2020. Federal and State Grant revenues were able to be maintained for 2021, and the Transit System was able to reduce its operating expenditures, thus reducing the need for County support for 2021.

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

FINANCIAL ANALYSIS OF THE 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 the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements.

As of December 31, 2021, the County's Governmental Funds report combined ending fund balances of \$335,460. The restricted fund balance consists of \$5,000 for 2022 Appropriations, \$5,000 for 2023 Appropriations, \$118,667 for Debt Service, \$75,464 for Commitments (including construction), \$10,027 for Delinquent Property Taxes, \$1,240 for Housing, \$47,173 for Airports, \$5,427 for Administrative Services, \$3,349 for Zoo, \$1,290 for Parks, \$111 for Persons with Disabilities Division, \$47,965 for Behavioral Health Division, \$8,934 for Fleet and Facilities Divisions and \$902 for Investment Fair Value in Excess of Book Value. The remainder of the Fund Balance consists of \$639 of committed funds for Economic Development and \$4,272 of non-spendable funds for Inventories and Prepaids.

The General fund is the main operating fund of the County and provides a majority of the day to day funding. It is used to account for and report all financial resources, except those resources required to be accounted for and reported in another fund. The General fund fund balance decreased by \$1,183 (or 1.2%) to \$96,313 in 2021 from \$97,496 in 2020. The decrease is a result of year over year changes in commitments for future expenditures, restricting investment fair value gains that exceeded book value and changes in non-spendable funds for inventories and prepaids.

The Debt Service fund balance is restricted for the payment of debt service. The Debt Service fund increased by \$42,443 (or 55.7%) to \$118,667 in 2021 from \$76,224 in 2020, primarily as a result of the increase in the Debt Service reserve from the transfer of surplus general funds from the 2021 fiscal year. The County budgets to breakeven for the year (revenues will equal expenditures). When the actual operations exceed the budget, the County will ensure that the surplus first covers required reserves, and any excess will be transferred to the Debt Service reserve.

The Capital Projects fund balance is restricted for commitments made on capital projects in progress. The Capital Projects fund increased by \$10,169 (or 30.8%) to \$43,203 in 2021 from \$33,034 in 2020. The fund balance increased because the County has a backlog of capital projects.

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS (cont'd)

Proprietary funds

At the end of 2021, the unrestricted net position of the two major funds, Airports and the Transit System, totals a deficit of \$269,243, which originated from the recognition of the net pension liability associated with the funds in 2015 and post-employment benefits in 2018. The unrestricted net position increased by \$37,755 from the 2020 deficit of \$306,998. As a result of earnings and contributions to the Transit pension plan the Transit System has a Net Pension Asset of \$32,343 for 2021. The Transit System Pension Asset is now reflected in Restricted Net Position, and the pension liability of the Transit System in unrestricted net position is eliminated. The total net position of the Airports and Transit System is \$120,759 at the end of 2021 compared to \$57,469 at the end of 2020. The total net position for the Airports increased by \$7,899 and the total net position for the Transit System increased by \$55,391. Restricted net assets of the Airports are required per debt covenants associated with revenue bonds issued for capital improvements.

GENERAL FUND BUDGETARY HIGHLIGHTS

Expenditures and other sources (uses) exceeded revenues and other sources by \$24,560 in the General Fund for the year ended December 31, 2021. The table below is presented on a Non-GAAP budgetary basis. The Non-GAAP budgetary basis of actual revenues and expenditures differs from the Statement of Revenues, Expenditures, and Changes in Fund Balance due to the inclusion of encumbrances of \$23,431 in expenditures, Pension/Other expenditures of (\$6,713) and transfers to component units of (\$6,659).

COUNTY OF MILWAUKEE, WISCONSIN
Statement of Revenue, Expenditures and Changes in Net Position - Non-GAAP Budgetary Basis
General Fund
For the Year Ending December 31, 2021
(In Thousands)

	Original Budget	Final Budget	Actual	Variance
<u>Revenue and Other Sources</u>				
Intergovernmental Revenue	\$ 249,428	\$ 373,804	\$ 312,491	\$ (61,313)
Taxes	377,166	377,166	392,536	15,370
Vehicle Registration	1,062	1,063	1,063	-
Charges for Services	200,393	206,078	203,855	(2,223)
Other	16,474	25,645	25,200	(445)
Total	844,523	983,756	935,145	(48,611)
<u>Expenditures and other uses</u>				
Expenditures	757,103	930,518	818,574	111,944
Other Financing Sources (Uses)	92,420	78,498	141,131	(62,633)
Total	849,523	1,009,016	959,705	49,311
Changes in Fund Balance	\$ (5,000)	\$ (25,260)	\$ (24,560)	\$ 700

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
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(Unaudited)

GENERAL FUND BUDGETARY HIGHLIGHTS (cont'd)

2021 Actual Revenues compared to 2021 Final Budget (cont'd)

Actual General Fund revenues are \$48,611 (or 4.9%) below the final budget amount. This is primarily due to:

- Intergovernmental revenues are \$61,313 below budget and is composed of:
 - ◊ Grant and ARPA Funding of \$1,134 over budget.
 - ◊ Department of Health and Human Services below \$66,536 primarily due to unrealized revenue (with offsetting underspend in expenses) for the Wisconsin Emergency Rental Assistance program funding moved to 2022.
 - ◊ Behavioral Health Division above \$1,773 primarily related to extra State funding.
- Taxes are \$15,370 above and is composed of:
 - ◊ Property taxes are \$384 above due to an increase in interest on delinquent property taxes.
 - ◊ Sales Taxes are \$14,986 above due to an increase in tax collections from higher retail activity.
- Charges for Services are \$2,223 below and is composed of:
 - ◊ Parks revenue \$1,516 above primarily resulting from an increase in golf permit sales.
 - ◊ Zoo revenue \$1,414 below resulting from a decrease in various revenues due to COVID-19 restrictions being lifted and patrons going to other venues.
 - ◊ Register of Deeds revenue \$2,252 above budget due to higher recording fees and real estate transfer fees.
- Investment and other revenues are \$445 below and is composed of:
 - ◊ Fines and Forfeits are \$219 below due to less than anticipated revenue.
 - ◊ Licenses and Permits are \$40 above due to more revenue received from excavation permits.
 - ◊ Investment Income is \$3,215 below due to declining investment earnings rates.
 - ◊ Other income is \$2,949 above budget due to reclassification of transfers of prior year surplus and due to higher revenues from tax incremental district closures.

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

GENERAL FUND BUDGETARY HIGHLIGHTS (cont'd)

2021 Actual Expenditures compared to 2021 Final Budget

Actual General Fund expenditures (excluding transfers) are \$111,944 (or 12.0%) below the final budget amount. This is primarily due to:

- Legislative, Executive and Staff costs are above budget by \$234. This is primarily due to higher personnel costs.
- The Behavioral Health Division's operational costs are below budget by \$12,132. This is primarily related to lower employee fringe benefit costs and lower enrollment and spend on the youth mental health program: Wraparound Milwaukee.
- The Department of Human Services costs are below budget by \$73,620. This is primarily related to less expenditures for eviction and emergency rental assistance programs, which expenditure was moved to 2022.
- County-funded State Court Services costs are below budget by \$3,671, primarily due to lower salaries and benefits expenses and lower fees related to court closures due to COVID-19 still having an impact on operations.
- Department of Child Support Services costs are below budget by \$1,065, primarily due to lower salaries and benefits expenses and lower fees related to closures due to the pandemic.
- Sheriff costs are below budget by \$3,250. This is primarily due to lower benefits expense. Professional service fees were below budget due to lower in-person court activity.
- House of Correction costs are \$1,331 below budget primarily due to lower service costs on less than planned population and lower repair costs due to vendor delays.
- Fleet/Facility Services are below budget by \$4,207 on lower salary and benefits and lower COVID-19 spending.
- Highway Maintenance costs are below budget by \$2,234, primarily due to lower salaries and benefits expenses.
- Zoological Department costs are below budget by \$8,754. This is primarily due to lower salaries and benefits expense from vacant positions, other expenditure reductions related to COVID-19 and contractor delays related to projects under the federal Shuttered Venue Operators Grant.

COUNTY OF MILWAUKEE, WISCONSIN
Management's Discussion and Analysis
As of and For the Year Ended December 31, 2021
(Unaudited)

Budget Transfers

Transfers to Other Funds represent amounts transferred to other funds such as Debt Service, Capital Projects, Internal Service Funds, and Transit. When revenues fall short of expenditures in each of these funds, the County uses non-departmental revenues such as property tax and state shared revenue to provide financial support to these other funds. The revenue is allocated through a transfer from the General Fund.

There are three basic reasons for variances between the original budget and the amended budget:

- carryover of encumbrances from the prior year
- carryover of capital outlay and the associated revenue from the prior year
- fund transfer requests from departments

The carryover of encumbrances from the prior year process is automatic each year, and is authorized by Wisconsin State Statute and Milwaukee County Ordinance. The carryover of capital outlay and the associated revenue is also authorized by state statute and is approved by the County Board on a preliminary basis in March and finalized in April. During the fiscal year, the County Board receives fund transfer requests from departments. These transfer requests are reviewed and approved by the County Board.

The difference between original budget revenue of \$844,523 and final budget revenue of \$983,756 is an increase of \$139,233. The difference between original budget expenses of \$757,103 and final budget expenses of \$930,518 is an increase of \$173,415.

The major budget transfers of \$1,000 or greater in the general fund during 2021 are listed below:

- Parks, Recreation and Culture
 - ◊ Transfer of \$6,358 to recognize grant funds and establish expenditure authority related to the U.S. Small Business Admin Shuttered Venue Operators Grant (SVOG).
- Public Safety
 - ◊ Transfer of \$1,334 to increase expenditure authority for the 2021 wage increases resulting from the contract settlement with Milwaukee County Sheriff's Association (MSDA) for 2019 and 2020.
- Human Services
 - ◊ Transfer of \$3,612 to recognize additional revenue and expenditures in the Children's Long-term Support (CLTS) program within the Disabilities Services Division.
 - ◊ Transfer of \$10,629 to recognize revenue received from Federal government under the Emergency Rental Assistance program and expenditure authority to expend these funds.

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

GENERAL FUND BUDGETARY HIGHLIGHTS (cont'd)

Budget Transfers (cont'd)

- ◇ Transfer of \$1,150 related to the ongoing Systems Improvement Agreement project to bring the Mental Health Complex up to code with modern safety guidelines.
- ◇ Transfer of \$21,077 to recognize Emergency Rental Assistance funding.
- ◇ Transfer of \$3,541 to reflect authorization for spending of funds carried over from 2020 for Community Advocates and Hope House related to eviction prevention program under CARES.
- ◇ Transfer of \$20,000 to reflect an increase in State of Wisconsin Emergency Rental Assistance 1 (WERA1) funding.
- ◇ Transfer of \$2,195 for Wraparound Milwaukee.
- ◇ Transfer of \$4,802 to establish additional expenditure and revenue in the Youth CCS program.
- ◇ Transfer of \$7,840 for Basic Community Aids (BCA) funding to realign budget with actuals.
- ◇ Transfer of \$1,019 to reduce revenue and expenditures appropriated for the AOTP federal grant.
- ◇ Transfer of \$1,220 within the Behavioral Health Division to recognize underspending in health and benefit expense and shift such savings to personnel costs to continue staffing the psychiatric hospital for 2021.
- ◇ Transfer of \$1,138 to recognize revenue and expenditure authority related to ongoing professional services agreements.
- ◇ Transfer of \$4,252 to realign budget with actuals in BHD's CARS AODA service network.
- ◇ Transfer of \$3,782 to recognize additional revenue and expenditures in the Children's Long Term Support (CLTS) program within the Disabilities Services Division.
- ◇ Transfer of \$50,000 to reflect an increase in State of Wisconsin Emergency Rental Assistance 1 (WERA1) funding.

Transfers also represent the net budgeted funds to be provided by the General Fund to provide support to the remaining governmental fund departments, proprietary fund departments, and component units to offset any shortfalls between revenues and expenditures. The 2021 actual net contribution made by the General Fund to other funds is \$135,405, which includes a year-end contribution of \$42,443 for an overall 2021 County-wide operating surplus that was moved into the Debt Service Reserve of the Debt Service Fund.

The General Fund collects all Property Tax, Sales Tax revenue, and Intergovernmental revenues not related to a specific program. These revenues are then transferred at the end of the year to the other Governmental Funds and the Proprietary Funds to offset any shortfalls between revenues and expenditures. Any gains in these same funds are returned to the General Fund, except for the Airports, which is required to maintain any gains or losses as part of its lease and/or revenue bond agreements, and the Behavioral Health Division.

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

GENERAL FUND BUDGETARY HIGHLIGHTS (cont'd)

Budget Transfers (cont'd)

The change in transfers between the original budget and the amended budget is due to the net changes in carryovers and encumbrances between years and any net transfers made from the General Fund to Proprietary Fund departments.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Milwaukee County's capital assets, net of accumulated depreciation, for its governmental and business-type activities as of December 31, 2021 is \$1,085,797 (cost of \$2,632,468 less accumulated depreciation/amortization of \$1,546,671). The County's total investment in capital assets decreased overall by 2.5% - Governmental Activities decreased by 4.4% and business-type activities decreased by 0.1%. The investments in capital assets includes land; land improvements; construction in progress; buildings and improvements; machinery, vehicles and equipment; intangibles; infrastructure; and leased equipment. All infrastructure assets of the County are included in this report.

COUNTY OF MILWAUKEE, WISCONSIN Capital Assets (Net) (In Thousands)

	Governmental Activities		Business-type Activities		Primary Government Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 59,447	\$ 59,447	\$ 22,091	\$ 22,091	\$ 81,538	\$ 81,538
Construction in Progress	61,427	72,134	74,726	34,436	136,153	106,570
Land Improvements	92,829	103,918	105,792	115,768	198,621	219,686
Building and Improvements	222,734	233,359	207,669	222,855	430,403	456,214
Infrastructure	95,600	98,006	-	-	95,600	98,006
Intangibles	6,871	-	-	-	6,871	-
Machinery, Vehicles & Equipment	64,293	63,768	72,318	87,969	136,611	151,737
Total	\$ 603,201	\$ 630,632	\$ 482,596	\$ 483,119	\$ 1,085,797	\$ 1,113,751

The Major Adopted Capital Project appropriations of \$1,000 or greater for 2021 include the following:

- \$5,360 for Mental Health Emergency Center.
- \$3,760 for GMIA Taxiway A Extension.
- \$6,250 for computer equipment replacement.
- \$5,496 for bus replacement program.
- \$1,000 for Lake Park ravine bridge.
- \$1,300 for Vel Phillips roof replacement.
- \$1,120 for LJ Timmerman Airport support pavement rehabilitation.
- \$5,406 for Enterprise Platform Modernization.
- \$1,198 for MCDOT admin building HVAC replacement.
- \$1,208 for Marcus Center roof replacement.

Additional information on the County's capital assets can be found in Note 5 on pages 115 - 117 of this report.

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont'd)

Long-Term Debt

As of December 31, 2021, the County's total outstanding debt balance is \$605,014. This amount is comprised of \$482,577 for general obligation bonds and \$122,437 for airport revenue bonds.

COUNTY OF MILWAUKEE, WISCONSIN Outstanding Debt General Obligation and Revenues Bonds (In Thousands)

	Governmental Activities		Business-type Activities		Primary Government Total	
	2021	2020	2021	2020	2021	2020
General Obligation Bonds	\$ 428,396	\$ 465,298	\$ 54,181	\$ 39,379	\$ 482,577	\$ 504,677
Revenue Bonds	-	-	122,437	136,084	122,437	136,084
Totals	\$ 428,396	\$ 465,298	\$ 176,618	\$ 175,463	\$ 605,014	\$ 640,761

The County's total debt decreased by \$35,747 during the year ended December 31, 2021.

New debt issued by the County during 2021:

In November 2021, pursuant to Chapters 66 and 67 of the Wisconsin Statutes, the County issued:

- Taxable General Obligation Pension Promissory Notes, Series 2021A, in the amount of \$93,540 to refund the 2023 through 2030 maturities of the County's General Obligation Pension Promissory Notes, Series 2013.
- General Obligation Promissory Notes, Series 2021B, in the amount of \$4,110 to acquire fleet equipment for various County departments.
- General Obligation Transit Promissory Notes, Series 2021C, in the amount of \$10,360 to acquire new buses and improvements for the County's bus rapid transit program.
- General Obligation Corporate Purpose Bonds, Series 2021D, in the amount of \$26,560 to finance the construction, improvement, and maintenance of highways and bridges.
- Taxable General Obligation Promissory notes, Series 2021E, in the amount of \$2,760 for public purposes including paying the cost of financing the construction, improvement, renovation and equipping of parks and recreational and cultural facilities.

Additional information on the County's Long-Term debt can be found in Note 8 on pages 119 - 129 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- Milwaukee County's annualized unemployment rate for 2021 is 5.4% compared to 8.2% in 2020, a (2.8)% decrease. The unemployment rate for the month of May 2022 is 4.2% compared to 5.8% for the month of May 2021. Data was reported by the State of Wisconsin Department of Workforce Development.

COUNTY OF MILWAUKEE, WISCONSIN

Management's Discussion and Analysis As of and For the Year Ended December 31, 2021 (Unaudited)

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES (cont'd)

- The median price for homes sold in Milwaukee County in 2021 is \$193.9 compared to \$180.0 in 2020, an increase of \$13.9 (or 7.7%). The annual median price for homes sold in Milwaukee County for the month of May 2022 is \$230.0 compared to \$220.0 for the month of May 2021, an increase of \$10.0 (or 4.5%). Data as reported by the Wisconsin Realtors Association, Housing Statistics Report.

During the 2021 fiscal year, the County has a net excess of revenues over expenditures of \$5,000 after considering net revenue from operations and changes in reserve balances. This excess is identified on the governmental funds balance sheet as Restricted for 2023 Appropriations and will be added to the revenue of the 2023 budget. In accordance with State Statute, the excess funds can be transferred by the County Board into this restricted reserve, or into governmental funds balance sheet as Restricted for Debt Service.

The 2022 County budget does not yet reflect all potential fiscal consequences relating to the COVID-19 pandemic. The impact of the pandemic which had begun in late March 2020, will continue to be monitored for any impact on the County's fiscal year 2022 operations and financial performance. The County, like all government entities, will continue to face unprecedented challenges relating to the required ongoing response and management of the social and economic consequences of the COVID-19 pandemic. While the County management anticipate economic conditions to improve in 2022, it is not possible to estimate with any certainty the ultimate financial effect or the exact duration of the COVID-19 health crisis .

As of June 1, 2022, the County has recorded 2022 expenditures and intergovernmental revenues that are specifically related to the COVID-19 pandemic, including an advance of \$91.8 million received in May from the Federal American Rescue Plan Act-Local Fiscal Recovery Fund. The advance can only be spent on pandemic-related costs, economic support, or other recovery related items incurred between March 3, 2021 and December 31, 2024 within restrictions imposed by the American Rescue Plan Act. While management believes that the financial disruptions caused by the pandemic could be temporary, there is significant uncertainty regarding what the ultimate impact of the pandemic will be on the County's financial position, results of operations, and cash flows.

Requests for Financial Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Please address any questions about this report, or requests for additional financial information, to:

Office of the Comptroller
Milwaukee County Courthouse
901 North 9th Street, Room 301
Milwaukee, WI 53233

COUNTY OF MILWAUKEE, WISCONSIN

BASIC FINANCIAL STATEMENTS

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Net Position As of December 31, 2021 (In Thousands)

	Primary Government			Component
	Governmental	Business-type	Total	Units
	Activities	Activities		
ASSETS				
Current Assets:				
Cash and Investments	\$ 372,789	\$ 96,813	\$ 469,602	\$ 14,678
Cash and Investments - Restricted	86,500	15,560	102,060	-
Receivables:				
Accounts (Net of Allowances for Doubtful Accounts)	26,440	4,610	31,050	1,138
Property Taxes:				
Current Levy	309,992	-	309,992	-
Delinquent	7,741	-	7,741	-
Accrued Interest and Dividends	6,379	-	6,379	-
Other	8,432	1,790	10,222	1,398
Due From Other Governments	59,756	20,520	80,276	-
Inventories	3,232	4,114	7,346	90
Prepaid Items	1,095	825	1,920	196
Total Current Assets	882,356	144,232	1,026,588	17,500
Noncurrent Assets:				
Long-Term Investments	-	-	-	7,691
Receivables:				
Contributions	-	-	-	49
Delinquent Property Taxes	3,956	-	3,956	-
Net Pension Asset	-	32,343	32,343	-
Other Assets	-	-	-	6,421
Capital Assets:				
Land	59,447	22,091	81,538	-
Construction in Progress	61,427	74,726	136,153	-
Land Improvements	307,175	242,089	549,264	-
Buildings and Improvements	759,635	467,368	1,227,003	55,763
Infrastructure	200,208	-	200,208	-
Machinery, Vehicles and Equipment	216,697	214,106	430,803	28,568
Intangibles	7,499	-	7,499	-
Less: Accumulated Depreciation/Amortization	(1,008,887)	(537,784)	(1,546,671)	(52,081)
Total Capital Assets	603,201	482,596	1,085,797	32,250
Total Noncurrent Assets	607,157	514,939	1,122,096	46,411
Total Assets	1,489,513	659,171	2,148,684	63,911
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Loss on Refunding of Debt	6,450	-	6,450	-
Deferred Outflow for Pension Contributions Subsequent to the Measurement Date	59,624	12,088	71,712	-
Deferred Outflow Difference Between Actual and Expected Experience	1,101	434	1,535	-
Deferred Outflow Pension Assumption Changes	6,440	366	6,806	-
Deferred Outflow of Resources for OPEB Contributions Made After Measurement Date	55,954	12,650	68,604	-
Deferred Outflow OPEB Difference Between Actual and Expected Experience	-	5,317	5,317	-
Deferred Outflow OPEB Change in Assumption	176,537	6,529	183,066	-
Total Deferred Outflows of Resources	306,106	37,384	343,490	-
Total Assets and Deferred Outflows of Resources	\$ 1,795,619	\$ 696,555	\$ 2,492,174	\$ 63,911

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Net Position As of December 31, 2021 (In Thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 60,818	\$ 7,351	\$ 68,169	\$ 987
Accrued Liabilities	7,572	3,615	11,187	1,299
Accrued Interest Payable	2,465	825	3,290	-
Due to Other Governments	3,378	152	3,530	-
Unearned Revenues	105,864	31,330	137,194	1,743
Bonds and Notes Payable - General Obligation	65,305	6,665	71,970	3,156
Bonds and Notes Payable - Revenue	-	11,795	11,795	-
Pollution Remediation Costs	1,257	-	1,257	-
Landfill Postclosure Costs	60	-	60	-
Compensated Absences Payable	19,805	3,443	23,248	-
Risk Claims	6,132	2,619	8,751	-
Other Current Liabilities	1,035	2,213	3,248	1,543
Total Current Liabilities	273,691	70,008	343,699	8,728
Noncurrent Liabilities:				
Bonds and Notes Payable - General Obligation	363,091	47,516	410,607	3,094
Bonds and Notes Payable - Revenue	-	110,642	110,642	-
Net Pension Liability	495,598	17,381	512,979	-
Landfill Postclosure Costs	2,850	-	2,850	-
Pollution Remediation Costs	27,901	-	27,901	-
Compensated Absences Payable	5,955	9,597	15,552	-
Risk Claims	19,349	3,729	23,078	-
Other Post Employment Benefits	1,190,338	141,907	1,332,245	-
Other Noncurrent Liabilities	-	-	-	710
Accrued Pension and Post Retirement Benefits	-	-	-	4,097
Total Noncurrent Liabilities	2,105,082	330,772	2,435,854	7,901
Total Liabilities	2,378,773	400,780	2,779,553	16,629
DEFERRED INFLOWS OF RESOURCES				
Deferred Tax Revenue	316,801	-	316,801	-
Deferred Inflow Futures Hedge	-	4,657	4,657	-
Deferred Inflow Pension Difference Between Actual and Expected Experience	2,008	2,865	4,873	-
Deferred Inflow Net Difference Between Expected and Actual Earnings on Pension Plan Investments	77,255	50,657	127,912	-
Deferred Inflow Pension Assumption Changes	-	2,560	2,560	-
Deferred Inflow OPEB Difference Between Actual and Expected Experience	122,860	7,170	130,030	-
Deferred Inflow Net Difference Between Expected and Actual Earnings on OPEB Investments	-	5,929	5,929	-
Deferred Inflow OPEB Assumption Changes	72,472	101,178	173,650	-
Total Deferred Inflows of Resources	591,396	175,016	766,412	-

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Net Position As of December 31, 2021 (In Thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
NET POSITION (DEFICIT)				
Net Investment in Capital Assets	\$ 435,392	\$ 320,919	\$ 756,311	\$ 26,000
Restricted for:				
2022 Appropriations	5,000	-	5,000	-
2023 Appropriations	5,000	-	5,000	-
Administrative Services	5,427	-	5,427	-
Airport - Passenger Facilities Charges and Debt	47,173	-	47,173	-
Behavioral Health Division	50,093	-	50,093	-
Capital Asset Needs	-	16,521	16,521	-
Capital Project Commitments	20,187	-	20,187	-
Commitments - Expendable	49,010	3,148	52,158	-
Debt Service	118,667	17,071	135,738	-
Delinquent Property Tax	10,027	-	10,027	-
Net Pension Asset	-	32,343	32,343	-
Fleet and Facilities Divisions	8,934	-	8,934	-
Housing	1,240	-	1,240	-
Investment Fair Value in Excess of Book Value	902	-	902	-
Museum	-	-	-	7,165
Other	-	-	-	4,830
Parks	1,290	-	1,290	-
Persons with Disabilities	111	-	111	-
Zoo	3,349	-	3,349	-
Unrestricted (Deficit)	(1,936,352)	(269,243)	(2,205,595)	9,287
Total Net Position (Deficit)	(1,174,550)	120,759	(1,053,791)	47,282
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 1,795,619	\$ 696,555	\$ 2,492,174	\$ 63,911

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Activities For the Year Ended December 31, 2021 (In Thousands)

Functions / Programs	Program Revenues				Net (Expense) Revenues and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary Government:								
Governmental Activities:								
Legislative, Executive and Staff	\$ (58,657)	\$ 11,061	\$ 892	\$ -	\$ (46,704)	\$ -	\$ (46,704)	\$ -
Courts and Judiciary	(50,580)	10,456	24,806	-	(15,318)	-	(15,318)	-
General Governmental Services	(10,895)	3,054	69	-	(7,772)	-	(7,772)	-
Public Safety	(154,940)	8,196	17,458	-	(129,286)	-	(129,286)	-
Public Works and Highways	(96,532)	24,350	23,798	3,120	(45,264)	-	(45,264)	-
Human Services	(391,779)	145,079	197,011	-	(49,689)	-	(49,689)	-
Parks, Recreation and Culture	(81,144)	31,890	7,401	402	(41,451)	-	(41,451)	-
Interest and Other Charges	(13,121)	-	-	-	(13,121)	-	(13,121)	-
Total Governmental Activities	(857,648)	234,086	271,435	3,522	(348,605)	-	(348,605)	-
Business-type Activities:								
Airport	(91,046)	85,669	1,016	15,807	-	11,446	11,446	-
Transit	(97,245)	23,522	104,829	3,721	-	34,827	34,827	-
Total Business-type Activities	(188,291)	109,191	105,845	19,528	-	46,273	46,273	-
Total Primary Government	\$ (1,045,939)	\$ 343,277	\$ 377,280	\$ 23,050	\$ (348,605)	\$ 46,273	\$ (302,332)	-
Component Units:								
Milwaukee Public Museum	\$ (10,274)	\$ 7,144	\$ 4,406	\$ -	-	-	-	\$ 1,276
War Memorial	(2,224)	1,002	726	-	-	-	-	(496)
Marcus Center	(6,686)	5,238	3,008	-	-	-	-	1,560
Total Component Units	\$ (19,184)	\$ 13,384	\$ 8,140	\$ -	-	-	-	2,340
General Revenues:								
Property Taxes					307,734	-	307,734	-
Sales Taxes					91,925	-	91,925	-
Intergovernmental Revenues Not Related to Specific Program					34,802	-	34,802	-
Vehicle Registration					1,063	16,119	17,182	-
Investment Income (Loss)					(283)	41	(242)	1,502
Gain (Loss) on Sale of Capital Assets					519	81	600	-
Other Revenue					33,735	-	33,735	1,339
Transfers					(776)	776	-	-
Total General Revenues and Transfers					468,719	17,017	485,736	2,841
Change in Net Position					120,114	63,290	183,404	5,181
Net Position (Deficit) -- Beginning					(1,294,664)	57,469	(1,237,195)	42,101
Net Position (Deficit) -- Ending					\$ (1,174,550)	\$ 120,759	\$ (1,053,791)	\$ 47,282

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

COUNTY OF MILWAUKEE, WISCONSIN

Balance Sheet Governmental Funds As of December 31, 2021 (In Thousands)

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Investments	\$ 174,071	\$ 118,944	\$ 14,679	\$ 30,463	\$ 338,157
Cash and Investments - Restricted	-	-	39,327	47,173	86,500
Receivables:					
Accounts (Net of Allowances for Doubtful Accounts)	24,743	12	128	-	24,883
Property Taxes:					
Current Levy	309,992	-	-	-	309,992
Delinquent	11,697	-	-	-	11,697
Accrued Interest	6,379	-	-	-	6,379
Other	8,431	-	-	-	8,431
Due From Other Governments	53,583	104	3,925	-	57,612
Due From Other Funds	1,313	-	-	-	1,313
Inventories	3,232	-	-	-	3,232
Prepaid Items	1,040	-	-	-	1,040
Total Assets	<u>\$ 594,481</u>	<u>\$ 119,060</u>	<u>\$ 58,059</u>	<u>\$ 77,636</u>	<u>\$ 849,236</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts Payable	\$ 43,502	\$ 389	\$ 14,725	\$ 359	\$ 58,975
Accrued Liabilities	10,328	-	-	-	10,328
Other Liabilities	1,035	-	-	-	1,035
Due to Other Governments	3,122	-	100	-	3,222
Unearned Revenues	105,825	-	31	-	105,856
Total Liabilities	<u>163,812</u>	<u>389</u>	<u>14,856</u>	<u>359</u>	<u>179,416</u>
Deferred Inflows of Resources					
Deferred Tax Revenue	316,801	-	-	-	316,801
Unavailable Revenue	17,555	4	-	-	17,559
Total Deferred Inflows of Resources	<u>334,356</u>	<u>4</u>	<u>-</u>	<u>-</u>	<u>334,360</u>
Fund Balances:					
Non-Spendable:					
Inventories	3,232	-	-	-	3,232
Prepays	1,040	-	-	-	1,040
Restricted for:					
2023 Appropriations	5,000	-	-	-	5,000
2022 Appropriations	5,000	-	-	-	5,000
Administrative Services	-	-	-	5,427	5,427
Airport - Passenger Facilities Charges and Debt	-	-	-	47,173	47,173
Behavioral Health Division	36,972	-	-	10,993	47,965
Commitments	32,261	-	43,203	-	75,464
Debt Service	-	118,667	-	-	118,667
Delinquent Property Tax	10,027	-	-	-	10,027
Fleet and Facilities Divisions	-	-	-	8,934	8,934
Housing	1,240	-	-	-	1,240
Investment Fair Value in Excess of Book Value	902	-	-	-	902
Parks	-	-	-	1,290	1,290
Persons with Disabilities	-	-	-	111	111
Zoo	-	-	-	3,349	3,349
Committed:					
Economic Development	639	-	-	-	639
Total Fund Balances	<u>96,313</u>	<u>118,667</u>	<u>43,203</u>	<u>77,277</u>	<u>335,460</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 594,481</u>	<u>\$ 119,060</u>	<u>\$ 58,059</u>	<u>\$ 77,636</u>	<u>\$ 849,236</u>

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

COUNTY OF MILWAUKEE, WISCONSIN

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position As of December 31, 2021 (In Thousands)

Total Fund Balances for Governmental Funds as of 12/31/21 \$ 335,460

Total net position reported for governmental activities in the Statement of Net Position is different because of the following:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets, except for internal service funds, consist of:

Land	59,447
Construction in Progress	60,437
Land Improvements	307,175
Buildings and Improvements	758,843
Infrastructure	200,208
Machinery, Vehicles and Equipment	205,160
Less: Accumulated Depreciation	(1,002,137)

Internal service funds are used by management to charge costs associated with risk management, data processing services and public works services. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.

Internal service fund net position is: (10,984)

Deferred outflows and deferred inflows of resources do not relate to current resources and are not reported in the governmental funds.

Deferred Loss on Refunding of Debt	6,450
Deferred Outflow of Pension Contributions Subsequent to the Measurement Date	58,141
Deferred Outflow Difference Between Actual and Expected Experience	1,072
Deferred Outflow Pension Assumption Changes	6,273
Deferred Outflow of Resources for OPEB Contributions Made After Measurement Date	55,066
Deferred Outflow of Resources for OPEB Assumption Changes	173,840
Deferred Inflow Net Difference Between Expected and Actual Earnings on Pension Plan Investments	(75,261)
Deferred Inflow Difference Between Actual and Expected Experience	(1,956)
Deferred Inflow OPEB Difference Between Actual and Expected Experience	(120,989)
Deferred Inflow OPEB Assumption Changes	(71,359)

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities, except for portions payable early in the following year for which sufficient resources have been accumulated in the funds to liquidate liabilities. These liabilities, except internal service fund liabilities, consist of:

Bonds and Notes Payable	(419,744)
Net Pension Liability	(488,291)
Landfill Postclosure Costs	(2,910)
Pollution Remediation Costs	(29,158)
Compensated Absences Payable	(22,080)
Other Post Employment Benefits	(1,172,436)

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

17,559

Interest on long-term debt is not accrued in governmental funds; it is recognized as an expenditure when due. These liabilities are reported in the Statement of Net Position.

(2,376)

Total Net Position (deficit) of Governmental Activities as of 12/31/21 \$ (1,174,550)

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds For the Year Ended December 31, 2021 (In Thousands)

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Intergovernmental	\$ 312,491	\$ 142	\$ 3,523	\$ 491	\$ 316,647
Property Taxes	307,734	-	-	-	307,734
Sales Taxes	84,802	-	7,123	-	91,925
Vehicle Registration	1,063	-	-	-	1,063
Charges for Services	203,855	-	-	9,678	213,533
Fines and Forfeits	2,127	-	-	-	2,127
Licenses and Permits	1,021	-	-	-	1,021
Investment Income (Loss) and Rents	(436)	-	30	125	(281)
Other	22,488	6,446	3,484	1,137	33,555
Total Revenues	935,145	6,588	14,160	11,431	967,324
Expenditures:					
Current:					
Legislative, Executive and Staff	30,046	-	-	-	30,046
Courts and Judiciary	55,020	-	-	-	55,020
General Governmental Services	11,717	-	-	-	11,717
Public Safety	162,240	-	-	-	162,240
Public Works and Highways	61,836	-	-	8,641	70,477
Human Services	413,417	-	-	61	413,478
Parks, Recreation and Culture	67,580	-	-	940	68,520
Capital Outlay	-	-	40,521	-	40,521
Debt Service:					
Principal Retired	-	60,315	-	-	60,315
Interest and Other Charges	-	13,735	-	-	13,735
Total Expenditures	801,856	74,050	40,521	9,642	926,069
Excess (Deficiency) of Revenues Over (Under) Expenditures	133,289	(67,462)	(26,361)	1,789	41,255
Other Financing Sources (Uses):					
General Obligation Bonds Issued	-	90	24,420	-	24,510
Refunding Bonds Issued	18	93,540	-	-	93,558
Premium on Debt Issued	96	2,994	-	-	3,090
Payment to Refunded Bond Escrow Agent	-	(94,913)	-	-	(94,913)
Proceeds from Sale of Capital Assets	819	-	385	-	1,204
Transfers In	6,170	108,194	11,725	-	126,089
Transfers Out	(141,575)	-	-	(30)	(141,605)
Total Other Financing Sources (Uses)	(134,472)	109,905	36,530	(30)	11,933
Net Change in Fund Balances	(1,183)	42,443	10,169	1,759	53,188
Fund Balances -- Beginning	97,496	76,224	33,034	75,518	282,272
Fund Balances -- Ending	\$ 96,313	\$ 118,667	\$ 43,203	\$ 77,277	\$ 335,460

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

COUNTY OF MILWAUKEE, WISCONSIN

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities For the Year Ended December 31, 2021 (In Thousands)

Net Change in Fund Balances for Total Governmental Funds \$ 53,188

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

Governmental Funds report capital outlays as expenditures.

However, in the statement of activities, the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities.

Capital outlay reported as an expenditure in the Capital Project Fund	40,521
Items reported as capital outlay that were not capitalized	(747)
Items reported as capital from operations	5,282
Depreciation reported in the government-wide statements	(51,551)
Net book value of assets retired	(6,912)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (999)

Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Debt issued	(24,510)
Refunding bonds issued	(93,558)
Premium on debt issued	(3,090)
Loss on refunding	3,103
Principal repaid	60,315
Principal retired on refunding	91,810

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities. (10,849)

Reassignment of capital assets net of long-term liabilities for the Internal Service Funds 238

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:

Accrued Interest Payable	423
Amortization of Premiums, Discounts and Unamortized Losses on Refunding	371
Pollution Remediation Costs	(2,469)
Compensated Absences Payable	2,613
Deferred Outflow for Pension Contributions Subsequent to the Measurement Date	(3,324)
Deferred Outflow Difference Between Actual and Expected Experience	1,072
Deferred Outflow Pension Assumption Changes	(21,250)
Deferred Outflow of Resources for OPEB Contributions Made After Measurement Date	(3,097)
Deferred Outflow OPEB Assumption Changes	(48,146)
Net Pension Liability	68,996
Deferred Inflow Pension Difference Between Actual and Expected Experience	6,807
Deferred Inflow Net Differences Between Expected and Actual Earnings on Pension Plan Investments	(29,595)
Deferred Inflow OPEB Difference Between Actual and Expected Experience	34,818
Deferred Inflow OPEB Assumption Changes	(15,784)
Other Postemployment Benefits	<u>66,438</u>

Change in Net Position of Governmental Activities \$ 120,114

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Revenue, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) General Fund For the Year Ended December 31, 2021 (In Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Intergovernmental	\$ 249,428	\$ 373,804	\$ 312,491	\$ (61,313)
Property Taxes	307,350	307,350	307,734	384
Sales Tax	69,816	69,816	84,802	14,986
Vehicle Registration	1,062	1,063	1,063	-
Charges for Services	200,393	206,078	203,855	(2,223)
Fines and Forfeits	2,346	2,346	2,127	(219)
Licenses and Permits	981	981	1,021	40
Investment Income (loss)	2,813	2,779	(436)	(3,215)
Other	10,334	19,539	22,488	2,949
Total Revenues	844,523	983,756	935,145	(48,611)
Expenditures:				
Current				
Legislative, Executive and Staff	29,375	34,813	35,047	(234)
Courts and Judiciary	59,819	60,459	56,409	4,050
General Governmental Services	12,110	15,454	13,975	1,479
Public Safety	161,889	171,425	165,943	5,482
Public Works and Highways	61,546	70,877	64,825	6,052
Human Services	369,657	503,489	417,651	85,838
Parks, Recreation and Culture	62,707	74,001	64,724	9,277
Total Expenditures	757,103	930,518	818,574	111,944
Excess (Deficiency) of Revenues Over (Under)				
Expenditures	87,420	53,238	116,571	63,333
Other Financing Sources (Uses):				
Refunding Bonds Issued	-	-	18	18
Premium on Debt Issued	-	-	96	96
Proceeds from Sale of Capital Assets	400	400	819	419
Transfers In	6,170	6,170	6,170	-
Transfers Out	(92,454)	(78,409)	(141,575)	(63,166)
Transfers To Component Units	(6,536)	(6,659)	(6,659)	-
Total Other Financing Sources (Uses)	(92,420)	(78,498)	(141,131)	(62,633)
Net Change in Fund Balance	(5,000)	(25,260)	(24,560)	700
Fund Balances - Beginning	97,496	97,496	97,496	-
Fund Balances - Ending	\$ 92,496	\$ 72,236	\$ 72,936	\$ 700

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

COUNTY OF MILWAUKEE, WISCONSIN

Balance Sheet Proprietary Funds As of December 31, 2021 (In Thousands)

	Business-type Activities Enterprise Funds			Governmental Activities Internal Service Funds
	Airports	Transit System	Total	
<u>Assets</u>				
Current Assets:				
Cash and Investments	\$ 47,688	\$ 49,125	\$ 96,813	\$ 34,631
Cash and Investments -- Restricted	15,560	-	15,560	-
Receivables:				
Accounts (Net of Allowance for Doubtful Accounts)	4,610	-	4,610	1,557
Other	79	1,711	1,790	-
Due From Other Governments	16,774	3,746	20,520	2,144
Inventories	-	4,114	4,114	-
Prepaid Items	-	825	825	55
Total Current Assets	<u>84,711</u>	<u>59,521</u>	<u>144,232</u>	<u>38,387</u>
Noncurrent Assets:				
Net Pension Asset - Restricted	-	32,343	32,343	-
Capital Assets:				
Land	19,327	2,764	22,091	-
Construction in Progress	46,373	28,353	74,726	990
Land Improvements	235,752	6,337	242,089	-
Building and Improvements	407,214	60,154	467,368	792
Machinery, Vehicles and Equipment	31,244	182,862	214,106	11,537
Intangibles	-	-	-	7,499
Total Capital Assets	<u>739,910</u>	<u>280,470</u>	<u>1,020,380</u>	<u>20,818</u>
Less: Accumulated Depreciation/Amortization	<u>(366,070)</u>	<u>(171,714)</u>	<u>(537,784)</u>	<u>(6,750)</u>
Total Capital Assets (Net)	<u>373,840</u>	<u>108,756</u>	<u>482,596</u>	<u>14,068</u>
Total Noncurrent Assets	<u>373,840</u>	<u>141,099</u>	<u>514,939</u>	<u>14,068</u>
Total Assets	<u>458,551</u>	<u>200,620</u>	<u>659,171</u>	<u>52,455</u>
<u>Deferred Outflows of Resources</u>				
Deferred Outflow for Pension Contributions Subsequent to the Measurement Date	3,249	8,839	12,088	1,483
Deferred Outflow Pension Difference Between Expected and Actual Experience	63	371	434	29
Deferred Outflow Pension Assumption Changes	366	-	366	167
Deferred Outflow of Resources for OPEB Contributions Made After Measurement Date	2,113	10,537	12,650	888
Deferred Outflow OPEB Difference Between Actual and Expected Experience	-	5,317	5,317	-
Deferred Outflow OPEB Change in Assumption	<u>6,529</u>	<u>-</u>	<u>6,529</u>	<u>2,697</u>
Total Deferred Outflows of Resources	<u>12,320</u>	<u>25,064</u>	<u>37,384</u>	<u>5,264</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 470,871</u>	<u>\$ 225,684</u>	<u>\$ 696,555</u>	<u>\$ 57,719</u>

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

COUNTY OF MILWAUKEE, WISCONSIN

Balance Sheet
Proprietary Funds
As of December 31, 2021
(In Thousands)

	Business-type Activities Enterprise Funds			Governmental Activities
	Airports	Transit System	Total	Internal Service Funds
<u>Liabilities</u>				
Current Liabilities:				
Accounts Payable	\$ 3,593	\$ 3,758	\$ 7,351	\$ 1,844
Due to Other Funds	-	-	-	1,313
Accrued Liabilities	1,075	2,540	3,615	170
Accrued Interest Payable	476	349	825	87
Unearned Revenues	4,275	27,055	31,330	8
Due to Other Governments	152	-	152	156
Bonds and Notes Payable - General Obligation	-	6,665	6,665	2,986
Bonds and Notes Payable - Revenue	11,795	-	11,795	-
Compensated Absences	1,139	2,304	3,443	560
Risk Claims	-	2,619	2,619	6,132
Other Liabilities	9	2,204	2,213	-
Total Current Liabilities	22,514	47,494	70,008	13,256
Long-Term Liabilities:				
Bonds and Notes Payable - General Obligation	-	47,516	47,516	5,666
Bonds and Notes Payable - Revenue	110,642	-	110,642	-
Compensated Absences	521	9,076	9,597	193
Net Pension Liability	17,381	-	17,381	7,307
Risk Claims	-	3,729	3,729	19,349
Other Postemployment Benefits	45,342	96,565	141,907	17,902
Total Long-Term Liabilities	173,886	156,886	330,772	50,417
Total Liabilities	196,400	204,380	400,780	63,673
<u>Deferred Inflows of Resources</u>				
Deferred Inflow Futures Hedge	-	4,657	4,657	-
Deferred Inflow Pension Difference Between Actual and Expected Experience	114	2,751	2,865	52
Deferred Inflow Net Difference Between Expected and Actual Earnings on Pension Plan Investments	4,358	46,299	50,657	1,994
Deferred Inflow Pension Assumption Changes	-	2,560	2,560	-
Deferred Inflow OPEB Difference Between Actual and Expected Experience	4,567	2,603	7,170	1,871
Deferred Inflow Net Difference Between Expected and Actual Earnings on OPEB Investments	-	5,929	5,929	-
Deferred Inflow OPEB Assumption Changes	2,801	98,377	101,178	1,113
Total Deferred Inflows of Resources	11,840	163,176	175,016	5,030
<u>Net Position (Deficit)</u>				
Net Investment in Capital Assets	266,343	54,576	320,919	5,416
Restricted for:				
Operations and Debt Service	17,071	-	17,071	-
Net Pension Asset	-	32,343	32,343	-
Capital Asset Needs	16,521	-	16,521	-
Commitments	1,917	1,231	3,148	404
Unrestricted (Deficit)	(39,221)	(230,022)	(269,243)	(16,804)
Total Net Position (Deficit)	262,631	(141,872)	120,759	(10,984)
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 470,871	\$ 225,684	\$ 696,555	\$ 57,719

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Revenues, Expenses and Changes in Net Position Proprietary Funds For the Year Ended December 31, 2021 (In Thousands)

	Business-type Activities Enterprise Funds			Governmental Activities
	Airports	Transit System	Total	Internal Service Funds
Operating Revenues:				
Charges for Services	\$ 71,940	\$ -	\$ 71,940	\$ 13,189
Admissions and Concessions	13,700	-	13,700	-
Transit Fares	-	19,696	19,696	-
Total Charges for Services	85,640	19,696	105,336	13,189
Other	29	3,826	3,855	7
Total Operating Revenues	85,669	23,522	109,191	13,196
Operating Expenses:				
Personnel Services	19,820	38,798	58,618	5,328
Contractual Services	19,547	20,293	39,840	9,363
Intra-County Services	14,355	1,652	16,007	74
Commodities	3,197	14,124	17,321	72
Depreciation and Amortization	29,713	18,245	47,958	2,268
Maintenance	161	555	716	21
Other	99	1,910	2,009	1,512
Insurance and Claims	-	-	-	9,997
Total Operating Expenses	86,892	95,577	182,469	28,635
Operating Income (Loss)	(1,223)	(72,055)	(73,278)	(15,439)
Nonoperating Revenues (Expenses):				
Intergovernmental Revenues	1,016	104,829	105,845	158
Vehicle Registration	-	16,119	16,119	-
Investment Income	41	-	41	-
Gain (Loss) on Sale of Capital Assets	81	(767)	(686)	(11,530)
Interest Expense	(4,154)	(901)	(5,055)	(178)
Total Nonoperating Revenues (Expenses)	(3,016)	119,280	116,264	(11,550)
Income (Loss) Before Contributions and Transfers	(4,239)	47,225	42,986	(26,989)
Capital Contributions	15,807	3,721	19,528	1,400
Transfers In	-	4,445	4,445	17,201
Transfers Out	(3,669)	-	(3,669)	(2,461)
Change in Net Position	7,899	55,391	63,290	(10,849)
Net Position (Deficit) -- Beginning	254,732	(197,263)	57,469	(135)
Net Position (Deficit) -- Ending	\$ 262,631	\$ (141,872)	\$ 120,759	\$ (10,984)

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Cash Flows Proprietary Funds For the Year Ended December 31, 2021 (In Thousands)

	Business-type Activities Enterprise Funds			Governmental Activities
	Airports	Transit System	Total	Internal Service Funds
Cash Flows Provided (Used) by Operating Activities:				
Receipts from Customers and Users	\$ 60,214	\$ 63,010	\$ 123,224	\$ 11,344
Receipts from Interfund Services	-	-	-	58
Payments to Suppliers	(25,157)	(103,165)	(128,322)	(20,370)
Payments to Employees including Benefits	(19,820)	(38,798)	(58,618)	(5,328)
Payments for Interfund Services Used	(14,355)	(1,652)	(16,007)	-
Net Cash Flows Provided by Operating Activities	882	(80,605)	(79,723)	(14,296)
Cash Flows Provided (Used) by Noncapital Financing Activities:				
Intergovernmental Revenues	1,016	104,829	105,845	158
Transfers From Other Funds	369	23,158	23,527	17,201
Transfers (To) Other Funds	(4,038)	(18,713)	(22,751)	(2,461)
Net Cash Flows Provided (Used) by Noncapital Financing Activities	(2,653)	109,274	106,621	14,898
Cash Flows Provided (Used) by Capital and Related Financing Activities:				
Proceeds from Bonds	-	19,262	19,262	-
Capital Contributions	15,807	3,721	19,528	1,400
Principal Payments on Bonds	(11,520)	(4,543)	(16,063)	(4,204)
Premium on Bonds	-	488	488	(112)
Interest Paid on Bonds	(6,329)	(1,314)	(7,643)	(219)
Acquisition of Capital Assets	(27,607)	(21,987)	(49,594)	(1,120)
Salvage on retirement of plant	1,483	(10)	1,473	-
Proceeds on Sale of Capital Assets	-	-	-	1,920
Net Cash Flows (Used) by Capital and Related Financing Activities	(28,166)	(4,383)	(32,549)	(2,335)
Cash Flows Provided by Investing Activities:				
Investment Income	41	-	41	-
Net Cash Flows Provided by Investing Activities	41	-	41	-
Net Increase (Decrease) in Cash and Cash Equivalents	(29,896)	24,286	(5,610)	(1,733)
Cash and Cash Equivalents at Beginning of Year	93,144	24,839	117,983	36,364
Cash and Cash Equivalents at End of Year	\$ 63,248	\$ 49,125	\$ 112,373	\$ 34,631

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Cash Flows Proprietary Funds For the Year Ended December 31, 2021 (In Thousands)

	Business-type Activities Enterprise Funds			Governmental Activities
	Airports	Transit System	Total	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	\$ (1,223)	\$ (72,055)	\$ (73,278)	\$ (15,439)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:				
Depreciation and Amortization	29,713	18,245	47,958	2,268
Nonoperating Revenues	-	16,119	16,119	-
(Increase) Decrease in Assets and Deferred Outflows of Resources:				
Accounts Receivable	(2,051)	1,072	(979)	271
Other Receivables	-	(244)	(244)	-
Due from Other Governments	(10,434)	(2,246)	(12,680)	(2,131)
Inventories	-	(219)	(219)	-
Prepaid Items	-	77	77	(55)
Deferred Outflow Pension Contributions Subsequent to the Measurement Date	(684)	1,161	477	(419)
Deferred Outflow Difference Between Expected and Actual Experience	(63)	772	709	(29)
Deferred Outflow Pension Assumption Changes	1,121	-	1,121	316
Deferred Outflow of Resources for OPEB Contributions Made After Measurement Date	132	840	972	23
Deferred Outflow Net Difference Between Expected and Actual Earnings on OPEB Investments	-	(4,319)	(4,319)	-
Deferred Outflow OPEB Assumption Changes	1,799	-	1,799	767
(Increase) Decrease in Liabilities and Deferred Inflows of Resources:				
Accounts Payable	304	431	735	691
Accrued Liabilities	(22)	1,163	1,141	83
Due to Other Governments	113	-	113	64
Unearned Revenues	(12,970)	24,787	11,817	8
Compensated Absences	(211)	362	151	(72)
Net Pension Liability/Asset	(3,673)	(40,098)	(43,771)	(1,365)
Risk Claims	-	(1,673)	(1,673)	1,033
Other Post Employment Benefits	(2,533)	(12,861)	(15,394)	(1,038)
Deferred Inflow Pension Difference Between Actual and Expected Experience	(241)	(3,740)	(3,981)	(95)
Deferred Inflow Net Difference Between Expected and Actual Earnings on Pension Plan Investments	2,516	17,154	19,670	1,126
Deferred Inflow Pension Assumption Changes	-	(2,081)	(2,081)	-
Deferred Inflow OPEB Difference Between Actual and Expected Experience	(1,301)	(1,318)	(2,619)	(605)
Deferred Inflow Net OPEB Difference Between Expected and Actual Earnings on OPEB Investments	-	5,929	5,929	-
Deferred Inflow OPEB Assumption Changes	590	(27,863)	(27,273)	302
Total Adjustments	2,105	(8,550)	(6,445)	1,143
Net Cash Flows Provided (Used) by Operating Activities	\$ 882	\$ (80,605)	\$ (79,723)	\$ (14,296)

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Fiduciary Net Position Fiduciary Funds As of December 31, 2021 (In Thousands)

	Pension Trust Fund	Custodial Funds
<u>Assets</u>		
Cash and Investments:		
Domestic Common and Preferred Stocks	\$ 522,200	\$ -
Long / Short Hedge Funds	162,096	-
Fixed Income	315,088	-
International Common and Preferred Stocks	243,633	-
Real Estate Investments Trusts	148,325	-
Infrastructure	198,660	-
Private Equity	319,281	-
Deposits	66,054	27,577
Total Cash and Investments	<u>1,975,337</u>	<u>27,577</u>
Receivables:		
Accrued Interest and Dividends	1,307	-
Due from Sale of Investments	282	-
Other	2,229	1,442
Securities Lending	43,101	-
Other Assets	<u>1,025</u>	<u>-</u>
Total Assets	<u>2,023,281</u>	<u>29,019</u>
<u>Liabilities</u>		
Accounts Payable	4,113	730
Securities Lending	43,101	-
Other Liabilities	<u>5,699</u>	<u>-</u>
Total Liabilities	<u>52,913</u>	<u>730</u>
<u>Net Position</u>		
Net Position Restricted for Custodial Funds	-	28,289
Restricted for Pension Benefits	<u>1,970,368</u>	<u>-</u>
Total Net Position	<u><u>\$ 1,970,368</u></u>	<u><u>\$ 28,289</u></u>

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

COUNTY OF MILWAUKEE, WISCONSIN

Statement of Changes in Fiduciary Net Position Fiduciary Funds For the Year Ended December 31, 2021 (In Thousands)

	Pension Trust Fund	Custodial Funds
Additions:		
Contributions:		
County of Milwaukee - Direct Contributions	\$ 62,114	\$ -
County of Milwaukee - Operating Support	973	-
Plan Participants	13,390	-
Total Contributions	<u>76,477</u>	<u>-</u>
Custodial Trust Accounts		
Court Fees	-	55,857
Real Estate Fees	-	16,159
Collections from Individuals	-	9,114
State Grants	-	3,194
Collections from Organizations	-	1,919
Payments from Other Governments	-	1,643
Interest Income	-	22
Other	-	177
Total Custodial Trust Account Additions	<u>-</u>	<u>88,085</u>
Investment Income:		
Net Appreciation (Depreciation) in Fair Value	283,682	-
Interest and Dividends	7,281	-
Other Income	18,157	-
Total Investment Income (Loss)	<u>309,120</u>	<u>-</u>
Security Lending Income	85	-
Security Lending Rebates (and Fees)	(27)	-
Net Security Lending Activity	<u>58</u>	<u>-</u>
Investment Expense:	(2,098)	-
Net Investment Income (Loss)	<u>307,080</u>	<u>-</u>
Total Additions, Net of Losses	<u>383,557</u>	<u>88,085</u>
Deductions:		
Benefits Paid to Retirees and Beneficiaries	(199,327)	-
Administrative Expenses	(3,880)	-
Withdrawal of Membership Accounts	(2,899)	-
Total Deductions	<u>(206,106)</u>	<u>-</u>
Custodial Trust Accounts		
Payments to Governments	-	(69,640)
Payments to Organizations	-	(3,960)
Payments to Individuals	-	(4,290)
Payments to Local Governments	-	(2,378)
Other	-	(3,359)
Total Deductions Custodial Trust Accounts	<u>-</u>	<u>(83,627)</u>
Change in Net Position	177,451	4,458
Net Position		
Beginning of Year	1,792,917	23,831
End of Year	<u>\$ 1,970,368</u>	<u>\$ 28,289</u>

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

COUNTY OF MILWAUKEE, WISCONSIN

Combining Balance Sheet
Component Units
As of December 31, 2021
(In Thousands)

	Milwaukee Public Museum	War Memorial	Marcus Center	Total
<u>Assets</u>				
Current Assets:				
Cash and Investments	\$ 6,900	\$ 2,311	\$ 5,467	\$ 14,678
Accounts Receivable	809	10	319	1,138
Other Receivables	-	48	1,350	1,398
Inventories	46	-	44	90
Prepaid Items	47	50	99	196
Total Current Assets	<u>7,802</u>	<u>2,419</u>	<u>7,279</u>	<u>17,500</u>
Noncurrent Assets:				
Long-Term Investments	7,691	-	-	7,691
Accounts Receivable	49	-	-	49
Other	-	84	6,337	6,421
Capital Assets (Net):				
Building and Improvements	19,876	-	35,887	55,763
Machinery, Vehicles and Equipment	12,966	13,043	2,559	28,568
Less: Accumulated Depreciation/Amortization	(23,902)	(2,169)	(26,010)	(52,081)
Total Capital Assets (Net)	<u>8,940</u>	<u>10,874</u>	<u>12,436</u>	<u>32,250</u>
Total Noncurrent Assets	<u>16,680</u>	<u>10,958</u>	<u>18,773</u>	<u>46,411</u>
Total Assets	<u>\$ 24,482</u>	<u>\$ 13,377</u>	<u>\$ 26,052</u>	<u>\$ 63,911</u>
<u>Liabilities</u>				
Current Liabilities:				
Accounts Payable	\$ 521	\$ 6	\$ 460	\$ 987
Accrued Liabilities	641	109	549	1,299
Unearned Revenues	802	146	795	1,743
Bonds and Notes Payable	-	-	3,156	3,156
Other Current Liabilities	1,238	-	29	1,267
Accrued Pension and Postretirement Benefits	276	-	-	276
Total Current Liabilities	<u>3,478</u>	<u>261</u>	<u>4,989</u>	<u>8,728</u>
Noncurrent Liabilities:				
Bonds and Notes Payable	-	-	3,094	3,094
Other Noncurrent Liabilities	-	10	700	710
Accrued Pension and Postretirement Benefits	4,097	-	-	4,097
Total Noncurrent Liabilities	<u>4,097</u>	<u>10</u>	<u>3,794</u>	<u>7,901</u>
Total Liabilities	<u>7,575</u>	<u>271</u>	<u>8,783</u>	<u>16,629</u>
<u>Net Position</u>				
Net Investment in Capital Assets	8,940	10,874	6,186	26,000
Restricted	7,165	95	4,735	11,995
Unrestricted	802	2,137	6,348	9,287
Total Net Position	<u>16,907</u>	<u>13,106</u>	<u>17,269</u>	<u>47,282</u>
Total Liabilities and Net Position	<u>\$ 24,482</u>	<u>\$ 13,377</u>	<u>\$ 26,052</u>	<u>\$ 63,911</u>

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

COUNTY OF MILWAUKEE, WISCONSIN

Combining Statement of Revenues, Expenses, and Changes in Net Position
 Component Units
 For the Year Ended December 31, 2021
 (In Thousands)

	Milwaukee Public Museum	War Memorial	Marcus Center	Total
Revenues:				
Charges for Services:				
Contributions and Memberships	\$ 6,065	\$ 276	\$ 4,727	\$ 11,068
Other	1,075	308	457	1,840
Rents	4	418	54	476
Other	221	299	340	860
Total Revenues	<u>7,365</u>	<u>1,301</u>	<u>5,578</u>	<u>14,244</u>
Operating Expenses:				
Parks, Recreation and Culture	<u>10,274</u>	<u>2,224</u>	<u>6,686</u>	<u>19,184</u>
Operating (Loss)	<u>(2,909)</u>	<u>(923)</u>	<u>(1,108)</u>	<u>(4,940)</u>
Nonoperating Revenues (Expenses):				
County Program Support	3,500	486	725	4,711
Interest and Gains/(Losses) on Investments	1,428	5	69	1,502
Pension and Post-retirement Benefit	479	-	-	479
Federal Grants	906	240	2,283	3,429
Total Nonoperating Revenues (Expenses)	<u>6,313</u>	<u>731</u>	<u>3,077</u>	<u>10,121</u>
Changes in Net Position	3,404	(192)	1,969	5,181
Net Position -- Beginning	<u>13,503</u>	<u>13,298</u>	<u>15,300</u>	<u>42,101</u>
Net Position -- Ending	<u>\$ 16,907</u>	<u>\$ 13,106</u>	<u>\$ 17,269</u>	<u>\$ 47,282</u>

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

- 1 - Summary of Significant Accounting Policies
- 2 - Stewardship, Compliance and Accountability
- 3 - Deposits and Investments
- 4 - Receivables
- 5 - Capital Assets
- 6 - Interfund Transactions
- 7 - Leases
- 8 - Long-Term Liabilities
- 9 - Net Position
- 10 - Risk Management
- 11 - Related Party Transactions
- 12 - Subsequent Events
- 13 - Commitments and Contingencies
- 14 - Other Post-Employment Benefits
- 15 - Employee Retirement System and Pension Plans
- 16 - Pending Governmental Accounting Standards

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies

The County of Milwaukee, Wisconsin ("County") incorporated in 1835, is a governmental entity established by laws of the State of Wisconsin and has the power of a body corporate, as defined by s.59.01 of the State of Wisconsin statutes.

The financial statements of the County have been prepared in accordance with generally accepted accounting principles ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards, which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

A. The Reporting Entity

This report includes all of the funds of the County. The reporting entity for the County consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

As required by GAAP and based on the criteria stated in the above paragraph, the financial statements of the reporting entity include those of Milwaukee County, the primary government, and its three major component units, which are discretely presented.

Component Units

Component units are reported using one of two methods, discrete presentation or blending. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

A. The Reporting Entity (cont'd)

almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

The County has no blended component units to report. The County has three major discretely presented component units which are described below.

Milwaukee Public Museum, Inc. ("MPM") was organized on January 10, 1992 as a non-stock, non-profit corporation based in Wisconsin. Prior to March 31, 1992, the Milwaukee Public Museum was operated by the County. On March 31, 1992, MPM commenced operations as a corporation, separate and distinct from the County. MPM operates a natural history museum which focuses on exhibits, public programming, and research in the natural sciences, anthropology, and history. A forty-five member Board of Directors governs MPM. Nine members of the Board are appointed by the County Executive and are confirmed by the County Board of Supervisors.

MPM is reported as a discretely presented component unit of the County because the County owns the majority of the economic resources (the building and artifacts) available to MPM and provides annual appropriations. As a result, MPM has the ability to impose specific financial burdens on the County. MPM has a fiscal year ending August 31st.

Milwaukee County War Memorial, Inc. ("War Memorial") is a non-stock, non-profit corporation based in Wisconsin. The War Memorial is operated under the auspices of Milwaukee County. The original purpose of the War Memorial was to operate the War Memorial Center Facility/Milwaukee Art Museum, the Marcus Center for the Performing Arts, and the Charles Allis and Villa Terrace Art Museums. In 2006, the Marcus Center for the Performing Arts and in 2012, the Charles Allis and Villa Terrace Art Museums were granted separate Internal Revenue Service Section 501(c)(3) status and began operating as separate entities. In 2013, operation of a portion of the War Memorial Center Facility/Milwaukee Art Museum was ceded to the Milwaukee Art Museum. Beginning September 17, 2013, the sole purpose of the War Memorial is to operate the War Memorial Center.

A four member Board of Trustees ("Trustees") and an eleven member Board of Directors ("Board") govern the War Memorial. The four Trustees and two members of the Board are appointed by the County Executive and are confirmed by the County Board of Supervisors.

The War Memorial is reported as a discretely presented component unit of the County because the County appoints the voting majority of the Board of Trustees, owns the majority of the economic resources (the building) available to the War Memorial, and provides annual appropriations. As a result, the War Memorial has the ability to impose specific financial burdens on the County. The War Memorial has a fiscal year ending December 31st.

Marcus Center for the Performing Arts ("Marcus Center") is a non-stock, non-profit corporation based in Wisconsin that offers performance facilities, various services to a wide range of performing arts, and a parking structure. The Marcus Center is home to the Milwaukee Ballet Company, the Milwaukee Youth Symphony Orchestra, the Florentine Opera Company, First Stage Milwaukee, and other special arts groups, ethnic and cultural festivals and

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

A. The Reporting Entity (cont'd)

community concerts. The Marcus Center operates as a separate reporting entity and has combined all of its related funds into one set of financial statements. A twenty-five member Board of Directors governs the Marcus Center. Three members of the Board are appointed by the County Executive and are confirmed by the County Board of Supervisors.

The Marcus Center is reported as a discretely presented component unit of the County because the County owns the majority of the economic resources (the building), provides annual appropriations, and issues general obligation corporate purpose bonds to finance certain improvements. As a result, the Marcus Center is fiscally dependent and has the ability to impose specific financial burdens on the County. Also, even though the County does not appoint the majority of the Board of Directors, excluding the Marcus Center would render the County's financial statements incomplete or misleading. The Marcus Center has a fiscal year ending June 30th.

Complete financial statements for each of the individual component units may be obtained at the entity's administrative offices listed below.

Milwaukee Public Museum, Inc.
800 West Wells Street
Milwaukee, WI 53233

Milwaukee County War Memorial, Inc.
750 North Lincoln Memorial Drive
Milwaukee, WI 53202

Marcus Center for the Performing Arts
929 North Water Street
Milwaukee, WI 53202

Related Organizations

The Milwaukee County Federated Library System ("MCFLS") is a membership organization comprised of the fifteen administratively autonomous and fiscally independent public libraries in Milwaukee County. MCFLS assumes a leadership role in facilitating cooperation among its member libraries, improving access to and encouraging sharing of resources, promoting the most effective use of local, county, state and federal funds and assisting member libraries in the utilization of current and evolving technologies to provide the highest possible level of library service to all County residents. The County Executive is responsible for appointing the seven-member board of MCFLS but the County's accountability for MCFLS does not extend beyond making the appointments. In accordance with State Statute s.43.19(1)(a) at least one but not more than two County Board Supervisor(s) shall be members of the system board at any one time.

Milwaukee Regional Innovation Center, Inc. ("MRIC") is a community for entrepreneurs that provides the environment, the support, and the resources for innovation. The MRIC board is composed of fifteen members of whom: four are appointed from area academic institutions; six at-large members are elected by the MRIC board and are confirmed by the County Board; two are appointed by the County Executive; two are appointed by the County Board Chairperson; and one is appointed by the Mayor of the City of Wauwatosa. If MRIC were to dissolve, its remaining assets (after debt and liability payments) would be given back to the County to

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

A. The Reporting Entity (cont'd)

benefit the public.

B. Measurement Focus and Basis of Accounting

Government-wide Financial Statements

The statement of net position and the statement of activities report information on all of the non-fiduciary activities of the primary government and its discretely presented component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

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

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

Fund Financial Statements

The underlying accounting system of the County is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets/deferred outflows of resources, liabilities/deferred inflows of resources, fund equity, revenues, and expenditures or expenses as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Separate financial statements are provided for governmental funds, proprietary funds, component units, and fiduciary funds, even though the latter are excluded from the

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

B. Measurement Focus and Basis of Accounting (cont'd)

government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County applies GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions," when accounting for and reporting intergovernmental revenue transactions. The governmental fund financial statements report these revenues when entitlements to those resources have occurred and all grant requirements have been met. In the government-wide and proprietary fund financial statements these revenues are recognized when entitlement to the resources has occurred and grant requirements have been met, regardless of the timing of the receipts. State shared revenues are recognized as revenues in the governmental funds when the County is entitled to these funds. Intergovernmental grants received for proprietary fund operating purposes, or which may be utilized for either operations or capital expenditures at the discretion of the County, are recognized as non-operating revenues in the accounting period in which they are earned. Intergovernmental grants restricted for the acquisition or construction of capital assets in the proprietary funds are recorded as a component of income.

All Financial Statements

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

Governmental Funds

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 within the current period or soon enough thereafter to pay liabilities of the current period.

The County considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. Uncollected property taxes of municipalities within the County, except the City of Milwaukee, are purchased and then collected by the County. There is no recourse to the municipalities for the collection of the property taxes. The County considers intergovernmental revenues to be available if they are collected within 90 days of the end of the current fiscal period. Charges for services, rents, property taxes, sales taxes, intergovernmental revenues, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Licenses and permits, fines and forfeitures and all other revenue items are considered to be measurable and available only when the County receives cash.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to debt service, compensated absences, and claims and judgments are recorded only when payment is due.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

B. Measurement Focus and Basis of Accounting (cont'd)

Proprietary Funds

The County's enterprise funds and internal service funds are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary funds separate all activity into two categories: operating and non-operating revenues and expenses. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Proprietary fund operating expenses result from providing services as well as producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses. Non-operating revenues and expenses include capital and non-capital financing activities and investing activities.

Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as expenditures. Proceeds from long-term debt are recorded as a liability in the fund financial statements, rather than as other financing sources. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

Fiduciary Funds

The County uses fiduciary funds to account for assets held in a trustee or custodial capacity. Fiduciary funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. Fiduciary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Custodial funds are used to account for, and report assets controlled by the County and held for others, including client's trust funds, inmates' funds, courts and deeds revenues collected on behalf of other governmental units including the State, individuals, private organizations and for other governmental units.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

C. Basis of Presentation

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

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

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

The County presents the following **major governmental funds**:

- **General Fund** is the government's primary operating fund. It accounts for and reports all financial resources of the general government, except those resources required to be accounted for in another fund.
- **Debt Service Fund** accounts for and reports the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest on long-term general obligation debt.
- **Capital Projects Fund** accounts for and reports the financial resources that are restricted, committed or assigned for the acquisition or construction of major capital facilities and other capital assets.

The County presents the following **major proprietary funds**:

- **Airports Fund** accounts for the operations of General Mitchell International Airport and Timmerman Airport. Airport passenger facility charges and related capital expenditures are not accounted for in the airport's enterprise fund but are accounted for as a special revenue fund.
- **Transit System Fund** accounts for the activities of the Milwaukee County Transit System and the Paratransit System. Both systems are operated and managed by Milwaukee Transport Services, Inc., a private non-profit corporation. The Transit System provides public transportation in the Milwaukee metropolitan area. The

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

C. Basis of Presentation (cont'd)

Paratransit System provides transportation, using private vendors, for passengers who meet the paratransit eligibility requirements.

The County presents the following **non-major funds and other fund types**:

- **Special Revenue Funds** are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The specific purpose of each fund is as follows:
 - ◇ **Zoo** - used for maintenance and repairs of the miniature passenger train and the zoomobile, conservation needs, maintaining and expanding the library, employee's travel, animal acquisitions and specimens for the Milwaukee County Zoo.
 - ◇ **Parks** - used for the repair, restoration and enhancement of the various parks throughout Milwaukee County.
 - ◇ **Persons with Disabilities** - used for special projects to help free disabled persons from environmental and attitudinal barriers.
 - ◇ **Behavioral Health Division** - used for mental health research, patient activities and special events, funding for youth and young adults with severe mental health needs. It is also used for compensated absence payouts for Behavioral Health Division retirees.
 - ◇ **Airport** - Airport Passenger Facility Charge (PFC) is used for the collection of Federal Aviation Administration (FAA) approved passenger facility charges, which are to be used for capital projects at the Airport.
 - ◇ **Administrative Services** – used by Risk Management for employee health and safety issues. It also includes pension stabilization established with \$6,500 in 2009 with issuance of Pension Liability funds for County ERS, under state statute.
 - ◇ **Public Works** - used for compensated absence payouts for retirees from the Fleet Maintenance and Facilities Management divisions.
- **Internal Service Funds** account for the financing of goods and services provided by one department to other departments of the County, or to other governmental entities, on a cost reimbursement basis. Information Management Services, Public Works Services, and Risk Management are the County's internal service funds.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

C. Basis of Presentation (cont'd)

- **The Pension Trust Fund** accounts for the activities of the Employees' Retirement System and OBRA 1990 Retirement System of the County of Milwaukee. This fund accumulates resources for pension benefit payments to qualified Milwaukee County employees. Substantially all full and part-time employees of the County participate in these single-employer defined benefit plans.
- **Custodial Funds** are used to account for assets held by the County for individuals, private organizations and other governmental units. The significant custodial fund within the County is the Civil Court-ordered Family Support Payments.

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity

1. Deposits and Investments

To facilitate cash management of the County's resources, cash and investments are pooled in common accounts. These pooled common accounts are considered cash equivalents for the purposes of the statements of cash flows. The cash and investment balance in each fund represents the equity in these pooled resources.

The resources of the Special Revenue funds, the Custodial funds, the Pension Trust fund, and the Transit fund are restricted and are not available to the County to finance its operations. Deposits and investments of the Airports Trust are held separately from those of other County funds due to Revenue Bond restrictions. Deposits and investments of the Transit fund are held in separate accounts with Milwaukee Transport Services, Inc., a non-profit corporation. Deposits and investments of the Pension Trust fund are held in separate accounts with Employees' Retirement System. Deposits and investments of the Custodial Funds are held separately from those of other County funds.

The State of Wisconsin statutes authorize the County to invest in State-authorized financial institution time deposits that mature in not more than three years, bonds or securities issued or guaranteed as to principal and interest by the Federal government, bonds or securities of any municipality of the State, securities that mature not more than ten years from the date on which the security was acquired and which has a rating in one of the two highest categories assigned by a nationally-recognized rating agency, repurchase agreements secured by funds or securities issued or guaranteed as to principal and interest by the Federal government, and local government pooled investment funds. In addition, the Pension Board, as administrator of the Pension Trust Fund is authorized to invest in all types of investments deemed appropriate.

All investments are stated at fair value, including investments in the Pension Trust Fund.

Additional information is provided in Note 3.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

2. Receivables

Activity between funds that are representative of lending / borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). The County has no “advances to/from other funds”. Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

At year-end, amounts due from private individuals, organizations or other governments which pertain to charges for services rendered by County departments are reported as accounts receivable. Receivables are reviewed periodically to establish or update the allowance for doubtful accounts. All trade receivables for the business-type funds are shown net of an allowance for uncollectibles.

Property tax receivables represent the taxes levied on or before December 31, the lien date. Taxes are recognized in the governmental funds as revenue in the year when they are available to finance county services. Since these property tax receivables are not available for the current fiscal year, they are shown as deferred inflows of resources.

Property taxes are levied based on the equalized value, which is computed using the assessment date of January 1, of all general property located in the County. The equalized value excludes tax incremental financing districts. The taxes are due on the last day of January but may be paid in two or more installments, depending on local ordinance.

Delinquent property tax receivables is initially comprised of the unpaid property taxes that the County purchases from other taxing authorities within the County, except the City of Milwaukee, to facilitate the collection of taxes. The County's portion of uncollected property taxes within the boundaries of the City of Milwaukee is sold to the City each year. Interest, penalties and other special charges are added to the delinquent property tax receivables subsequent to the purchases. The purchases are a financing arrangement.

The municipalities portion that is not collectable within sixty days of year-end is reflected as a reservation of fund balance at year-end for amounts considered unavailable. The County's portion of delinquent property taxes and the accrued interest and penalties on all delinquent taxes that is not collectable within sixty days of year-end is reflected as unearned revenue in the governmental funds.

Additional information is provided in Note 4.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

3. Inventory, Prepaid Items and Insurance Deposits

Inventories are valued at average cost or current cost, which approximates the first-in/first-out (FIFO) method. Inventories in the governmental and proprietary funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. As of December 31, 2021 Milwaukee County has prepaid items totaling \$1,920.

Milwaukee County offers its employees the option to participate in flexible spending account plans for eligible health and daycare expenses which are administered by a third party; as of December 31, 2021, \$218 is on deposit and is included in prepaids.

4. Restricted Assets

Certain proceeds of the Deposits and Investments area are considered restricted as explained earlier in Note 1, section D, item 1. At the end of 2021, these restricted assets consisted of Capital Project reserves, Airports Revenue Bond reserves and unspent revenue bond proceeds, and Airport Passenger Facility Charge revenues. Restricted assets are not available to the County to finance its operations.

Capital Projects: Bond proceeds of \$39,327 are held for various capital projects for the Courthouse and other governmental facilities, Parks and other recreational areas, and Highway and related transportation assets and infrastructure.

Airports: Certain proceeds of the Airports enterprise fund revenue bonds, as well as certain resources set aside for repayment are maintained in separate bank accounts and their use is limited by applicable bond covenants. At the end of 2021, the restricted asset balance of \$15,560 consists of \$15,560 of reserves under Airport Revenue Bond covenants.

Under Revenue Bond Covenants, various cash reserves and equity reserves are established. The Airport Revenue Bond Interest and Principal Account are used to segregate resources accumulated for the semi-annual debt service payments. The Airport Revenue Bond Debt Service Reserve Account is used to report resources set aside to make up for any future deficiencies that may occur in the Airport Revenue Bond Principal and Interest Account. In addition, Airport Revenue Bond covenants require that fund equity be reserved for Debt Coverage, and Operations and Maintenance Reserves. The Debt Coverage Reserve Account and the Operations and Maintenance Reserve Account are used to report resources set aside to subsidize potential deficiencies from the Airport operation that could adversely affect debt service payments. When both restricted and unrestricted resources are available to make certain payments, the County uses unrestricted resources to liquidate payments first.

Airport Special Revenue Fund: Restricted Assets for the Airport Special Revenue Fund at the end of 2021 amount to \$47,173 which consists of \$42,694 for passenger facility charges allocated and \$4,479 for contributed assets. Passenger facility charges are collected by the Airport and are used for capital projects or repayment of bonds for approved capital projects.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

4. Restricted Assets (cont'd)

The passenger facility charges are accounted for in a separate Special Revenue Fund.

5. Capital Assets / Other Assets

Government-wide Statements

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, drainage, lighting systems, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 (five thousand) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Capital assets received as gifts or donations are recorded at estimated acquisition value at the time of receipt.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized at cost when purchased or constructed and updated for the cost of additions and retirements during the year.

Property, plant, equipment, and infrastructure of the primary government and its component units are depreciated/amortized using the straight-line method over the following estimated useful lives: Buildings - 40 years, Building Improvements - 12-20 years, Furniture and Fixtures - 10 years, Infrastructure - 20-30 years, Machinery and Equipment - 5-15 years, Intangibles - 7 years and Vehicles and Related Equipment - 5-12 years.

The County owns a collection of zoo animals and a collection of museum historical artifacts which meet the definition of a capital asset and normally should be capitalized and reported in the financial statements. However, the requirement of capitalization is waived for collections meeting all of the following conditions: 1) the collection is held for reasons other than financial gain, 2) the collection is protected, kept unencumbered, cared for, and preserved, and 3) the collection is subject to an organizational policy requiring that the proceeds from sales of collection items be used to acquire other items for collections. The County has elected not to capitalize the collection of museum historical artifacts because these assets meet the criteria stated above that qualify the collections for exemption from the capitalization requirement.

With regard to the collection of zoo animals and in accordance with industry practice, animal collections are recorded at the nominal amount of \$1 (one dollar), as there is no objective basis for establishing value. Additionally, animal collections have numerous attributes, including species, age, sex, relationship and value to other animals, endangered status, and breeding potential, whereby it is impracticable to assign value. Acquisitions are recorded as expenditures in the period of acquisition. In an ongoing commitment to enhance the worldwide reproduction and preservation of animals, the County shares animals with other organizations. Consistent with industry practice, the County does not record any asset or liability for such sharing arrangements, as generally these arrangements are without monetary consideration.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

5. Capital Assets / Other Assets (cont'd)

Fund Financial Statements

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

Additional information is provided in Note 5.

6. Compensated Absences

County employees are granted vacation, sick leave, and personal days in varying amounts in accordance with administrative policies and union contracts. County employees are requested to use all accumulated vacation time earned each calendar year; however, a maximum of 56 (fifty-six) vacation hours may be carried over to the subsequent calendar year. Sick leave is accrued up to a maximum of 960 (nine hundred sixty) hours. Personal days must be used in the current calendar year; unused balances are forfeited at year-end.

In the event of termination or retirement, employees are paid for unused vacation, personal days, holiday and overtime hours; however, if an employee has less than one year of service or is discharged for cause, all unused balances are forfeited. Unused sick leave hours are forfeited upon termination other than retirement. Based upon their prior bargaining unit affiliation and date of hire, a retiring employee may be entitled to either a full or partial cash payout or full credit for post-retirement health care costs of their eligible sick leave hours. The County eliminated the cash payout/health care credit at retirement for any sick leave hours accrued after June 24, 2012 for certain union and non-represented employees. Retiree sick leave cash payouts are \$722 and health care credits are \$122 in 2021.

Vacation, eligible sick leave, holiday and overtime hours earned and vested by active employees are accrued in the government-wide and proprietary fund financial statements. The short-term portions of compensated absences, primarily vacation, holiday, and overtime, is classified as current liabilities; for the governmental activities and the business-type activities, the short-term portion is \$19,805 and \$3,443, respectively. The long-term portions of compensated absences, primarily for eligible sick leave payable upon retirement, is classified as compensated absences; for the governmental activities and the business-type activities, the long-term portion is \$5,955 and \$9,597, respectively. The \$2,926 paid to employees in the governmental fund types within 60 days after year-end is recorded as a liability and as an expense in the governmental fund financial statements.

Additional information is provided in Note 8.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

7. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

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 debt issued is reported as other financing sources. Premiums 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.

Additional information is provided in Note 8.

8. Deferred Outflows of Resources

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

A deferred loss on refunding arises from a refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund statements.

9. Deferred Inflows of Resources

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

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

10. Equity Classifications

Government-wide Statements

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

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

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

Fund Statements

In the governmental fund financial statements, fund balance is displayed in the following classifications that are based on the spending constraints placed on the resources:

- **Nonspendable Fund Balance** – amounts that are not in a spendable form (such as inventory).
- **Restricted Fund Balance** – amounts constrained to specific purposes by their providers (such as grantors, bondholders, or higher levels of government).
- **Committed Fund Balance** – amounts constrained to specific purposes as approved or rescinded in a Board Resolution, and in compliance with State Statute.
- **Assigned Fund Balance** – amounts constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by the legislative, executive branch or an official of the County to which the governing body has assigned this authority. As adopted May 17, 2012 on Board Resolution 12-418, generally, final intent is authorized through the County resolution approved by the County Board and County Executive. The Comptroller shall ensure that there are adequate funds in the department prior to the encumbering of any funds. The County has restrictions against, and does not presently have, any Assigned Fund Balance.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

10. Equity Classifications (cont'd)

- **Unassigned Fund Balance** – amounts included in the residual classification for the General Fund that have not been restricted, committed, or assigned to specific purposes. The County has restrictions against, and does not presently have, any Unassigned Fund Balance.

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

In the enterprise fund and government-wide financial statements, the portion of net position that represents net investment in capital assets is reported separately. Restricted net positions are reported for amounts that are legally restricted by outside parties to be used for a specific purpose.

For two of the restricted balances: 2023 Appropriations and 2022 Appropriations, the amount of any surplus/deficit of the current year is restricted by County Ordinance 32.91(4)(a)(4) and State Statute to be used to reduce/increase property tax levy in the subsequent budget period. These State Statute restricted balances are identified as 2023 Appropriations, which was derived from the 2021 annual surplus and 2022 Appropriations, which was derived from the 2020 annual surplus. The State of Wisconsin statutes require that the surplus/deficit of all departments of the County be determined in accordance with GAAP based on fund financial statements. The State Statute allows the annual surplus/deficit to be used for two other purposes.

The Board of Supervisors may by two-thirds vote, adopt a resolution prior to the adoption of the tax levy authorizing the surplus, in whole or in part, be placed in a debt service reserve for the retirement of outstanding general obligation bonds of the County. The Board of Supervisors may also by two-thirds vote adopt a resolution authorizing the surplus to be used to provide funds for emergency needs, as defined under the State of Wisconsin statutes. The surplus cannot be used for any other purposes except those stated above.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

11. Allowance for Doubtful Accounts

The Behavioral Health Division ("BHD") provides an allowance for all third-party payers such as Medicare, Medicaid, HMO's, and other types of health insurance. The Department of Health and Human Services ("DHHS") provides an allowance for amounts due from recipients of housing loans provided to low-income homeowners. The Department of Public Works ("DPW") provides an allowance for Private Fire Protection charges that are in dispute.

BHD, DHHS, and DPW adjust revenue in the current year of operations for the difference between amounts billed (or loans made) and expected reimbursement. In as much as the adjustment is an estimate, any difference between the amount accrued and the amount settled is recorded in operations in the year of settlement. As of December 31, 2021, the total allowance for BHD, DHHS, and DPW is \$12,012. The total allowance for Airport is \$220. No other allowances for doubtful accounts are maintained since other fund accounts receivable are considered collectable as reported at December 31, 2021. All allowances are netted against receivables for financial statement presentation.

Additional information is provided in Note 4.

12. Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U. S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. The County uses the "revenue reduction" approach in accounting for rebatable arbitrage. This approach treats excess earnings as a reduction of revenue. There is no liability for rebatable arbitrage as of December 31, 2021.

13. Landfill Post-Closure Costs

Under the terms of current state and federal regulations, the County is required to place a final cover on closed landfill areas and to perform certain monitoring and maintenance functions for a period of up to thirty years after closure. The County recognizes these costs of closure and post-closure maintenance over the active life of each landfill area, based on landfill capacity used during the period. The County has recorded short-term and long-term obligations for post-closure costs. These costs are recognized in the governmental activities.

Additional information is provided in Note 8.

14. Pollution Remediation Costs

The County has been designated as the responsible party to cleanup petroleum contamination located on County property, to inspect manholes in the Parks System to ensure that clear water does not go into the sanitary or stormwater sewers, to repair stream banks after contaminated sediment is removed, and repair and monitor underground storage tanks used by the Transit System. The County has recorded short-term and long-term obligations for these pollution

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

14. Pollution Remediation Costs (cont'd)

remediation costs. These costs are recognized in the governmental activities.

Additional information is provided in Note 8.

15. Capital Contributions

The capital contributions accounted for in the proprietary fund types represent contributions from other funds and state and federal grant programs. The contributions amount is reported after non-operating revenues and expenses on the statement of revenues, expenses and changes in fund net position.

16. Unearned and Unavailable Revenues

Unearned revenues reported in the government-wide and proprietary financial statements represent amounts received before eligibility requirements (excluding time) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows. In governmental fund financial statements, amounts owed to the County which are not available are recorded as receivables and unavailable revenues.

17. Net Pension Liability (Asset)

Pension expenditures of governmental fund types are recognized on the modified accrual basis, which means that the amount of pension expense recognized is equal to the amount contributed to the plan or expected to be liquidated with expendable available financial resources. In the government-wide and proprietary financial statements, pension expense is the annual change in the net pension liability (asset) adjusted for certain other changes in the net pension liability (asset) which are amortized over the average expected remaining service lives of plan participants or five years.

Additional information is provided in Note 15.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

18. Encumbrances

Encumbrance accounting is employed in the governmental, proprietary and internal service funds. Encumbrances of purchase orders, contracts and other commitments for the expenditure of funds are recorded as a restriction of fund balance; the encumbrance balance is reduced as goods and services are received and payments are processed throughout the year. As of year-end, unliquidated encumbrances are not reflected as expenditures, but as a restriction of fund balances, and are rolled over into the subsequent year's appropriation balance and are liquidated in subsequent years when the services or materials are received. Every appropriation lapses, except for capital projects, at December 31 to the extent that it has not been expended or encumbered. Carryovers represent both budgeted and unspent capital project and capital outlay net of their associated budgeted and unearned revenue. A negative carryover occurs when a budgeted and unearned revenue exceeds budgeted and unexpended or unencumbered expenditures due to the revenue also covering encumbrances, which are separately categorized.

The 2021 encumbrance, carryover and commitment balances by fund are:

	Encumbrances	Carryovers	Other	Total Commitments
General Fund	\$ 23,431	\$ 6,721	\$ 2,109	\$ 32,261
Capital Projects	63,624	(20,421)	-	43,203
Internal Service Funds	288	-	116	404
Airports	1,917	-	-	1,917
Transit	1,231	-	-	1,231
Totals	<u>\$ 90,491</u>	<u>\$ (13,700)</u>	<u>\$ 2,225</u>	<u>\$ 79,016</u>

19. Claims and Judgments

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

Additional information is provided in Note 8.

20. Other Post Employment Benefit Obligations

Other Post Employment Benefit (OPEB) expenditures of governmental fund types are recognized on the modified accrual basis, which means that the amount of OPEB expense recognized is equal to the amount contributed to the plan or expected to be liquidated with expendable available financial resources. In the government-wide and proprietary financial statements, OPEB expense is the annual change in the OPEB liability adjusted for certain other changes in the OPEB liability which are amortized over its average expected remaining service

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 1 - Summary of Significant Accounting Policies (cont'd)

D. Assets / Deferred Outflows of Resources, Liabilities / Deferred Inflows of Resources and Net Position or Equity (cont'd)

20. Other Post Employment Benefit Obligations (cont'd)

lives of plan participants or five years.

For 2018, Milwaukee County has adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75). GASB 75 represents a significant change to the reporting requirements for OPEB plans, by establishing the full value of the OPEB Liability, which is an actuarially calculated amount representing the OPEB benefits accrued by current employees and retirees of the County and Transit. The previous requirements were based on a funding perspective.

Certain estimates and assumptions are involved with the calculation and actual results may differ. The impact of differences between estimates and actual results are presented as deferred inflows of resources or deferred outflows of resources. These will be applied in the calculation of the OPEB expense and impact the liability over time, to reduce the volatility created by items such as investment performance.

Additional information is provided in Note 14.

E. Governmental Accounting Standards for 2021

In fiscal year 2021, the County implemented the following GASB standards.

- **GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period***, was implemented by the County effective January 1, 2021. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period.

Note 2 - Stewardship, Compliance and Accountability

Budgetary Information

All County departments are required to submit their annual budget requests for the ensuing year to the County Executive by June 15. The Department of Administration Services ("DAS"), acting as staff for the County Executive, reviews the requests in detail with the departments during June, July and August. After DAS has finalized their changes to the budget requests, the County Executive submits his proposed Executive Budget to the Board of Supervisors. County Ordinance requires that this be done on or before October 1. The Board of Supervisors must complete its review and adopt the budget on or before the first Tuesday after the second Monday in November.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 2 - Stewardship, Compliance and Accountability (cont'd)

All adopted budgets for the governmental funds are prepared in accordance with the modified accrual basis of accounting, except for the treatment of the fund balance restriction for 2021 appropriations and encumbrances. For budget purposes, encumbrances are recorded as expenditures as opposed to a restriction of fund balance.

The Board of Supervisors legally adopts annual budgets for the general, debt service, capital projects, enterprise and internal service funds. The legal level of budgetary control is by department. For budget purposes, the Debt Service and Capital Projects Funds are considered departments.

Once the budget is adopted, transfers of appropriations among departments require approval by the Board of Supervisors and are made effective only during the last three months of the year. Supplemental appropriations for the purpose of public emergencies may be made from unanticipated revenues received or surplus earned, as defined by resolution adopted by a vote of two-thirds of the members of the Board of Supervisors. Supplemental appropriations from the issuance of tax anticipation notes require an affirmative vote of three-fourths of the members of the Board of Supervisors. No supplemental appropriations were approved during 2021 for emergencies or utilizing tax anticipation notes.

Budgetary Basis of Accounting

The "Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual - General Fund - (Non-GAAP Budgetary Basis)" is prepared on a basis consistent with the legally adopted budget. Under this method, encumbrances outstanding are charged to budgetary appropriations and considered as expenditures of the current period. In the Non-GAAP Budgetary Basis statements, principal and interest payments on pension liability bonds are considered a departmental personnel service appropriation and are reflected as an expenditure, instead of a debt service fund transfer under other financing sources (uses). The "Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds" is prepared on a basis consistent with GAAP. Under this method, encumbrances are considered a restriction of fund balance and charged to expenditures in the period in which goods or services are received.

The reconciliation of the General Fund is as follows:

	Revenues	Expenditures	Other Financing Sources (Uses)
GAAP Basis	\$ 935,145	\$ 801,856	\$ (134,472)
Encumbrances	-	23,431	-
Pension/Other	-	(6,713)	-
Transfers to Component Units	-	-	(6,659)
Non-GAAP Budgetary Basis	\$ 935,145	\$ 818,574	\$ (141,131)

Appropriations and revenue budgets lapse at year-end except for capital projects, which are carried forward to the subsequent year.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 2 - Stewardship, Compliance and Accountability (cont'd)

To be in compliance with GASB 68 for Pension and GASB 75 for OPEB certain entries are made each year as an adjustment to personal services. These adjustments are reflected in operating results, but the County does not budget for these amounts, since they only impact the Unrestricted (Deficit) Net Position created by the adoption of the GASB rules cited above. As a result, the amounts for Transit of \$66,422 have been removed from the Schedule of Revenues, Expenses and Changes in Net Position-Budget and Actual.

Deficit Fund Net Position

The Information Management Services Internal Service Fund and the Risk Management Internal Service Fund have a net position ending balance of \$(10,240) and \$(755) as of December 31, 2021. The net liabilities were due to the recognition and reporting of the net pension liability and Other Post-Employment Benefits (OPEB) associated with each fund. The County will continue to pay down the net pension liability through contributions to the pension plan for prior service liabilities which will reduce the deficit net position in both of these funds. The OPEB plan is a pay as you go plan and was closed to new members in 1994 for post-retirement health care. As a result, the liability should decline each year as benefits are paid to retired members, without the addition of new members into the plan.

County Tax Rate Limit

Wisconsin State Statute (s.59.605) imposes a limit on the property tax rate increase that the County can impose upon its citizens. Wisconsin State Statute (s.66.0602), 2011 Wisconsin Act 32, changed the local levy limit to the greater of the percentage change in the political subdivision's January 1 equalized value due to new construction less improvements removed between the previous year and the current year or zero percent. For the 2021 Budget, the levy limit increase based on net new construction was 1.01%. The limit also contains adjustments for levy for debt service payments, Emergency Medical Services and terminated tax increment districts.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments

The majority of the deposits and investments of the primary government, excluding the Pension Trust Fund, are maintained in a pool of cash and investments in which each fund participates on a dollar equivalent basis. Interest is distributed quarterly to certain trusts and funds, which have been designated as interest earning funds. The remaining investment earnings are provided as an offset to costs for the government as a whole. A "zero balance account" mechanism provides for the sweep of deposits made to bank accounts and the payment for checks presented against accounts. The primary government, excluding the Pension Trust, then makes a decision to either transfer funds to an investment manager(s) or to maintain the funds in the financial institution. Funds sent to the investment manager(s) are used to purchase investments that meet the County's investment policy and State Statute requirements. The net funds maintained at the County's primary financial institutions earn a guaranteed rate of return set to the current market LIBOR rates and are secured by collateral in the County's name at a Federal Reserve Bank. The County maintains other bank accounts for convenience of deposit which may be transferred to the primary account as warranted.

The following information presents the deposits and investments split into two sections: primary government - County and Custodial and Pension Trust Fund.

Statement of Net Position:

Cash and Investments	\$ 469,602
Cash and Investments - Restricted	102,060
Subtotal County	<u>571,662</u>

Statement of Fiduciary Net Position:

Cash and Investments:	
Pension Trust Fund	1,975,337
Custodial Fund	27,577
Subtotal Fiduciary	<u>2,002,914</u>
Total	<u>\$ 2,574,576</u>

County and Custodial:

Deposits	\$ 246,784
Investments	352,455

Pension:

Deposits	66,054
Investments	1,909,283
Total	<u>\$ 2,574,576</u>

PRIMARY GOVERNMENT - COUNTY AND CUSTODIAL

Cash Deposits

The carrying amount of the County's deposits at December 31, 2021 is \$246,784 and the bank balance is \$264,223. The primary differences between the carrying value and bank balances are outstanding checks, deposits not yet processed by the banks and Petty Cash on hand.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Custodial Credit Risk - Deposits

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to cover collateral securities that are in the possession of an outside entity. All time and savings deposits (includes NOW accounts and money market deposits) held in an insured depository institution within the State of Wisconsin are added together and insured, by FDIC, up to \$250. Separately, all demand deposit accounts (includes interest-bearing and noninterest-bearing deposits) held in an insured depository institution within the State of Wisconsin are added together and insured, by FDIC, up to \$250. In addition, if the depository institution is outside of the State of Wisconsin, both time and savings deposits and demand deposits are added together and insured up to \$250. The State Deposit Guarantee Fund insures deposits up to a total of \$400 per entity, not per banking institution. Of the \$264,223 of deposits with financial institutions, \$1,756 is covered by Federal depository insurance and State governmental insurance, subject to availability of funds in the State's Deposit Guarantee Fund, \$159,285 is collateralized with government securities held in a separate financial institution in the County's name, and \$103,182 is uninsured, uncollateralized, or exposed to custodial credit risk.

Investments

On August 12, 2014 the County modified its Statement of Investment Policy ("investment policy"). The primary objectives of the modified investment policy are safety, liquidity, return and local interests. Investments will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The goal will be to mitigate credit risk and interest rate risk. The investment portfolio will remain sufficiently liquid to enable the County to meet all operating requirements that may be reasonably anticipated. The investment portfolio will be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the County's investment risk constraints and liquidity needs. The County will support investment in local financial institutions to the maximum extent possible, consistent with all other investment objectives and will employ mechanisms to control risk and diversify its investments with respect to specific security types or individual security issuers.

Consistent with the Government Finance Officers Association Policy Statement on local laws concerning investment practices, the following investments will be permitted by the County's investment policy and are those defined by Wisconsin State Statute (s.66.0603) and Milwaukee County ordinances, where applicable. If additional types of securities are approved for investment of public funds by Wisconsin State Statutes, they will not be eligible for investment by Milwaukee County until the investment policy has been amended and the amended version adopted by the governing body.

- Time and other money market deposits of banks, trust companies, savings and loans, and credit unions.
 - ◊ Deposits over the Federal Deposit Insurance Corporation ("FDIC") insured amount are to be fully collateralized with an acceptable form of collateral, surety, or other guarantee assuring the principal repayment to Milwaukee County.
 - ◊ CDARS – Certificates of Deposit Account Registry Service, a placement service in

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

which a member institution uses CDARS to place funds into Certificate of Deposits ("CD's") issued by banks that are members of the network. This occurs in increments below the standard FDIC insurance coverage maximum, allowing for coverage of principal and interest.

- ◊ ADM – American Deposit Management, CD placement service and other depository placement services.
- U.S. Treasury obligations, government agency securities, and Government Sponsored Enterprise ("GSE").
- Municipal Securities including general obligation bonds, essential service bonds rated AA or higher, or securities of any county, city, drainage district, vocational, technical and adult education district, village, town or school district of the State of Wisconsin.
- State of Wisconsin Investment Board's Local Government Investment Pool.
- Repurchase Agreements ("Repos"). Investment agreements pursuant to which a federal or state credit union, federal or state savings and loans association, state bank, savings and trust company, mutual savings bank, or national bank in the State of Wisconsin agrees to repay funds advanced to it by the issuer, plus interest. Repos are to be secured by investments securities fully guaranteed by the U.S. government.
- Corporate securities. Issued by private corporations, these securities must be rated in the highest or second highest rating category assigned by Standard and Poor's Corporation ("S&P"), Moody's Investor Service ("Moody's"), some other Nationally Recognized Statistical Rate Organization ("NRSRO"), or senior to or on parity with a security of the same issuer which has such a rating.
- Commercial Paper which may be tendered for purchase at the option of the holder within not more than two hundred seventy (270) days of the date acquired as permitted by Wisconsin State Statutes. These securities must be rated in the highest or second highest rating category assigned by S&P, Moody's, NRSRO, or senior to or on parity with a security of the same issuer which has such a rating.
- Money Market Funds. Open-ended Money Market funds restricted to investments permitted in Wisconsin State Statute (s.66.0603(1)(m)), limited to a maximum average maturity of sixty (60) days or less.

The following restrictions will apply to any investments made by Milwaukee County: no leveraged investments and no securities in foreign currencies. All other investments not listed above are prohibited from consideration of investment. At any time the Milwaukee County Treasurer may desire to be more conservative in its investments and may limit or restrict certain of the investments listed above.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

As of December 31, 2021, the County and Custodial investment types are as follows:

<u>Investment Type</u>	<u>Fair Value</u>
Corporate Bonds	\$ 14,010
F F C B Deb	2,941
F H L B Deb	20,846
F H L M C	49,208
F N M A	30,498
F N M A Gtd	4,248
First Amer Treas Oblig FD Cl D	14,813
Foreign Corporate Bonds	4,520
Futures Hedge	1,161
G N M A I I	6,441
G N M A Gtd	3,049
LGIP	84,372
Marketable Certificates of Deposit	3,412
Money Market	12,996
Municipal Bonds	21,319
S B A Gtd Dev	1,728
S B A Gtd Ln	9,412
Small Business	1,653
U S Treasury Obligations	65,828
Total	<u>\$ 352,455</u>

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Custodial Credit Risk - Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of investment securities that are in the possession of an outside party. The County's investment policy states that all investment institution must enter into a "depository agreement" requiring the depository to pledge collateral to secure amounts over and above FDIC guaranteed amounts. All securities serving as collateral will be specifically pledged to the County and placed in a custodial account at a Federal Reserve Bank, the trust department of a commercial bank, or through another financial institution. The custodian may not be owned or controlled by the depository institution or its holding company unless it is a separately operated trust institution.

Amounts in excess of FDIC guaranteed amounts must be fully collateralized and held by a third party or fully insured by an insurance company with an A rating or better by A.M. Best. Acceptable collateral includes the following: Securities of the U.S. Treasury and/or Agency or GSE securities as long as they are fully guaranteed.

All securities purchased will be properly designated as an asset of Milwaukee County and will be evidenced by safekeeping receipts in Milwaukee County's name and held in safekeeping by a third-party custodial bank or other third-party custodial institution designated by Milwaukee County, and chartered by the U.S. Government or the State of Wisconsin. No withdrawal of such securities, in whole or in part, will be made from safekeeping except by the Milwaukee County Treasurer or a designee. All trades of marketable securities will be executed on a delivery versus payment basis to ensure that the securities are deposited in Milwaukee County's safekeeping institution prior to the release of funds.

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

Interest Rate Risk - Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the County's investment policy, the County attempts to match its investments with anticipated cash flow requirements to the extent possible. Unless matched to a specific cash flow requirement, the County will not directly invest in securities maturing more than ten (10) years from the date of purchase. For adjustable rate securities, the time to coupon reset will be used as the effective maturity date.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

As of December 31, 2021, the County and Custodial investments subject to interest rate risk are as follows:

Investment Type	Fair Value	Years			
		Less than 1	1 - 5	6 - 10	More than 10
Corporate Bonds	\$ 14,010	\$ 5,091	\$ 8,919	\$ -	\$ -
F F C B Deb	2,941	-	2,941	-	-
F H L B Deb	20,846	-	20,846	-	-
F H L M C	49,208	1,211	28,669	54	19,274
F N M A	30,498	111	10,405	258	19,724
F N M A Gtd	4,248	136	3,087	999	26
First Amer Treas Oblig FD Cl D	14,813	14,813	-	-	-
Foreign Corporate Bonds	4,520	2,427	2,093	-	-
Futures Hedge	1,161	1,161	-	-	-
G N M A I I	6,441	11	955	852	4,623
G N M A Gtd	3,049	-	2,548	-	501
Marketable Certificates of Deposit	3,412	245	3,167	-	-
Money Market	12,996	12,996	-	-	-
Municipal Bonds	21,319	4,317	14,582	158	2,262
S B A Gtd Dev	1,728	-	1,728	-	-
S B A Gtd Ln	9,412	50	9	5,446	3,907
Small Business	1,653	-	1,653	-	-
U S Treasury Obligations	65,828	850	64,978	-	-
	<u>\$ 268,083</u>	<u>\$ 43,419</u>	<u>\$ 166,580</u>	<u>\$ 7,767</u>	<u>\$ 50,317</u>

Not subjected to interest rate risk:

LGIP	<u>84,372</u>
Total investments	<u>\$ 352,455</u>

Credit Risk - Investments

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The credit quality rating of a security (rated by Standard & Poor's or Moody's Investor Service) gives an indication of the degree of credit risk for that security. In accordance with the County's investment policy, the County will mitigate the credit risk using the following strategies: diversification, liquidity, investment rating downgrade and market risk.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

As of December 31, 2021, the County and Custodial investments' credit quality ratings are as follows:

Investment Type	Fair Value	Standard & Poor's	Moody's Investor Services
Corporate Bonds	\$ 1,000	A	A1
Corporate Bonds	714	A+	A1
Corporate Bonds	1,047	AA	A1
Corporate Bonds	1,103	AA	Aa2
Corporate Bonds	1,055	AA-	A1
Corporate Bonds	1,328	AA-	Aa2
Corporate Bonds	1,222	AA-	Aa3
Corporate Bonds	2,449	AA+	Aaa
Corporate Bonds	1,766	AAA	Aaa
Corporate Bonds	2,327	A-	A2
F F C B Deb	2,941	AA+	Aaa
F H L B Deb	20,846	AA+	Aaa
F H L M C	5,694	AA+	Aaa
F H L M C	822	AA+	WR
F H L M C	5,458	N/A	Aaa
F H L M C	37,234	N/A	N/A
F N M A	30,498	N/A	N/A
F N M A Gtd	4,248	N/A	N/A
First Amer Treas Oblig FD Cl D	14,813	AAA	Aaa
Foreign Corporate Bonds	2,093	A	A1
Foreign Corporate Bonds	1,212	A+	Aa2
Foreign Corporate Bonds	1,216	A-	A2
Futures Hedge	1,161	N/A	N/A
G N M A I I	6,441	N/A	N/A
G N M A Gtd	3,049	N/A	N/A
LGIP	84,372	N/A	N/A
Marketable Certificates of Deposits	3,412	N/R	N/R
Money Market	12,996	N/R	N/R
Municipal Bonds	200	A	A1
Municipal Bonds	312	A	N/A
Municipal Bonds	158	A+	Aa3
Municipal Bonds	604	AA	Aa1
Municipal Bonds	2,986	AA	Aa2
Municipal Bonds	1,690	AA	Aa3
Municipal Bonds	2,596	AA+	Aa1
Municipal Bonds	211	AA+	Aa2
Municipal Bonds	250	AA+	Aaa
Municipal Bonds	1,521	AA+	N/A
Municipal Bonds	213	AA+	N/R

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Standard & Poor's</u>	<u>Moody's Investor Services</u>
Municipal Bonds	\$ 381	AAA	Aa1
Municipal Bonds	4,918	AAA	Aaa
Municipal Bonds	2,108	AAA	N/A
Municipal Bonds	1,794	N/A	Aa1
Municipal Bonds	1,125	N/A	Aa2
Municipal Bonds	251	N/A	Aaa
S B A Gtd Dev	1,728	N/A	N/A
S B A Gtd Ln	9,411	N/A	N/A
Small Business	1,653	N/A	N/A
U S Treasury Obligations	65,828	N/A	Aaa
Total	<u>\$ 352,455</u>		

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Fair Value Measurements - Investments

The GASB issued Statement 72 to update the existing standards on fair value (primarily Statement 31). A review of existing standards by the GASB, found opportunities to improve the measurement of resources available to governments, and to increase comparability and accountability.

Fair Value Hierarchy Valuation inputs are assumptions that market participant use in pricing an asset or liability. The standard establishes a hierarchy of inputs used to measure fair value that prioritizes the inputs into three categories - Level 1, Level 2, and Level 3 inputs - considering the relative reliability of the inputs. GASB chose to leverage the input hierarchy in FASB Statement 157, *Fair Value Measurement*. The level is determined based on the lowest level of input significant to the measurement in its entirety. Premiums or discounts based on the government's transaction size, i.e., "blockage factors", should not be a valuation or a price adjustment for any level of the hierarchy.

As of December 31, 2021, the County and Custodial investments' fair value measurements are as follows:

Investments by Fair Value:	Fair Value Measurements Using:			
	12/31/2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate Bonds	\$ 14,010	\$ -	\$ 14,010	\$ -
F F C B Deb	2,941	-	2,941	-
F H L B Deb	20,846	-	20,846	-
FHLMC	49,208	-	49,208	-
FNMA	30,498	-	30,498	-
F N M A Gtd	4,248	-	4,248	-
Futures Hedge	1,161	-	-	1,161
G N M A I I	6,441	-	6,441	-
G N M A Gtd	3,049	-	3,049	-
Money Market	12,996	12,996	-	-
S B A Gtd Ln	9,412	-	9,412	-
Foreign Corporate Bonds	4,520	-	4,520	-
Municipal Bonds	21,319	-	21,319	-
S B A Gtd. Dev	1,728	-	1,728	-
U S Treasury	65,828	65,828	-	-
Small Business	1,653	-	1,653	-
Marketable Certificates of Deposit	3,412	-	3,412	-
Total Investments by Fair Value Measurement	\$ 253,270	\$ 78,824	\$ 173,285	\$ 1,161
Short-term Investments Reported at Cost or Amortized Cost:				
First Amer Treas Oblig FD CI D	14,813			
LGIP	84,372			
Total Investments	\$ 352,455			

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Concentration of Credit Risk – Investments

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. The County's investment policy states that to mitigate risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or class of securities, assets in all of the County's funds will be diversified by maturity, issuer, and class of security. Diversification strategies will be determined, and revised periodically, by the Milwaukee County Treasurer.

As of December 31, 2021, the County is not exposed to a concentration of credit risk.

DERIVATIVE INSTRUMENTS

Diesel Futures Contracts

The County enters into financial futures contracts to hedge the decrease the volatility of diesel fuel cost, increase the likelihood that actual net diesel fuel cost will remain below the budgeted cost, increase the certainty of future diesel fuel cost, attain a lower overall cost of diesel fuel in the long-term, and manage year-over-year changes in diesel fuel cost. The County does not enter into derivative instruments for speculative purposes.

Contracts are accounted for in accordance with GASB Statement No. 53, "Accounting and Financial Reporting for Derivative Instruments," which addresses recognition, measurement and disclosure related to derivative instruments. Statement No. 53 requires derivatives to be reported on the balance sheets at fair value and changes in fair value are deferred and reported on the balance sheets or recognized on the statements of revenues, expenses and changes in net position depending on effectiveness.

Realized gains or losses are recognized as an element of fuel cost on the statement of revenue, expenses, and changes in net position in the month the contract expires. The County's hedging activity during FY 2021 was composed of diesel futures contracts. Settled transactions, with closing dates between January 2021 and December 2021, settled with a gain of \$826. The County has outstanding contracts with effective dates ranging from December 18, 2018 and December 1, 2021 and maturity dates between January 2022 and December 2023. As of December 31, 2021 the aggregate fair value of the outstanding hedging derivative instruments (futures contracts) was \$4,657. The total notional amount for the open hedges as of December 31, 2021, consist of 13,272 thousand gallons of long contracts and 6,594 thousand gallons of short contracts. The maximum loss that would be recognized at the reporting date if the broker failed to perform as contracted is \$1,161. The total marked to market unrealized gain of \$4,657, which is reflected as a deferred inflow of resource on the balance sheet.

As a result of engaging in hedging activities, the County is subject to the following key risk:

Credit Risk – Credit risk is the risk that the results when counterparties or the clearing agent are unable or unwilling to fulfill their obligations. The County's derivative contracts are exposed to custodial credit risk. Their broker is not rated.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Basis Risk – Basis risk is the risk that arises when variable rate or prices of a hedging derivative instrument and a hedged item are based on different reference rates. The County is exposed to basis risk on the hedging derivative instruments because the expected commodity purchase being hedged will price based on pricing point different than the pricing point at which the futures contract is expected to settle.

Reporting Requirements: Under GASB Statement No. 72, the County is required to disclose the valuation technique and level of inputs for all investments. One of the acceptable valuation techniques, and that which the County uses is the market approach. GASB Statement No. 72 also requires that assets and liabilities be categorized into three levels. The all of the County's derivative investments are valued using Level 1 inputs and settled using quoted prices (NYMEX's NY Harbor ULSD Futures Settlements) for identical assets or liabilities in active markets at the measurement date.

PENSION TRUST FUND

Cash Deposits

The carrying amount of Pension Trust Fund deposits at December 31, 2021 is \$66,054 and the bank balance is \$66,490. The carrying amount consists of \$3,789 of cash held in deposit at banks and \$62,265 of cash equivalents held by investment managers.

Custodial Credit Risk - Deposits

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Pension Trust Fund will not be able to recover deposits or will not be able to cover collateral securities that are in the possession of an outside entity. All time and savings deposits (includes NOW accounts and money market deposits) held in an insured depository institution within the State of Wisconsin are added together and insured, by FDIC, up to \$250. Separately, all demand deposit accounts (includes interest-bearing and noninterest-bearing deposits) held in an insured depository institution within the State of Wisconsin are added together and insured, by FDIC, up to \$250. In addition, if the depository institution is outside of the State of Wisconsin, both time and savings deposits and demand deposits are added together and insured up to \$250. The State Deposit Guarantee Fund insures deposits up to a total of \$400 per entity, not per banking institution. Of the \$3,789 of deposits with financial institutions, \$3,789 is covered by Federal depository insurance and State governmental insurance, subject to availability of funds in the State's Deposit Guarantee Fund, and there is no balance that is uninsured, uncollateralized, or exposed to custodial credit risk. All assets of the Pension Trust Fund are held in its name.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Investments

As provided by state legislative act and County Ordinance, the ERS Board has exclusive control and management responsibility of the Retirement System's funds and full power to invest the funds. In exercising its fiduciary responsibility, the ERS Board is governed by the "prudent person" rule in establishing investment policy. The "prudent person" rule, requires the exercise of that degree of judgment, skill and care under the circumstances then prevailing which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation, but in regard to permanent disposition of their funds, considering the probable income as well as the probable safety of the principal.

The ERS Board has adopted a Statement of Investment policy to formally document investment objectives and responsibilities. This policy establishes guidelines for permissible investments of the Retirement System. Investments, primarily stocks, bonds, certain government loans and mortgage-backed certificates, are stated at quoted fair value. Temporary cash investments are valued at cost, which approximates fair value. Investments in venture capital partnerships, real estate, long/short hedge and infrastructure are valued at estimated fair value, as provided by the Retirement System's investment managers. Investment transactions are recorded on the trade date. Realized gains and losses are computed based on the average cost method. Unrealized gains and losses in the fair value of investments represent the net change in the fair value of the investments held during the period.

As of December 31, 2021, the Pension Trust Fund has the following investments:

<u>Investment Type:</u>	<u>Fair Value</u>
Domestic Common and Preferred Stocks	\$ 522,200
Fixed Income	315,088
Infrastructure	198,660
International Common and Preferred Stocks	243,633
Long / Short Hedge Funds	162,096
Private Equity	319,281
Real Estate and REIT'S	148,325
Total	<u>\$ 1,909,283</u>

Custodial Credit Risk – Investments

Custodial credit risk is the risk that, in the event a financial institution or counterparty fails, the Retirement System will not be able to recover the value of its deposits, investments or securities. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the Retirement System's name and are held by the counterparty. No formal policy exists on custodial risk. However, substantially all assets of the Retirement System are held in its name. The Retirement System did not own any repurchase agreements as of December 31, 2021. As of December 31, 2021, all deposits with banks are fully insured by the Federal Depository Insurance Corporation or the State Deposit Guarantee Fund.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Interest Rate Risk – Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Duration is a measure of an investment's sensitivity to changes in interest rates. The higher the duration, the greater the changes in fair value when interest rates change. The Option-Adjusted Duration for a security is the percentage price sensitivity to interest rate changes of 100 basis points (or 1.0%), as of December 31, 2021. For example, an Option-Adjusted Duration of 5.20 means that the price of the security should fall approximately 5.20% for a 1.0% rise in the level of interest rates. Conversely, the price of a security should rise approximately 5.20% for a 1.0% fall in the level of interest rates. Interest rate changes will affect securities with negative durations in the opposite direction. The Option-Adjusted Duration method of measuring duration takes into effect the embedded options on cash flows.

The Retirement System does not have a formal investment policy that limits investment maturities as a means of managing exposure to losses arising from increasing interest rates with the exception of the cash equivalent portfolio. The investment policy limits the duration of individual securities held in the cash equivalent portfolio to 2.5 years. In addition, the duration of the entire cash equivalent portfolio should be between 1 and 2 years.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

As of December 31, 2021, the Retirement System has the following Option-Adjusted Durations for the fixed income investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Option Adjusted Duration (In Years)</u>
Asset Backed Securities	\$ 2,741	4.85
Commercial Mortgage-Backed	8,880	1.06
Corporate Bonds	69,233	6.39
Corporate Convertible Bonds	100	3.65
Government Agencies	2,796	6.45
Government Bonds	37,021	10.33
Government Mortgage Backed Securities	34,893	4.65
Municipal/Provincial Bonds	16,328	8.93
Non-Government Backed C.M.O.s	104	1.56
Other: Municipal/Provincial Bonds	280	
	172,376	
NT Agg Bond Index Fund	91,575	
TCW Emerging Market Debt Fund	51,137	
Total	<u>\$ 315,088</u>	

Concentration of Credit Risk - Investments

Concentration of credit risk is the risk of loss that may be attributed to the magnitude of the Retirement System's investment in a single issuer, generally investments in any one issuer that represent five (5) percent or more of total investments. Investments issued or explicitly guaranteed by the U.S. Government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this definition. The Retirement System has no investments in one issuer, other than the U.S. Government securities and mutual funds, that exceed five (5) percent of the total investments.

Foreign Currency Risk - Investment

Foreign currency risk is the risk that changes in currency exchange rates will adversely affect the fair value of an investment or deposit. As of December 31, 2021, the Retirement System did not own investments denominated in foreign currencies.

The Pension Trust Fund does not have a policy for foreign currency risk.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Credit Risk - Investments

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The credit risk of a debt instrument is measured by nationally recognized statistical rating agencies such as Moody's Investors Services ("Moody's") and Standard and Poor's ("S&P"). With the exception of the Northern Trust Aggregate Bond Index Fund portfolio, bonds purchased and owned in each portfolio must have a minimum quality rating of "BAA3" (Moody's) or "BBB-" (S&P). The average quality of each portfolio must be "A" or better. The fixed income securities for the Northern Trust Aggregate Bond Index Fund portfolio should have a minimum quality rating of "A", with the exception of 15% of the portfolio which may have a minimum quality rating of "BBB". Moody's quality rating of "BAA3" or above is considered investment grade. Of the \$17.0 million not rated by Moody's as of December 31, 2021, \$13.5 million was rated by S&P as investment grade ("BB-" or higher). As of December 31, 2021, \$3.5 million was not rated by S&P or Moody's.

The credit quality ratings of investments in fixed income securities by Moody's, as of December 31, 2021 are as follows:

<u>Moody's Quality Ratings</u>	<u>Fair Value</u>	<u>Moody's Quality Ratings</u>	<u>Fair Value</u>
AAA	\$ 47,265	BA2	\$ 4,898
AA1	3,055	BA3	6,341
AA2	2,891	B1	1,819
AA3	3,402	B2	-
A1	4,012	B3	480
A2	6,023	NR	17,030
A3	5,095		
BAA1	11,648		
BAA2	10,247		
BAA3	6,388		
BA1	1,834		
Subtotal	<u>\$ 101,860</u>	Subtotal	<u>\$ 30,568</u>
		Total Credit Risk Fixed Income Securities	132,428
		U.S. Government and Agencies	39,948
		NT Agg Bond Index Fund (Not Rated)	91,575
		TCW Emerging Market Debt (Not Rated)	51,137
		Total Investment in Fixed Income	<u>\$ 315,088</u>

Fair Value Measurements

The GASB issued Statement 72 to update the existing standards on fair value (primarily Statement 31). A review of existing standards by the GASB Board, found opportunities to improve the measurement of resources available to governments, and to increase comparability and accountability.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Fair Value Hierarchy Valuation inputs are assumptions that market participant use in pricing an asset or liability. The standard establishes a hierarchy of inputs used to measure fair value that prioritizes the inputs into three categories - Level 1, Level 2, and Level 3 inputs - considering the relative reliability of the inputs. GASB chose to leverage the input hierarchy in FASB Statement 157, *Fair Value Measurement*. The level is determined based on the lowest level of input significant to the measurement in its entirety. Premiums or discounts based on the government's transaction size, i.e., "blockage factors", should not be a valuation or a price adjustment for any level of the hierarchy.

As of December 31, 2021, the Pension investments fair value measurements are as follows:

Fair Value Measurements Using:				
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value:	12/31/2021			
Equity Securities				
Common Stocks	\$ 120,483	\$ 120,483	\$ -	\$ -
Domestic Stock Funds	401,716	401,716	-	-
International Stock Funds	243,633	223,156	20,477	-
Subtotal	765,832	745,355	20,477	-
Fixed Income Securities				
Corporate Bonds / US Gov't	172,376	-	172,376	-
Corporate Bond Funds	91,575	91,575	-	-
International Bond Funds	51,137	-	51,137	-
Subtotal	315,088	91,575	223,513	-
Futures				
Futures Contracts	1	1	-	-
Subtotal	1	1	-	-
Total Fair Value Level	\$ 1,080,921	\$ 836,931	\$ 243,990	\$ -

	Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Investments measured at the net asset value (NAV):				
Alternative Investments				
Long/Short Hedge Funds				
ABS Investment Management	\$ 81,054	\$ -	Quarterly	45 Days
Parametric Def Equity Fund LLC	81,042	-	Monthly	5 Days
Total Alternative Investments	162,096			
Private Equity				
Venture Capital and Infrastructure				
Adams Street	123,241	12,917	Illiquid	-
Mesirow Financial	96,768	17,600	Illiquid	-
Sigular Guff	66,860	9,233	Illiquid	-
Fairview	6,596	4,275	Illiquid	-
BPEA	13,747	10,320	Illiquid	-

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 3 - Deposits and Investments (cont'd)

Investments measured at the net asset value (NAV):	Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Barings	8,489	14,948	Illiquid	-
Greenspring	3,580	4,960	Illiquid	-
Infrastructure				
IFM Infrastructure	96,157	-	Quarterly	90 Days
JP Morgan Infrastructure	102,503	-	Semi-Annually	90 Days
Total Private Equity	<u>517,941</u>			
Real Estate				
American Realty Advisors	41,381	-	Quarterly	30 Days
Morgan Stanley Prime Property Fund	75,901	-	Quarterly	90 Days
UBS Trumbull R/E	31,042	-	Quarterly	60 Days
Total Real Estate	<u>148,325</u>			
Total Investments measured at NAV	<u>828,362</u>			
Total Investments	<u>\$ 1,909,283</u>			

Note 4 - Receivables

Receivables, as of year-end, for the government's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectibles accounts, are as follows:

Receivables	General	Debt Service	Capital Projects	Total
Accounts	\$ 36,755	\$ 12	\$ 128	\$ 36,895
Taxes:				
Current Levy	309,992	-	-	309,992
Delinquent	11,697	-	-	11,697
Interest	6,379	-	-	6,379
Other	8,431	-	-	8,431
Due from Other Governments	<u>53,583</u>	<u>104</u>	<u>3,925</u>	<u>57,612</u>
Gross Receivables	<u>426,837</u>	<u>116</u>	<u>4,053</u>	<u>431,006</u>
Less: Allowance for Uncollectibles	<u>(12,012)</u>	<u>-</u>	<u>-</u>	<u>(12,012)</u>
Net Total Receivables	<u>\$ 414,825</u>	<u>\$ 116</u>	<u>\$ 4,053</u>	<u>\$ 418,994</u>

\$3,956 of the \$11,697 delinquent taxes balance is not expected to be collected within one year.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 4 - Receivables (cont'd)

Receivables, as of year-end, for the proprietary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	Business-type Activities		Governmental Activities
	Airports	Transit System	Internal Service Funds
Receivables:			
Accounts	\$ 4,830	\$ -	\$ 1,557
Other	79	1,711	-
Due from Other Governments	16,774	3,746	2,144
Gross Receivables	21,683	5,457	3,701
Less: Allowance for Uncollectibles	(220)	-	-
Net Total Receivables	\$ 21,463	\$ 5,457	\$ 3,701

All balances are expected to be collected within one year.

Governmental funds report unearned and deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

As of December 31, 2021, the various components of unearned revenue and deferred inflows of resources reported in the governmental funds are as follows:

	Unearned Revenue	Deferred Tax Revenue	Unavailable Other Revenue	Total
Property Taxes Receivable for Subsequent Year	\$ -	\$ 309,711	\$ -	\$ 309,711
Delinquent Tax Receivables	-	7,090	-	7,090
Federal and State Receivables	-	-	2,512	2,512
Housing Loan Receivables	-	-	9,428	9,428
Other Receivables	5,186	-	5,619	10,805
Grants received prior to meeting all eligibility requirements	100,670	-	-	100,670
Totals	\$ 105,856	\$ 316,801	\$ 17,559	\$ 440,216
Liabilities	\$ 105,856	\$ -	\$ -	\$ 105,856
Deferred Inflows	-	316,801	17,559	334,360
Totals	\$ 105,856	\$ 316,801	\$ 17,559	\$ 440,216

Enterprise and internal service funds also defer revenue recognition in connection with resources received, but not yet earned. As of December 31, 2021, the unearned revenue balances for the Airports, Transit System and Public Works Services are \$4,275, \$27,055 and \$8 respectively.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 5 - Capital Assets

Primary Government

The following is a summary of changes in capital assets for governmental activities for the year ended December 31, 2021.

Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, not being depreciated/amortized				
Land	\$ 59,447	\$ -	\$ -	\$ 59,447
Construction in progress	72,134	22,448	(33,155)	61,427
Total Capital Assets, not being depreciated/amortized	131,581	22,448	(33,155)	120,874
Capital Assets, being depreciated/amortized				
Land Improvements	313,253	131	(6,209)	307,175
Buildings	700,026	6,381	(16,862)	689,545
Fixed Equipment Buildings	70,283	7,524	(7,717)	70,090
Infrastructure	204,296	7,604	(11,692)	200,208
Machinery and Equipment	107,104	5,676	(8,834)	103,946
Vehicles and Related Equipment	101,938	9,134	(5,523)	105,549
Furniture and Fixtures	7,241	17	(56)	7,202
Intangibles	-	7,499	-	7,499
Total Capital Assets, being depreciated/amortized	1,504,141	43,966	(56,893)	1,491,214
Less: Accumulated Depreciation/Amortization				
Land Improvements	(209,335)	(9,565)	4,554	(214,346)
Buildings	(488,068)	(17,921)	14,174	(491,815)
Fixed Equipment Buildings	(48,882)	(3,106)	6,902	(45,086)
Infrastructure	(106,290)	(10,011)	11,693	(104,608)
Machinery and Equipment	(76,740)	(5,592)	7,961	(74,371)
Vehicles and Related Equipment	(70,894)	(6,713)	4,679	(72,928)
Furniture and Fixtures	(4,881)	(283)	59	(5,105)
Intangibles	-	(628)	-	(628)
Total Accumulated Depreciation/Amortization	(1,005,090)	(53,819)	50,022	(1,008,887)
Net Capital Assets being depreciated/amortized	499,051	(9,853)	(6,871)	482,327
Governmental Activities Capital Assets-Net	\$ 630,632	\$ 12,595	\$ (40,026)	\$ 603,201

Governmental activities capital assets, net of accumulated depreciation/amortization, as of December 31, 2021 are comprised of the following:

General Capital Assets, Net	\$ 589,133
Internal Service Fund Capital Assets, Net	14,068
Total Capital Assets, Net	\$ 603,201

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 5 - Capital Assets (cont'd)

Depreciation/amortization is charged to governmental functions as follows:

Legislative, Executive and Staff	\$ 2,523
Courts and Judiciary	195
General Governmental Services	76
Public Safety	7,686
Public Works and Highways	21,969
Human Services	1,306
Parks, Recreation and Culture	20,064
Total	\$ 53,819

The following is a summary of changes in capital assets for business-type activities for the year ended December 31, 2021.

Business-type Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, not being depreciated				
Land	\$ 22,091	\$ -	\$ -	\$ 22,091
Construction in progress	34,436	49,239	(8,949)	74,726
Total Capital Assets, not being depreciated	56,527	49,239	(8,949)	96,817
Capital Assets, being depreciated				
Land Improvements	248,831	1,038	(7,780)	242,089
Buildings	159,696	3,463	(191)	162,968
Fixed Equipment Buildings	305,889	527	(2,016)	304,400
Machinery and Equipment	26,712	3,416	(6)	30,122
Vehicles and Related Equipment	195,426	678	(17,555)	178,549
Furniture and Fixtures	5,258	177	-	5,435
Total Capital Assets, being depreciated	941,812	9,299	(27,548)	923,563
Less: Accumulated Depreciation				
Land Improvements	(133,063)	(11,038)	7,804	(136,297)
Buildings	(89,347)	(5,616)	189	(94,774)
Fixed Equipment Buildings	(153,383)	(12,108)	566	(164,925)
Machinery and Equipment	(18,028)	(2,622)	43	(20,607)
Vehicles and Related Equipment	(116,805)	(16,229)	16,792	(116,242)
Furniture and Fixtures	(4,594)	(345)	-	(4,939)
Total Accumulated Depreciation	(515,220)	(47,958)	25,394	(537,784)
Net Capital Assets, being depreciated	426,592	(38,659)	(2,154)	385,779
Business-type Activities Capital Assets-Net	\$ 483,119	\$ 10,580	\$ (11,103)	\$ 482,596

Depreciation is charged to business-type activities as follows:

Airports	\$ 29,713
Transit System	18,245
Total	\$ 47,958

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 5 - Capital Assets (cont'd)

Discretely Presented Component Units

All three of the County's component units have reportable capital assets.

The capital assets of the **Milwaukee Public Museum, Inc.** consist of the following:

Building additions and improvements	\$ 19,876
Furniture, equipment and exhibits improvements	12,966
Less: Accumulated Depreciation	<u>(23,902)</u>
Capital Assets, Net	<u>\$ 8,940</u>

The capital assets of the **Milwaukee County War Memorial, Inc.** consist of the following:

Machinery, Vehicles and Equipment	\$ 13,043
Less: Accumulated Depreciation	<u>(2,169)</u>
Capital Assets, Net	<u>\$ 10,874</u>

The capital assets of the **Marcus Center for the Performing Arts** consist of the following:

Building and Improvements	\$ 35,887
Machinery, Vehicles and Equipment	2,559
Less: Accumulated Depreciation	<u>(26,010)</u>
Capital Assets, Net	<u>\$ 12,436</u>

Capital outlays are reported as expenditures in the governmental funds and bond proceeds are reflected as revenue for projects built on behalf of the governmental funds. However, in the statement of activities, the cost of capital assets built for the governmental funds is allocated over their useful lives as depreciation expense, and the bond proceeds are no longer a revenue but an increase in the long-term liabilities. Similarly, the governmental funds also report the expenditures and associated revenues of building proprietary fund assets. However, in the statement of activities, the cost of building proprietary fund assets is reclassified as transfers between governmental and business-type activities.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 6 - Interfund Transactions

The composition of interfund transfers as of December 31, 2021 is as follows:

Transfers In:	Transfers Out:	Purpose	Total
General Fund	Airports	Transfer	\$ (3,669)
General Fund	Special Revenue Fund - Zoo	Transfer	(1)
General Fund	Special Revenue Fund - Parks	Transfer	(29)
	Internal Service Fund - Public Works		
General Fund	Service	Transfer	(2,461)
Debt Service Fund	General Fund	Debt Service	108,194
Capital Projects Fund	General Fund	Capital Projects	11,725
Transit	General Fund	Transfer	4,445
Internal Service Fund - Info Mgmt Svcs	General Fund	Transfer	10,435
Internal Service Fund - Risk Management	General Fund	Transfer	6,766
Subtotal - Fund Financial Statements			\$ 135,405
Less: Fund eliminations			(134,629)
Total Transfers - Government-wide Statement of Activities			\$ 776

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

No fund may have a reserve except for the Debt Service, Nonmajor and Airports funds. All funds that have a net increase at year-end must transfer that net increase to the General Fund. All funds that have a net decrease at year-end receive a transfer from the General Fund so that the fund breaks even for the year.

As of December 31, 2021, the Public Work Services Internal Service Fund has an interfund payable with the General Fund of \$1,313. The payable is not expected to be collected within the next year. For the statement of net position, interfund balances which are owed within the governmental activities are netted and eliminated.

Note 7 - Leases

Operating Leases - Primary Government

The County leases facilities, office equipment, and vehicles. Total costs for such leases are \$1,755 for the year ended December 31, 2021.

The future minimum lease payments for these leases are as follows.

Year Ending December 31	Amount
2022	\$ 1,772
2023	1,746
2024	1,425
2025	1,005
2026	410
2027 and beyond	1,751
Total	\$ 8,109

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities

Changes in Long-Term Liabilities

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the governmental activities. At year-end, \$60,095 of the internal service funds liabilities are included in the following tables. As claims and judgments expenditures are incurred, the general fund is used to liquidate the costs. Adjustments to short and long-term liabilities are made at year end based on a detailed reevaluation of the accounts.

Governmental Long-Term Liability activity for the year ended December 31, 2021 is as follows:

Governmental Activities:	Beginning Balance	Increases	Decreases	Ending Balance	Due in One Year
Bonds Payable:					
General Obligation Bonds	\$ 458,526	\$ 118,068	\$ (155,995)	\$ 420,599	\$ 65,305
Add (Subtract) Deferred Amounts for:					
Premium	6,772	3,090	(2,065)	7,797	-
Subtotal Bonds Payable	<u>465,298</u>	<u>121,158</u>	<u>(158,060)</u>	<u>428,396</u>	<u>65,305</u>
Other Liabilities:					
Landfill Post-Closure Costs	2,910	-	-	2,910	60
Pollution Remediation Costs	26,689	2,469	-	29,158	1,257
Compensated Absences	28,565	19,164	(21,969)	25,760	19,805
Risk Claims	24,449	4,000	(2,968)	25,481	6,132
Net Pension Liability	565,960	-	(70,362)	495,598	-
Other Post Employment Benefits	1,257,814	368	(67,844)	1,190,338	-
Subtotal Other Liabilities	<u>1,906,387</u>	<u>26,001</u>	<u>(163,143)</u>	<u>1,769,245</u>	<u>27,254</u>
Total Governmental Activities	<u>\$ 2,371,685</u>	<u>\$ 147,159</u>	<u>\$ (321,203)</u>	<u>\$ 2,197,641</u>	<u>\$ 92,559</u>

Governmental Compensated Absences consist of the following:

Governmental Activities:	Beginning Balance	Increases	Decreases	Ending Balance	Due in One Year
Retirement sick pay payout	\$ 5,741	\$ -	\$ (1,128)	\$ 4,613	\$ 484
Vacation time earned	17,161	13,965	(15,635)	15,491	14,145
Overtime earned	1,980	2,001	(1,815)	2,166	1,979
Holiday pay	3,683	3,198	(3,391)	3,490	3,197
Total Compensated Absences	<u>\$ 28,565</u>	<u>\$ 19,164</u>	<u>\$ (21,969)</u>	<u>\$ 25,760</u>	<u>\$ 19,805</u>

In accordance with GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Post-Closure Care Costs*, the County has recorded a long-term liability for its estimated maintenance and monitoring costs for closed landfill sites. As of December 31, 2021, the estimated liability for costs due within one year is \$60 and the long-term liability is \$2,850. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

In accordance with GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, the County has recorded a long-term liability for its estimated pollution remediation costs. As of December 31, 2021, the estimated liability for costs due within one year is \$1,257 and the long-term liability is \$27,901. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

Risk claims include accruals for workers compensation and other insurance claims of the Risk Management Fund and Transit System. As of December 31, 2021, the outstanding amount of risk claims due within one year for governmental activities is \$6,132 and the long-term liability is \$19,349. As of December 31, 2021, the outstanding amount of risk claims due within one year for business-type activities is \$2,619 and the long-term liability is \$3,729.

Other Post-Employment Benefits ("OPEB") and pension costs are accounted for through the General Fund of the County, except for Transit which maintains its own OPEB and pension trusts. The County, except Transit, is on a pay-as-you-go basis for OPEB costs and, therefore, contributes only the annual cost incurred, net of employee contributions. OPEB costs are allocated to departments on a prorated basis. The OPEB obligation represents the accumulated liability that has not been funded by the County based on current accounting rules. All funds contribute toward their specific share and plan related to pension liabilities. The County, except Transit, accounts for the cost and liquidation of annual pension costs through the General Fund and allocates these costs to all departments on a prorated basis. Transit accounts for cost and liquidation of OPEB and pension costs through its applicable trust.

Business-type Long-Term Liability activity for the year ended December 31, 2021 is as follows:

Business-type Activities:	Beginning Balance	Increases	Decreases	Ending Balance	Due in One Year
Bonds Payable:					
General Obligation Bonds	\$ 37,917	\$ 19,262	\$ (4,542)	\$ 52,637	\$ 6,665
Revenue Bonds	124,510	-	(11,520)	112,990	11,795
Add (Subtract) Deferred Amounts for:					
Premium	13,571	488	(2,607)	11,452	-
Discount	(535)	-	74	(461)	-
Subtotal Bonds Payable	<u>175,463</u>	<u>19,750</u>	<u>(18,595)</u>	<u>176,618</u>	<u>18,460</u>
Other Liabilities:					
Compensated Absences	12,889	3,047	(2,896)	13,040	3,443
Risk Claims	8,021	3,729	(5,402)	6,348	2,619
Net Pension Liability - Airports	21,054	-	(3,673)	17,381	-
Net Pension Liability - Transit	7,755	-	(7,755)	-	-
Other Post Employment Benefits - Airports	47,875	1,341	(3,874)	45,342	-
Other Post Employment Benefits - Transit	109,426	-	(12,861)	96,565	-
Subtotal Other Liabilities	<u>207,020</u>	<u>8,117</u>	<u>(36,461)</u>	<u>178,676</u>	<u>6,062</u>
Total Business-type Activities	<u>\$ 382,483</u>	<u>\$ 27,867</u>	<u>\$ (55,056)</u>	<u>\$ 355,294</u>	<u>\$ 24,522</u>

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

Business-type Compensated Absences consist of the following:

Business-type Activities:	Beginning Balance	Increases	Decreases	Ending Balance	Due in One Year
Retirement sick pay payout	\$ 7,794	\$ 1,403	\$ (1,654)	\$ 7,543	\$ 1,835
Vacation time earned	4,837	1,420	(1,010)	5,247	1,384
Overtime earned	90	94	(81)	103	92
Holiday pay	168	130	(151)	147	132
Total Compensated Absences	\$ 12,889	\$ 3,047	\$ (2,896)	\$ 13,040	\$ 3,443

Additional information is provided in the following Notes for: Landfill Post-Closure Costs and Pollution Remediation Costs - Note 13 , Risk Claims - Note 10, Pension Liability - Note 15 and OPEB - Note 14.

Governmental Activities

Proceeds from general obligation bonds issued are budgeted for and recorded within the Debt Service, Capital Projects, or Proprietary Funds, where appropriate. General obligation bonds are secured by the full faith, credit and unlimited taxing power of the County and are used to finance capital projects. General obligation bonds recorded in the Governmental Funds will be retired by future property tax levies and other resources accumulated in the Debt Service Fund.

The ratio of the aggregate indebtedness of all taxing authorities located within the County to equalized value of the taxable property is approximately 4.30% including 0.61% related to direct County indebtedness at December 31, 2021.

Wisconsin Statutes limit the County's direct general obligation borrowing to an amount equivalent to 5% of the equalized value of taxable property. As of December 31, 2021 under Wisconsin Statutes, the County could borrow an additional \$3,391,281.

At December 31, 2021, the Governmental Activities weighted average interest rate of general obligation bonds and notes outstanding is 3.60%.

The maturities of the outstanding principal and related interest requirements are as follows:

December 31	Principal	Interest	Total Debt Service Requirements
2022	\$ 65,305	\$ 15,091	\$ 80,396
2023	65,132	13,024	78,156
2024	53,897	10,887	64,784
2025	48,610	9,125	57,735
2026	47,740	7,164	54,904
2027-2031	134,476	10,156	144,632
2032-2035	5,439	274	5,713
Total Debt Service	\$ 420,599	\$ 65,721	\$ 486,320

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

On November 23, 2021, the County issued \$93,540 of Taxable General Obligation Pension Promissory Notes, Series 2021A to advance refund \$91,810 of outstanding Taxable General Obligation Pension Promissory Notes, Series 2013 which are callable as of December 1, 2022. Total proceeds of \$95,269 (par amount of bonds issue of \$93,540, plus net premium and underwriter's discount of \$1,729) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the outstanding bonds. As a result, the outstanding bonds are considered defeased and the liability for those bonds has been removed from these financial statements. The 2021A notes of \$93,540 are recorded in Governmental Activities on the Statement of Net Position.

The 2021A Taxable General Obligation Pension Promissory Notes have semi-annual interest payments on June 1 and December 1 through 2030. The interest rate is 2.0% for 2022 through 2030.

The cash flow requirements on the refunded bonds prior to the advance refunding was \$115,122 from 2022 to 2030. The cash flow requirements on the refunding bonds are \$104,109, a savings of \$11,013. The refunding resulted in an economic gain (difference between the present values of the debt service payment of the old and new debt less any cash on hand) of \$9,322.

On November 23, 2021, the County issued \$4,110 of General Obligation Promissory Notes, Series 2021B. Total proceeds of \$4,191 (par amount of \$4,110, plus net premium and underwriter's discount of \$81). The proceeds will be used for the public purposes, including acquiring fleet equipment for various County departments. The 2021B notes of \$4,110 are recorded in the Governmental Activities on the Statement of Net Position.

The 2021B General Obligation Promissory Notes have annual interest payments on March 1 and September 1 through 2025. The interest rate is 1.5% for 2022-2025.

On November, 23, 2021, the County issued \$17,658 of General Obligation Corporate Purpose Bonds, Series 2021D. Total proceeds of \$17,960 (par amount of \$17,658, plus net premium and underwriter's discount of \$302). The proceeds will be used for the public purposes of financing the construction, improvement and maintenance of highways and bridges; and construction, improvement, renovation and equipping of parks, County buildings and facilities; and the acquisition of capital equipment. The 2021D notes of \$17,658 are recorded in the Governmental Activities on the Statement of Net Position.

The 2021D General Obligation Corporate Purpose Bonds have semi-annual interest payments on March 1 and September 1 through 2035. The interest rate is 1.00% for 2022-2027, 1.50% for 2028, 2.00% for 2029-2035.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

On November 23, 2021, the County issued \$2,760 of Taxable General Obligation Promissory Notes, Series 2021E. Total proceeds of \$2,752 (par amount of \$2,760, less underwriter's discount of \$8). The proceeds will be used for public purposes, including paying the cost of financing the construction, improvement, renovation and equipping of parks and cultural facilities, including the Marcus Center and providing a memorial for soldiers, sailors and marines by financing renovations and improvements at the War Memorial Center. The 2021E notes of \$2,760 are recorded in the Governmental Activities on the Statement of Net Position.

The 2021E Taxable General Obligation Promissory Notes have annual interest payments on March 1 and September 1 through 2026. The interest rate is 0.200% for 2022, 0.500% for 2023, 0.800% for 2024, 1.050% for 2025 and 1.250% for 2026.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

<u>Bond Issue</u>	<u>Date of Bond</u>	<u>Final Maturity Date</u>	<u>Average Interest Rate</u>	<u>Original Indebtedness</u>	<u>Principal Outstanding 12/31/21</u>	<u>Interest to Maturity</u>
Taxable Pension Obligation Bonds, Series 2009A	04/02/09	12/01/28	6.36 %	\$ 265,000	\$ 99,820	\$ 33,272
Taxable Pension Obligation Replacement Bonds, Series 2013A	02/12/13	12/01/22	3.28 %	138,730	5,550	131
Taxable Pension Obligation Tender Refund Bonds, Series 2013B	06/27/13	12/01/23	2.76 %	99,300	22,010	1,154
General Obligation Corporate Purpose Bonds, Series 2013A	08/14/13	09/01/23	2.43 %	26,935	3,845	147
General Obligation Corporate Purpose Bonds, Series 2014A	11/06/14	12/01/29	2.60 %	39,209	20,901	2,939
General Obligation Corporate Purpose Bonds, Series 2015A	11/12/15	10/01/30	2.73 %	31,415	21,188	3,105
General Obligation Corporate Purpose QECB Bonds, Series 2015D	11/12/15	10/01/25	2.30 %	100	40	3
General Obligation Corporate Purpose Bonds, Series 2016A	11/10/16	09/01/31	2.55 %	20,471	14,612	2,191
Taxable General Obligation Mass Transit QECB Bonds, Series 2016B	11/10/16	10/01/26	1.99 %	152	76	5
General Obligation Corporate Purpose Refunding Bonds, Series 2016E	11/10/16	12/01/22	2.78 %	16,216	2,477	99
General Obligation Corporate Purpose Bonds, Series 2017A	11/08/17	09/01/27	2.21 %	19,202	11,519	931
General Obligation Corporate Purpose Refunding Bonds, Series 2017B	11/08/17	12/01/23	2.63 %	14,972	4,876	146
General Obligation Corporate Purpose Refunding Bonds, Series 2018A	10/11/18	08/01/24	5.00 %	40,718	24,849	2,677
Taxable General Obligation Refunding Bonds, Series 2018C	10/11/18	08/01/23	3.06 %	7,060	2,815	134
General Obligation Corporate Purpose Bonds, Series 2018D	11/15/18	08/01/28	3.15 %	11,148	7,801	992
General Obligation Promissory Notes, Series 2018E	11/15/18	08/01/22	3.00 %	8,130	2,500	75
Taxable General Obligation Promissory Notes, Series 2018F	11/15/18	08/01/23	3.10 %	6,360	2,540	121
General Obligation Corporate Purpose Refunding Bonds, Series 2019A	10/02/19	10/01/26	5.00 %	14,780	12,869	2,024
General Obligation Promissory Notes, Series 2019C	10/02/19	08/01/29	2.23 %	7,424	5,984	661

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

Bond Issue	Date of Bond	Final Maturity Date	Average Interest Rate	Original Indebtedness	Principal Outstanding 12/31/21	Interest to Maturity
General Obligation Promissory Notes, Series 2019D	11/07/19	08/01/23	2.26 %	\$ 4,005	\$ 2,405	\$ 76
Taxable General Obligation Promissory Notes, Series 2019E	11/07/19	08/01/24	1.86 %	5,345	3,395	128
General Obligation Promissory Notes, Series 2019F	11/07/19	08/01/24	2.00 %	10,740	6,480	260
General Obligation Corporate Purpose Bonds, Series 2020A	10/28/20	09/01/31	1.46 %	10,949	10,949	876
Taxable General Obligation Promissory Notes, Series 2020C	10/28/20	09/01/25	1.18 %	6,185	4,945	109
General Obligation Promissory Notes, Series 2020D	10/28/20	09/01/24	1.26 %	9,660	8,085	245
Taxable General Obligation Pension Promissory Notes, Series 2021A	11/23/21	12/01/30	2.00 %	93,540	93,540	10,569
General Obligation Promissory Notes, Series 2021B	11/23/21	09/01/25	1.50 %	4,110	4,110	140
General Obligation Corporate Purpose Bonds, Series 2021D	11/23/21	09/01/35	1.78 %	17,658	17,658	2,438
Taxable General Obligation Promissory Notes, Series 2021E	11/23/21	09/01/26	0.95 %	2,760	2,760	73
Total Governmental Activities - General Obligation Debt					\$ 420,599	\$ 65,721
Premium					7,797	
Total Governmental Activities - General Obligation Debt, Net					\$ 428,396	
Bonds and Notes Payable - General Obligation (Current Liabilities)					65,305	
Bonds and Notes Payable - General Obligation (Non-current Liabilities)					363,091	
Total Debt per Statement of Net Position - Governmental Activities					\$ 428,396	

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

Business-Type Activities

The County has pledged future airport revenues generated from the ownership and operation of General Mitchell International Airport and Lawrence J. Timmerman Airport, net of specified operating expenses, to repay \$112,990 of revenue bonds issued in previous years. Proceeds from the revenue bonds provided financing for capital improvements. The bonds are payable solely from net revenues and deposits made to the Coverage Fund, and are payable through December 1, 2037. The Coverage Fund is equal to 25% of the highest annual revenue bond debt service amount. Net revenues plus Coverage Fund assets are required to cover a minimum of 125% of annual debt service for the revenue bonds. Principal and interest paid for the current year and net revenues plus Coverage Fund assets are: \$17,806 and \$32,970, respectively, resulting in net revenues plus Coverage Fund assets of 185% of annual debt service for 2021. The principal and interest payment of \$17,806 represents 21% of operating revenues. The total principal and interest remaining to be paid on the revenue bonds is \$150,018.

The maturities of the outstanding principal and related interest requirements are as follows:

December 31	Principal	Interest	Total Debt Service Requirements
2022	\$ 18,460	\$ 6,916	\$ 25,376
2023	18,960	6,224	25,184
2024	16,377	5,430	21,807
2025	15,300	4,772	20,072
2026	15,260	4,166	19,426
2027-2031	61,784	12,054	73,838
2032-2036	17,022	3,010	20,032
2037	2,464	131	2,595
Total Debt Service	\$ 165,627	\$ 42,703	\$ 208,330

On November 23, 2021, the County issued \$10,360 of General Obligation Promissory Notes, Series 2021C. Total proceeds of \$10,554 (par amount of \$10,360, plus net premium and underwriter's discount of \$194). The proceeds will be used for public purposes, including paying the cost of acquiring new buses and improvements for the County's transit system and other transit related improvements. The 2021C notes of \$10,360 are recorded in the Business-Type Activities on the Statement of Net Position.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

The 2021C General Obligation Promissory Notes have annual interest payments on March 1 and September 1 through 2030. The interest rate is 1.00% for 2022-2026, 1.50% for 2027 and 2.00% for 2028-2031.

On November 23, 2021, the County issued \$8,902 of General Obligation Corporate Purpose Bonds, Series 2021D. Total proceeds of \$9,054 (par amount of \$8,902, plus net premium and underwriter's discount of \$152). The proceeds will be used for the public purposes of financing the acquisition of capital equipment, including new buses and related improvements. The 2021D notes of \$8,902 are recorded in the Business-Type Activities on the Statement of Net Position.

The 2021D General Obligation Corporate Purpose Bonds have annual interest payments on March 1 and September 1 through 2035. The interest rate is 1.00% for 2022-2027, 1.50% for 2028 and 2.00% for 2029-2035.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

Bond Issue	Date of Bond	Final Maturity Date	Average Interest Rate	Original Indebtedness	Principal Outstanding 12/31/21	Interest to Maturity
General Airport Revenue Bonds, Series 2013A	08/14/13	12/01/37	4.88 %	\$ 47,095	\$ 34,615	\$ 17,025
General Airport Revenue Refunding Bonds, Series 2013B	08/14/13	12/01/22	2.81 %	3,330	335	12
Taxable General Obligation Corporate Purpose Bonds, Series 2014A	11/06/14	12/01/29	2.60 %	31	19	3
General Airport Revenue Refunding Bonds, Series 2014A	11/06/14	12/01/29	3.10 %	23,655	14,765	3,511
General Obligation Corporate Purpose Bonds, Series 2015A	11/12/15	10/01/30	2.73 %	240	162	24
Taxable General Obligation Mass Transit QECB Bonds, Series 2015D	11/12/15	10/01/25	2.30 %	4,760	1,880	129
General Obligation Corporate Purpose Bonds, Series 2016A	11/10/16	09/01/31	2.55 %	5,034	3,594	539
Taxable General Obligation Mass Transit QECB Bonds, Series 2016B	11/10/16	10/01/26	1.99 %	6,968	3,469	230
General Obligation Corporate Purpose Refunding Bonds, Series 2016E	11/10/16	12/01/22	2.78 %	114	18	1
General Airport Revenue Refunding Bonds, Series 2016A	11/10/16	12/01/32	5.00 %	46,165	34,065	9,799
General Obligation Corporate Purpose Bonds, Series 2017A	11/08/17	09/01/27	2.21 %	1,553	931	75
General Obligation Corporate Purpose Refunding Bonds, Series 2017B	11/08/17	12/01/23	2.63 %	103	34	1
General Obligation Corporate Purpose Refunding Bonds, Series 2018A	10/11/18	08/01/24	5.00 %	6,172	3,766	406
General Obligation Corporate Purpose Bonds, Series 2018D	11/15/18	08/01/28	3.15 %	1,256	879	112
General Obligation Corporate Purpose Refunding Bonds, Series 2019A	10/02/19	10/01/26	5.00 %	6,335	5,516	867
General Obligation Promissory Notes, Series 2019C	10/02/19	08/01/29	2.23 %	1,111	896	99
General Obligation Promissory Notes, Series 2019G	11/07/19	08/01/29	2.00 %	9,755	8,300	746
General Airport Revenue Refunding Bonds, Series 2019A	10/30/19	12/01/31	5.00 %	26,945	22,450	6,174
General Airport Revenue Refunding Bonds, Series 2019B	10/30/19	12/01/23	5.00 %	13,520	6,760	507
General Obligation Corporate Purpose Bonds, Series 2020A	10/28/20	12/31/31	1.46 %	1,246	1,246	100

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 8 - Long-Term Liabilities (cont'd)

<u>Bond Issue</u>	<u>Date of Bond</u>	<u>Final Maturity Date</u>	<u>Average Interest Rate</u>	<u>Original Indebtedness</u>	<u>Principal Outstanding 12/31/21</u>	<u>Interest to Maturity</u>
General Obligation Promissory Notes, Series 2020B	10/28/20	12/31/30	1.47 %	\$ 2,965	\$ 2,665	\$ 196
General Obligation Promissory Notes, Series 2021C	11/23/21	09/01/31	1.68 %	10,360	10,360	918
General Obligation Corporate Purpose Bonds, Series 2021D	11/23/21	09/01/35	1.78 %	8,902	8,902	1,229
Total Business-type - General Obligation and Revenue Bond Debt					\$ 165,627	\$ 42,703
Premium					10,991	
Total Business-type - General Obligation and Revenue Bond Debt, Net					\$ 176,618	
Bonds and Notes Payable - General Obligation (Current Liabilities)					6,665	
Bonds and Notes Payable - Revenue (Current Liabilities)					11,795	
Bonds and Notes Payable - General Obligation (Non-current Liabilities)					47,516	
Bonds and Notes Payable - Revenue (Non-current Liabilities)					110,642	
Total Debt per Statement of Net Position - Business-type Activities					\$ 176,618	

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 9 - Net Position

The various components of the County's Restricted Net Position reported in the governmental and proprietary funds as of December 31, 2021 are as follows:

Type	Governmental Activities	Business-type Activities
2023 Appropriations	\$ 5,000	\$ -
2022 Appropriations	5,000	-
Administrative Services	5,427	-
Airports - PFC and Debt	47,173	-
Behavioral Health Division	50,093	-
Capital Asset Needs	-	16,521
Capital Project Commitments	20,187	-
Commitments - Expendable	49,010	3,148
Debt Service	118,667	17,071
Delinquent Property Tax	10,027	-
Net Pension Asset	-	32,343
Fleet and Facilities Divisions	8,934	-
Housing	1,240	-
Investment Fair Value in Excess of Book Value	902	-
Parks	1,290	-
Persons with Disabilities	111	-
Zoo	3,349	-
Total Net Position - Restricted	\$ 326,410	\$ 69,083

Discretely Presented Component Units

The Restricted Net Position of the **Milwaukee Public Museum, Inc.** as of December 31, 2021 consists of the following:

Purpose and Time Restrictions:	2021
Capital Campaign - Debt	\$ 240
Educational Programs	546
Endowment Fund:	
Internship Programs	143
Purchase and Maintenance of Collections	1,244
Exhibits and Museum Renovations	58
Purchase and Maintenance of Collections	628
Restricted for Time	446
Subtotal	\$ 3,305

Restricted in Perpetuity:

Operations	\$ 2,653
Special Exhibits	1,128
Starr Adventure and Internship	79
Subtotal	3,860
Total Net Position - Restricted	\$ 7,165

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 9 - Net Position (cont'd)

The Restricted Net Position of the **Milwaukee County War Memorial, Inc.** as of December 31, 2021 consists of the following:

Net Assets with Donor Restrictions:	2021
9/11 Memorial Fund	\$ 4
Congressional Medal of Honor Fund	5
MIA/POW programs	19
Purple Heart Memorial Fund	5
Restricted for Time - Pledges Receivable	45
Vietnam Veterans Memorial	17
Total Net Assets with Donor Restrictions	\$ 95

The Restricted Net Position of the **Marcus Center for the Performing Arts** as of December 31, 2021 consists of the following:

Net Assets with Donor Restrictions:	2021
Renovation	\$ 4,735

Note 10 - Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employee(s) or natural disasters. The County uses a Risk Management Fund, which is presented as an internal service fund, to account for the financing of uninsured risks of loss. The County is self-insured for worker's compensation. In accordance with the State of Wisconsin Statutes, the County's overall exposure for general liability and automobile liability is limited to \$50 and \$250 per claim respectively. The County purchases commercial insurance to cover a substantial portion of the potential general liability, automobile liability and discrimination claims. The County also purchases commercial insurance for claims in excess of coverage provided by the Risk Management Fund and for all other risks of loss. Settled claims from insured losses have not exceeded commercial insurance coverage for each of the past three years.

All funds of the County, except for the Transit System, participate in the program and make payments to the Risk Management Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a claims reserve. In accordance with Governmental Accounting Standards Board Statement No. 10, a liability for claims is reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts and other economic and social factors.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 10 - Risk Management (cont'd)

The County has recognized \$25,481 of claims liabilities in the Risk Management Fund. The short-term portion is \$6,132 and is classified as a current liability.

Changes in the County's balances of claim liabilities during the past two years are as follows:

	Year Ended 12/31/2021	Year Ended 12/31/2020
Beginning of Year Liability	\$ 24,449	\$ 23,109
Current Year Claims and Changes in Estimates	4,000	2,768
Claims Payments	(2,968)	(1,428)
End of Year Liability	\$ 25,481	\$ 24,449

The Transit System has recognized \$6,348 of claims liabilities in the Transit System Fund. The short-term portion is \$2,619 and is classified as a current liability.

Changes in the Transit System balances of claims liabilities during the past two years are as follows:

	Year Ended 12/31/2021	Year Ended 12/31/2020
Beginning of Year Liability	\$ 8,021	\$ 7,721
Current Year Claims and Changes in Estimates	3,729	5,621
Claims Payments	(5,402)	(5,321)
End of Year Liability	\$ 6,348	\$ 8,021

Note 11 - Related Party Transactions

Milwaukee Public Museum, Inc.

Milwaukee County has legal title to the Milwaukee Public Museum, Inc. ("MPM") building, exhibits and artifacts, including any building additions and improvements and additions funded by the County or MPM. All such assets are leased to MPM under a long-term lease. MPM has not recorded the building and exhibits under the long-term lease in its consolidated financial statements, as the value cannot be determined. MPM capitalizes building additions, improvements and exhibit costs when MPM is obligated to pay for those capital items including the IMAX Theater, the Butterfly Wing, the Concourse, the garden gallery, gift shops and restaurants. These assets will revert to Milwaukee County if MPM were to vacate the facility. MPM amortizes these costs over their anticipated useful lives.

On August 15, 2013, Milwaukee County and MPM entered into a new Lease and Management Agreement ("New Agreement") to replace and supersede the original agreement and all subsequent amendments. The New Agreement provided for a \$3,000 County contribution to the MPM Pension Plan for former County employees that was paid in August 2013, extended annual MPM funding support to 2022, and provided additional capital spending up to \$4,000 on the facility through December 2017.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 11 - Related Party Transactions (cont'd)

In September 2018, the County and MPM Inc. amended some of the terms. Based on the most current terms, MPM Inc. is required to raise additional funds to eliminate its outstanding term debt which was extinguished on December 13, 2017 and raise \$5,000 by December 2020 to support additional capital spending related to site, building, exhibits or donor commitments for its relocation strategy. At August 31, 2020, MPM has raised \$4,573 towards the \$5,000 capital spending requirement. The new agreement is renewable every five years through December 31, 2042.

MPM received \$3,500 in annual support from the County, based upon MPM's fiscal year ending August 31, 2021.

Milwaukee County War Memorial, Inc.

On December 18, 2017, Milwaukee County, the War Memorial and the Milwaukee Art Museum, Inc. established Lakefront Cultural Center Condominium Association (the "Association"), with each party sharing an equal controlling interest. Under the terms of the Condominium Agreement, the County approved a transfer of ownership to the War Memorial of the portions of the War Memorial Center Facility occupied by the War Memorial at that time. The value of the property received by the War Memorial was appraised at \$11,400. The War Memorial is prohibited from conveying or mortgaging title to the transferred property without consent of the other members of the Association. Subject to annual approval, the County will continue to support the War Memorial at \$486 per year through 2023 and then at a diminishing level through 2033. The War Memorial has determined that the County's planned support constitutes a conditional promise to give and, accordingly recognizes the County's support as the conditions are satisfied.

The War Memorial, in cooperation with the County, applied for and received grants from the National Fish and Wildlife Foundation, the Fund for Lake Michigan, and the Milwaukee Metropolitan Sewerage District for current and future projects focusing on renovating parking lots while incorporating pedestrian friendly pathways, bioretention, porous pavements, and native plants to manage stormwater along Milwaukee's shoreline. The total project is budgeted at \$1,546 with the County responsible for overseeing construction and renovations. The County has also allocated \$580 of unspent 2017 appropriations for repairs to the War Memorial Center Facility parking lot. The War Memorial is responsible for reporting on project progress and outcomes and funding future plant replacement as needed at an estimated cost of \$5 annually. The projects began in 2020 and are expected to be completed by December 2022.

Marcus Center for the Performing Arts

The Marcus Center for the Performing Arts ("Marcus Center") has a lease with Milwaukee County ("County") which commenced on January 1, 2017 for occupancy. The initial term of the lease is through December 31, 2066 and the Marcus Center has rights to extend the lease to December 31, 2115. There is no base rent under the terms of the lease agreement. The Marcus Center is responsible for all the general administrative, operating, and mechanical functions of its occupied space. In conjunction with the lease, the County will continue to provide annual support for operations from County appropriations through December 31, 2025, and capital improvement support through December 31, 2026. Future support will be evaluated after the stated periods to determine continued financial support for the Marcus Center's function as a Milwaukee County War Memorial. The Marcus Center is required to establish a

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 11 - Related Party Transactions (cont'd)

capital reserve and fund it annually to meet the annual capital obligations of the Marcus Center. The County provided \$725 for the operation of the Marcus Center for the year ended June 30, 2021.

Note 12 - Subsequent Events

Milwaukee County

The County has evaluated subsequent events through July 29, 2022, the date these financial statements were available to be issued.

- As a result of the continuation of the COVID-19 pandemic, economic uncertainties continue which may impact the financial position, results of operations, and cash flows of the County. While management believes the financial disruptions caused by the pandemic could be temporary, it is unclear whether the ongoing pandemic will have future adverse impacts on the County's facilities and services. The County continues to incur 2022 costs, but at a much smaller dollar amount. The County received significant intergovernmental revenues specifically related to the pandemic, including a second \$91.8 million advance from the Federal American Rescue Plan Act – Local Fiscal Recovery Fund in 2022. Federal funds to support continuing operations of our Enterprise Funds: Airports and Transit System, are still available until 2024 and 2026, respectively. At the current time, while we expect economic conditions to continue to improve in 2022, we are still unable to predict with any certainty the ultimate financial effect or the exact duration of this health crisis.
- A new Mental Health Emergency Center (MHEC) is being developed as a joint venture between the Milwaukee County Behavioral Health Division and four of the area's health systems: Advocate Aurora Health, Ascension Wisconsin, Children's Wisconsin and Froedtert Health. The Mental Health Board approved the MHEC member bylaws and member agreement documentation. Formal agreements for support of operations were signed in 2022, of which the County is a 50% partner.
- The Milwaukee County Board of Supervisors and the County Executive authorized in April 2022 the drafting of agreements with the Milwaukee Public Museum and other related authorities for the relocation and building of a new public museum. The Comptroller is directed to submit an authorizing resolution in the future for the issuance of a not-to-exceed amount of \$45 million of general obligation bonds towards the building of a new facility. The total Museum project cost is expected to exceed \$215 million, which includes contributions from the State of Wisconsin (\$40 million), the County (\$45 million) and public fund-raising campaign.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 13 - Commitments and Contingencies

Claims and Other Legal Proceedings

The County is subject to numerous claims and other legal proceedings incidental to the ordinary course of its operations. For claims and other legal proceedings that are open at the end of 2021 but may be resolved in early 2022, a current liability was established in the general fund. For the remaining open items, although the outcome of these claims and legal proceedings is not presently determinable, in the opinion of the County's Corporate Counsel, the resolution of these matters will not have a materially adverse effect on the financial condition of the County.

Environmental

The County has sanitary sewer and storm sewer systems that it is responsible for on County land. The State Attorney General issued an order that requires monitoring, maintenance, and repair of these systems. The purpose of this order is to ensure that the metropolitan areas sanitary sewer systems receive only sanitary system flow, and not storm water, from the County. The order will require future capital and operating commitments. For 2021, the commitment is \$573.

The County has various environmental commitments that will require future capital and operating commitments that are not specifically court mandated. The 2021 commitments include: landfills: \$60; underground storage tank management: \$256; and soil contamination \$428.

Intergovernmental Awards

Intergovernmental awards are subject to audit and adjustment by the funding agency or their representatives. If grant revenues are received for expenditures, which are subsequently disallowed, the County may be required to repay the revenues to the funding agency. In the opinion of management, liabilities resulting from such disallowed expenditures, if any, would not be material to the accompanying government-wide and fund financial statements at December 31, 2021.

Note 14 - Other Post-Employment Benefits

COUNTYWIDE PROGRAMS (EXCLUDING TRANSIT SYSTEM)

Description and Provisions

The County administers single-employer defined benefit healthcare and life insurance plans for retired employees. The plans provide health and life insurance for eligible retirees and their eligible spouses through the County's self-insured health insurance plans and the County's group life insurance plan. The retiree healthcare and life insurance plans do not issue separate financial reports. The retiree healthcare benefits are authorized by County Ordinance 17.14. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

The retirement health insurance premium is non-contributory for retirees with 15 or more years of service who were hired before January 1, 1994, except for certain union groups which have a later cutoff date for this benefit. Retirees with non-contributory health insurance benefits who retired prior to January 1, 2012 (or January 1, 2013 for nurses) also receive reimbursement of the Medicare Part B premium for themselves and their covered spouses. Employees eligible for non-contributory health insurance benefits who retire after December 31, 2011 (or December 31, 2012 for nurses) are not eligible for Medicare Part B reimbursement.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 14 - Other Post-Employment Benefits (cont'd)

Retirees with less than 15 years of service and/or hired after January 2, 1994 are responsible for the full cost of the health insurance premiums upon retirement and are not eligible for Medicare Part B premium reimbursement. For these retirees, any unused eligible sick leave at retirement is converted to health credits for the purchase of retiree health insurance. The health credit is capped to the unused sick leave balance as of June 23, 2012 less any subsequent usage. See Note 1, section D and item 6 for additional information regarding the County's accrued sick leave liability as of December 31, 2021.

Retiree life insurance benefits are authorized by County Ordinance 62.02. A retiree is eligible if covered by life insurance at the time of the retirement and if retirement takes place at age: 60 or older, 55 or older with thirty or more years of service, or 57 or older in the case of deputy sheriffs. The life insurance benefit is equal to the retiree's annual salary at the time of retirement, rounded to the next highest \$1. Milwaukee County provides the first \$25 (\$20 for select bargaining units) for retirees under age 65. The retiree is responsible for the cost of additional coverage at the rate of \$0.34 per thousand. At age 65, the plan becomes non-contributory and the original life insurance benefit reduces by 8% per year beginning at age 65 to 25% at age 70 and over.

Employees Covered by Benefit Terms

The following employees were covered by the benefit terms:

	Medical	Life
Inactive employees or beneficiaries currently receiving benefit payments	5,774	5,193
Inactive employees entitled to but not yet receiving benefit payments	183	-
Active employees	257	3,532
Total	<u>6,214</u>	<u>8,725</u>

Total OPEB Liability

The County's total OPEB liability of \$1,235,680 was measured as of December 31, 2020 and was determined by an actuarial evaluation as of January 1, 2020.

Actuarial Assumptions and other input

The total OPEB liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	Varies by Service
Healthcare cost trend rates	5% for 2022 and later years
Actuarial cost method	Entry Age

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 14 - Other Post-Employment Benefits (cont'd)

The discount rate was based on the S&P Municipal Bond 20 year High Grade Rate Index: 1.93%.

Mortality rates were based on the RP-2014 mortality tables projected generationally using Scale MP-2019.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at 12/31/2020	<u>\$ 1,305,689</u>
Changes for the Year	
Service Cost	6,491
Interest	26,912
Changes of assumptions	(42,093)
Benefit payments	<u>(61,319)</u>
Net Changes	<u>(70,009)</u>
Balances at 12/31/2021	<u>\$ 1,235,680</u>

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

The following presents the total OPEB liability of Milwaukee County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (.93%) or 1-percentage-point higher (2.93%) than the current discount rate:

	1% Decrease (.93%)	Discount Rate (1.93%)	1% Increase (2.93%)
Total OPEB Liability	<u>\$ 1,448,138</u>	<u>\$ 1,235,680</u>	<u>\$ 1,068,813</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rate

The following presents the total OPEB liability of Milwaukee County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that is 1-percentage-point lower (4%) or 1-percentage-point higher (6%) than the current healthcare cost trend rates:

	1% Decrease (4%)	Healthcare Cost Trend Rates (5%)	1% Increase (6%)
Total OPEB Liability	<u>\$ 1,071,005</u>	<u>\$ 1,235,680</u>	<u>\$ 1,441,118</u>

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 14 - Other Post-Employment Benefits (cont'd)

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

For the year ended December 31, 2021, the county recognized OPEB expense of \$21,973. At December 31, 2021, the County reported as deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 127,427
Changes in assumptions	183,066	75,273
Contributions made after measurement date	58,067	-
Total	<u>\$ 241,133</u>	<u>\$ 202,700</u>

Deferred outflows of \$58,067 resulting from the County's OPEB Employer Contribution subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	Total
Year ended December 31	
2022	\$ (11,430)
2023	(11,430)
2024	507
2025	2,719

TRANSIT SYSTEM PROGRAM

Description and Provisions

Milwaukee Transport Services, Inc. (the "Company") provides single-employer defined benefit healthcare and life insurance benefits for eligible retired employees and eligible surviving spouses. The retiree healthcare and life insurance benefits are provided pursuant to the general labor agreement between the Company and the Amalgamated Transit Union Local 998 and the Office and Professional Employees International Union Local 35. The same benefits are provided to non-represented employees and retirees.

Active employees with 14 years of service are eligible provided they satisfy one of the following conditions: 100% vested in retirement program at early retirement age of 57, reach age 62, rule of 85 (combined age and years of service equal 85), attain 25 years of service before December 1, 2013, attain 26 years of service before January 1, 2014, attain 27 years after January 1, 2015 or become disabled. Employees hired after July 16, 2007 are not eligible for retiree healthcare benefits.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 14 - Other Post-Employment Benefits (cont'd)

The Plan offers an HMO health insurance plan where the premium contribution is updated from time to time as set forth by the general labor agreement. Effective January 1, 2012, any employee whose combined age and years of service equal less than 75 will pay an additional 20% for coverage. Those whose combined age and years of service equal greater than or equal to 75, but less than 80, will pay an additional 12% for coverage.

Effective January 1, 2012, for surviving spouses not eligible for Medicare and dependent children, the Company will pay one-half ($\frac{1}{2}$) of the health insurance premium until the spouse becomes eligible for Medicare or remarries, provided the employee has completed at least fourteen years of service.

The Company pays the full premiums on a term life insurance policy for all eligible retired employees at the face value in effect at the time of retirement. The face value of life insurance for employees who retired before April 1, 2001 range from \$500 (five hundred) to \$16,500 (sixteen thousand five hundred), who retired between April 1, 2001 and March 31, 2007 is \$8,500 (eight thousand five hundred), and retired after April 1, 2007 is \$9,000 (nine thousand).

Employees Covered by Benefit Terms

At December 31, 2021 the following employees were covered by the benefit terms:

	2021
Inactive employees or beneficiaries currently receiving benefit payments	1,049
Active employees	991
Total	2,040

Actuarial Assumptions

The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial cost method	Entry Age
Inflation	2.5%
Salary increases	3.0%
Investment rate of return	7.00%
Healthcare cost trend	7.0% in 2021, 7.5% in 2022 and grading down to 4.0% in 2075

Mortality Rates:

Active Lives: PubG-2010 Headcount-weighted Employee mortality, with fully generational mortality improvements using Scale MP-2020.

Inactive Lives: PubG-2010 Headcount-weighted Healthy Retiree mortality, with fully generational mortality improvements using Scale MP-2020.

Beneficiaries: PubG-2010 Headcount-weighted Survivor mortality, with fully generational mortality improvements using Scale MP-2020.

The discount rate used to measure the total OPEB liability was 7.00%.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 14 - Other Post-Employment Benefits (cont'd)

Investments

For the plan year ended December 31, 2020, the annual money-weighted rate of return on investments, net of investment expense, was 13.60% percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested

Net OPEB Liability

The Company's net OPEB liability was measured as of December 31, 2020 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2020.

Changes in Net OPEB Liability

	Total OPEB Liability (a)	Plan Fiduciary Position (b)	Net OPEB Liability (a) - (b)
Balances at 12/31/20	\$ 225,919	\$ 116,493	\$ 109,426
Changes for the Year			
Service Cost	1,789	-	1,789
Interest	16,025	-	16,025
Differences between expected and actual experience	7,090	-	7,090
Changes of assumptions or other inputs	(7,524)	-	(7,524)
Contributions-employer	-	11,377	(11,377)
Contributions-participant	-	2,191	(2,191)
Net investment income	-	15,306	(15,306)
Benefit payments	(13,568)	(13,568)	-
Administrative expense	-	(14)	14
Adjustment to reflect actual assets	-	1,381	(1,381)
Net Changes	3,812	16,673	(12,861)
Balances at 12/31/2021	\$ 229,731	\$ 133,166	\$ 96,565

Sensitivity of the Net OPEB Liability to changes in the Discount Rate

The following presents the net OPEB liability of the Company, as well as what the Company's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current discount rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Net OPEB Liability	\$ 125,156	\$ 96,565	\$ 72,860

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the net OPEB liability of the Company, as well as what the Company's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5% for 2021 decreasing to 3%) or 1-percentage-point higher (8.5% for 2021 decreasing to 5%) than the current healthcare cost trend rates:

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 14 - Other Post-Employment Benefits (cont'd)

	1% Decrease (6.5% decreasing to 3%)	Healthcare Cost Trend Rates (7.5% decreasing to 4%)	1% Increase (8.5% decreasing to 5%)
Net OPEB Liability	\$ 73,146	\$ 96,565	\$ 124,596

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

For the year ended December 31, 2021, the Company recognized OPEB expense of \$(29,054). At December 31, 2021, the Company reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,317	\$ 2,603
Changes of assumptions	-	98,377
Net difference between expected and actual earnings on OPEB plan investments	-	5,929
Contributions made after the measurement date	10,537	-
Total	\$ 15,854	\$ 106,909

Deferred outflows of \$10,537 resulting from the Company's OPEB Employer Contribution subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follow:

Year ended December 31	Total
2022	\$ (34,771)
2023	(36,091)
2024	(29,379)
2025	(1,351)

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 14 - Other Post-Employment Benefits (cont'd)

Summary of Other Post-Employment Benefits Information

- OPEB liability - \$1,332,245
- OPEB asset - None
- Deferred outflows of resources - \$256,987
- Deferred inflows of resources - \$309,609
- OPEB expense/(income) - \$(7,081)

Note 15 - Employee Retirement System and Pension Plans

COUNTYWIDE PROGRAM (EXCLUDING TRANSIT SYSTEM)

Plan Description and Provisions

The description of the provisions of the Employees' Retirement System of the County of Milwaukee ("ERS" or the "Retirement System"), has been extracted from the Annual Report of the Retirement System and is provided for financial reporting purposes only. Actuarial data presented here differs from the Annual Report of the Retirement System due to a one year lag for County financial reporting purposes. Additional narrative has been added to the plan descriptions and provisions section. Members should refer to Section 201.24 of the General Ordinances of Milwaukee County and their respective bargaining agreements for more complete information. Requests for ERS financial information should be sent to: Milwaukee County ERS, 901 N. 9th Street, Room 210C, Milwaukee, WI 53233.

The Retirement System is a single-employer defined benefit plan that was created to encourage qualified personnel to enter and remain in the service of the County of Milwaukee (the "County") by providing for a system of retirement, disability and death benefits to or on behalf of its employees. Under Chapter 201 of the Laws of Wisconsin for 1937, the County was mandated to create the Retirement System as a separate legal entity. The County did so by passing Section 201.24 of the General Ordinances of Milwaukee County. The authority to manage and control the Retirement System is vested in the Pension Board. The Pension Board consists of ten members - three members appointed by the County Executive (subject to confirmation by the County Board of Supervisors), three employee members elected by active employee members, two members appointed by the County Board chairperson, one member appointed by the Milwaukee Deputy Sheriffs' Association and one retiree member elected by retirees.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

On January 22, 2020 the Pension Board approved a Pension Board Charter, which included the creation of four (4) committees to assist in the administration of the Pension Board's duties.

- The Appeals and Rules Committee has been established to assist the Pension Board in overseeing the review of appeals directed to ERS, and the adoption and amendment of Pension Board Rules. The Appeals and Rules Committee is an advisory committee to the Pension Board, and its proposed findings and recommendations are subject to final determination by the Pension Board. The purpose of the Appeals and Rules Committee is to ensure diligent analysis of all appeals, and, in addition, with advice of legal counsel, recommend changes to the Pension Board rules.
- The Investment Committee has been established to assist in fulfilling its responsibilities in all matters relating to the investment and management of assets. The Investment Committee manages the investment program for the benefit of plan beneficiaries with the core objectives of maximizing long term investment return and minimizing investment risks with due consideration to the characteristics of the underlying actuarial liabilities.
- The Actuarial, Audit and Risk Committee has been established to assist the Pension Board in fulfilling its oversight responsibilities in the areas of internal controls, risk assessment, financial audits, actuarial audits and analyses, and resulting compliance matters.
- The Governance Committee has been established to assist the Pension Board in fulfilling its oversight responsibilities in the areas of Pension Board governance, Board member training and evaluation, stakeholder communications, and strategic planning.

The Pension Board, with the assistance of its actuarial professionals, determines and recommends how much the County should contribute to ERS based on what the Pension Board believes is necessary to properly fund the current and future payment of benefits. The Pension Board oversees the tax qualifications of ERS and oversees the administration of ERS in accordance with adopted County Ordinances (the "Ordinances"), any amendments to the Ordinances, and ERS Rules. The Pension Board oversees the benefit payment process from ERS to determine whether these payments are made in accordance with the Ordinances and ERS Rules.

Contributions

The Retirement System had been substantially non-contributory. However, starting in 2011, selected members began making mandatory contributions. Most full-time, regularly-appointed employees were required to make contributions starting in 2012. The employee contributions varied from 6.2% of compensation to 9.7% for 2021, and 6.2% of compensation to 8.9% for 2020. These percentages may change from year to year based on an analysis performed by the Retirement System's actuary.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

Employees who terminate County employment and are not eligible for an immediate pension payment may request a refund of all accumulated contributions made, with simple interest at 5% annum. Effective December 19, 2013, employees who terminate employment with the County must request a refund of accumulated contributions within one hundred eighty (180) days of terminating County employment. Prior to December 19, 2013, terminated employees had sixty (60) days to request a refund of their contributions. The Retirement System will send an employee who terminates a written notice of the refund option. Any employee receiving this refund will forfeit his or her service credit and will no longer be a member of ERS.

Contributions due from the County to the Retirement System consist of actuarially determined amounts sufficient to fund the annual service cost and interest on and amortization of the net pension liability less the expected contributions from the participants.

In 2012, the County started receiving contributions from the State of Wisconsin ("the State") for members who were transferred from Milwaukee County to the State for future service. As a result of the agreement between the State and the County, non-vested members of the Retirement System are able to continue to accrue pension benefits with the ERS, while they are employed with the State. Once the member is vested, they are transferred to the State retirement plan unless they remain in the same position and opt to remain in the Milwaukee County ERS plan. There is currently 1 employee that has opted to remain in the Milwaukee County ERS plan. The State employee was required to contribute 6.2% of their wages to ERS in 2021 and 6.2% in 2020; the State contributes the same percentages to the County.

The County makes contributions to the Retirement System based upon Actuarially Determined Contributions and legal requirements, at the discretion of the County Board. Data used in the determination of the contribution is based upon the prior fiscal year's demographics. The actual contribution made to the pension plan is set during the County's budget process and may differ from the Actuarially Determined Contribution as a result of changes in plan provisions implemented subsequent to establishment of the Actuarially Determined Contribution and budgetary restraints. During the year, the Retirement System accrues those contributions that the County has included in its current year's budget. The County contribution recorded by the Retirement System is \$1,469 greater than and \$2,313 greater than, the Actuarially Determined Contribution in 2021 and 2020, respectively.

The Actuarially Determined Contribution is calculated by the Retirement System's actuary, hired by the Pension Board, using census data, following plan guidelines, and compared to current net assets. The objective is to calculate a contribution that allows the Retirement System to fulfill its obligations to its members.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

Employee's Retirement System ("ERS")

ERS Pension Plan membership, which is open to new members, consists of the following:

	2021	2020
Retiree and beneficiaries currently receiving benefits	7,886	8,001
Vested and terminated employees not yet receiving benefits	1,262	1,293
Current employees	3,529	3,561
Total participants	<u>12,677</u>	<u>12,855</u>

Membership data above is as of January 1, 2021 and 2020, respectively, the date of the actuary report used to determine the total pension liability for each year and reasonably approximates membership data through December 31, 2021 and 2020, respectively.

The normal retirement benefit is a monthly pension for the life of the member beginning at normal retirement age. The pension amount is determined by the following formula: Multiplier x Creditable Service x Final Average Salary.

For most members, the normal retirement age is either 60 or 64 depending on factors including ERS enrollment date and any relevant collective bargaining agreement. A few collective bargaining agreements also require a minimum of 5 years creditable service in addition to the age requirement. For deputy sheriff members, the normal retirement age is 57 or age 55 with 15 years of creditable service. Depending on enrollment date and collective bargaining agreement, some active members are eligible to retire when their age added to their years of creditable service equals 75 (the "Rule of 75"). The multiplier is determined by Ordinance, collective bargaining agreements and ERS enrollment date. At this time, the multiplier percentages can be 1.5%, 1.6%, 2.0% or 2.5%. A member's three or five consecutive years of highest earnings are used to calculate their final average salary as defined by the Ordinance and labor agreements. Annually after retirement, the monthly benefit is increased by 2% of the benefit paid for the first full month of retirement, subject to IRS limits. By Ordinance, the maximum benefit (excluding post-retirement increases) payable to a member cannot exceed the sum of 80% of the member's final average salary.

For some members, depending on enrollment date and collective bargaining agreement, the member may elect to receive a backdrop benefit. This benefit permits an employee to receive a lump-sum payment plus a monthly pension benefit upon retirement. The lump-sum payment is the total of the monthly pension amounts, adjusted for post retirement increases that a member would be entitled to from a prior date ("backdrop date") to the date that the member terminates employment plus compounded interest. The backdrop date must be at least one calendar year prior to the termination date and the member must have been eligible to retire as of that date. The member will be entitled to a post-retirement increase based on the backdrop date once the member terminates employment.

In 2012, the County Board passed an ordinance limiting the amount of backdrop benefit for most eligible employees who choose a backdrop date after April 1, 2013. If a member chooses a backdrop date after April 1, 2013, the monthly backdrop benefit is calculated using the

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

member's final average salary, service credit, and applicable multipliers as of April 1, 2013.

A member who meets the requirements for an accidental disability retirement benefit is entitled to an amount computed in the same manner as a normal pension but not less than 60% of the member's final average salary for accidental disability (75% for a represented deputy sheriff). The ordinary disability pension benefit will not be less than 25% of the member's final average salary. A total of 15 years of creditable service is required to apply for ordinary disability.

Most members are immediately vested upon attaining age 60 or 64. A vested member is eligible for a deferred pension beginning as of the member's normal retirement date.

A member who is 55 years of age and has 15 years of credited service may be eligible for and may elect to receive early reduced retirement benefits. The member would be entitled to a benefit equal to the normal retirement benefit with a lifetime reduction of 5% for each year prior to the normal retirement date.

Upon the death of a member (generally after 1 year of service and depending on collective bargaining agreements), a spouse with a dependent child as defined by Ordinance will receive 40% of the deceased member's salary, reduced by Social Security benefits payable to the spouse. An additional 10% of salary, reduced by Social Security benefits, is paid for each dependent child. Generally, the total benefit, including Social Security benefits, cannot exceed 90% of the prior salary level of the member. At age 60, the spouse will receive 50% of the normal retirement benefit based on the member's projected service to age 60. If there is no spouse or child, the death benefit payable to a designated beneficiary is equal to 50% of the deceased member's final average salary, but not to exceed \$2,000 (two thousand dollars).

A member who becomes eligible for normal retirement, but continues to work may elect a Protective Survivorship Option ("PSO") designating a person to receive a pension (100% option) in the event of their death while in active service. Previously there had been a 50% option for PSO's; however, on December 17, 2015, the County Board amended Ordinance 201.24(7.1) and removed that option. The PSO election must be filed in writing on an approved form. In the absence of an election, a surviving spouse will be paid a 100% survivorship pension.

Currently, members may choose among several benefit payment options when retiring. There are six options with different payouts depending upon if the member wants payments to cease upon member's death or if payments should continue to the member's beneficiary at different levels.

Benefits of \$199.3 million and \$199.8 million were paid in 2021 and 2020, respectively, including periodic pension payments of \$185.7 million and \$187.2 million, respectively, and backdrop lump sum pension payments of \$13.6 million and \$12.6 million in 2021 and 2020, respectively.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

OBRA 1990 Retirement System of the County of Milwaukee ("OBRA")

The County established the OBRA 1990 Retirement System of the County of Milwaukee ("OBRA") to cover seasonal and certain temporary employees who are not enrolled in the Retirement System. Assets of the OBRA plan are commingled for investment purposes with the assets of the Retirement System. The assets of the Retirement System are legally available to pay the benefits of either the ERS or OBRA. The Retirement System and OBRA are considered a single plan for financial reporting purposes.

OBRA Pension Plan membership, which is open to new members, consists of the following:

	2021	2020
Retiree and beneficiaries currently receiving benefits	56	56
Vested and terminated employees not yet receiving benefits	5,086	5,096
Current employees	323	372
Total participants	<u>5,465</u>	<u>5,524</u>

Membership data above is as of January 1, 2021 and 2020, respectively, the date of the actuary report used to determine the total pension liability for each year and reasonably approximates membership data through December 31, 2021 and 2020, respectively.

Net position identified for OBRA benefits as of December 31, 2021 is as follows:

Statement of Fiduciary Net Position	2021
Assets:	
Cash	\$ 197
Assets held for Retirement System	3,993
Total Assets	<u>4,190</u>
Liabilities:	
Taxes Payable	4
Net Position restricted for Pension Benefits	<u>\$ 4,186</u>

Changes in plan net position available for benefits for OBRA for the year ended December 31, 2021 are as follows:

Statement of Changes in Fiduciary Net Position	2021
Contributions from the County	\$ 536
Contributions from the tax levy	53
Investment Income	644
Investment and administrative expenses	(221)
Benefits Paid	<u>(256)</u>
Net decrease in net position restricted for pension benefits	<u>\$ 756</u>

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

Summary of Significant Accounting Policies

Basis of Accounting – The ERS financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which employee services are performed and expenses are recorded when the corresponding liabilities are incurred. Benefits payments to members are recognized in the period in which the payment was due to the member.

Investments – Investments, primarily stocks, bonds, certain government loans and mortgage-backed certificates, are stated at quoted fair value. Temporary cash investments are valued at cost, which approximates fair value. Investments in venture capital partnerships, real estate, long/short hedge and infrastructure are valued at estimated fair value, as provided by the Retirement System's investment managers. Investment transactions are recorded on the trade date. Dividends and interest are recorded as earned. Realized gains and losses are computed based on the average cost method. Unrealized gains and losses in the fair value of investments represent the net change in the fair value of the investments held during the period.

Investment securities, in general, are exposed to various risks, such as interest, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect amounts reported in the Statements of Fiduciary Net Position.

Valuation of International Securities – Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts on the date of valuation. Purchases and sales of securities and income items denominated in foreign currencies are translated into U.S. dollar amounts on the respective dates of such transactions.

Software Development Costs – Capitalized software developments costs represent direct costs related to the development and implementation of software programs utilized in the Retirement System. The amounts are being amortized over ten years using the straight-line method. Amortization expense is included in Administrative Expenses in the accompanying Statement of Changes in Fiduciary Net Position.

Expenses - Effective January 1, 2019, Administrative expenses incurred by the County related to the Retirement System are paid as part of the tax levy. Such expenses totaled \$1,020 and \$1,189 in 2021 and 2020, respectively.

Income Taxes - Management submitted a supplemental report to the Internal Revenue Service (IRS) in 2014, followed by a revised submission in 2017, that details any new compliance issues as well as proposed corrections. The IRS issued a determination and the corrections were processed by December 31, 2020.

Deposit and Investment Risk Disclosure

Securities Lending - Section 201.24 (9.1) of the General Ordinances of Milwaukee County and Board policies permit ERS to lend its securities to broker-dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future. ERS participates in such a securities lending program through its custodian, the Northern Trust, acting as ERS's securities lending agent. ERS requires collateral from the borrower in the form of cash or securities. Collateral for domestic issues is set at 102% of the fair value of the

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

securities loaned at the time of the initial transaction. If the value falls to 100% of the fair value of the securities loaned, additional collateral is obtained to reestablish collateral at 102% of the fair value of securities loaned. Collateral for international securities is maintained at a level of 105% of the fair value of securities loaned at all times. The securities lending program guidelines attempt to preserve capital while earning a moderate rate of return. Earnings from securities lending, after all fees are paid, are split on a percentage basis with the custodian. For 2021 and 2020, the net investment income realized from security lending is \$58 and \$81, respectively.

ERS also invested in several commingled funds managed by Northern Trust that participates in securities lending programs. The earnings and losses attributable to the commingled funds' securities lending programs are combined with the commingled funds' performance and are not reported separately in ERS's financial statements.

Securities loaned and the collateral held as of December 31, 2021 are as follows:

	Securities Lent	Collateral
Securities Lent for Cash Collateral	\$ 42,104	\$ 43,101
Securities Lent for Securities Collateral	8,861	9,094
Grand Total	<u>\$ 50,965</u>	<u>\$ 52,195</u>
Percent Collateral to Securities Loaned		102.41 %

The collateral received from securities lending transactions are recorded as assets at quoted fair value of the financial statement date. The Retirement System records an identical amount as a liability, representing the obligation of the Retirement System to return the collateral at the time the borrower of the Retirement System's securities return those securities.

The collateral received from securities lending transactions includes cash of \$43,101 and \$18,585 of U.S. Treasury Securities, Domestic stocks, and REIT's of approximately \$9,094 and \$5,647 for the year ended December 31, 2021 and 2020, respectively. Under the terms of the securities lending agreement, the Retirement System has the right to sell or pledge the cash collateral. The non-cash collateral in the amounts of \$9,094 and \$5,647 for the years ended December 31, 2021 and 2020, respectively, is controlled by the custodian and, correspondingly, not reflected in the Statements of Fiduciary Net Position.

At year-end, the Retirement System has no credit risk exposure to borrowers because the amounts the Retirement System owes the borrowers exceed the amounts the borrowers owe the Retirement System. The contract with the Retirement System's custodian requires it to indemnify the Retirement System if a borrower fails to return the securities (and if the collateral is inadequate to replace the securities lent) or fails to pay the Retirement System for income distributions by the securities' issuers while the securities are on loan.

Financial Instruments with Off-Balance Sheet Risks

A currency forward is a contractual agreement between two parties to pay or receive amounts of foreign currency at a future date in exchange for another currency at an agreed-upon exchange rate. Forward commitments are entered into with the foreign exchange department of a bank located in a major money market. These transactions are entered into in order to hedge

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

risks from exposure to foreign currency rate fluctuations. Recognition of realized gain or loss depends on whether the currency exchange rate has moved favorably or unfavorably to the contract holder upon termination of the contract. Prior to termination of the contract, the Retirement System records the amount receivable or payable at fair value, with the unrealized gain or loss reported as a component of net appreciation in fair value. All contracts are short-term in duration and mature within 90 days.

ERS invests in financial futures contracts in order to improve the performance of the fund. The Retirement System purchases contracts that approximate the amount of cash held by U.S. equity investment managers and cash used to pay benefits and expenses. Financial futures contracts are agreements to buy or sell a specified amount at a specified delivery or maturity date for an agreed upon price.

The fair values of the futures contracts vary from the original contract price. A gain or loss is recognized and paid to or received from the clearinghouse. Financial futures represent an off balance sheet obligation, as there are no balance sheet assets or liabilities associated with those contracts. The cash or securities to meet these obligations are held in the investment portfolio. All contracts are short-term in duration and mature within 90 days.

ERS is subject to credit risk in the event of non-performance by counter parties to financial futures and forward contracts. ERS generally only enters into transactions with credit-worthy institutions. The Retirement System is exposed to market risk, the risk that future changes in market conditions may make an instrument less valuable. Exposure to market risk is managed in accordance with risk limits set by ERS management and by buying or selling futures or forward contracts. The cash or securities to meet these obligations are held in the investment portfolio.

The futures contracts held by the Retirement System as of December 31, 2021 are as follows:

	US Equity Investment Managers	Cash Used to Pay Benefits and Expenses	Total
Cash Held	\$ 11,640	\$ 50,623	\$ 62,263
Futures Purchased:			
Barclays AGG (Fixed Income)	-	19,381	19,381
MSCI EAFE (International Equity)	-	7,894	7,894
S&P 500 (US Equity)	7,852	23,317	31,169
Total Futures Purchased	7,852	50,592	58,444
Futures Above/(Below) Cash	\$ (3,788)	\$ (31)	\$ (3,819)
Fair Value	\$ 1	\$ -	\$ 1

Contributions Required and Contributions Made

The Retirement System's funding policy provides for periodic County contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due. Payroll contribution rates are determined using the Aggregate Entry Age Normal method of funding. The Retirement System also uses the level percentage of payroll method to amortize the unfunded liability over a 30-year period. The significant actuarial assumptions used to compute the contribution

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

requirements are the same as those used to compute the pension benefit obligation.

County contributions totaling \$62,114 and \$64,558 are recorded in 2021 and 2020, respectively. The 2021 and 2020 contributions were \$1,469 above and \$2,313 above the Funding Contribution amount, respectively. The County contributions do not include contributions made by members. Member contributions are \$13,390 and \$12,343 for the years ended 2021 and 2020, respectively. The change in member contribution is due to the increase in the employee contribution percentages of pensionable compensation to 6.2% - 9.7% in 2021 from 6.2% - 8.9% in 2020. In 2021, Administrative expenses in the amount of \$1,020 (ERS of \$973 and OBRA of \$47) were paid by the Milwaukee County tax levy. In 2020, Administrative expenses in the amount of \$1,189 (ERS of \$1,136 and OBRA of \$53) were paid by Milwaukee County tax levy. See the Schedule of Employer and Other Contributions presented as Required Supplementary Information (RSI) immediately following the notes to the financial statements.

County contributions to OBRA totaling \$759 and \$536 are recorded in 2021 and 2020, respectively. The 2021 and 2020 contributions are \$412 and \$(176) above/(below) the Funding Contribution amount, respectively. There are no member contributions for OBRA.

The 2021 and 2020 contributions reflected in the Retirement System's financial statements are actuarially determined as of January 1, 2020 and 2019. These amounts are included in the County's 2021 and 2020 budgets. The Retirement System's financial statements as of December 31, 2021 reflects the 2021 contributions that were paid in 2021. The financial statements as of December 31, 2020 reflect the 2021 and 2020 contributions that were fully paid in 2021 and 2020, respectively.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021.

Actuarial Assumptions

The last actuarial valuation was performed as of January 1, 2021, and was determined using the following actuarial assumptions, applied to all periods included in the measurement. Significant actuarial assumptions used include (a) a rate of return on the investment of present and future assets of 7.50% (includes 2.5% inflation), compounded annually, (b) projected payroll growth increases per year, averaging 3.5% for ERS and 3.5% for OBRA compounded annually, attributed to inflation, seniority and merit, and (c) post-retirement benefit increases, per year, of 2.0% for ERS and 2.0% for OBRA.

Mortality rates for healthy pensioners are based on the sex-distinct RP-2006 Mortality Table with generational projection using scale MP-2016. Active member's mortality rates are 70% of the rates applicable to healthy pensioners.

The actuarial assumptions used for ERS are based on the results of an actuarial experience study for the period January 1, 2012 through December 31, 2016. The actual assumptions used for OBRA are based on the results of an actuarial experience study for the period January 1, 2012 through December 31, 2016.

The long-term expected rate of return on pension plan investments is determined by using a

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of position 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 rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2021 are summarized in the following table:

Asset Class	Policy	Expected Real Rate of Return
Fixed Income	23.5 %	(0.1)%
Domestic common and preferred stocks	26.0 %	5.2 %
International common and preferred stocks	15.5 %	5.4 %
Long/Short hedge funds	9.0 %	2.6 %
Infrastructure	10.0 %	5.0 %
Real estate and REIT's	5.0 %	4.5 %
Private Equity	11.0 %	9.0 %
Estimated by ERS financial advisors	100.0 %	

Discount rate – The discount rate used to measure the total pension liability is 7.50%. The projection of cash flows used to determine the discount rate assumes that the Retirement System's contributions will continue to follow the current funding policy. Based on those assumptions, the Retirement System's fiduciary net position is projected to be available to make all projected future benefit payments of current plan members.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

Changes in the Net Pension Liability

	Increases (Decreases)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Pension Plan:			
ERS:			
Balances at 12/31/2020	\$ 2,320,335	\$ 1,738,628	\$ 581,707
Charges for the year:			
Service Cost	17,356	-	17,356
Interest	167,745	-	167,745
Differences between expected and actual experience	1,994	-	1,994
Contributions:			
Contributions-employer	-	64,558	(64,558)
Contributions-employee	-	12,343	(12,343)
Net investment income	-	183,467	(183,467)
Benefit payments, including refunds of employee contributions	(202,180)	(202,180)	-
Administrative expense	-	(3,899)	3,899
Net changes	(15,085)	54,289	(69,374)
Balances as of 12/31/2021	\$ 2,305,250	\$ 1,792,917	\$ 512,333
OBRA:			
Balances as of 12/31/2020	\$ 8,736	\$ 3,430	\$ 5,306
Charges for the year:			
Service Cost	118	-	118
Interest	655	-	655
Differences between expected and actual experience	(4,421)	-	(4,421)
Contributions:			
Employer	-	536	(536)
Net investment income	-	697	(697)
Benefit payments, including refunds of employee contributions	(256)	(256)	-
Administrative expense	-	(221)	221
Net changes	(3,904)	756	(4,660)
Balances as of 12/31/2021	\$ 4,832	\$ 4,186	\$ 646

Sensitivity of the Net Pension Liability to changes in the discount rate – The following presents the net pension liability of the ERS and OBRA pension plans, calculated using the discount rate of 7.5%, as well as what the ERS and OBRA's net pension liability would be if it were calculated using a discount rate that is a 1-percentage point decrease (6.5%) or a 1-percentage point increase (8.5%) than the current rate:

	1% Decrease (6.5%)	Current Discount (7.5%)	1% Increase (8.5%)
ERS' net pension liability	\$ 742,093	\$ 512,333	\$ 318,405
OBRA's net pension liability	\$ 1,404	\$ 646	\$ 55

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

Pension Plan Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2021, the County recognizes pension expense of \$42,562 for ERS pension plan and \$(3,884) for OBRA pension plan. At December 31, 2021, the County is reporting deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Pension Plan	Deferred Outflows of Resources	Deferred Inflows of Resources
ERS:		
Differences between expected and actual experience	\$ 1,164	\$ 2,122
Changes in Assumption	6,806	-
Net Difference between projected and actual earnings on pension plan investments	-	81,027
Contributions made after the measurement date	62,114	-
Total	<u>\$ 70,084</u>	<u>\$ 83,149</u>
OBRA:		
Net Difference between projected and actual earnings on pension plan investments	\$ -	\$ 586
Contributions made after the measurement date	759	-
Total	<u>\$ 759</u>	<u>\$ 586</u>

Deferred outflows of \$62,873 resulting from the County's Pension Employer contribution subsequent to the measurement date will be recognized as a reduction of the total Pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31	ERS	OBRA	Total
2022	\$ (23,177)	\$ (191)	\$ (23,369)
2023	(3,290)	(170)	(3,460)
2024	(37,166)	(139)	(37,305)
2025	(11,546)	(86)	(11,632)

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

Payable to the Pension Plan

At December 31, 2021, the County has no outstanding payments due to the ERS or OBRA pension plans. The County has paid its pension contribution for the subsequent year and, therefore, has a deferred outflow of resources for pension contributions as of December 31, 2021 of \$62,114 for ERS and \$759 for OBRA. The current deferred outflow related to pension contributions will be recognized in the net pension liability for the year ended December 31, 2022.

TRANSIT SYSTEM PROGRAM

Plan Description and Provisions

The Transit System issues a publicly available report that includes the financial statements and required supplementary information for the Transport Employees' Pension Plan. The financial report may be obtained by writing to the Transport Employees' Pension Plan, 1942 North 17th Street, Milwaukee, Wisconsin 53205.

The Transport Employees' Trust Plan (the "Trust Fund") was established by the Transport Employees' Pension Plan (the "Plan"). The Trust Fund comprises assets held for pension benefits. The plan is a single employer contributory defined benefit plan sponsored by Milwaukee Transport Services, Inc (the "Sponsor"). The Sponsor is a quasi-government instrumentality of Milwaukee County that operates and manages the Milwaukee County Transit System. The plan is administered by an administration board (the "Board"), which consists of three members representing the Sponsor and three members representing the employees. The plan is not subject to the reporting and disclosure requirements of the Employee Retirement Income Security Act of 1974 as amended (ERISA), as it is a governmental plan exempted under Section 4(b)(1) of Title I of the Act.

The Trust Fund's assets are held by US Bank, N.A. (the "Trustee"). The Board is responsible for investment decisions.

All regular full-time employees of the Company are eligible to participate in the plan. An employee's normal retirement date is the earlier of:

- the first day of the month coincident with, or the next following, the attainment of age sixty-two and the completion of five years of credited service, or
- the first day of any month where the sum of employee's age and credited service total 85 (eighty-five) or more years, or
- prior to January 1, 2014, the first day of the month following completion of twenty-five years of credited service, or
- after January 1, 2014 and prior to January 1, 2015, the first day of the month following completion of twenty-six years of credited service, or
- January 1, 2015 and thereafter, the first day of the month following completion of twenty-seven years of credited service.

Continuous service is equal to total years and completed months of unbroken service with the Sponsor. Absences due to temporary layoffs followed by re-employment within three years and other periods of specifically approved leaves of absence are not considered breaks in continuous service. Credited service, not to exceed thirty-five years, is equal to total years and

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

completed months of unbroken service with the Sponsor. Periods of leave of absence where the employee did not make the mandatory contributions, periods of absence due to unpaid sickness which accumulates in excess of thirteen days within any one calendar year, and other periods of absence are not included in credited service.

The amount of annual benefit to be paid in monthly installments for life is equal to the sum of:

- \$90 (ninety dollars) times the number of years of credited service before April 1, 1966, plus
- 2.0% of the retiree's average monthly earnings during the three highest earnings years, including fractions thereof, times the number of years of credit service after March 31, 1966 and prior to January 1, 2014, plus
- 1.8% of the retiree's average monthly earnings during the three highest earnings years, including fractions thereof, times the number of years of credit service after December 31, 2013.

The minimum annual normal retirement benefit for an employee with at least ten years of service is \$3,000 (three thousand dollars). Employees who retired prior to April 1, 2002 receive a \$35 (thirty-five dollars) per month supplemental effective upon their attainment of age 65. The total number of years credited cannot exceed 35. Upon completion of five years of continuous service and the attainment of age fifty-seven, an employee may elect early retirement. The employee has two choices: begin collecting at age sixty-two and receive a monthly benefit for life equal to the accrued benefit or begin collecting at the early retirement date and receive the accrued benefit reduced by 7/12 of 1% for each full month by which the payment date precedes age sixty-two.

An employee who has ten years of credited service and who becomes totally and permanently disabled before normal retirement date may retire and receive a disability retirement benefit calculated as their accrued benefit on the date of disability, payable immediately. The minimum annual disability benefit is \$3,000 (three thousand dollars).

Upon termination of employment before five years of credited service, an employee will receive a refund equal to their own employee contributions and interest income at a rate of approximately 2% simple interest per year.

In the event of the death of an active employee with less than ten years of credited service, their beneficiary will receive the lump sum equivalent of the employee's contributions with 2% simple interest.

In the event of the death of an active employee who has ten or more years of credited service, the surviving spouse receives a pension benefit equal to 50% of the employee's normal benefit accrued, payable immediately.

In the event of the death of a retired employee with less than 10 years of credited service and has not elected an optional benefit, the employee's beneficiary recovers a lump sum equivalent of the contributions made on behalf of the employee with 2% annual simple interest less the total benefits paid to the retiree.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

In the event of death of a retired employee who has ten or more years of credited service and has not elected an optional benefit, the surviving spouse (if married) receives pension benefits paid in the form of a 100% joint and survivor annuity.

In lieu of the normal form of benefit and the death benefit based on employee contributions, a retiree may elect one of three optional forms of payments.

On January 1 of each year, the retirement benefit of each retiree (excluding beneficiaries and surviving spouses) is increased by 2%.

Transit Pension Plan membership, which is open to new members, consists of the following:

	2021	2020
Retiree and beneficiaries currently receiving benefits	1,356	1,371
Vested and terminated employees not yet receiving benefits	54	57
Current employees	967	957
Total participants	2,377	2,385

Membership data above is as of January 1, 2021 and 2020, respectively, the date of the actuary report used to determine the total pension liability for each year, and reasonably approximates membership data through December 31, 2021 and 2020, respectively.

Summary of Significant Accounting Policies

Basis of Accounting - The financial information of the Plan has been prepared using the accrual basis of accounting in conformity with generally accepted accounting principles within the United States of America.

Investments - In accordance with GASB 72, investments are reported at fair value. Short-term investments are reported at cost using the market approach to measuring fair value. Level 1 inputs such as securities traded on a national exchange are valued, unadjusted, at the last quoted price. Level 2 investments are observable in an active or nonactive market where the values may be adjusted when the information becomes readily available. Level 3 investments such as private equities that do not have an established observable market are reported at estimated value. Because of the inherent uncertainty of valuation, the estimated values for the limited partnerships may differ significantly from the values that would have been used had a ready market for the investments existed. Income and realized gains from investments are reinvested. Investment security transactions and the related gains and losses are recognized as of the trade date. The average cost basis is used in determining the cost of investments sold. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend is recorded on the ex-dividend date.

Income Taxes - The Trust Fund and the Plan are exempt from Federal income taxes under section 115 of the Internal Revenue Code.

Contributions Required and Contributions Made

Prior to 2012, employees covered under the plan contributed, in total, an amount equal to 15% of the actuarially determined contribution necessary to fund the plan. The Sponsor contributed the remaining 85% of the actuarial determined contribution necessary to fund the plan. In 2012, employees contributed 25% of the actuarially determined contribution and the Company

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

contributed the remaining 75%. Beginning in 2013, and continuing through present, employees contribute 30% of the actuarially determined contribution and the Company contributes the remaining 70%.

The Sponsor contributed \$12,620 and \$14,267 for 2021 and 2020, respectively, which includes contributions made by the members. Member contributions are \$3,781 and \$4,267 for the years ended December 31, 2021 and 2020, respectively. See the Schedule of Employer and Other Contributions presented as Required Supplementary Information (RSI) immediately following the notes to the financial statements.

Net Pension Asset

The Transit System's net pension asset is measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset is determined by an actuarial valuation as of January 1, 2021.

Actuarial Assumptions and Other Input

The total pension liability in the January 1, 2021 actuarial valuation is determined using the following actuarial assumptions, applied to all periods included in the measurement. Significant actuarial assumptions used include (a) a rate of return on the investment of present and future assets of 7.00%, and includes an inflation rate of 2.30%, compounded annually, (b) projected payroll growth increases averaging 3.00% per year compounded annually, attributed to inflation, seniority and merit, and (c) post-retirement benefit increases of 2.00% per year.

Mortality rates used were as follows:

- Pre-retirement mortality table-Pri-2012 Blue Collar Employee (sex distinct) projected generationally using scale MP-2019.
- Healthy Pensioner mortality table-Pri-2012 Blue Collar Healthy Annuitant (sex distinct) with 5% load, projected generationally using scale MP-2019.
- Beneficiary mortality table-Pri-2012 Blue Collar Contingent Survivor (sex distinct) projected generationally using MP-2019.
- Disabled Retirees mortality table-Pri-2012 Disabled Retiree (sex distinct) projected generationally using scale MP-2019.

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 position 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. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2021 are summarized in the following table:

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	37.0 %	6.8 %
International Equity	18.5 %	7.6 %
Emerging Markets Equity	2.0 %	9.5 %
Global Equity	5.0 %	7.6 %
Corporate Fixed Income (Market Duration)	10.5 %	0.7 %
Hedge Funds	10.0 %	2.7 %
Private Equity	10.0 %	10.8 %
Real Estate	7.0 %	3.9 %
Estimated by Transit System financial advisors	100.0 %	

Discount rate – The discount rate used to measure the total pension liability is 7.00%. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that contributions will be made at rate equal to the actuarially determined contribution rates. Based on those assumptions, the Transit Retirement System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability/(Asset)

	Increases (Decreases)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a) - (b)
Transit System			
Balances as of 12/31/2020	\$ 530,821	\$ 523,066	\$ 7,755
Changes for the year:			
Service Cost	6,640	-	6,640
Interest	36,305	-	36,305
Differences between expected and actual experience	(476)	-	(476)
Contributions:			
Employer	-	10,000	(10,000)
Employee	-	4,267	(4,267)
Benefit payments, incl refunds of employee contributions	(37,611)	(37,611)	-
Administrative expense	-	(97)	97
Net investment income	-	68,397	(68,397)
Net changes	4,858	44,956	(40,098)
Balances as of 12/31/2021	\$ 535,679	\$ 568,022	\$ (32,343)

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

Sensitivity of the Net Pension Liability/(Asset) to changes in the discount rate – The following presents the net pension liability/(asset) of the Transit System Retirement Plan, calculated using the discount rate of 7.00%, as well as what the net pension liability/(asset) would be if it were calculated using a discount rate that is a 1-percentage point decrease (6.00%) or a 1-percentage point increase (8.00%) than the current rate:

	1% Decrease (6.00 %)	Current Discount (7.00 %)	1% Increase (8.00 %)
Transit System's net pension liability/ (asset)	\$ 25,647	\$ (32,343)	\$ (81,168)

Transit System Pension Plan Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2021, the Transit System recognizes pension expense/(income) of \$(17,992). At December 31, 2021, the Transit System reports deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Transit System		
Differences between expected and actual experience	\$ 371	\$ 2,751
Changes in assumptions	-	2,560
Net difference between projected and actual earnings on pension plan investments	-	46,299
Contributions made after the measurement date	8,839	-
Total	<u>\$ 9,210</u>	<u>\$ 51,610</u>

Deferred outflows of \$8,839 resulting from the Transit System Pension Employer Contribution subsequent to the measurement date will be recognized as a reduction of the total Pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31	Transit System
2022	\$ (18,371)
2023	(8,356)
2024	(17,992)
2025	(6,520)

Payable to the Pension Plan

At December 31, 2021, the Transit System has no outstanding payments to the pension plan. The Transit System has paid its pension contribution for the subsequent year and therefore has a deferred outflow of resources for pension contributions as of December 31, 2021 of \$8,839. The current deferred outflow related to pension contributions will be recognized in the net pension liability/(asset) for the year ended December 31, 2022.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 15 - Employee Retirement System and Pension Plans (cont'd)

Summary of Pension Information

- Net Pension liability - \$512,979
- Net Pension asset - (\$32,343)
- Deferred outflows of resources - \$80,053
- Deferred inflows of resources - \$135,345
- Pension expense - \$20,686

Note 16 - Pending Governmental Accounting Standards

The County has not yet implemented the following GASB's into the ACFR presentation:

- **GASB Statement No. 87, Leases**, had its effective date postponed by one and a half years to June 1, 2021 with the issuance of Statement No. 95, '*Postponement of Effective Dates of Certain Authoritative Guidance*'. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflow of resources or outflows of resources based on the payment provisions of the contracts. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.
- **GASB Statement No. 91, Conduit Debt Obligations**, had its effective date postponed by one year to January 1, 2022 with the issuance of Statement No. 95, '*Postponement of Effective Dates of Certain Authoritative Guidance*'. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 16 - Pending Governmental Accounting Standards (cont'd)

- **GASB Statement No. 92, *Omnibus***, had its effective date postponed by one year to January 1, 2022 with the issuance of Statement No. 95, '*Postponement of Effective Dates of Certain Authoritative Guidance*'. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve 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***, had its effective date postponed by one year to January 1, 2022 with the issuance of Statement No. 95, '*Postponement of Effective Dates of Certain Authoritative Guidance*'. Some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR)—most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR.
- **GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements***, will be effective for the County for the year beginning January 1, 2023. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 16 - Pending Governmental Accounting Standards (cont'd)

- **GASB Statement No. 96, *Subscription-Based Information Technology Arrangements***, will be effective for the County for the year beginning January 1, 2023. The objectives of this Statement are to define subscription-based information technology arrangements (SBITAs); establish a right-to-use subscription asset and corresponding subscription liability; provide the capitalization criteria; and requires note disclosures.
- **GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans***, will be effective for the County for the year beginning January 1, 2022. The primary objectives of this statement are to (1) increase consistency and comparability related to reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.
- **GASB Statement No. 99, *Omnibus 2022***, will be effective at various dates. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.
- **GASB Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62***, will be effective for the County for the year beginning January 1, 2024. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

COUNTY OF MILWAUKEE, WISCONSIN

Notes to the Financial Statements As of and For the Year Ended December 31, 2021 (Amounts expressed in thousands, unless otherwise noted)

Note 16 - Pending Governmental Accounting Standards (cont'd)

- **GASB Statement No. 101, *Compensated Absences***, will be effective for the County for the year beginning January 1, 2024. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

Unless otherwise stated, the County's management has not yet determined the effect these GASB statements will have on the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

- 1 - Notes to Required Supplementary Information
- 2 - Retirement Systems (Pension)
- 3 - Other Post-Employment Benefits (OPEB)

COUNTY OF MILWAUKEE, WISCONSIN

Required Supplementary Information

Notes to Required Supplementary Information

Retirement Systems (Pension)

Employee's Retirement System (ERS) - Substantially all full-time employees of the County are participants in the Employees' Retirement System of the County of Milwaukee (ERS), which is a single-employer contributory defined benefit pension plan.

The pension information is determined based on an actuarial valuation as of January 1, one year prior to the end of the fiscal year in which contributions are reported.

OBRA - All seasonal and certain temporary employees who are not enrolled in ERS are participants in the OBRA 1990 Retirement System of the County of Milwaukee (OBRA), which is a single-employer non-contributory defined benefit pension plan.

The pension information is determined based on an actuarial valuation as of January 1, one year prior to the end of the fiscal year in which contributions are reported.

Transit System - All regular full-time employees of Milwaukee Transport Services Inc., a quasi-governmental instrumentality of Milwaukee County, are eligible to participate in the Transport Employees' Pension Plan, which is a single-employer contributory defined benefit pension plan.

The pension information is determined based on an actuarial valuation as of January 1, one year prior to the end of the fiscal year in which contributions are reported.

Other Post-Employment Benefits (OPEB)

Countywide Program - The County administers single-employer defined benefit healthcare and life insurance plans for retired employees and eligible spouses. The plan provides health and life insurance for eligible retirees and their eligible spouses through the County's self-insured health insurance plans and the County's group life insurance plan. The retiree healthcare benefits are authorized by County Ordinance 17.14. Retiree life insurance benefits are authorized by County Ordinance 62.02.

The OPEB information is determined based on an actuarial valuation as of January 1, one year prior to the end of the fiscal year in which contributions are reported.

Transit System Program - Milwaukee Transport Services, Inc. provides single-employer defined benefit healthcare and life insurance benefits for eligible retired employees and eligible surviving spouses. The retiree healthcare and life insurance benefits are provided pursuant to the general labor agreement between the Milwaukee Transport Services, Inc., the Amalgamated Transit Union Local 998 and the Office and Professional Employees International Union, Local 35. The same benefits are provided to non-represented employees and retirees.

The OPEB information is determined based on an actuarial valuation as of January 1, one year prior to the end of the fiscal year in which contributions are reported.

COUNTY OF MILWAUKEE, WISCONSIN

Required Supplementary Information

Schedule of Changes in Net Pension Liability and Related Ratios - ERS Last Ten Fiscal Years * (In Thousands)

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	\$ 17,356	\$ 15,800	\$ 15,875	\$ 15,191	\$ 16,094	\$ 15,740	\$ 15,299
Interest	167,745	171,349	172,255	173,929	173,973	171,661	172,040
Differences Between Expected and Actual Experience	1,994	(16,271)	(751)	(2,920)	16,052	41,649	(17,331)
Changes in Assumptions	-	52,179	-	63,931	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(202,180)	(195,786)	(202,163)	(198,591)	(212,662)	(188,819)	(177,366)
Net Change in Total Pension Liability	(15,085)	27,271	(14,784)	51,540	(6,543)	40,231	(7,358)
Total Pension Liability - Beginning	2,320,335	2,293,064	2,307,848	2,256,308	2,262,851	2,222,620	2,229,978
Total Pension Liability - Ending	2,305,250	2,320,335	2,293,064	2,307,848	2,256,308	2,262,851	2,222,620
Plan Fiduciary Net Pension							
Contributions - Employer	64,558	57,316	61,178	53,661	50,626	39,081	19,005
Contributions - Employee	12,343	13,217	12,652	12,330	12,144	9,325	10,052
Net Investment Income	183,467	248,691	(34,842)	252,828	110,336	39,451	96,721
Benefit Payments, including Refunds of Employee Contributions	(202,180)	(195,786)	(202,163)	(198,591)	(212,662)	(188,819)	(177,366)
Administrative Expense	(3,899)	(3,121)	(4,922)	(5,502)	(4,914)	(5,465)	(5,067)
Net Change in Plan Fiduciary Net Position	54,289	120,317	(168,097)	114,726	(44,470)	(106,427)	(56,655)
Plan Fiduciary Net Position - Beginning	1,738,628	1,618,311	1,786,408	1,671,682	1,716,152	1,822,579	1,879,234
Plan Fiduciary Net Position - Ending	1,792,917	1,738,628	1,618,311	1,786,408	1,671,682	1,716,152	1,822,579
Net Pension Liability - Ending	\$ 512,333	\$ 581,707	\$ 674,753	\$ 521,440	\$ 584,626	\$ 546,699	\$ 400,041
Plan Fiduciary Net Position as a percentage of the total pension liability	77.78 %	74.93 %	70.57 %	77.41 %	74.09 %	75.84 %	82.00 %
Covered Payroll	\$ 200,366	\$ 191,044	\$ 189,451	\$ 186,214	\$ 194,872	\$ 191,433	\$ 188,605
Net Pension Liability as a percentage of covered payroll	255.70 %	304.49 %	356.16 %	280.02 %	300.01 %	285.58 %	212.11 %

See independent auditors' report and accompanying notes to required supplementary information.
Measurement date is as of January 1 of current year.

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

COUNTY OF MILWAUKEE, WISCONSIN

Required Supplementary Information

Schedule of Changes in Net Pension Liability and Related Ratios - OBRA Last Ten Fiscal Years * (In Thousands)

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	\$ 118	\$ 127	\$ 111	\$ 111	\$ 96	\$ 111	\$ 97
Interest	655	506	448	370	320	298	298
Differences Between Expected and Actual Experience	(4,421)	1,464	502	676	406	104	(233)
Changes in Assumptions	-	368	-	223	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(256)	(313)	(284)	(179)	(244)	(206)	(127)
Net Change in Total Pension Liability	(3,904)	2,152	777	1,201	578	307	35
Total Pension Liability - Beginning	8,736	6,584	5,807	4,606	4,028	3,721	3,686
Total Pension Liability - Ending	4,832	8,736	6,584	5,807	4,606	4,028	3,721
Plan Fiduciary Net Pension							
Contributions - Employer	536	519	904	833	819	440	440
Net Investment Income	697	501	347	242	88	37	99
Benefit Payments, including Refunds of Employee Contributions	(256)	(313)	(284)	(179)	(244)	(206)	(127)
Administrative Expense	(221)	(223)	(228)	(204)	(458)	(521)	(455)
Net Change in Plan Fiduciary Net Position	756	484	739	692	205	(250)	(43)
Plan Fiduciary Net Position - Beginning	3,430	2,946	2,207	1,515	1,310	1,560	1,603
Plan Fiduciary Net Position - Ending	4,186	3,430	2,946	2,207	1,515	1,310	1,560
Net Pension Liability - Ending	\$ 646	\$ 5,306	\$ 3,638	\$ 3,600	\$ 3,091	\$ 2,718	\$ 2,161
Plan Fiduciary Net Position as a percentage of the total pension liability	86.63 %	39.26 %	44.74 %	38.01 %	32.89 %	32.52 %	41.92 %
Covered Payroll	\$ 3,226	\$ 3,388	\$ 3,282	\$ 3,640	\$ 3,926	\$ 3,925	\$ 3,478
Net Pension Liability as a percentage of covered payroll	20.02 %	156.61 %	110.85 %	98.90 %	78.73 %	69.25 %	62.13 %

See independent auditors' report and accompanying notes to required supplementary information.
Measurement date is as of January 1 of current year.

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

COUNTY OF MILWAUKEE, WISCONSIN

Required Supplementary Information

Schedule of Changes in Net Pension Liability/(Asset) and Related Ratios - Transit System Last Ten Fiscal Years * (In Thousands)

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	\$ 6,640	\$ 7,433	\$ 7,550	\$ 7,550	\$ 7,788	\$ 7,657	\$ 6,885
Interest	36,305	38,046	37,308	37,727	37,817	37,764	36,673
Differences Between Expected and Actual Experience	(476)	(6,355)	2,689	(15,246)	(5,224)	(3,489)	2,899
Changes in Assumptions	-	(6,722)	-	-	(6,619)	(7,566)	
Benefit Payments, including Refunds of Employee Contributions	(37,611)	(37,860)	(36,642)	(34,964)	(34,550)	(33,000)	(31,353)
Net Change in Total Pension Liability	4,858	(5,458)	10,905	(4,933)	(788)	1,366	15,104
Total Pension Liability - Beginning	530,821	536,279	525,374	530,307	531,095	529,729	514,625
Total Pension Liability - Ending	535,679	530,821	536,279	525,374	530,307	531,095	529,729
Plan Fiduciary Net Pension							
Contributions - Employer	10,000	9,102	11,192	10,650	10,833	10,863	11,087
Contributions - Employee	4,267	3,886	4,764	4,534	4,650	4,626	4,721
Net Investment Income	68,397	89,516	(17,980)	68,313	35,414	4,146	37,409
Benefit Payments, including Refunds of Employee Contributions	(37,611)	(37,860)	(36,642)	(34,964)	(34,550)	(33,000)	(31,353)
Administrative Expense	(97)	(733)	(1,036)	(1,209)	(1,205)	(1,657)	(1,544)
Net Change in Plan Fiduciary Net Position	44,956	63,911	(39,702)	47,324	15,142	(15,022)	20,320
Plan Fiduciary Net Position - Beginning	523,066	459,155	498,857	451,533	436,391	451,413	431,093
Plan Fiduciary Net Position - Ending	568,022	523,066	459,155	498,857	451,533	436,391	451,413
Net Pension Liability/(Asset) - Ending	\$ (32,343)	\$ 7,755	\$ 77,124	\$ 26,517	\$ 78,774	\$ 94,704	\$ 78,316
Plan Fiduciary Net Position as a percentage of the total pension liability	106.04 %	98.54 %	85.62 %	94.95 %	85.15 %	82.17 %	85.22 %
Covered Payroll	\$ 62,757	\$ 59,990	\$ 61,370	\$ 58,399	\$ 61,311	\$ 61,311	\$ 60,347
Net Pension Liability/(Asset) as a percentage of covered payroll	(51.54)%	12.93 %	125.67 %	45.41 %	128.48 %	154.46 %	129.78 %

See independent auditors' report and accompanying notes to required supplementary information.
Measurement date is as of January 1 of current year.

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

COUNTY OF MILWAUKEE, WISCONSIN

Required Supplementary Information

Schedule of Employer Contributions - Single Employer Plans Last Ten Fiscal Years (In Thousands)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>ERS Pension Plan:</u>										
Actuarially Determined Contribution	\$ 74,035	\$ 74,588	\$ 70,000	\$ 71,423	\$ 65,799	\$ 63,067	\$ 57,854	\$ 29,565	\$ 32,137	\$ 28,406
Contributions in Relation to the Actuarially Determined Contribution	75,504	76,901	70,534	72,194	65,991	62,769	48,405	29,057	30,953	27,408
Contribution Deficiency (Excess)	\$ (1,469)	\$ (2,313)	\$ (534)	\$ (771)	\$ (192)	\$ 298	\$ 9,449	\$ 508	\$ 1,184	\$ 998
Covered Payroll	\$ 204,755	\$ 200,366	\$ 191,044	\$ 189,451	\$ 186,214	\$ 194,872	\$ 191,433	\$ 188,605	\$ 189,132	\$ 190,748
Contributions as a % of Covered Payroll	36.88 %	38.38 %	36.92 %	38.11 %	35.44 %	32.21 %	25.29 %	15.41 %	16.37 %	14.37 %
<u>OBRA Pension Plan:</u>										
Actuarially Determined Contribution	\$ 347	\$ 712	\$ 486	\$ 577	\$ 804	\$ 827	\$ 770	\$ 374	\$ 389	\$ 446
Contributions in Relation to the Actuarially Determined Contribution	759	536	519	904	833	819	440	440	360	880
Contribution Deficiency (Excess)	\$ (412)	\$ 176	\$ (33)	\$ (327)	\$ (29)	\$ 8	\$ 330	\$ (66)	\$ 29	\$ (434)
Covered Payroll	\$ 2,721	\$ 3,226	\$ 3,388	\$ 3,282	\$ 3,640	\$ 3,926	\$ 3,925	\$ 3,478	\$ 7,736	\$ 8,939
Contributions as a % of Covered Payroll	27.89 %	16.62 %	15.32 %	27.54 %	22.88 %	20.86 %	11.21 %	12.65 %	4.65 %	9.84 %
<u>Transit System Pension Plan:</u>										
Actuarially Determined Contribution	\$ 11,265	\$ 12,801	\$ 14,055	\$ 12,989	\$ 14,677	\$ 15,482	\$ 15,488	\$ 15,809	\$ 11,018	\$ 10,253
Contributions in Relation to the Actuarially Determined Contribution	12,620	14,267	12,988	15,956	15,184	15,483	15,488	15,809	11,018	10,253
Contribution Deficiency (Excess)	\$ (1,355)	\$ (1,466)	\$ 1,067	\$ (2,967)	\$ (507)	\$ (1)	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 61,102	\$ 62,935	\$ 59,990	\$ 61,370	\$ 58,399	\$ 59,548	\$ 59,571	\$ 57,726	\$ 57,750	\$ 56,200
Contributions as a % of Covered Payroll	20.65 %	22.67 %	21.65 %	26.00 %	26.00 %	26.00 %	26.00 %	27.39 %	19.08 %	18.24 %

Valuation date: Actuarially Determined Contributions (ADC) are calculated as of the January 1 of the fiscal year on which the contribution is made. That is, the contribution calculated for fiscal year ending December 31, 2021 is from the January 1, 2021 actuarial valuation. The contributions related to the ADC are a combination of employee contributions made during the fiscal year and the lump sum employer contribution made for the years

The methods and assumptions used to calculate the Actuarially Determined Contributions are in the respective January 1 actuarial valuation reports. Prior to fiscal year ending December 31, 2014 the ADC shown is calculated based upon GASB No 25.

See independent auditors' report and accompanying notes to required supplementary information.

COUNTY OF MILWAUKEE, WISCONSIN

Required Supplementary Information

Schedule of Changes in Total OPEB Liability and Related Ratios - County-Wide Plan

Last Ten Fiscal Years

In Thousands

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Total OPEB Liability</u>				
Service cost	\$ 6,491	\$ 5,371	\$ 8,032	\$ 7,483
Interest	26,912	43,551	42,262	42,715
Differences between expected and actual experience	-	(149,601)	(17,918)	(989)
Change of assumptions	(42,093)	233,777	(75,697)	-
Benefit payments	(61,319)	(63,643)	(66,115)	(61,790)
Net change in total OPEB liability	(70,009)	69,455	(109,436)	(12,581)
Total OPEB liability - beginning	\$ 1,305,689	\$ 1,236,234	\$ 1,345,670	\$ 1,358,251
Total OPEB liability - ending	\$ 1,235,680	\$ 1,305,689	\$ 1,236,234	\$ 1,345,670
Covered payroll	\$ 210,946	\$ 209,357	\$ 202,603	\$ 199,479
Total OPEB liability as a percentage of covered payroll	585.78 %	623.67 %	610.18 %	674.59 %

Note to Schedule:

The County implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available. Additional years will be added prospectively until 10 years are presented.

Change in benefit terms: There were no changes in benefit terms.

Changes in assumptions: Reflects a change in the discount rate from 2.1% to 1.93%.

See independent auditor's report and accompanying notes to required supplementary information.

COUNTY OF MILWAUKEE, WISCONSIN

Required Supplementary Information

Schedule of Changes in Net OPEB Liability and Related Ratios - Transit System Plan

Last Ten Fiscal Years

In Thousands

	2021	2020	2019	2018
<u>Total OPEB Liability</u>				
Service cost	\$ 1,789	\$ 4,483	\$ 5,290	\$ 4,784
Interest	16,025	12,196	13,566	13,320
Differences between expected and actual experience	7,090	-	(6,401)	(192)
Changes in assumptions	(7,524)	(128,617)	(38,910)	-
Benefit payments	(13,568)	(12,131)	(11,760)	(10,981)
Net change in total OPEB liability	3,812	(124,069)	(38,215)	6,931
Total OPEB liability - beginning	225,919	349,988	388,203	381,272
Total OPEB liability - ending (a)	229,731	225,919	349,988	388,203
<u>Plan Fiduciary Net Position</u>				
Employer contributions	11,377	-	13,671	16,948
Participant contributions	2,191	-	-	-
Net investment income	15,306	18,135	(4,368)	13,120
Benefit payments	(13,568)	-	(14,171)	(10,981)
Administrative expense	(14)	(13)	(16)	(157)
Adjustment for actual assets	1,381	526	239	-
Other trust activity	-	(403)	-	-
Net Change in Plan Fiduciary Net Position	16,673	18,245	(4,645)	18,930
Plan Fiduciary Net Position - Beginning	116,493	98,248	102,893	83,963
Fiduciary Net Position - Ending (b)	133,166	116,493	98,248	102,893
Net OPEB Liability - Ending (a) - (b)	\$ 96,565	\$ 109,426	\$ 251,740	\$ 285,310
Plan fiduciary net position as a percentage of the total OPEB liability	57.97 %	51.56 %	28.07 %	26.50 %
Covered employee payroll	\$ 61,355	\$ 56,818	\$ 55,163	\$ 62,096
Net OPEB liability as a percentage of covered payroll	157.39 %	192.59 %	456.36 %	459.47 %

Note to Schedule:

The County implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available. Additional years will be added prospectively until 10 years are presented.

Covered Employee Payroll includes payroll for all active employees eligible for either retiree medical or retiree life insurance benefits upon retirement.

Changes in benefit terms: There were no changes in benefit terms.

Changes in assumptions: Reflects updated per capita health care claims costs and premiums, updated medical trends, updated mortality improvement scale and increased future retiree contribution rate.

Reflects a change in the discount rate from 7.25% to 7.00%.

See independent auditor's report and accompanying notes to required supplementary information.

COUNTY OF MILWAUKEE, WISCONSIN

Required Supplementary Information

Schedule of Employer Contributions - Transit System Plan

Last Ten Fiscal Years

In Thousands

	2021	2020	2019	2018
Actuarially contractual determined contribution	6,010	7,031	10,341	12,307
Contributions in relation to the actuarially determined contribution	10,537	11,377	12,131	11,260
Contribution deficiency (excess)	(4,527)	(4,346)	(1,790)	1,047
Covered payroll	\$ 65,012	\$ 61,355	\$ 56,818	\$ 55,163
Contributions as a percentage of covered payroll	16.21 %	18.54 %	21.35 %	20.41 %

Methods and assumptions used to determine contribution rates:

Thousands

Actuarial cost method	Entry Age Cost Method (Level of Percentage Pay)
Amortization method	Fair market value
Healthcare cost trend rates	7.0% in 2021, 7.5% in 2022 decreasing 0.25% per year from 2023-2031, grading down to 4% in 2075
Inflation	2.5%
Salary increases	3.0%
Mortality	PubG-2010 Headcount-weighted Employee Mortality-Fully Generational Mortality improvements using Scale MP-2020.

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of December 31, 2020.

The County implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available. Additional years will be added prospectively until 10 years are presented.

See independent auditor's report and accompanying notes to required supplementary information.

**SUPPLEMENTARY INFORMATION -
COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES**

- 1 - Budgetary Comparison Schedules
- 2 - Nonmajor Governmental Funds
- 3 - Internal Service Funds

COUNTY OF MILWAUKEE, WISCONSIN

Budgetary Comparison Schedules

Budgetary Comparison Schedules

Budgetary comparison schedules present the Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual on a Non-GAAP Budgetary Basis. Information is provided for the original adopted budget, the final budget including appropriation transfers, actual revenue and expenditures, and variance with final budget.

COUNTY OF MILWAUKEE, WISCONSIN

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) General Fund For the Year Ended December 31, 2021 (In Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Intergovernmental	\$ 249,428	\$ 373,804	\$ 312,491	\$ (61,313)
Property Taxes	307,350	307,350	307,734	384
Sales Tax	69,816	69,816	84,802	14,986
Vehicle Registration	1,062	1,063	1,063	-
Charges for Services	200,393	206,078	203,855	(2,223)
Fines and Forfeits	2,346	2,346	2,127	(219)
Licenses and Permits	981	981	1,021	40
Investment Income (loss)	2,813	2,779	(436)	(3,215)
Other	10,334	19,539	22,488	2,949
Total Revenues	844,523	983,756	935,145	(48,611)
Expenditures:				
Current:				
County Board	2,329	2,655	2,194	461
County Executive Government Affairs	350	390	372	18
Office on African American Affairs	1,062	1,565	1,203	362
Community Development Business Partners	829	838	754	84
Procurement	1,130	1,319	1,250	69
Office for Persons with Disabilities	731	605	387	218
County Executive	1,201	1,201	1,184	17
Civil Service Commission	5	5	14	(9)
Personnel Review Board	355	355	248	107
Corporation Counsel	2,492	2,493	2,367	126
Department of Human Resources	6,723	7,196	6,626	570
Department of Administrative Services	8,028	10,047	13,068	(3,021)
Economic & Community Development	2,198	2,348	1,604	744
Other Executive and Staff	1,942	3,796	3,776	20
Legislative, Executive and Staff	29,375	34,813	35,047	(234)
County-funded State Court Services	37,769	38,649	34,978	3,671
Child Support Enforcement	16,801	16,315	15,250	1,065
Alternatives to Incarceration	5,249	5,495	6,181	(686)
Courts and Judiciary	59,819	60,459	56,409	4,050
Election Commission	897	1,176	879	297
County Treasurer	1,256	1,264	1,097	167
County Clerk	1,473	1,499	1,469	30
Register of Deeds	1,935	1,936	1,889	47
Office of the Comptroller	6,249	6,397	6,481	(84)
Other General Government	300	3,182	2,160	1,022
General Governmental Services	12,110	15,454	13,975	1,479
Sheriff	69,865	73,841	70,591	3,250
House of Correction	60,829	62,164	60,833	1,331
District Attorney	16,744	17,080	16,326	754
Medical Examiner	5,432	6,168	6,095	73
Emergency Management	9,007	12,160	12,088	72
Other Public Safety	12	12	10	2
Public Safety	161,889	171,425	165,943	5,482

COUNTY OF MILWAUKEE, WISCONSIN

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) General Fund For the Year Ended December 31, 2021 (In Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget
Highway Maintenance	\$ 17,136	\$ 17,449	\$ 15,215	\$ 2,234
Fleet / Facilities Services	44,288	51,873	47,666	4,207
Administration	122	1,555	1,944	(389)
Public Works and Highways	<u>61,546</u>	<u>70,877</u>	<u>64,825</u>	<u>6,052</u>
Department on Aging	18,583	18,936	18,880	56
Veterans Service	382	382	352	30
DHHS - Behavioral Health Division	234,647	248,804	236,672	12,132
Department of Human Services	<u>116,045</u>	<u>235,367</u>	<u>161,747</u>	<u>73,620</u>
Human Services	<u>369,657</u>	<u>503,489</u>	<u>417,651</u>	<u>85,838</u>
Department of Parks	41,078	45,642	45,122	520
Zoological Department	20,703	27,362	18,608	8,754
UW Extension Service	478	549	546	3
Other Cultural Organizations	448	448	448	-
Parks, Recreation and Culture	<u>62,707</u>	<u>74,001</u>	<u>64,724</u>	<u>9,277</u>
Total Expenditures	<u>757,103</u>	<u>930,518</u>	<u>818,574</u>	<u>111,944</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>87,420</u>	<u>53,238</u>	<u>116,571</u>	<u>63,333</u>
Other Financing Sources (Uses):				
Refunding Bonds Issued	-	-	18	18
Premium on Debt Issued	-	-	96	96
Proceeds from Sale of Capital Assets	400	400	819	419
Transfers In	6,170	6,170	6,170	-
Transfers Out	(92,454)	(78,409)	(141,575)	(63,166)
Transfers To Component Units	<u>(6,536)</u>	<u>(6,659)</u>	<u>(6,659)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(92,420)</u>	<u>(78,498)</u>	<u>(141,131)</u>	<u>(62,633)</u>
Net Change in Fund Balance	(5,000)	(25,260)	(24,560)	700
Fund Balances - Beginning	97,496	97,496	97,496	-
Fund Balances - Ending	<u>\$ 92,496</u>	<u>\$ 72,236</u>	<u>\$ 72,936</u>	<u>\$ 700</u>

COUNTY OF MILWAUKEE, WISCONSIN

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) Debt Service Fund For the Year Ended December 31, 2021 (In Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Intergovernmental	\$ 142	\$ 142	\$ 142	\$ -
Other	5,025	5,025	6,446	1,421
Total Revenues	<u>5,167</u>	<u>5,167</u>	<u>6,588</u>	<u>1,421</u>
Expenditures:				
Debt Service:				
Principal Retired	60,315	60,315	60,315	-
Interest and Other Charges	12,259	10,788	13,767	(2,979)
Total Expenditures	<u>72,574</u>	<u>71,103</u>	<u>74,082</u>	<u>(2,979)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(67,407)</u>	<u>(65,936)</u>	<u>(67,494)</u>	<u>(1,558)</u>
Other Financing Sources (Uses):				
General Obligation Bonds Issued	-	1,366	90	(1,276)
Refunding Bonds Issued	-	93,540	93,540	-
Premium on Debt Issued	-	-	2,994	2,994
Payment to Refunded Bond Escrow Agent	-	(91,810)	(94,913)	(3,103)
Transfers In	61,696	48,730	108,194	59,464
Total Other Financing Sources (Uses)	<u>61,696</u>	<u>51,826</u>	<u>109,905</u>	<u>58,079</u>
Net Change in Fund Balance	(5,711)	(14,110)	42,411	56,521
Fund Balances - Beginning	76,224	76,224	76,224	-
Fund Balances - Ending	<u>\$ 70,513</u>	<u>\$ 62,114</u>	<u>\$ 118,635</u>	<u>\$ 56,521</u>

COUNTY OF MILWAUKEE, WISCONSIN

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) Capital Projects Fund For the Year Ended December 31, 2021 (In Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Intergovernmental	\$ 5,920	\$ 3,523	\$ 3,523	\$ -
Sales Tax	7,257	7,123	7,123	-
Investment Income	-	29	30	1
Other	5,784	3,484	3,484	-
Total Revenues	<u>18,961</u>	<u>14,159</u>	<u>14,160</u>	<u>1</u>
Expenditures:				
Capital Outlay	52,436	63,251	60,141	3,110
Total Expenditures	<u>52,436</u>	<u>63,251</u>	<u>60,141</u>	<u>3,110</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(33,475)</u>	<u>(49,092)</u>	<u>(45,981)</u>	<u>3,111</u>
Other Financing Sources (Uses):				
General Obligation Bonds Issued	33,475	24,420	24,420	-
Proceeds from Sale of Capital Assets	-	385	385	-
Transfers In	-	10,416	11,725	1,309
Total Other Financing Sources (Uses)	<u>33,475</u>	<u>35,221</u>	<u>36,530</u>	<u>1,309</u>
Net Change in Fund Balance	-	(13,871)	(9,451)	4,420
Fund Balances - Beginning	<u>33,034</u>	<u>33,034</u>	<u>33,034</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 33,034</u>	<u>\$ 19,163</u>	<u>\$ 23,583</u>	<u>\$ 4,420</u>

COUNTY OF MILWAUKEE, WISCONSIN

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
(Non-GAAP Budgetary Basis)
Airports Enterprise Fund
For the Year Ended December 31, 2021
(In Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget
Operating Revenues:				
Charges for Services	\$ 80,227	\$ 81,589	\$ 71,940	\$ (9,649)
Admissions and Concessions	15,384	15,384	13,700	(1,684)
Total Charges for Services	95,611	96,973	85,640	(11,333)
Other Revenues	3	3	29	26
Total Operating Revenues	95,614	96,976	85,669	(11,307)
Operating Expenses:				
Personnel Services	27,246	27,246	19,820	7,426
Contractual Services	22,511	23,806	21,278	2,528
Intra-County Services	15,088	15,088	14,355	733
Commodities	3,875	3,916	3,245	671
Depreciation and Amortization	30,720	30,720	29,713	1,007
Maintenance	432	476	296	180
Other	57	57	102	(45)
Total Operating Expenses	99,929	101,309	88,809	12,500
Operating Income (Loss)	(4,315)	(4,333)	(3,140)	1,193
Nonoperating Revenues (Expenses):				
Intergovernmental Revenues	240	240	1,016	776
Investment Income	250	250	41	(209)
Interest Expense	(6,336)	(6,336)	(4,154)	2,182
Gain (Loss) on Sale of Capital Assets	1	1	81	80
Total Nonoperating Revenues (Expenses)	(5,845)	(5,845)	(3,016)	2,829
Income (Loss) Before Contributions and Transfers	(10,160)	(10,178)	(6,156)	4,022
Add Depreciation on Capital Assets				
Acquired by Capital Grants that Reduces				
Contributed Capital From Capital Grants	13,688	15,525	15,807	282
Transfers In	1,402	1,762	-	(1,762)
Transfers Out	(4,930)	(7,126)	(3,669)	3,457
Change in Net Position	\$ -	\$ (17)	\$ 5,982	\$ 5,999

COUNTY OF MILWAUKEE, WISCONSIN

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
(Non-GAAP Budgetary Basis)
Transit Enterprise Fund
For the Year Ended December 31, 2021
(In Thousands)

	Original Budget	Final Budget	Actual	Variance with Final Budget
Operating Revenues:				
Transit Fares	\$ 29,576	\$ 29,576	\$ 19,696	\$ (9,880)
Other Revenues	6,027	6,027	3,826	(2,201)
Total Operating Revenues	<u>35,603</u>	<u>35,603</u>	<u>23,522</u>	<u>(12,081)</u>
Operating Expenses:				
Personnel Services	113,494	113,553	105,220	8,333
Contractual Services	24,354	24,354	20,294	4,060
Intra-County Services	1,866	1,866	1,652	214
Commodities	15,368	15,368	14,124	1,244
Depreciation and Amortization	17,465	17,465	18,245	(780)
Maintenance	349	822	1,785	(963)
Other	2,270	2,270	1,910	360
Total Operating Expenses	<u>175,166</u>	<u>175,698</u>	<u>163,230</u>	<u>12,468</u>
Operating Income (Loss)	<u>(139,563)</u>	<u>(140,095)</u>	<u>(139,708)</u>	<u>387</u>
Nonoperating Revenues (Expenses):				
Intergovernmental Revenues	103,600	104,937	104,829	(108)
Vehicle Registration	16,015	16,015	16,119	104
Gain (Loss) on Sale of Capital Assets	-	-	(767)	(767)
Interest Expense	(1,309)	(1,309)	(901)	408
Total Nonoperating Revenues (Expenses)	<u>118,306</u>	<u>119,643</u>	<u>119,280</u>	<u>(363)</u>
Income (Loss) Before Contributions and Transfers	(21,257)	(20,452)	(20,428)	24
Add Depreciation on Capital Assets				
Acquired by Capital Grants that Reduces				
Contributed Capital From Capital Grants	13,972	12,551	3,721	(8,830)
Transfers In	<u>7,285</u>	<u>7,901</u>	<u>4,445</u>	<u>(3,456)</u>
Change in Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,262)</u>	<u>\$ (12,262)</u>

COUNTY OF MILWAUKEE, WISCONSIN

Nonmajor Governmental Funds

Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures of their designated operations. The specific purpose of each Special Revenue Fund is as follows:

Zoo - The Zoo Specimen Fund is used for the purchase of animals, the Zoo Railroad Fund is used for the repair and maintenance of the miniature passenger railroad as well as the Zoomobile, Zoo Library, and employee travel, and the Zoo Conservation Fund is used for various conservation projects.

Parks - Repair, restoration and enhancement of the various parks throughout Milwaukee County

Persons with Disabilities - Special projects to help free disabled persons from environmental and attitudinal barriers.

Behavioral Health Division - Mental health research, patient activities and special events, funding for youth and young adults with severe mental health needs and compensated absence payouts for retirees from the Behavioral Health Division.

Airports - Airport Passenger Facility Charge is used for the collection of Federal Aviation Administration approved passenger facility charges, which are to be used for capital projects at the Airports. In addition, a separate trust is maintained to secure a pledge by the County for repayment of certain debt of local airlines.

Administrative Services - Administered by Risk management for employee health and safety issues. Also includes a pension stabilization reserve per state statute.

Public Works - Compensated absence payouts and other post-employment benefit costs for retirees from the Fleet Maintenance and Facilities Management divisions.

COUNTY OF MILWAUKEE, WISCONSIN

Combining Balance Sheet Nonmajor Governmental Funds As of December 31, 2021 (In Thousands)

	Special Revenue Funds							Total Nonmajor Governmental Funds
	Zoo	Parks	Persons with Disabilities	Behavioral Health Division	Airports	Administrative Services	Public Works	
ASSETS								
Cash and Investments	\$ 3,708	\$ 1,290	\$ 111	\$ 10,993	\$ -	\$ 5,427	\$ 8,934	\$ 30,463
Cash and Investments - Restricted	-	-	-	-	47,173	-	-	47,173
Total Assets	<u>\$ 3,708</u>	<u>\$ 1,290</u>	<u>\$ 111</u>	<u>\$ 10,993</u>	<u>\$ 47,173</u>	<u>\$ 5,427</u>	<u>\$ 8,934</u>	<u>\$ 77,636</u>
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts Payable	\$ 359	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 359
Fund Balances:								
Restricted	<u>3,349</u>	<u>1,290</u>	<u>111</u>	<u>10,993</u>	<u>47,173</u>	<u>5,427</u>	<u>8,934</u>	<u>77,277</u>
Total Liabilities and Fund Balances	<u>\$ 3,708</u>	<u>\$ 1,290</u>	<u>\$ 111</u>	<u>\$ 10,993</u>	<u>\$ 47,173</u>	<u>\$ 5,427</u>	<u>\$ 8,934</u>	<u>\$ 77,636</u>

COUNTY OF MILWAUKEE, WISCONSIN

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds For the Year Ended December 31, 2021 (In Thousands)

	Special Revenue Funds							Total Nonmajor Governmental Funds
	Zoo	Parks	Persons with Disabilities	Behavioral Health Division	Airports	Administrative Services	Public Works	
Revenues:								
Intergovernmental	\$ 491	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 491
Charges for Services	861	151	-	92	8,261	313	-	9,678
Investment Income (Loss) and Rents	8	-	-	-	117	-	-	125
Other	1,094	41	2	-	-	-	-	1,137
Total Revenues	<u>2,454</u>	<u>192</u>	<u>2</u>	<u>92</u>	<u>8,378</u>	<u>313</u>	<u>-</u>	<u>11,431</u>
Expenditures:								
Public Works and Highways	-	-	-	-	8,321	-	320	8,641
Human Services	-	-	-	61	-	-	-	61
Parks, Recreation and Culture	938	2	-	-	-	-	-	940
Total Expenditures	<u>938</u>	<u>2</u>	<u>-</u>	<u>61</u>	<u>8,321</u>	<u>-</u>	<u>320</u>	<u>9,642</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,516</u>	<u>190</u>	<u>2</u>	<u>31</u>	<u>57</u>	<u>313</u>	<u>(320)</u>	<u>1,789</u>
Other Financing Sources (Uses):								
Transfers Out	(1)	(29)	-	-	-	-	-	(30)
Total Other Financing Sources (Uses)	<u>(1)</u>	<u>(29)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(30)</u>
Net Changes in Fund Balance	1,515	161	2	31	57	313	(320)	1,759
Fund Balances -- Beginning	<u>1,834</u>	<u>1,129</u>	<u>109</u>	<u>10,962</u>	<u>47,116</u>	<u>5,114</u>	<u>9,254</u>	<u>75,518</u>
Fund Balances -- Ending	<u><u>3,349</u></u>	<u><u>\$ 1,290</u></u>	<u><u>\$ 111</u></u>	<u><u>\$ 10,993</u></u>	<u><u>\$ 47,173</u></u>	<u><u>\$ 5,427</u></u>	<u><u>\$ 8,934</u></u>	<u><u>\$ 77,277</u></u>

COUNTY OF MILWAUKEE, WISCONSIN

Internal Service Funds

Internal Service Funds

The Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the County, or to other governmental entities, on a cost-reimbursement basis. The specific purpose of each Internal Service Fund is listed below.

Information Management Services - This fund is used to account for electronic data processing, graphics, and telecommunication services provided to County departments.

Public Work Services - This fund is used to account for various services provided to other County departments including the Water Utility which maintains the water distribution system that is located on the Milwaukee County Grounds.

Risk Management - This fund accounts for risk financing, loss control and insurance-related activities for the County and its employees.

COUNTY OF MILWAUKEE, WISCONSIN

Combining Balance Sheet Internal Service Funds As of December 31, 2021 (In Thousands)

	Information Management Services	Public Works Services	Risk Management	Total
<u>Assets</u>				
Current Assets:				
Cash and Investments	\$ 7,057	\$ -	\$ 27,574	\$ 34,631
Accounts (Net of Allowance for Doubtful Accounts)	52	1,492	13	1,557
Due From Other Governments	2,142	2	-	2,144
Prepaid Items	55	-	-	55
Total Current Assets	<u>9,306</u>	<u>1,494</u>	<u>27,587</u>	<u>38,387</u>
Capital Assets:				
Construction in Progress	990	-	-	990
Building and Improvements	792	-	-	792
Machinery, Vehicles and Equipment	11,537	-	-	11,537
Intangibles	7,499	-	-	7,499
Total Capital Assets	<u>20,818</u>	<u>-</u>	<u>-</u>	<u>20,818</u>
Less: Accumulated Depreciation/Amortization	<u>(6,750)</u>	<u>-</u>	<u>-</u>	<u>(6,750)</u>
Net Capital Assets	<u>14,068</u>	<u>-</u>	<u>-</u>	<u>14,068</u>
Total Assets	<u>23,374</u>	<u>1,494</u>	<u>27,587</u>	<u>52,455</u>
<u>Deferred Outflows of Resources</u>				
Deferred Outflow for Pension Contributions Subsequent to the Measurement Date	1,374	-	109	1,483
Deferred Outflow Pension Difference Between Expected and Actual Experience	27	-	2	29
Deferred Outflow Pension Assumption Changes	155	-	12	167
Deferred Outflow of Resources for OPEB Contributions Made After Measurement Date	824	-	64	888
Deferred Outflow OPEB Change in Assumption	<u>2,507</u>	<u>-</u>	<u>190</u>	<u>2,697</u>
Total Deferred Outflows of Resources	<u>4,887</u>	<u>-</u>	<u>377</u>	<u>5,264</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 28,261</u>	<u>\$ 1,494</u>	<u>\$ 27,964</u>	<u>\$ 57,719</u>

COUNTY OF MILWAUKEE, WISCONSIN

Combining Balance Sheet Internal Service Funds As of December 31, 2021 (In Thousands)

	Information Management Services	Public Works Services	Risk Management	Total
<u>Liabilities</u>				
Current Liabilities:				
Accounts Payable	\$ 914	\$ 6	\$ 924	\$ 1,844
Due to Other Funds	-	1,313	-	1,313
Accrued Liabilities	163	-	7	170
Accrued Interest Payable	87	-	-	87
Due to Other Governments	-	156	-	156
Unearned Revenues	-	8	-	8
Bonds and Notes Payable - General Obligation	2,986	-	-	2,986
Compensated Absences	537	-	23	560
Risk Claims	-	-	6,132	6,132
Total Current Liabilities	<u>4,687</u>	<u>1,483</u>	<u>7,086</u>	<u>13,256</u>
Long-Term Liabilities:				
Bonds and Notes Payable - General Obligation	5,666	-	-	5,666
Compensated Absences	190	-	3	193
Risk Claims	-	-	19,349	19,349
Net Pension Liability	6,729	-	578	7,307
Other Postemployment Benefits	16,565	-	1,337	17,902
Total Long-Term Liabilities	<u>29,150</u>	<u>-</u>	<u>21,267</u>	<u>50,417</u>
Total Liabilities	<u>33,837</u>	<u>1,483</u>	<u>28,353</u>	<u>63,673</u>
<u>Deferred Inflows of Resources</u>				
Deferred Inflow Pension Difference Between Actual and Expected Experience	48	-	4	52
Deferred Inflow Net Difference Between Expected and Actual Earnings on Pension Plan Investments	1,847	-	147	1,994
Deferred Inflow OPEB Difference Between Actual and Expected Experience	1,738	-	133	1,871
Deferred Inflow OPEB Assumption Changes	1,031	-	82	1,113
Total Deferred Inflows of Resources	<u>4,664</u>	<u>-</u>	<u>366</u>	<u>5,030</u>
<u>Net Position (Deficit)</u>				
Net Investment in Capital Assets	5,416	-	-	5,416
Restricted for:				
Commitments	190	11	203	404
Unrestricted (Deficit)	<u>(15,846)</u>	<u>-</u>	<u>(958)</u>	<u>(16,804)</u>
Total Net Position (Deficit)	<u>(10,240)</u>	<u>11</u>	<u>(755)</u>	<u>(10,984)</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 28,261</u>	<u>\$ 1,494</u>	<u>\$ 27,964</u>	<u>\$ 57,719</u>

COUNTY OF MILWAUKEE, WISCONSIN

Combining Statement of Revenues, Expenses, and Changes in Net Position Internal Service Funds For the Year Ended December 31, 2021 (In Thousands)

	Information Management Services	Public Works Services	Risk Management	Total
Operating Revenues:				
Charges for Services	\$ 7,052	\$ 1,990	\$ 4,147	\$ 13,189
Other	7	-	-	7
Total Operating Revenues	<u>7,059</u>	<u>1,990</u>	<u>4,147</u>	<u>13,196</u>
Operating Expenses:				
Personnel Services	4,946	-	382	5,328
Contractual Services	7,907	992	464	9,363
Intra-County Services	16	58	-	74
Commodities	72	-	-	72
Depreciation and Amortization	1,959	309	-	2,268
Maintenance	-	21	-	21
Insurance and Claims	-	-	9,997	9,997
Other	-	1,512	-	1,512
Total Operating Expenses	<u>14,900</u>	<u>2,892</u>	<u>10,843</u>	<u>28,635</u>
Operating Income (Loss)	<u>(7,841)</u>	<u>(902)</u>	<u>(6,696)</u>	<u>(15,439)</u>
Nonoperating Revenues (Expenses):				
Intergovernmental Revenues	158	-	-	158
Gain (Loss) on Sale of Capital Assets	(9,637)	(1,893)	-	(11,530)
Interest Expense	(173)	(5)	-	(178)
Total Nonoperating Revenues (Expenses)	<u>(9,652)</u>	<u>(1,898)</u>	<u>-</u>	<u>(11,550)</u>
Income (Loss) Before Contributions and Transfers	(17,493)	(2,800)	(6,696)	(26,989)
Capital Contributions	1,060	340	-	1,400
Transfers In	10,435	-	6,766	17,201
Transfers Out	-	(2,461)	-	(2,461)
Change in Net Position	(5,998)	(4,921)	70	(10,849)
Net Position (Deficit) -- Beginning	(4,242)	4,932	(825)	(135)
Net Position (Deficit) -- Ending	<u>\$ (10,240)</u>	<u>\$ 11</u>	<u>\$ (755)</u>	<u>\$ (10,984)</u>

COUNTY OF MILWAUKEE, WISCONSIN

Combining Statement of Cash Flows Internal Service Funds For the Year Ended December 31, 2021 (In Thousands)

	Information Management Services	Public Works Services	Risk Management	Total
Cash Flows Provided (Used) by Operating Activities:				
Receipts from Customers and Users	\$ 4,874	\$ 2,335	\$ 4,135	\$ 11,344
Receipts from Interfund Services	-	58	-	58
Payments to Suppliers	(9,231)	(1,655)	(9,484)	(20,370)
Payments to Employees including Benefits	(4,946)	-	(382)	(5,328)
Net Cash Flows Provided (Used) by Operating Activities	<u>(9,303)</u>	<u>738</u>	<u>(5,731)</u>	<u>(14,296)</u>
Cash Flows Provided (Used) by Noncapital Financing Activities:				
Intergovernmental Revenues	158	-	-	158
Transfers From Other Funds	10,435	-	6,766	17,201
Transfers (To) Other Funds	-	(2,461)	-	(2,461)
Net Cash Flows Provided (Used) by Noncapital Financing Activities:	<u>10,593</u>	<u>(2,461)</u>	<u>6,766</u>	<u>14,898</u>
Cash Flows Provided (Used) by Capital and Related Financing Activities:				
Capital Contributions	1,060	340	-	1,400
Premium on Debt Issued	(96)	(16)	-	(112)
Principal Payment on Bonds	(3,693)	(511)	-	(4,204)
Interest Paid on Bonds	(209)	(10)	-	(219)
Acquisition of Capital Assets	(1,120)	-	-	(1,120)
Proceeds on Sale of Capital Assets	-	1,920	-	1,920
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	<u>(4,058)</u>	<u>1,723</u>	<u>-</u>	<u>(2,335)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(2,768)	-	1,035	(1,733)
Cash and Cash Equivalents at Beginning of Year	9,825	-	26,539	36,364
Cash and Cash Equivalents at End of Year	<u>\$ 7,057</u>	<u>\$ -</u>	<u>\$ 27,574</u>	<u>\$ 34,631</u>

COUNTY OF MILWAUKEE, WISCONSIN

Combining Statement of Cash Flows Internal Service Funds For the Year Ended December 31, 2021 (In Thousands)

	Information Management Services	Public Works Services	Risk Management	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	\$ (7,841)	\$ (902)	\$ (6,696)	\$ (15,439)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:				
Depreciation and Amortization	1,959	309	-	2,268
(Increase) Decrease in Assets and Deferred Outflows of Resources:				
Accounts Receivable	(51)	334	(12)	271
Due From Other Governments	(2,134)	3	-	(2,131)
Prepaid Items	(55)	-	-	(55)
Deferred Outflow for Pension Contributions Subsequent to the Measurement Date	(386)	-	(33)	(419)
Deferred Outflow Pension Difference Between Expected and Actual Experience	(27)	-	(2)	(29)
Deferred Outflow Pension Assumption Changes	287	-	29	316
Deferred Outflow of Resources for OPEB Contributions Made After Measurement Date	22	-	1	23
Deferred Outflow OPEB Assumption Changes	712	-	55	767
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:				
Accounts Payable	(260)	922	29	691
Accrued Liabilities	83	-	-	83
Due to Other Governments	-	64	-	64
Unearned Revenue	-	8	-	8
Risk Claims	-	-	1,033	1,033
Other Post Employment Benefits	(964)	-	(74)	(1,038)
Compensated Absences	(60)	-	(12)	(72)
Net Pension Liability	(1,288)	-	(77)	(1,365)
Deferred Inflow Pension Difference Between Actual and Expected Experience	(89)	-	(6)	(95)
Deferred Inflow Net Difference Between Expected and Actual Earnings of Pension Plan Investments	1,070	-	56	1,126
Deferred Inflow OPEB Difference Between Actual and Expected Experience	(515)	-	(90)	(605)
Deferred Inflow OPEB Assumption Changes	234	-	68	302
Total Adjustments	<u>(1,462)</u>	<u>1,640</u>	<u>965</u>	<u>1,143</u>
Net Cash Flows Provided (Used) by Operating Activities	<u>\$ (9,303)</u>	<u>\$ 738</u>	<u>\$ (5,731)</u>	<u>\$ (14,296)</u>

COUNTY OF MILWAUKEE, WISCONSIN

Other Supplementary Information

Other Supplementary Information

The financial statement schedules provided in this section are required for outside parties. These are standalone schedules for the agency whose information is presented within the governmental activities financial statements. These schedules are presented on the full accrual basis, as requested.

Milwaukee County Behavioral Health Division Fund:

Balance Sheet

Schedule of Revenues, Expenses and Changes in Net Position

COUNTY OF MILWAUKEE, WISCONSIN

Balance Sheet
Behavioral Health Division Fund
As of December 31, 2021
(In Thousands)

Assets

Current Assets:

Cash	\$ 46,632
Patient Receivables	18,629
Allowance for Uncollectible Accounts	(11,298)
Accounts Receivable - Other	14
Due from Other Governments	6,890
Total Current Assets	<u>60,867</u>

Noncurrent Assets:

Capital Assets:

Land Improvements	1,263
Buildings and Improvements	33,201
Machinery, Vehicles and Equipment	3,097
Total Capital Assets	<u>37,561</u>
Less: Accumulated Depreciation	<u>(34,676)</u>
Total Capital Assets (Net)	<u>2,885</u>

Total Assets	<u>\$ 63,752</u>
--------------	------------------

Liabilities

Current Liabilities:

Accounts Payable	\$ 10,784
Accrued Payroll	677
Due to Other Governments	51
Bonds and Notes Payable - General Obligation	71
Compensated Absences Payable	2,603
Other Current Liabilities	1,394
Total Current Liabilities	<u>15,580</u>

Long-Term Liabilities:

Bonds and Notes Payable - General Obligation	338
Compensated Absences Payable	842
Total Long-Term Liabilities	<u>1,180</u>
Total Liabilities	<u>16,760</u>

Net Position

Net Investments in Capital Assets	2,476
Restricted for:	
Commitments	2,424
Operational Reserve	33,424
Capital Reserve	1,422
Title XIX Capitation	9,404
Compensated Absences	1,287
Unrestricted (Deficit)	<u>(3,445)</u>
Total Net Position	<u>46,992</u>

Total Liabilities and Net Position	<u>\$ 63,752</u>
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COUNTY OF MILWAUKEE, WISCONSIN

Schedule of Revenues, Expenses and Changes in Net Position Behavioral Health Division Fund For the Year Ended December 31, 2021 (In Thousands)

Operating Revenues:	
Charges for Services	\$ 135,192
Other Revenues	<u>1,321</u>
Total Operating Revenues	<u>136,513</u>
Operating Expenses:	
Personnel Services	63,439
Client Service Costs	35,826
Contractual Services	17,096
Intra-County Services	6,664
Commodities	2,761
Depreciation and Amortization	610
Maintenance	2,704
Provider Network Services	<u>105,340</u>
Total Operating Expenses	<u>234,440</u>
Operating Income (Loss)	<u>(97,927)</u>
Nonoperating Revenues (Expenses):	
Intergovernmental Revenues	<u>52,275</u>
Income (Loss) Before Transfers	(45,652)
Transfers In	<u>52,249</u>
Changes in Net Position	6,597
Net Position -- Beginning	<u>40,395</u>
Net Position -- Ending	<u><u>\$ 46,992</u></u>

COUNTY OF MILWAUKEE, WISCONSIN

STATISTICAL SECTION (UNAUDITED)

- **Financial Trends**
- **Revenue Capacity**
- **Debt Capacity**
- **Demographic and Economic Information**
- **Operating Information**

COUNTY OF MILWAUKEE, WISCONSIN

Statistical Section

The information in this section is not covered by the Independent Auditor's report, but is presented as supplemental data for the benefit of the readers of the annual comprehensive financial report.

Financial Trends

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

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

Debt Capacity

These schedules contain information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

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

These schedules contain service and capital asset 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.

COUNTY OF MILWAUKEE, WISCONSIN

Net Position by Component
Last Ten Years Ended December 31
(In Thousands)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
				(a)		(b)	(c)		(d)	(e)
<u>Governmental Activities:</u>										
Net Investment in Capital Assets	\$ 435,392	\$ 436,526	\$ 419,254	\$ 421,954	\$ 406,664	\$ 398,593	\$ 408,914	\$ 396,649	\$ 372,792	\$ 322,247
Restricted for:										
Airport - PFC and Debt	47,173	47,116	49,488	44,839	38,237	28,779	28,737	27,398	26,352	29,369
Behavioral Health Division (BHD) (d)	50,093	41,439	36,381	40,133	37,249	33,890	23,968	17,855	9,082	9,986
Commitments	69,197	67,085	54,639	50,162	60,868	56,717	65,338	68,029	54,731	41,742
Debt Service	118,667	76,224	54,521	47,782	40,739	44,481	47,176	40,238	34,964	27,063
Delinquent Property Tax	10,027	10,888	9,632	9,408	9,922	11,053	12,204	14,072	14,797	15,275
Department of Family Care (b)	-	-	-	-	-	-	31,691	35,358	35,357	27,754
Fleet and Facilities Divisions (e)	8,934	9,254	9,394	9,582	9,630	9,692	9,782	9,851	10,192	10,270
Other	22,319	23,726	21,299	19,574	18,686	19,807	20,458	19,950	24,034	21,247
Unrestricted (Deficit) (a & c)	(1,936,352)	(2,006,922)	(2,037,794)	(2,017,858)	(1,129,482)	(1,049,925)	(1,042,553)	(316,659)	(321,623)	(316,075)
Subtotal Governmental Activities										
Net Position (Deficit)	(1,174,550)	(1,294,664)	(1,383,186)	(1,374,424)	(507,487)	(446,913)	(394,285)	312,741	260,678	188,878
<u>Business-type Activities:</u>										
Net Investment in Capital Assets	320,919	324,722	325,138	336,651	347,249	347,465	364,899	345,437	299,463	270,351
Restricted For:										
Capital Asset Needs	16,521	20,455	26,145	20,986	21,024	21,713	19,291	16,357	14,004	10,450
Net Pension Asset	32,343	-	-	-	-	-	-	-	-	-
Commitments	3,148	2,400	7,402	4,855	3,211	3,259	3,812	4,432	2,769	3,619
Debt	17,071	16,890	17,711	17,777	16,910	16,758	17,597	19,044	17,680	15,288
Unrestricted (Deficit) (a & c)	(269,243)	(306,998)	(356,968)	(379,274)	(83,541)	(85,056)	(85,032)	433	492	876
Subtotal Business-type Activities										
Net Position (Deficit)	\$ 120,759	\$ 57,469	\$ 19,428	\$ 995	\$ 304,853	\$ 304,139	\$ 320,567	\$ 385,703	\$ 334,408	\$ 300,584

COUNTY OF MILWAUKEE, WISCONSIN

Net Position by Component Last Ten Years Ended December 31 (In Thousands)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
				(a)		(b)	(c)		(d)	(e)
Primary Government:										
Net Investment in Capital Assets	\$ 756,311	\$ 761,248	\$ 744,392	\$ 758,605	\$ 753,913	\$ 746,058	\$ 773,813	\$ 742,086	\$ 672,255	\$ 592,598
Restricted For:										
Airport - PFC and Debt	47,173	47,116	49,488	44,839	38,237	28,779	28,737	27,398	26,352	29,369
Behavioral Health Division (BHD) (d)	50,093	41,439	36,381	40,133	37,249	33,890	23,968	17,855	9,082	9,986
Capital Asset Needs	16,521	20,455	26,145	20,986	21,024	21,713	19,291	16,357	14,004	10,450
Commitments	72,345	69,485	62,041	55,017	64,079	59,976	69,150	72,461	57,500	45,361
Debt	135,738	93,114	72,232	65,559	57,649	61,239	64,773	59,282	52,644	42,351
Net Pension Asset	32,343	-	-	-	-	-	-	-	-	-
Delinquent Property Tax	10,027	10,888	9,632	9,408	9,922	11,053	12,204	14,072	14,797	15,275
Department of Family Care (b)	-	-	-	-	-	-	31,691	35,358	35,357	27,754
Fleet and Facilities Divisions (e)	8,934	9,254	9,394	9,582	9,630	9,692	9,782	9,851	10,192	10,270
Other	22,319	23,726	21,299	19,574	18,686	19,807	20,458	19,950	24,034	21,247
Unrestricted (Deficit) (a & c)	<u>(2,205,595)</u>	<u>(2,313,920)</u>	<u>(2,394,762)</u>	<u>(2,397,132)</u>	<u>(1,213,023)</u>	<u>(1,134,981)</u>	<u>(1,127,585)</u>	<u>(316,226)</u>	<u>(321,131)</u>	<u>(315,199)</u>
Total Primary Government										
Activities Net Position (Deficit)	<u>\$ (1,053,791)</u>	<u>\$ (1,237,195)</u>	<u>\$ (1,363,758)</u>	<u>\$ (1,373,429)</u>	<u>\$ (202,634)</u>	<u>\$ (142,774)</u>	<u>\$ (73,718)</u>	<u>\$ 698,444</u>	<u>\$ 595,086</u>	<u>\$ 489,462</u>

Notes:

Accounting standards require that Net Position be reported in three components in the financial statements: net investment in capital assets, restricted and unrestricted. Net Position is considered restricted when externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

(a) In 2018, a restatement occurred due to the implementation of GASB 75.

(b) In 2016, Wisconsin Act 55 required Family Care to become organized as a non-governmental entity (IHA). Family Care separated from Milwaukee County in September 2016.

(c) In 2015, a restatement occurred due to the implementation of GASB 68.

(d) In 2013, Wisconsin Act 203 created the Mental Health Board. BHD surplus is now restricted. A new capital reserve was also created.

(e) In 2012, the County began reporting the activities of its Public Works - Professional Services Divisions as part of the General Fund. Prior to 2012, it had been reported as part of the Internal Service Funds.

COUNTY OF MILWAUKEE, WISCONSIN

Changes in Net Position
Last Ten Years Ended December 31
(Accrual Basis of Accounting)
(In Thousands)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
					(a)	(b)			(c)	(d)
<u>Expenses (by Function):</u>										
<u>Governmental Activities:</u>										
Legislative, Executive and Staff	\$ 58,657	\$ 55,536	\$ 52,597	\$ 46,097	\$ 63,439	\$ 56,063	\$ 51,469	\$ 46,266	\$ 49,832	\$ 56,232
Courts and Judiciary	50,580	53,969	60,038	59,360	59,827	60,318	54,296	51,904	50,502	56,516
General Governmental Services	10,895	13,934	12,533	12,602	13,089	13,374	13,989	12,980	12,165	10,969
Public Safety	154,940	168,402	181,721	174,702	194,000	178,807	154,830	143,774	147,637	156,162
Public Works and Highways (d)	96,532	87,411	108,482	87,701	119,825	91,630	82,848	104,079	79,849	90,974
Human Services (b & c)	391,779	356,612	335,475	323,540	319,930	494,362	572,031	551,239	556,149	563,378
Parks, Recreation and Culture	81,144	84,864	94,253	90,315	113,016	86,233	87,639	76,644	76,960	80,553
Interest and Other Charges	13,121	13,480	16,218	18,281	19,783	21,180	22,439	23,294	34,545	35,503
Total Governmental Activities Expenses	857,648	834,208	861,317	812,598	902,909	1,001,967	1,039,541	1,010,180	1,007,639	1,050,287
<u>Business-type Activities:</u>										
Airports	91,046	94,606	103,673	92,641	103,736	99,394	94,951	98,006	89,720	87,901
Transit	97,245	115,684	144,982	154,766	163,714	173,506	161,761	166,953	163,844	169,061
Total Business-type Activities Expenses	188,291	210,290	248,655	247,407	267,450	272,900	256,712	264,959	253,564	256,962
Total Primary Government Expenses	1,045,939	1,044,498	1,109,972	1,060,005	1,170,359	1,274,867	1,296,253	1,275,139	1,261,203	1,307,249
<u>Program Revenues (by Function):</u>										
<u>Governmental Activities:</u>										
Charges for Services:										
Legislative, Executive and Staff	11,061	5,014	5,355	5,825	14,776	4,841	4,479	3,750	3,270	4,048
Courts and Judiciary	10,456	3,707	4,018	3,920	3,824	3,814	3,695	3,666	3,923	3,994
General Governmental Services	3,054	7,171	5,297	4,988	5,039	5,038	4,650	4,791	5,377	5,407
Public Safety	8,196	11,210	12,980	13,426	12,320	12,213	12,002	9,598	11,698	10,153
Public Works and Highways (d)	24,350	22,450	28,980	29,854	41,469	29,218	23,819	30,261	27,931	25,216
Human Services (b & c)	145,079	132,966	118,259	112,172	97,363	292,544	368,906	354,424	359,331	343,742
Parks, Recreation and Culture	31,890	19,619	29,240	28,703	31,133	35,764	36,584	32,619	33,007	32,304
Operating Grants and Contributions:										
Legislative, Executive and Staff	892	6,124	363	611	622	413	641	1,183	921	1,394
Courts and Judiciary	24,806	26,950	25,134	25,263	25,632	25,826	25,802	24,889	23,398	24,084
General Governmental Services	69	464	51	77	74	55	52	88	70	53
Public Safety	17,458	37,282	13,913	12,905	12,587	13,321	14,283	14,056	14,325	15,941
Public Works and Highways (d)	23,798	25,776	21,724	21,121	20,954	19,631	19,505	19,141	18,346	18,859
Human Services (b & c)	197,011	174,423	124,969	126,301	122,673	119,991	139,378	133,066	133,770	131,452
Parks, Recreation and Culture	7,401	5,021	495	413	433	279	398	248	218	316

COUNTY OF MILWAUKEE, WISCONSIN

Changes in Net Position
Last Ten Years Ended December 31
(Accrual Basis of Accounting)
(In Thousands)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
					(a)	(b)			(c)	(d)
Program Revenues (by Function) (cont'd)										
<u>Governmental Activities (cont):</u>										
Capital Grants and Contributions:										
Public Works and Highways (d)	\$ 3,120	\$ 1,293	\$ 5,464	\$ 7,736	\$ 16,633	\$ 73	\$ 6,287	\$ 2,085	\$ 2,157	\$ -
Human Services (b & c)	-	-	-	-	-	1,094	-	-	-	-
Parks, Recreation and Culture	402	918	1,971	1,872	1,952	1,615	3,402	505	1,822	-
Total Governmental Activities - Program Revenues	509,043	480,388	398,213	395,187	407,484	565,730	663,883	634,370	639,564	616,963
<u>Business-type Activities:</u>										
Charges for Services:										
Airports	85,669	62,536	94,757	84,136	95,323	91,293	89,989	86,560	85,520	83,306
Transit	23,522	20,071	39,245	40,884	39,704	39,292	43,132	47,790	48,867	50,521
Operating Grants and Contributions:										
Airports	1,016	22,739	202	346	244	253	183	193	235	579
Transit	104,829	104,211	89,635	92,122	89,484	94,168	87,851	91,587	88,107	91,776
Capital Grants and Contributions:										
Airports	15,807	4,576	4,867	6,311	7,087	8,158	26,545	59,317	15,171	23,037
Transit	3,721	5,244	7,432	(312)	10,794	3,927	12,125	11,797	22,191	24,450
Total Business-type Activities - Program Revenues	234,564	219,377	236,138	223,487	242,636	237,091	259,825	297,244	260,091	273,669
Total Primary Government - Program Revenues	743,607	699,765	634,351	618,674	650,120	802,821	923,708	931,614	899,655	890,632
<u>Net (Expense)/Revenue:</u>										
Governmental Activities	(348,605)	(353,820)	(463,104)	(417,411)	(495,425)	(436,237)	(375,658)	(375,810)	(368,075)	(433,324)
Business-type Activities	46,273	9,087	(12,517)	(23,920)	(24,814)	(35,809)	3,113	32,285	6,527	16,707
Total Primary Net (Expense)/Revenue	(302,332)	(344,733)	(475,621)	(441,331)	(520,239)	(472,046)	(372,545)	(343,525)	(361,548)	(416,617)

COUNTY OF MILWAUKEE, WISCONSIN

Changes in Net Position Last Ten Years Ended December 31 (Accrual Basis of Accounting) (In Thousands)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
					(a)	(b)			(c)	(d)
General Revenues and Other Changes in Net Position:										
Governmental Activities:										
Gain (Loss) on Sale of Capital Assets	\$ 519	\$ -	\$ 184	\$ -	\$ 8,597	\$ 1,874	\$ -	\$ 12,696	\$ 36,315	\$ -
Intergovernmental Revenues Not Related to Specific Programs	34,802	34,826	33,117	34,174	34,082	33,559	37,271	36,797	34,443	44,402
Vehicle Registration (a)	1,063	1,062	1,062	1,340	-	-	-	-	-	-
Investment Income	(283)	7,149	11,400	6,395	2,870	2,531	2,246	777	478	6,186
Other Revenue	33,735	25,623	41,891	38,604	36,273	26,768	40,212	43,597	46,362	66,356
Taxes:										
Property Taxes	307,734	303,762	297,970	294,488	291,370	289,631	285,494	284,461	283,631	279,179
Sales Taxes	91,925	82,033	82,282	79,226	74,603	73,009	70,838	67,826	65,488	64,740
Special Item - Separation of Family Care (b)	-	-	-	-	-	(24,722)	-	-	-	-
Transfers	(776)	(12,113)	(13,564)	(13,438)	(12,944)	(19,041)	(17,040)	(18,281)	(26,842)	(12,370)
Total Governmental Activities	468,719	442,342	454,342	440,789	434,851	383,609	419,021	427,873	439,875	448,493
Business-type Activities:										
Gain (Loss) on Sale of Capital Assets	81	24	8	63	(7)	-	(86)	-	123	-
Investment Income	41	986	1,192	1,108	362	340	300	729	332	219
Other Revenue	-	-	-	-	-	-	6	-	-	-
Transfers	776	12,113	13,564	13,438	12,944	19,041	17,040	18,281	26,842	12,370
Vehicle Registration (a)	16,119	15,831	16,186	15,822	12,229	-	-	-	-	-
Total Business-type Activities	17,017	28,954	30,950	30,431	25,528	19,381	17,260	19,010	27,297	12,589
Total Primary Government	485,736	471,296	485,292	471,220	460,379	402,990	436,281	446,883	467,172	461,082
Change in Net Position:										
Governmental Activities	120,114	88,522	(8,762)	23,378	(60,574)	(52,628)	43,363	52,063	71,800	15,169
Business-type Activities	63,290	38,041	18,433	6,511	714	(16,428)	20,373	51,295	33,824	29,296
Total Primary Government	\$ 183,404	\$ 126,563	\$ 9,671	\$ 29,889	\$ (59,860)	\$ (69,056)	\$ 63,736	\$ 103,358	\$ 105,624	\$ 44,465

Notes:

- (a) In 2017, Milwaukee County enacted a Vehicle Registration for all vehicles titled in Milwaukee County.
(b) In 2016, Wisconsin Act 55 required Family Care to become organized as a non-governmental entity (IHA). Family Care separated from Milwaukee County in September 2016.
(c) In 2013, Wisconsin Act 203 created the Mental Health Board. BHD surplus is now restricted. A new capital reserve was also created.
(d) In 2012, the County began reporting the activities of its Public Works - Professional Services Divisions as part of the General Fund. Prior to 2012, it had been reported as part of the Internal Service Funds.

COUNTY OF MILWAUKEE, WISCONSIN

Fund Balances of Governmental Funds
Last Ten Years Ended December 31
(in Thousands)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
						(a & b)			(c)	(d)
General Fund:										
Non-spendable:										
Deposits (a)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,173	\$ -	\$ -	\$ -	\$ -
Inventories	3,232	3,274	2,139	1,503	1,849	2,205	2,364	2,722	2,696	2,815
Prepays (a)	1,040	3,796	475	608	868	1,071	-	-	-	-
Restricted:										
2023 Appropriations	5,000	-	-	-	-	-	-	-	-	-
2022 Appropriations	5,000	5,000	-	-	-	-	-	-	-	-
2021 Appropriations	-	5,000	5,000	-	-	-	-	-	-	-
2020 Appropriations	-	-	5,000	5,000	-	-	-	-	-	-
2019 Appropriations	-	-	-	4,798	4,798	-	-	-	-	-
2018 Appropriations	-	-	-	-	5,000	5,000	-	-	-	-
2017 Appropriations	-	-	-	-	-	5,000	5,000	-	-	-
2016 Appropriations	-	-	-	-	-	-	5,000	5,000	-	-
2015 Appropriations	-	-	-	-	-	-	-	5,000	5,000	-
2014 Appropriations	-	-	-	-	-	-	-	-	5,000	5,000
2013 Appropriations	-	-	-	-	-	-	-	-	-	5,539
Behavioral Health Division (BHD) (c)	36,972	30,476	25,520	29,090	26,923	24,583	14,899	8,483	-	-
Commitments	32,261	32,883	12,807	11,069	16,172	11,325	14,081	7,734	10,181	9,284
Delinquent Property Tax	10,027	10,888	9,632	9,408	9,922	11,053	12,204	14,072	14,797	15,275
Department of Family Care - Excess Reserves (b)	-	-	-	-	-	-	19,460	23,138	23,149	16,322
Department of Family Care - State Restricted (b)	-	-	-	-	-	-	12,231	12,220	12,208	11,432
Housing	1,240	1,240	526	680	456	794	-	185	835	627
Investment Fair Value in Excess of Book Value	902	4,300	1,805	-	-	-	-	-	-	999
Committed:										
Economic Development	639	639	639	639	639	2,439	2,939	2,739	1,196	1,196
Workforce Development	-	-	-	-	-	-	-	-	-	722
	96,313	97,496	63,543	62,795	66,627	66,643	88,178	81,293	75,062	69,211

COUNTY OF MILWAUKEE, WISCONSIN

Fund Balances of Governmental Funds
Last Ten Years Ended December 31
(in Thousands)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
						(a & b)			(c)	(d)
<u>All Other Governmental Funds:</u>										
Restricted:										
Administrative Services	\$ 5,427	\$ 5,114	\$ 5,493	\$ 5,313	\$ 5,186	\$ 5,647	\$ 7,016	\$ 7,016	\$ 7,016	\$ 6,984
Airports - Passenger Facilities Charges and Debt	47,173	47,116	49,488	44,839	38,237	28,779	28,737	27,398	26,352	29,369
Behavioral Health Division (c)	10,993	10,962	10,861	11,043	10,326	9,307	9,068	9,372	9,082	9,986
Commitments	43,203	33,034	39,793	34,501	43,253	43,641	50,512	59,387	48,276	31,737
Debt Service	118,667	76,224	54,521	47,782	40,739	44,481	47,176	40,238	34,964	27,063
Fleet and Facilities Divisions (d)	8,934	9,254	9,394	9,582	9,630	9,692	9,782	9,851	10,192	10,270
Parks	1,290	1,129	1,337	1,700	1,289	1,540	1,593	1,532	1,240	1,074
Persons with Disabilities	111	109	107	108	104	100	97	99	101	110
Zoo	3,349	1,834	2,031	1,975	1,853	1,726	1,751	1,118	950	914
Subtotal All Other Governmental Funds	239,147	184,776	173,025	156,843	150,617	144,913	155,732	156,011	138,173	117,507
Total Governmental Funds Balance	\$ 335,460	\$ 282,272	\$ 236,568	\$ 219,638	\$ 217,244	\$ 211,556	\$ 243,910	\$ 237,304	\$ 213,235	\$ 186,718

Notes:

(a) In 2016, deposits and prepaid items are reported as nonspendable fund balances. Prior to 2016, these balances were not reported as nonspendable fund balances.

(b) In 2016, Wisconsin Act 55 required Family Care to become organized as a non-governmental entity (IHA). Family Care separated from Milwaukee County in September 2016.

(c) In 2013, Wisconsin Act 203 created the Mental Health Board. BHD surplus is now restricted. A new capital reserve was also created.

(d) In 2012, the County began reporting the activities of its Public Works - Professional Services Divisions as part of the General Fund. Prior to 2012, it had been reported as part of the Internal Service Funds.

COUNTY OF MILWAUKEE, WISCONSIN

Changes in Fund Balances - Governmental Funds Last Ten Years Ended December 31 (In Thousands)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
						(a)		(b)	(c)	(d)
Revenues:										
Intergovernmental	\$ 316,647	\$ 330,631	\$ 248,894	\$ 254,046	\$ 249,949	\$ 234,486	\$ 244,760	\$ 230,904	\$ 233,696	\$ 254,672
Property Taxes	307,734	303,762	297,970	294,488	291,370	289,631	285,494	284,462	283,632	279,179
Sales Taxes	91,925	82,033	82,282	79,227	74,603	73,009	70,838	67,826	65,488	64,740
Vehicle Registration	1,063	1,062	1,062	1,340	-	-	-	-	-	-
Charges for Services (a & b)	213,533	188,815	189,872	178,508	192,999	377,451	443,611	429,945	420,623	414,039
Fines and Forfeits	2,127	1,798	2,408	2,653	2,199	2,089	1,734	1,680	2,172	2,621
Licenses and Permits	1,021	1,028	1,093	1,087	1,017	968	885	932	642	577
Investment Income (b)	(281)	7,149	11,402	6,397	2,871	2,530	2,245	777	10,260	9,069
Other	33,555	25,174	42,466	33,423	37,713	29,602	39,031	39,716	41,846	63,690
Total Revenues	967,324	941,452	877,449	851,169	852,721	1,009,766	1,088,598	1,056,242	1,058,359	1,088,587
Expenditures:										
Legislative, Executive and Staff	30,046	36,811	29,502	19,227	32,180	28,233	25,093	17,995	20,053	23,382
Courts and Judiciary	55,020	53,511	56,423	57,004	56,624	58,324	54,749	51,435	50,229	53,383
General Governmental Services	11,717	13,814	11,400	11,797	11,982	13,247	12,996	13,261	11,070	9,939
Public Safety	162,240	162,851	163,033	160,726	164,875	163,549	152,835	144,219	146,410	145,119
Public Works and Highways (d)	70,477	68,314	65,841	63,901	77,018	66,313	59,537	66,768	63,591	54,629
Human Services (a & c)	413,478	378,507	334,547	326,635	306,630	496,863	567,749	554,581	553,866	554,697
Parks, Recreation and Culture	68,520	62,089	69,859	68,682	73,096	69,995	70,964	64,258	64,231	65,212
Capital Outlay	40,521	43,350	39,874	55,781	63,058	48,696	75,123	58,199	66,908	68,446
Debt Service:										
Interest	13,735	14,116	16,143	18,346	18,976	20,236	21,663	22,704	50,700	36,993
Principal Retired	60,315	60,164	59,801	58,003	65,596	59,514	57,700	69,942	56,761	63,913
Principal Retired on Refunding	-	-	18,574	51,620	15,338	16,055	14,738	-	227,004	-
Subtotal Debt Service	74,050	74,280	94,518	127,969	99,910	95,805	94,101	92,646	334,465	100,906
Total Expenditures	926,069	893,527	864,997	891,722	885,373	1,041,025	1,113,147	1,063,362	1,310,823	1,075,713
Excess/(Deficiency) of										
Revenues Over/(Under)										
Expenditures	41,255	47,925	12,452	(40,553)	(32,652)	(31,259)	(24,549)	(7,120)	(252,464)	12,874

COUNTY OF MILWAUKEE, WISCONSIN

Changes in Fund Balances - Governmental Funds Last Ten Years Ended December 31 (In Thousands)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
						(a)		(b)	(c)	(d)
<u>Other Financing Sources (Uses)</u>										
General Obligation Bonds Issued	\$ 24,510	\$ 26,794	\$ 16,874	\$ 25,639	\$ 29,998	\$ 37,799	\$ 49,367	\$ 39,209	\$ 259,248	\$ 20,301
Refunding Bonds Issued	93,558	-	15,300	47,942	14,248	15,490	-	-	-	-
Premium/(Discount) on Debt Issued	3,090	653	2,754	4,165	1,176	1,574	1,570	1,106	839	3,053
Payment to Refunded Bond Escrow Agent	(94,913)	-	-	-	-	-	-	-	-	(23,145)
Insurance Recoveries	-	-	-	-	-	-	-	2,046	13,000	-
Payments on Capital Leases	-	-	-	-	-	-	93	324	1,383	-
Proceeds from Sale of Capital Assets	1,204	4,971	311	375	15,559	2,141	-	12,696	36,315	-
Transfers In	126,089	109,769	137,309	82,295	69,767	168,511	140,941	111,970	113,594	128,310
Transfers Out	(141,605)	(144,408)	(168,070)	(117,469)	(92,408)	(190,478)	(160,816)	(136,162)	(145,398)	(136,411)
Total Other Financing Sources (Uses)	11,933	(2,221)	4,478	42,947	38,340	35,037	31,155	31,189	278,981	(7,892)
<u>Special Items</u>										
Payment on Guaranteed Loan	-	-	-	-	-	(11,410)	-	-	-	-
Separation of Family Care (a)	-	-	-	-	-	(24,722)	-	-	-	-
Total Special Items	-	-	-	-	-	(36,132)	-	-	-	-
Net Change in Fund Balances	\$ 53,188	\$ 45,704	\$ 16,930	\$ 2,394	\$ 5,688	\$ (32,354)	\$ 6,606	\$ 24,069	\$ 26,517	\$ 4,982
Debt Services as a Percentage of Noncapital Expenditures	8.36 %	8.74 %	11.46 %	15.31 %	12.15 %	9.65 %	9.07 %	9.22 %	26.89 %	10.02 %

Notes:

- (a) In 2016, Wisconsin Act 55 required Family Care to become organized as a non-governmental entity (IHA). Family Care separated from Milwaukee County in September 2016.
- (b) In 2014, the County separated Investment Income and Rents to report Investment Income separately and Rents with Charges for Services. Prior to 2014, Investment Income and Rents were reported together.
- (c) In 2013, Wisconsin Act 203 created the Mental Health Board. BHD surplus is now restricted. A new capital reserve was also created.
- (d) In 2012, the County began reporting the activities of its Public Works - Professional Services Divisions as part of the General Fund. Prior to 2012, it had been reported as part of the Internal Service Funds.

COUNTY OF MILWAUKEE, WISCONSIN

Property Tax Levies and Collections
Last Ten Years Ended December 31
(In Thousands)

Tax Levy Year	Tax Budget Year	Total Property Tax Levy	Collections in Budget Year	Percent of Tax Collections in Budget Year	Collections in Subsequent Years	Total Collections to Date	Percent of Tax Collections to Date	Total Delinquent Taxes
2021	2022	\$ 309,992	Information not available at print time					
2020	2021	304,707	\$ 300,645	98.67 %	\$ -	\$ 300,645	98.67 %	\$ 4,062
2019	2020	301,892	296,484	98.21 %	2,753	299,237	99.12 %	2,655
2018	2019	295,180	288,124	97.61 %	5,444	293,568	99.45 %	1,612
2017	2018	293,626	288,913	98.39 %	3,526	292,439	99.60 %	1,187
2016	2017	291,878	286,938	98.31 %	4,056	290,994	99.70 %	884
2015	2016	287,795	279,265	97.04 %	7,780	287,045	99.74 %	750
2014	2015	283,799	274,868	96.85 %	8,664	283,532	99.91 %	267
2013	2014	280,130	270,472	96.55 %	9,501	279,973	99.94 %	157
2012	2013	280,134	267,487	95.49 %	12,595	280,082	99.98 %	52

Note:

In December, taxes are levied to the municipalities in Milwaukee County for the subsequent budget year. The municipalities collect and forward payments to Milwaukee County beginning in January. In August, the outstanding tax balances (which are now considered delinquent) are transferred from all municipalities (except the City of Milwaukee - which processes their own) to Milwaukee County for collection.

Source:

County of Milwaukee, Wisconsin Treasurer's Office Tax Collection Records

COUNTY OF MILWAUKEE, WISCONSIN

Equalized Value of Taxable Property
Last Ten Years Ended December 31
(In Thousands)

Tax Levy Year	Tax Budget Year	Real Property				Personal Property	Equalized Value	Less: Tax Incremental District	Taxable Equalized Value	Direct Tax Rate	Aggregate Assessed Value
		Residential	Commercial	Manufacturing	Other						
		(a)	(a)	(a)	(a)	(a)	(a,b)	(b)		(c)	(c)
2021	2022	\$47,984,701	\$26,130,102	\$1,650,935	\$39,074	\$1,485,507	\$77,290,319	\$(4,906,503)	\$72,383,816	\$4.60	\$71,058,586
2020	2021	43,104,889	24,684,891	1,607,795	37,059	1,482,227	70,916,861	(4,762,948)	66,153,913	4.60	69,157,309
2019	2019	41,784,152	22,391,120	1,563,996	36,701	1,402,481	67,178,450	(4,089,212)	63,089,238	4.78	65,578,826
2018	2017	39,154,908	21,998,519	1,516,648	34,097	1,361,444	64,065,616	(3,872,098)	60,193,518	4.90	62,246,892
2017	2015	37,879,640	20,245,941	1,517,746	33,229	1,736,741	61,413,297	(3,295,500)	58,117,797	5.05	60,309,505
2016	2014	36,885,566	20,136,822	1,519,121	32,044	1,719,007	60,292,560	(3,018,194)	57,274,366	5.10	58,636,179
2015	2013	36,320,315	19,071,770	1,483,307	31,800	1,645,987	58,553,179	(2,491,590)	56,061,589	5.14	57,193,142
2014	2012	36,173,659	18,648,195	1,460,158	31,809	1,940,102	58,253,923	(2,600,473)	55,653,450	5.10	57,051,144
2013	2011	35,671,139	18,154,823	1,478,209	32,814	1,790,540	57,127,525	(2,518,176)	54,609,349	5.13	57,209,236
2012	2010	36,872,973	17,678,403	1,493,276	32,712	1,704,938	57,782,302	(2,252,219)	55,530,083	5.05	58,280,360

Note:

- (1) Equalized value is the State of Wisconsin's estimated value of property in a defined jurisdiction. Equalized value is used to apportion County property tax levies among municipalities.
- (2) Each municipality assesses their own property values which are sent to the State of Wisconsin on the Statement of Assessment form.

Sources:

- (a) Wisconsin Department of Revenue - Reports - Equalized Value - Statement of Changes in Equalized Value.
- (b) Wisconsin Department of Revenue - Reports - Equalized Value - Report Used for Apportionment of County Levy.
- (c) Wisconsin Department of Revenue - Reports - Assessments - Statement of Assessments.

COUNTY OF MILWAUKEE, WISCONSIN

Property Tax Rates per \$1,000 of Equalized Value
Last Ten Years Ended December 31
(In Thousands)

Tax Levy Year	Tax Budget Year	Equalized Value	Less: Tax Incremental District	Taxable Equalized Value	Property Taxes Operating Levy	Property Taxes Debt Levy	Property Taxes Total Levy	Property Taxes Operating Rate	Property Taxes Debt Rate	Property Taxes Total Direct Rate
		(a)	(b)	(b)	(c)	(c)	(c)	(c)	(c)	(c)
2021	2022	\$ 77,290,319	\$ (4,906,503)	\$ 72,383,816	\$ 273,532	\$ 36,460	\$ 309,992	3.78	\$ 0.50	\$ 4.28
2020	2021	70,916,861	(4,762,948)	66,153,913	268,019	36,688	304,707	4.05	0.55	4.60
2019	2020	67,178,450	(4,089,212)	63,089,238	268,326	33,566	301,892	4.25	0.53	4.78
2018	2019	64,065,616	(3,872,098)	60,193,518	260,847	34,333	295,180	4.33	0.57	4.90
2017	2018	61,413,297	(3,295,500)	58,117,797	262,954	30,672	293,626	4.52	0.53	5.05
2016	2017	60,292,560	(3,018,194)	57,274,366	258,262	33,616	291,878	4.51	0.59	5.10
2015	2016	58,553,179	(2,491,590)	56,061,589	258,346	29,450	287,795	4.61	0.53	5.14
2014	2015	58,253,923	(2,600,473)	55,653,450	249,844	33,957	283,799	4.49	0.61	5.10
2013	2014	57,127,525	(2,518,176)	54,609,349	237,940	42,190	280,130	4.36	0.77	5.13
2012	2013	57,782,302	(2,252,219)	55,530,083	228,571	51,563	280,134	4.12	0.93	5.05

Note:

In November of the tax levy year, a "Certification of the Apportionment of State and County Property Taxes and Charges" is filed with the Wisconsin Department of Revenue, for the next tax budget year. The Property Taxes Total Levy includes State Charitable and Penal Charges as well as Southeastern Wisconsin Regional Planning Commission (SEWPC) charges. These rates are based on the Taxable Equalized Value, excluding TIFs. The rates do not include State Forestry charges, which are based on the Equalized Value, including TIFs. The Property Taxes Total Levy amount will vary slightly from the actual tax levy amount billed in December of the tax levy year.

Sources:

- (a) Wisconsin Department of Revenue - Reports - Equalized Value - Statement of Changes in Equalized Value.
- (b) Wisconsin Department of Revenue - determines the full value of Tax Increment Finance (TIF) Districts.
- (c) Wisconsin Department of Revenue - Reports - Property Tax - Rates - County Property Tax Rates.

COUNTY OF MILWAUKEE, WISCONSIN

Property Tax Rates by Municipality - per \$1,000 of Assessed Value
Last Ten Years Ended December 31

Tax Levy Year Tax Budget Year	Taxable Equalized Value	Taxable Equalized Value %	Gross Rates									
	(a)	(a)	(b)									
	2021 2022	2021 2022	2021 2022	2020 2021	2019 2020	2018 2019	2017 2018	2016 2017	2015 2016	2014 2015	2013 2014	2012 2013
Milwaukee County	\$ 72,383,816	99.98 %	\$ 24.05	26.07	26.29	26.55	27.69	26.13	28.64	28.53	29.64	29.15
<u>Villages</u>												
Bayside (1)	677,365	0.94 %	26.10	27.16	26.99	27.01	27.12	25.56	28.27	28.40	29.59	28.89
Brown Deer	1,059,007	1.46 %	27.22	29.15	30.49	30.33	31.26	29.81	33.35	31.70	33.00	31.86
Fox Point (1)	1,268,600	1.75 %	25.47	26.10	26.04	26.56	26.65	25.05	27.87	27.74	29.16	28.46
Greendale	1,523,231	2.10 %	24.07	24.78	25.82	25.14	26.49	25.18	27.51	27.77	29.64	28.45
Hales Corners	726,642	1.00 %	23.18	23.58	24.23	25.67	26.19	24.48	26.33	27.04	27.23	27.00
River Hills (1)	469,806	0.65 %	25.56	26.16	27.26	26.99	26.68	24.34	26.98	27.31	28.21	27.21
Shorewood	1,700,777	2.35 %	26.45	28.94	28.99	29.06	29.52	27.74	29.97	30.07	31.02	32.08
West Milwaukee	379,344	0.52 %	27.04	28.73	31.39	31.76	33.70	30.65	32.32	31.07	32.22	32.15
Whitefish Bay	2,519,737	3.48 %	19.65	20.98	21.87	22.72	23.41	21.99	24.24	24.34	25.80	25.56
Total Villages	\$ 10,324,509	14.25 %	\$ 24.18	25.47	26.15	26.45	27.07	25.45	27.92	27.88	29.15	28.74
<u>Cities</u>												
Cudahy	1,337,822	1.85 %	22.49	25.74	27.41	28.59	29.00	28.21	30.33	27.44	28.99	27.66
Franklin (2)	4,660,477	6.44 %	20.67	22.06	22.97	23.94	24.53	23.31	25.86	25.77	27.38	26.44
Glendale (1)	2,002,250	2.77 %	24.49	25.56	25.10	26.11	27.38	25.94	27.89	27.87	28.43	28.65
Greenfield (1)	3,351,144	4.63 %	23.70	24.58	25.59	26.96	27.76	25.95	27.97	27.76	28.52	28.80
Milwaukee	33,077,578	45.70 %	25.24	28.12	27.59	27.86	29.53	27.57	30.71	30.59	31.27	30.59
Oak Creek	3,957,953	5.47 %	21.58	22.43	22.63	22.63	23.07	22.24	24.84	24.08	25.14	25.12
St. Francis	645,470	0.89 %	29.56	29.55	29.30	30.35	30.62	30.10	29.42	30.47	31.26	29.39
South Milwaukee	1,376,356	1.90 %	24.25	25.63	26.17	26.83	27.61	25.28	28.65	28.12	30.31	29.32
Wauwatosa	7,139,587	9.86 %	21.60	22.76	24.11	22.67	23.07	22.98	23.98	24.34	26.67	26.44
West Allis	4,510,670	6.23 %	24.27	26.88	28.04	28.56	30.36	27.42	28.88	28.89	30.10	30.12
Total Cities	\$ 62,059,307	85.73 %	\$ 24.03	26.18	26.31	26.57	27.81	26.25	28.77	28.64	29.72	29.22

Notes: (1) Municipalities have multiple property tax rates depending on which school district the property is located in.

(2) Municipality has multiple property tax rates depending on which school district the property is located in and/or if sewer is included.

Sources: (a) Wisconsin Department of Revenue - Governments - County Officials - Report Used for Apportionment of County Levy

(b) Wisconsin Department of Revenue - Reports - Property Tax - Rates - Town, Village and City Taxes

COUNTY OF MILWAUKEE, WISCONSIN

Weighted Average of Property Taxes to Taxable Equalized Value
For the Year Ended December 31, 2021
(In Thousands)

	2021 Taxable Equalized Value	2021 Property Tax after State Credit	2021 Weighted Average
<u>Villages:</u>			
Bayside (1)	\$ 677,365	\$ 16,223	0.00022412
Brown Deer	1,059,007	28,688	0.00039633
Fox Point (1)	1,268,600	29,543	0.00040814
Greendale	1,523,231	37,524	0.00051840
Hales Corners	726,642	15,920	0.00021994
River Hills (1)	469,806	10,969	0.00015154
Shorewood	1,700,777	45,883	0.00063388
West Milwaukee	379,344	10,475	0.00014471
Whitefish Bay	2,519,737	46,423	0.00064135
Total Villages	10,324,509	241,648	0.00333843
<u>Cities:</u>			
Cudahy	1,337,822	28,382	0.00039210
Franklin (2)	4,660,477	93,272	0.00128858
Glendale (1)	2,002,250	48,258	0.00066670
Greenfield (1)	3,351,144	81,074	0.00112006
Milwaukee	33,077,578	841,658	0.01162771
Oak Creek	3,957,953	94,140	0.00130057
St. Francis	645,470	21,079	0.00029121
South Milwaukee	1,376,356	32,539	0.00044953
Wauwatosa	7,139,587	153,381	0.00211900
West Allis	4,510,670	109,598	0.00151412
Total Cities	62,059,307	1,503,381	0.02076957
Milwaukee County	<u>\$ 72,383,816</u>	<u>\$ 1,745,029</u>	<u>0.02410800</u>

Notes:

(1) Municipalities have multiple property tax rates depending on which school district the property is located in.

(2) Municipality has multiple property tax rates depending on which school district the property is located in and/or if sewer is included.

Source:

Wisconsin Department of Revenue - Reports - Property Tax - Rates - Town, Village and City Taxes

COUNTY OF MILWAUKEE, WISCONSIN

Top Fifteen Principal Property Tax Payers
Current Year and Nine Years Ago
(In Thousands)

			2021			2012			
Company	Type of Business	Rank	Percent of			Rank	Percent of		
			Full Market Value	Total Equalized Value			Full Market Value	Total Equalized Value	
Northwestern Mutual Life Insurance Co.	Insurance	1	\$	659,522	0.85 %	2	\$	311,900	0.52 %
Froedtert Health	Hospital	2		449,559	0.58 %	#N/A		-	0.44 %
Mayfair Mall LLC	Shopping Mall	3		412,980	0.53 %	4		256,810	- %
Mandel Group	Real Estate	4		396,237	0.51 %	6		126,774	0.22 %
Irgens Development Properties	Real Estate	5		367,606	0.48 %	#N/A		-	0.42 %
Weidner Investments	Real Estate	6		271,094	0.35 %	#N/A		-	- %
Berrada Properties	Real Estate	7		268,413	0.35 %	#N/A		-	- %
US Bank Corp	Banking	8		262,596	0.34 %	3		263,199	0.46 %
Aurora Health	Health Care	9		218,563	0.28 %	#N/A		-	0.16 %
Childrens Hospital of Wisconsin	Hospital	10		187,213	0.24 %	#N/A		-	- %
Commerce 94 Project LLC, A Swlaware LLC	Real Estate	11		155,757	0.20 %	#N/A		-	- %
Metropolitan Associates	Real Estate	12		154,808	0.20 %	7		122,245	0.21 %
Juneau Village/Prospect Tower/Katz	Real Estate	13		154,606	0.20 %	#N/A		-	- %
Sourthridge Mall	Shopping Mall	14		152,077	0.20 %	5		155,498	0.16 %
Forest County Potawatomi Community	Hotal, Parking Structure	15		151,154	0.20 %	#N/A		-	0.18 %
Bayshore Town Center LLC	Shopping Mall	#N/A		-	- %	1		313,599	0.57 %
Columbia St. Mary's	Health Care	#N/A		-	- %	8		112,183	0.19 %
	Hotels, Theaters, Convention Center								
Marcus Corp. Milw. City Center/Pfhister	Center	#N/A		-	- %	9		110,449	0.17 %
Centerpoint Properties	Real Estate	#N/A		-	- %	10		97,150	0.16 %
NNN 411 East Wisconsin LLC	Real Estate	#N/A		-	- %	11		93,720	0.16 %
General Electric	Manufacturer - Medical Equipment	#N/A		-	- %	12		92,387	0.15 %
Wal-Mart/Sam's Club	Retailer	#N/A		-	- %	13		91,580	0.14 %
Harley Davidson	Manufacturer - Motorcycles	#N/A		-	- %	14		90,377	0.14 %
Towne Realty Inc.	Real Estate	#N/A		-	- %	15		86,651	0.14 %
Total Milwaukee County Equalized Value			\$	77,290,319	100.00 %			\$57,782,302	100.00 %

Sources:

Wisconsin Department of Revenue
MMSD

COUNTY OF MILWAUKEE, WISCONSIN

Outstanding Debt by Type
Last Ten Years Ended December 31
(In Thousands)

Year	Governmental Activities		Business-type Activities			Total Primary Government	Total Personal Income	Percentage of Personal Income	Population	Debt Per Capita
	General Obligation Bonds	Capital Leases	General Obligation Bonds	Revenue Bonds	Capital Leases					
							(a)		(b)	
2021	\$ 428,396	\$ -	\$ 54,181	\$ 122,437	\$ -	\$ 605,014	Info not available		947	-
2020	465,298	-	39,379	136,084	-	640,761	\$ 48,197,546	1.33 %	944	0.68
2019	502,865	661	39,829	150,027	113	693,495	46,433,612	1.49 %	946	0.73
2018	540,658	1,298	32,497	170,144	326	744,923	45,123,754	1.65 %	948	0.78
2017	576,821	1,999	35,231	182,575	626	797,252	43,098,050	1.86 %	945	0.84
2016	615,916	3,151	37,580	194,679	935	852,261	41,763,657	2.07 %	949	0.90
2015	639,952	4,262	27,488	207,986	694	880,382	41,639,116	2.14 %	950	0.93
2014	665,313	5,282	25,001	221,036	436	917,068	40,371,667	2.31 %	950	0.97
2013*	699,153	6,053	28,558	230,481	245	964,490	39,994,026	2.46 %	950	1.02
2012	720,066	5,856	29,213	190,887	385	946,407	39,413,180	2.44 %	948	1.00

Note:

* GASB 65 was implemented in 2013 which removed the unamortized loss on refunding out of liabilities. Prior to 2013, losses were netted against outstanding obligations.

Sources:

(a) U.S. Dept. of Commerce, Bureau of Economic Analysis, Regional Income Division, Local Area Personal Income and Employment, CAINC1 - Personal Income Summary.
(b) State of Wisconsin - Department of Administration - Intergovernmental Relations - per Milwaukee County final population preliminary estimates.

COUNTY OF MILWAUKEE, WISCONSIN

Ratio of Net General Obligation Bonded Debt to Equalized Value
and Net General Obligation Bonded Debt per Capita
Last Ten Years Ended December 31
(In Thousands)

Year	Population (a)	Equalized Value (b)	Governmental General Obligation Bonded Debt	Business-type General Obligation Bonded Debt	Total General Obligation Bonded Debt	Less: Restricted for Debt Service	Net General Obligation ("Net GO") Bonded Debt	Percent of Net GO Bonded Debt to Equalized Value	Net GO Bonded Debt Per Capita
2021	947	\$ 77,290,319	\$ 428,396	\$ 54,181	\$ 482,577	\$ (118,667)	\$ 363,910	0.47%	\$ 0.38
2020	944	70,916,861	465,298	39,379	504,677	(76,224)	428,453	0.60%	0.45
2019	946	67,178,450	502,865	39,829	542,694	(54,521)	488,173	0.73%	0.52
2018	950	64,065,616	540,658	32,497	573,155	(47,782)	525,373	0.82%	0.55
2017	945	61,413,297	576,821	35,231	612,052	(40,739)	571,313	0.93%	0.60
2016	949	60,292,560	615,916	37,580	653,496	(44,481)	609,015	1.01%	0.64
2015	950	58,553,179	639,952	27,488	667,440	(47,176)	620,264	1.06%	0.65
2014	950	58,253,923	665,313	25,001	690,314	(40,238)	650,076	1.12%	0.68
2013	950	57,127,525	699,153	28,558	727,711	(34,964)	692,747	1.21%	0.73
2012	948	57,782,302	720,066	29,213	749,279	(27,063)	722,216	1.25%	0.76

Sources:

(a) State of Wisconsin - Department of Administration - Intergovernmental Relations - per Milwaukee County final population preliminary estimates.

(b) Wisconsin Department of Revenue - Reports - Equalized Value - Statement of Changes in Equalized Value.

COUNTY OF MILWAUKEE, WISCONSIN

Computation of Legal Debt Margin
For the Years Ended December 31
(In Thousands)

	2021	2020	2019	2018	2017
Equalized Value of Taxable Property (1)	\$ 77,290,319	\$ 70,916,861	\$ 67,178,450	\$ 64,065,616	\$ 61,413,297
Debt Limit Rate - (statutory limitation) (2)	5 %	5 %	5 %	5 %	5 %
Statutory Debt Limit	<u>3,864,516</u>	<u>3,545,843</u>	<u>3,358,923</u>	<u>3,203,281</u>	<u>3,070,665</u>
Bonds and Notes Outstanding:					
General Obligation Bonds and Notes	482,577	504,677	542,694	573,155	612,052
Less: Amount Available in Debt Service Fund	<u>(118,635)</u>	<u>(76,224)</u>	<u>(54,521)</u>	<u>(47,782)</u>	<u>(40,739)</u>
Total Net Debt Applied to Debt Limit	<u>363,942</u>	<u>428,453</u>	<u>488,173</u>	<u>525,373</u>	<u>571,313</u>
Legal Debt Margin Remaining at 12/31	<u>\$ 3,500,574</u>	<u>\$ 3,117,390</u>	<u>\$ 2,870,750</u>	<u>\$ 2,677,908</u>	<u>\$ 2,499,352</u>
Total Net Debt Applied to Debt Limit as a percentage of the Statutory Debt Limit	<u>9.4 %</u>	<u>12.1 %</u>	<u>14.5 %</u>	<u>16.4 %</u>	<u>18.6 %</u>
	2016	2015	2014	2013	2012
Equalized Value of Taxable Property (1)	\$ 60,292,560	\$ 58,553,179	\$ 58,253,923	\$ 57,127,525	\$ 57,782,302
Debt Limit Rate - (statutory limitation) (2)	5 %	5 %	5 %	5 %	5 %
Statutory Debt Limit	<u>3,014,628</u>	<u>2,927,659</u>	<u>2,912,696</u>	<u>2,856,376</u>	<u>2,889,115</u>
Bonds and Notes Outstanding:					
General Obligation Bonds and Notes	653,496	667,440	690,314	727,711	749,279
Less: Amount Available in Debt Service Fund	<u>(44,481)</u>	<u>(47,176)</u>	<u>(40,238)</u>	<u>(34,964)</u>	<u>(27,063)</u>
Total Net Debt Applied to Debt Limit	<u>609,015</u>	<u>620,264</u>	<u>650,076</u>	<u>692,747</u>	<u>722,216</u>
Legal Debt Margin Remaining at 12/31	<u>\$ 2,405,613</u>	<u>\$ 2,307,395</u>	<u>\$ 2,262,620</u>	<u>\$ 2,163,629</u>	<u>\$ 2,166,899</u>
Total Net Debt Applied to Debt Limit as a percentage of the Statutory Debt Limit	<u>20.2 %</u>	<u>21.2 %</u>	<u>22.3 %</u>	<u>24.3 %</u>	<u>25.0 %</u>

Sources:

- (1) Wisconsin Department of Revenue, Reports, Municipal Debt Limit.
(2) Wisconsin State Statute 67.03

COUNTY OF MILWAUKEE, WISCONSIN

Direct and Overlapping Bonded Debt & Capital Leases
For the Year Ended December 31, 2021
(In Thousands)

	<u>Net Debt Outstanding</u>	<u>Percent Applicable to County</u>	<u>Amount Applicable to County</u>		<u>Net Debt Outstanding</u>	<u>Percent Applicable within County</u>	<u>Amount Applicable within County</u>
Direct:							
Milwaukee County - Net Debt Outstanding	\$ 428,396	100.00 %	\$ 428,396				
Total Direct Debt - Milwaukee County	\$ 428,396	100.00 %	\$ 428,396				
(Governmental-activities only)							
Overlapping:				Overlapping:			
Villages:				School Districts:			
Bayside	\$ 10,735	95.90 %	\$ 10,295	Brown Deer	\$ 39,239	100.00 %	\$ 39,239
Brown Deer	20,703	100.00 %	20,703	Cudahy	14,255	100.00 %	14,255
Fox Point	10,967	100.00 %	10,967	Fox Point / Bayside	1,695	97.94 %	1,660
Greendale	19,965	100.00 %	19,965	Franklin	54,715	100.00 %	54,715
Hales Corners	11,500	100.00 %	11,500	Glendale / River Hills	1,159	100.00 %	1,159
River Hills	6,493	100.00 %	6,493	Greendale	41,435	100.00 %	41,435
Shorewood	38,003	100.00 %	38,003	Greenfield	43,489	100.00 %	43,489
West Milwaukee	9,550	100.00 %	9,550	Maple Dale / Indian Hill	15,410	100.00 %	15,410
Whitefish Bay	48,491	100.00 %	48,491	Milwaukee Area Technical College	99,875	80.72 %	80,622
				Milwaukee Public	56,791	99.99 %	56,788
				Nicolet High School	2,780	99.35 %	2,762
Cities:							
Cudahy #	15,300	100.00 %	15,300	Oak Creek / Franklin	147,650	100.00 %	147,650
Franklin	72,298	100.00 %	72,298	St. Francis	28,265	100.00 %	28,265
Glendale	45,831	100.00 %	45,831	Shorewood	45,940	100.00 %	45,940
Greenfield	92,815	100.00 %	92,815	South Milwaukee	13,070	100.00 %	13,070
Milwaukee	1,083,447	100.00 %	1,083,447	Wauwatosa	108,450	100.00 %	108,450
Oak Creek	96,480	100.00 %	96,480	West Allis / West Milwaukee	12,765	93.27 %	11,906
South Milwaukee	33,815	100.00 %	33,815	Whitefish Bay	6,684	100.00 %	6,684
St. Francis #	19,420	100.00 %	19,420	Whitnall	13,605	100.00 %	13,605
Wauwatosa	124,675	100.00 %	124,675				
West Allis	84,709	100.00 %	84,709	Metropolitan Sewerage District	731,457	99.93 %	730,961
Subtotal Overlapping	1,845,197		1,844,757	Subtotal Overlapping	1,478,729		1,458,065
				Total Overlapping Debt	3,323,926	99.37 %	3,302,822
				Total Debt	\$ 3,752,322	99.44 %	\$ 3,731,218

The amount of net debt outstanding applicable to the County is a calculation of the percent applicable to the County times the net debt outstanding.
- 12/31/2021 data not received. 12/31/2020 data is presented.

Source: Milwaukee County Comptrollers Office - Capital Section

COUNTY OF MILWAUKEE, WISCONSIN

Demographic and Economic Statistics
For the Year Ended December 31

Year	Population	Total Personal Income (in thousands)	Per Capita Personal Income	Public School Enrollment	Private School Enrollment	Unemployment Rate			Total County Labor Force	Total Unemployed Workers in County
						County	Wisconsin	United States		
	(a)	(b)	(b)	(c)	(c)	(d)	(d)	(d)	(d)	(d)
2021	947,241	Information not available		127,278	41,966	5.4%	3.8%	5.3%	469,201	25,443
2020	944,099	\$ 48,197,546	\$ 51,002	129,142	40,469	8.2%	6.3%	8.1%	463,419	37,937
2019	946,296	46,433,612	49,098	134,436	40,807	3.7%	3.1%	3.7%	472,858	17,705
2018	948,201	45,123,754	47,589	135,205	41,454	3.6%	3.0%	3.9%	472,701	17,157
2017	945,416	43,098,050	45,338	136,672	41,145	4.0%	3.3%	4.4%	478,333	19,351
2016	948,930	41,763,657	43,729	138,460	41,017	5.0%	4.0%	4.9%	478,435	23,735
2015	949,795	41,639,116	43,435	139,914	41,045	5.7%	4.6%	5.3%	477,410	27,436
2014	949,741	40,371,667	42,118	140,739	38,818	6.9%	5.4%	6.2%	478,784	32,902
2013	950,410	38,994,026	40,724	139,533	40,415	8.4%	6.7%	7.4%	479,059	40,217
2012	948,322	39,413,180	41,287	139,393	39,894	8.6%	7.0%	8.1%	476,458	41,046

Sources:

(a) State of Wisconsin - Dept. of Administration - Intergovernmental Relations Per County Final Populations Estimates - calculated as of January 1st of the respective year .

(b) The U.S. Dept of Commerce, Bureau of Economic Analysis (BEA), Regional Income Division, Local Area Personal Income and Employment, CAINC1 - Personal Income Summary: Personal Income, Population, Per Capital Personal Income

(c) The Wisconsin Dept. of Public Instruction - Data - Demographics / Enrollment Reports. Enrollment is a headcount of students who are physically attending schools or receiving homebound instructions as of the third Friday in September.

(d) WORKnet - Wisconsin- Data Analyst - Data Table - Local Area Unemployment Statistics (LAUS) Results. The Unemployment Rate listed is the annual rate and is not seasonally adjusted.

(e) U.S. Bureau of Labor Statistics - Labor Force Statistics from the Current Population Survey.

COUNTY OF MILWAUKEE, WISCONSIN

Principal Private Sector Employers
Current Year and Nine Years Ago

		2021			2012		
		(a)	% of Total County		(b)	% of Total County	
Private Sector Employers	Type of Business or Service	Rank	Number of Employees	Employment	Rank	Number of Employees	Employment
Advocate Aurora Health	Health Care	1	29,945	6.4 %	1	22,000	4.62 %
Froedtert Health Inc.	Health Care	2	13,798	2.9 %	#N/A	-	- %
Ascension Wisconsin	Health Care	3	10,449	2.2 %	#N/A	-	- %
Roundy's Supermarkets Inc.	Retail Supermarkets	4	7,800	1.7 %	3	8,700	1.83 %
Medical College of Wisconsin	Medical School	5	6,139	1.3 %	8	5,400	1.13 %
GE Healthcare	Health Care	6	6,000	1.3 %	7	6,400	1.34 %
Quad	Insurance	7	6,000	1.3 %	6	6,900	1.45 %
Rockwell Automation Inc.	Industrial Automation Products	8	5,500	1.2 %	#N/A	-	- %
Children's Hospital and Health System	Health Care	9	5,391	1.1 %	#N/A	-	- %
Kohl's Corp	Retailer	10	5,350	1.1 %	5	8,400	1.76 %
Northwestern Mutual	Insurance				9	5,000	1.05 %
Wheaton Franciscan Healthcare	Health Care				2	10,914	2.29 %
Froedert Health	Health Care				4	8,600	1.80 %
ProHealth Care Inc.	Health Care				10	4,972	1.04 %
Total Employment within County of Milwaukee (c)			469,201	100.0 %		476,458	100.0 %

Sources:

(a) The Business Journal's Book of Lists 2021, August 13, 2021.

(b) The Business Journal's Book of Lists 2012.

(c) WORKnet - Wisconsin- Data Analyst - Data Table - Local Area Unemployment Statistics (LAUS) Results.

COUNTY OF MILWAUKEE, WISCONSIN

County Employees by Function (Actual to Budgeted) For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
	1 & 2	1	1, 3-5	1, 6-7	1, 8-13	1, 14-18	1 & 19	1, 20-24	1 & 25	
Actual Number (Headcount) of Employees:										
Legislative, Executive and Staff	350	372	360	348	339	350	324	350	374	371
Courts and Judiciary	368	381	398	403	405	410	425	414	431	411
General Governmental Services	107	103	105	110	113	114	110	109	102	87
Public Safety	1,171	1,280	1,316	1,250	1,233	1,241	1,259	1,175	1,253	1,265
Public Works and Highways	379	397	405	406	423	426	434	427	442	427
Health and Human Services (27)	773	841	881	895	920	877	977	1,127	1,239	1,296
Parks, Recreation and Culture	645	618	654	571	563	628	599	574	551	533
Total Actual Number of Employees	3,793	3,992	4,119	3,983	3,996	4,046	4,128	4,176	4,392	4,390
% Increase (Decrease) from Previous Year	(4.98)%	(3.08)%	3.41 %	(0.33)%	(1.24)%	(1.99)%	(1.15)%	(4.92)%	0.05 %	(7.17)%
Budgeted Number (FTE) of Employees:										
Legislative, Executive and Staff:										
County Board (18)	9.0	29.1	29.5	29.0	29.0	31.0	30.0	31.0	56.4	56.9
County Executive - General Office	9.0	9.0	9.0	6.6	9.0	9.0	9.0	9.0	9.5	9.5
County Executive - Intergovernmental Relations (18)	2.0	2.0	1.1	1.1	2.0	2.0	2.0	3.0	-	-
County Executive - Veterans Service (27)	-	6.0	4.9	4.9	5.0	5.0	5.0	5.5	5.5	6.0
Office on African American Affairs (4)	7.0	7.0	5.9	5.9	4.0	-	-	-	-	-
Corporation Counsel	25.0	23.0	22.5	22.5	19.9	20.0	20.0	19.0	19.0	18.8
DAS - Economic Development (13,22)	-	-	-	-	-	-	-	8.0	8.0	9.0
DAS - Facilities Management (13,20)	-	-	-	-	-	-	-	176.7	163.9	154.5
DAS - Fiscal Affairs (12,13,23)	-	-	-	-	-	-	-	11.5	13.2	19.7
DAS - General Fund (12,13,23)	189.0	181.2	182.2	178.2	195.6	180.3	169.6	-	-	-
DAS - Information Mgmt Services (10)	73.0	69.8	51.0	45.1	46.0	44.6	44.9	52.9	58.9	58.0
DAS - Office for Persons with Disabilities (13)	-	-	-	-	-	-	-	4.1	4.1	4.1
DAS - Office of Community Business Development Partners (13)	-	-	-	-	-	-	-	8.0	7.7	6.0
DAS - Procurement (13)	-	-	-	-	-	-	-	6.7	7.5	7.5
DAS - Risk Management	7.0	7.0	6.9	6.9	7.0	5.4	5.0	5.0	7.0	5.0
Dept. of Human Resources (17,21)	64.0	58.9	60.4	57.5	54.9	55.0	55.2	54.3	55.8	50.6
Dept. of Labor Relations (17)	-	-	-	-	-	-	-	-	3.0	3.5
Civil Service Commission (11)	-	-	-	-	-	-	-	5.0	5.0	5.0
Ethics Board	-	-	-	-	-	0.8	0.8	0.8	0.8	0.8
Personnel Review Board (11)	3.0	12.7	12.8	12.8	13.0	13.0	12.2	7.2	7.3	7.3
Total Legislative, Executive and Staff	388.0	405.7	386.2	370.5	385.4	366.1	353.7	407.7	432.6	422.2

COUNTY OF MILWAUKEE, WISCONSIN

County Employees by Function (Actual to Budgeted)
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
		1 & 2	1	1, 3-5	1, 6-7	1, 8-13	1, 14-18	1 & 19	1, 20-24	1 & 25
<u>Budgeted Number (FTE) of Employees:</u>										
Courts and Judiciary:										
Combined Court Related Operations (24)	293.5	281.1	281.1	278.9	284.1	293.0	289.2	288.8	284.2	285.8
Department of Child Support	139.0	142.0	142.0	144.5	147.0	145.0	148.8	150.5	140.7	137.8
Courts - Pre-Trial Services (24)	3.0	3.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0
Total Courts and Judiciary	435.5	426.1	425.1	425.4	433.1	440.0	439.0	440.3	425.9	424.6
General Governmental Services:										
Election Commission (6)	-	-	-	-	-	-	8.1	6.5	6.7	7.4
County Treasurer	10.0	10.0	8.4	8.4	8.5	7.5	7.5	7.5	7.5	8.5
County Clerk (6,18)	18.5	19.7	19.5	19.6	21.5	20.5	12.0	12.0	7.0	7.0
Register of Deeds	24.0	25.5	27.1	29.0	31.0	30.2	30.0	31.9	32.9	34.9
Office of the Comptroller (16,18,23)	62.0	55.0	55.5	54.2	55.9	57.1	58.7	57.0	43.0	40.4
Total General Governmental Services	114.5	110.2	110.5	111.2	116.9	115.3	116.3	114.9	97.1	98.2
Public Safety:										
Office of the Sheriff (3,10,12,19)	718.0	749.0	735.0	723.5	705.1	779.7	769.8	744.1	777.3	1,265.9
House of Correction (9,19)	359.0	367.2	396.3	394.6	402.3	386.2	386.6	452.2	482.7	-
District Attorney (1)	164.0	171.6	160.9	160.3	165.4	165.3	160.9	158.6	150.0	148.2
Emergency Management (10)	54.0	69.2	62.6	60.1	66.0	65.5	66.2	-	-	-
Medical Examiner	33.0	32.8	32.6	31.6	29.9	31.2	28.8	28.2	28.3	27.6
Total Public Safety	1,328.0	1,389.8	1,387.4	1,370.1	1,368.7	1,427.9	1,412.3	1,383.1	1,438.3	1,441.7
Public Works and Highways:										

COUNTY OF MILWAUKEE, WISCONSIN

County Employees by Function (Actual to Budgeted)
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
	<u>1 & 2</u>	<u>1</u>	<u>1, 3-5</u>	<u>1, 6-7</u>	<u>1, 8-13</u>	<u>1, 14-18</u>	<u>1 & 19</u>	<u>1, 20-24</u>	<u>1 & 25</u>	
<u>Budgeted Number (FTE) of Employees:</u>										
Department of Transportation:										
Airports (20)	241.0	275.6	287.6	290.1	284.3	283.2	284.3	288.3	289.1	290.5
Highway Maintenance (2,20)	118.2	124.0	122.5	131.0	135.6	139.4	138.4	135.3	136.6	128.1
Fleet Management (20)	47.0	47.4	33.2	33.9	34.3	34.5	35.1	34.1	34.1	35.0
Director's Office (20)	7.0	7.0	8.0	8.0	8.0	8.0	7.0	6.0	7.0	7.0
Transportation Services (2)	12.0	11.8	9.9	-	-	-	-	-	-	-
Total Department of Transportation	425.2	465.8	461.2	463.0	462.2	465.1	464.8	463.7	466.8	460.6
Health and Human Services:										
Behavioral Health Division (8,14,15)	488.9	482.5	484.8	514.1	542.8	545.9	607.1	577.1	801.0	837.4
Department on Aging (25,27)	-	73.9	75.8	73.3	76.4	77.1	75.7	76.0	73.0	77.2
Department of Family Care (7,25)	-	-	-	-	-	71.3	73.2	72.2	64.6	64.4
Department of Health and Human Services (8,10,15)	406.5	320.1	323.5	329.1	315.1	291.4	293.1	448.8	315.6	313.8
Total Health and Human Services	895.4	876.5	884.1	916.5	934.3	985.7	1,049.1	1,174.1	1,254.2	1,292.8
Parks, Recreation and Culture:										
Parks Division	254.0	443.7	469.2	459.6	439.2	375.3	371.3	363.6	391.1	431.3
Zoological Department	151.5	205.3	202.3	200.5	252.0	253.1	254.4	252.7	254.7	254.3
University Extension	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Total Parks, Recreation and Culture	406.3	649.8	672.3	660.9	692.0	629.2	626.5	617.1	646.6	686.4
Totals - Budgeted - All Operating Departments	3,992.9	4,323.9	4,326.8	4,317.6	4,392.6	4,429.3	4,461.7	4,600.9	4,761.5	4,826.5
% Increase (Decrease) from Previous Year	(7.66)%	(0.07)%	0.21 %	(1.71)%	(0.83)%	(0.73)%	(3.03)%	(3.37)%	(1.35)%	(9.56)%
Actual Employees (Headcount) Under Budgeted (FTE) Employees	199.9	331.9	207.8	334.6	396.6	383.3	333.7	424.9	369.5	436.5

Sources:

County of Milwaukee, Wisconsin Payroll System
County of Milwaukee, Wisconsin Adopted Operating Budgets

COUNTY OF MILWAUKEE, WISCONSIN

County Employees by Function (Actual to Budgeted) For the Last Ten Years Ended December 31

Department Notes:

1. FTE Counts for the District Attorney include Deputy District Attorneys and Senior Assistant District Attorneys whose positions transferred to the State of Wisconsin on January 1, 1990 but chose to retain County pension benefits. The FTE counts are: 2019 - 0, 2018 - 2, 2017 - 4, 2016 - 5, 2015 - 6, 2014 - 6, 2013 - 7, 2012 - 7, 2011 - 8, and 2010 - 12.
2. In 2019, Transportation Services was separated into its own agency. Transportation Services was previously a part of the Highway Maintenance Department.
3. The 2017 Budget did not eliminate positions in the Office of the Sheriff. The decrease is due to a reduction in overtime hours due to new hires and an anticipated reduction of command staff through attrition.
4. The 2017 Budget created the Office on African American Affairs.
5. The 2017 Budget includes employees providing service to My Choice Family Care through a temporary Memorandum of Understanding.
6. The 2016 Budget abolished the Election Commission and transferred the function to the Office of the County Clerk due to a change in state statute.
7. The 2016 Budget includes employees who had previously worked for the Department of Family Care. These positions were abolished in September 2016 due to the privatization of My Choice Family Care ("MCFC") on August 31, 2016. MCFC reimburses the County for their costs.
8. The 2015 Budget returned the Community Services Branch, Alcohol and Other Drug Abuse program and Wraparound to the Behavioral Health Division from the Department of Health and Human Services.
9. The 2015 Budget abolished positions in the House of Corrections.
10. The 2015 Budget created the Department of Emergency Management. Positions were transferred out of Dept. of Admin. Services - Information Management Services (Radio), Office of the Sheriff (Communications) and the Department of Health and Human Services (EMS).
11. The 2015 Budget merged the Civil Service Commission with the Personnel Review Board.
12. The 2015 Budget transferred the Courthouse Security function to the Office of the Sheriff from the Dept. of Admin. Services - Fiscal Affairs.
13. The 2015 Budget merged the General Fund divisions (Community Business Development Partners, Economic Development, Facilities Management, Fiscal Affairs, Persons with Disabilities and Procurement) of the Dept. of Admin. Services into a single agency.
14. The 2014 Budget abolished positions in the Behavioral Health Division due to the closing of the Center for Independence and Development.
15. The 2014 Budget transferred the Community Services Branch, Alcohol and Other Drug Abuse, Wraparound, and Emergency Medical Services to the Department of Health and Human Services from the Behavioral Health Division.
16. The 2014 Budget transferred all payroll positions from individual departments to the Office of the Comptroller.
17. The 2014 Budget merged the Dept. of Labor Relations with the Dept. of Human Resources.
18. The 2014 Budget contained several position changes to comply with 2013 Wisconsin Act 14 which provided a tax levy cap related to the structure and duties of the County Board. Positions were transferred to the newly created County Executive - Intergovernmental Relations, support positions were transferred to County Clerk, and Research Services positions were transferred to the Office of the Comptroller.
19. The 2013 Budget reestablished the House of Corrections separate from the Office of the Sheriff.
20. The 2012 Budget abolished Public Works and Highways and created the Department of Transportation. A Dept. of Admin. Services - Facilities Management was created by merging the Facilities Management and Architectural, Engineering and Environmental Services from the Department of Public Works and Highways. Transportation Services merged with Airport.
21. The 2012 Budget created the Department of Human Resources which was a merger of Employee Benefits and Human Resources.
22. The 2012 Budget reestablished the Dept. of Admin. Services - Economic Development and returned Real Estate Services and the Development Office from the Director's Office.
23. The 2012 Budget created the Office of the Comptroller to comply with 2011 Wisconsin Act 62 which required a separate, independent department with an elected Comptroller. Positions were transferred from County Board - Audit Department and Dept. of Admin. Services - Fiscal Affairs.
24. The 2012 Budget transferred a funded position to Courts - Pre-Trial Services from Combined Court Related Operations.
25. The 2011 Budget separated the Department of Family Care from the Department on Aging.
26. In 2019 the 2016 budgeted employee counts were updated to be consistent with those reported in the 2019 budget.
27. The 2021 budget combined the Department of Health and Human Services, the Department on Aging and the Office of Veterans Services into one Department. All FTE's for these areas are moved under the Department of Health and Human Services beginning in 2021.

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>LEGISLATIVE, EXECUTIVE AND STAFF</u>										
<u>Procurement:</u>										
Purchase Orders	5,396	4,445	4,860	4,784	4,686	2,958	1,890	2,008	1,789	1,623
Formal bids	20	49	46	48	54	89	18	22	17	6
Informal Bids and Quotes	-	-	-	-	-	-	14	24	28	40
Requests for Proposals	30	24	24	38	19	31	23	5	3	6
General Awards	3,731	3,064	3,526	3,510	2,353	2,313	1,432	1,499	1,364	1,245
<u>Human Resources:</u>										
Tuition Loans Processed	-	-	-	-	-	-	14	29	35	52
Tuition Reimbursement	204	170	285	245	301	-	-	-	-	-
On-Line Applications Processed	35,218	18,116	32,185	30,006	23,049	19,982	21,581	27,526	18,935	14,982
Job Requisitions Requested	598	323	469	439	373	419	542	493	505	475
Certification Requests Processed	521	275	469	542	412	439	487	478	450	475
Current Positions Studied for Proper Classification	454	743	713	390	33	83	291	1,131	1,493	74
New Positions Studied for Proper Classification	34	100	32	34	99	19	75	15	38	52
<u>COURTS AND JUDICIARY</u>										
<u>Register in Probate:</u>										
Civil Commitments - Adults	1,083	1,395	1,322	1,503	1,516	1,761	2,474	3,003	3,700	4,659
Civil Commitments - Juvenile	2	702	662	591	685	687	985	1,008	982	1,157
Guardianship / Conservatorship	248	275	267	415	311	276	284	261	308	319
Protective Placement	266	349	310	335	373	363	334	324	294	226
Annual Review of Protective Placement	1,468	765	1,579	1,297	1,341	1,391	1,226	1,259	1,288	1,389
Informal Administration	1,104	1,533	959	1,011	974	897	964	879	990	931
Formal Administration	159	349	123	286	112	80	89	90	111	90
Trusts	29	57	33	20	22	29	68	29	46	30
Special Administration, Summary Proceedings	282	584	309	330	310	332	371	333	410	388
Descent/Life Estate	4	11	4	4	2	5	-	-	-	4
Adult Adoption	24	35	24	25	28	21	19	11	25	10
Wills Deposited for Safekeeping	44	69	52	79	123	125	67	85	165	75
Temporary Guardianships	22	33	23	91	157	159	103	82	62	53
Ancillary Proceedings	3	2	-	6	12	10	3	14	4	4
<u>GENERAL GOVERNMENTAL SERVICES</u>										
<u>Election Commission:</u>										
Elections	2	4	2	4	2	4	2	4	2	4
Special Elections	1	-	-	1	1	-	4	2	8	-
Recount Elections	-	1	-	-	-	1	-	-	-	-
State/County/Municipal / School Board Referendums	2	4	4	17	2	4	5	13	1	14
Campaign Finance Statements	98	150	91	145	90	144	101	97	150	199

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
GENERAL GOVERNMENTAL										
<u>SERVICES (cont'd)</u>										
<u>Election Commission (cont'd):</u>										
Nomination Papers Received	6	36	-	35	1	36	3	7	8	45
Election Ballot Set-up / Proofing	2	4	2	4	3	4	4	4	8	6
Challenges to Nomination Papers/Recall Petitions	-	2	-	-	-	3	-	-	-	4
Recall Elections / Petitions / Hearings	-	1	-	-	-	-	-	-	-	2
Elections Requiring Braille Ballots	2	4	1	4	2	4	2	6	2	6
Election Commission Meetings	4	12	2	4	2	-	3	20	14	6
<u>Treasurer:</u>										
Checks Issued	30,534	48,582	69,655	67,337	71,197	69,752	70,409	73,988	74,648	78,045
Lost Checks/Stop Payments	490	394	361	455	479	640	270	357	271	373
Property Tax Receipts Issued	4,791	4,930	4,627	4,804	6,493	6,611	5,415	6,662	7,143	7,348
Delinquent Tax Notices Processed	8,502	4,764	8,709	7,827	7,655	7,637	11,469	3,762	5,979	3,564
Tax Forms Furnished	320,051	324,729	339,915	320,750	351,150	190,000	331,500	280,200	439,516	901,850
<u>Register of Deeds:</u>										
With Transfer Fee	20,476	17,147	16,678	16,705	16,435	15,855	14,021	12,842	12,806	10,563
Without Transfer Fee	8,641	7,904	8,011	8,764	9,228	9,028	7,643	7,686	8,370	8,491
Total Transfer Fees	18,628,190	13,248,851	12,504,559	12,767,806	11,759,852	10,706,366	9,584,634	7,622,493	7,146,392	6,743,946
Average Real Estate Sale Price	324,263	262,061	267,885	261,549	239,282	223,746	289,880	211,421	186,017	212,817
Foreclosures (Lis Pendens)	743	817	1,876	2,287	2,258	2,415	3,061	3,328	4,086	6,285
Wisc Commerce Department										
Stipulations	-	-	-	-	464	627	511	732	1,032	1,088
Total Mortgages	43,993	38,364	26,898	23,508	42,632	26,692	25,817	22,712	30,539	32,604
Assignments	6,196	6,281	7,286	7,030	7,228	6,480	6,891	6,851	10,207	11,656
Partial Release	744	563	558	505	592	438	686	559	518	562
Release	49,722	42,631	29,510	28,033	29,914	30,432	30,528	26,824	36,769	38,128
Land Contracts	171	167	184	161	167	181	207	172	210	170
Sheriff Deeds	363	346	903	1,097	1,209	1,445	1,702	2,257	3,037	3,457
Joint Tenancy Survivorship	1,643	1,397	1,450	1,510	1,395	1,412	1,511	1,528	1,508	1,534
Federal Tax Liens	939	805	1,620	1,456	1,472	1,536	1,648	1,700	1,697	1,988
Financing Statements	954	826	908	878	750	868	824	844	799	1,044
Military Discharge	1	1	7	3	8	12	21	14	16	24
Electronic Recording	114,575	100,364	79,285	73,592	75,192	73,439	67,957	56,033	66,256	67,107
E-Docs % of Total Documents	87.40	87.18	79.51	75.95	73.81	69.05	65.77	59.41	52.92	51.03
Total Records	141,323	123,098	101,165	97,437	104,358	107,410	105,305	98,929	125,206	131,502
Births	13,020	13,512	14,459	15,446	14,734	14,977	14,841	15,094	15,107	15,144
Marriages	3,575	3,054	4,220	4,592	4,652	4,779	4,983	4,880	4,377	4,454
Domestic Partnerships	-	1	1	16	41	30	7	50	46	55
Deaths	12,879	11,231	9,938	10,911	9,799	9,725	9,389	9,294	9,966	9,246
Copies Issued - Paid	48,139	42,001	74,785	74,949	74,733	98,662	95,209	97,047	98,758	94,690
Copies issued - Free	298	385	446	270	229	193	149	192	170	228
Subdivision Plats No.1	1	3	4	5	1	1	1	28	1	2
Subdivision Plats Lots	53	124	119	90	73	12	12	18	6	16
Condominium Plats No	20	8	23	16	38	14	6	12	15	16

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
GENERAL GOVERNMENTAL										
SERVICES (cont'd)										
Register of Deeds (cont'd):										
Condominium Plats Units	85	181	66	50	8	28	12	53	30	25
Copies and Images - Revenue	476,445	357,365	355,334	361,486	426,610	356,252	374,504	435,251	463,255	536,157
Recorded Documents - Revenue	2,115,325	1,843,900	1,517,295	1,461,015	1,565,195	1,614,800	1,592,285	1,512,955	1,903,590	1,996,870
Vital Statistics - Revenue	218,441	186,512	339,692	335,225	324,770	418,584	408,345	405,584	411,201	398,096
County Share Transfer Fees - Revenues	3,684,438	2,649,349	2,499,820	2,553,579	2,354,526	2,158,641	1,916,927	1,611,600	1,429,278	1,348,789
County Clerk:										
Marriage Licenses Issued	4,323	3,622	4,632	4,912	5,175	5,355	5,306	5,295	4,684	4,842
Domestic Partnerships Declarations Issued	n/a	-	-	15	41	28	7	43	64	53
Domestic Partnership Terminations Processed	1	3	3	5	3	4	6	3	10	5
Marriage License/Domestic Partnership Waivers	576	351	379	369	412	360	435	643	354	334
Duplicate Marriage License / Domestic Partnerships	35	20	37	46	38	34	49	82	81	89
Civil Marriage Ceremonies Performed	-	249	1,337	1,424	1,498	1,380	1,331	1,490	1,093	1,076
County Board Files Maintained	1,127	952	954	737	848	743	795	954	962	1,018
County Ordinances Published	14	11	8	13	16	28	19	18	14	24
County Board Proceedings Published	19	15	11	13	14	12	15	13	15	12
Contractor Lien Notices / Vendor Tax Levies Processed	3	11	16	19	26	7	12	14	29	21
Contractor Qualification Statements Approved	n/a	-	-	-	-	38	89	107	93	125
Claims Processed	234	235	251	230	270	304	214	233	226	260
Summons and Complaints Processed	42	66	56	90	104	171	165	143	182	189
Construction Bid Notices Processed	8	7	30	85	93	97	93	94	89	112
Legal Documents Assigned to Central Files	-	-	-	-	-	-	58	14	55	50
Lobbying Registrations Processed	15	16	17	26	33	59	49	58	50	52
Passport Applications Processed	252	449	1,713	1,429	1,908	2,044	1,836	1,385	1,247	962
Passport Photos Taken	2	317	1,307	1,068	1,452	1,524	1,182	738	735	570
Oaths of Office Administered	65	66	57	55	55	48	52	67	145	146
DNR Licenses Sold	68	72	108	40	64	195	251	384	387	410
Documents Notarized	4,470	3,804	4,444	5,397	5,816	5,850	5,722	5,818	5,256	5,369
Milwaukee County Transit System Tickets Sold	284	271	1,066	1,209	2,136	2,767	1,746	1,514	2,063	3,419
Office of the Comptroller:										
Accounts Reconciled	741	731	757	728	721	781	781	744	744	768

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>PUBLIC SAFETY</u>										
<u>Medical Examiner:</u>										
Autopsies	1,452	1,431	1,180	1,736	1,458	1,399	1,348	1,318	1,294	1,280
Death Certificates	3,252	3,501	1,982	1,927	1,894	1,813	1,703	1,656	1,635	1,639
Cremation Permits	6,465	6,707	5,420	5,214	4,889	4,679	4,364	4,219	4,035	3,834
<u>PUBLIC SAFETY (cont'd)</u>										
<u>Medical Examiner (cont'd):</u>										
Autopsy Referrals	510	619	607	686	459	348	360	367	305	312
Death Investigated	9,589	9,702	7,597	7,512	7,003	6,675	6,266	6,089	5,975	5,098
<u>District Attorney:</u>										
Felony Cases Filed	5,149	4,419	5,534	5,718	5,680	5,532	5,514	5,550	5,695	6,140
Misdemeanor Cases Filed	3,740	2,476	4,294	4,172	4,437	4,078	4,489	5,179	5,510	6,713
Criminal Traffic Cases Filed	1,358	884	2,270	2,314	2,233	2,460	2,490	2,577	2,724	2,792
CHIPS Cases Filed	765	816	1,014	1,060	1,179	1,035	1,132	1,266	1,343	1,127
Juvenile Delinquency Cases Filed	1,175	711	895	1,012	1,224	1,282	1,253	1,343	1,476	1,725
Termination of Parental Rights Cases Filed	290	284	252	226	312	380	359	266	346	278
<u>Sheriff:</u>										
Traffic Citations	30,097	27,995	34,206	32,099	31,831	28,178	21,738	21,353	27,752	35,597
Auto Accidents Reported and Investigated	3,922	3,253	5,040	5,125	4,989	4,796	4,898	4,516	4,740	3,970
Background Checks (Criminal Investigations Division)	359	401	541	397	462	504	456	436	385	698
Criminal Complaints Issued	4,552	2,512	4,072	3,895	3,813	3,659	1,133	977	1,190	1,626
Writs of Restitution (Evictions)	1,902	1,933	3,889	3,927	3,887	3,733	3,674	3,773	3,174	3,261
Writs of Assistance (Foreclosures)	53	89	218	293	285	373	509	706	899	947
Temporary Restraining Orders Received	3,261	3,752	4,558	5,013	4,912	4,613	4,580	4,402	4,557	4,649
911 Phone Calls	88,880	88,759	91,415	93,835	92,888	100,198	105,716	111,221	215,283	323,903
Bookings	15,106	16,970	30,027	31,245	31,939	31,221	33,500	32,302	34,541	37,225
Number of Bailiff Posts	81	81	81	98	99	90	74	78	81	84
Open Records Requests	2,351	2,469	3,554	3,615	3,797	3,185	2,912	5,717	5,544	7,052
Civil Process Papers Served	8,119	8,077	13,271	14,107	13,624	13,848	14,264	18,278	20,107	21,437
<u>House of Correction:</u>										
Avg Daily Population - Milwaukee County Jail Overflow	348	460	520	517	411	434	455	461	575	409
Huber/Work Release Inmates	68	26	127	120	290	190	198	203	794	202
Probation and Parolees (3)	-	-	-	-	69	72	67	103	269	129
Municipal Commitments (Ave Daily Number)	-	1	3	15	39	42	41	38	208	26
Sentenced Inmates	406	546	773	654	663	778	884	876	984	1,102
County Correctional Facility Central	775	690	892	922	934	965	945	935	881	817
Total Inmate Population (can be in more than one category above)	1,530	1,477	2,108	2,220	2,137	2,293	2,352	2,274	2,505	2,516
Electronic Surveillance	59	100	102	107	108	122	135	177	208	26

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>PUBLIC WORKS AND HIGHWAYS</u>										
County Trunk Highways Maintained (Lane Miles)	303	303	303	303	397	399	403	403	343	343
State Trunk Highways Maintained (Lane Miles)	590	590	719	719	785	785	785	779	772	639
Expressways Maintained (Lane Miles)	1,403	1,403	1,240	1,240	1,129	1,126	1,112	1,109	1,104	1,116
<u>HEALTH AND HUMAN SERVICES</u>										
<u>Emergency Medical System:</u>										
Dispatches (3)	-	-	-	77,915	71,962	78,936	75,585	65,105	62,291	54,478
Doctor Calls	1,396	1,351	1,026	1,011	1,214	1,420	1,380	1,364	1,656	1,325
Medical Transports	36,603	25,957	24,739	24,287	24,496	26,753	28,053	27,080	26,310	25,344
Reports	56,340	47,792	42,675	44,208	41,078	45,806	46,167	43,041	41,012	39,788
<u>Aging Programs and Services:</u>										
<u>Senior Meals Program:</u>										
Congregate	7,819	359,603	226,768	233,007	242,167	256,384	252,274	264,536	281,763	289,059
Home Delivered	554,557	342,776	360,288	366,205	369,071	356,529	344,956	308,288	313,243	308,070
Volunteer Hours	14,121	17,588	39,964	46,142	47,452	49,520	50,469	54,180	60,303	66,270
Specialized Transportation Services										
One-Way Rides	53,364	33,974	91,307	92,729	89,910	103,462	110,204	118,943	122,765	120,379
Participants - Senior Centers / Senior Home Delivery	5,670	5,716	6,811	6,751	6,569	6,045	6,493	6,695	8,960	9,103
Participants - Wellness Works Program	-	-	1,308	1,448	1,398	572	1,676	2,471	2,916	2,467
Benefit Specialist / Legal Services (In Hours)	5,210	5,741	6,497	7,061	11,885	10,945	9,295	10,461	9,385	13,695
Employment Training and Placement Svcs (Hours)	168	1,295	242	4,938	2,564	2,790	2,147	125	135	88
Information and Assistance Contact Calls 24 Hours	943	1,042	1,104	1,384	1,266	707	588	882	781	757
Information Inquiries	41,937	38,559	52,406	30,135	26,003	29,209	30,962	26,150	24,163	22,925
Long Term Care Referrals / Applications Processed	1,993	1,008	2,214	2,578	2,738	2,367	7,789	6,754	6,494	5,571
Functional Screens Performed	2,699	2,968	3,356	3,501	3,362	3,148	3,242	3,580	3,368	3,161
<u>Care and Management</u>										
<u>Organization (CMO):</u>										
Family Care New Enrollees	n/a	-	-	-	-	1,320	1,691	1,780	1,812	1,447
Family Care Continual Enrollees	n/a	-	-	-	-	7,396	6,958	6,478	6,666	6,459
Family Care Dis-enrolled Clients	n/a	-	-	-	-	1,168	1,725	1,564	1,553	1,482

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
HEALTH AND HUMAN SERVICES										
(Cont'd)										
Economic Support Division:										
Interim Disability Assistance Program	149	340	734	1,245	1,751	1,675	1,241	947	1,083	1,165
Home Energy Assistance - Total households applied	68,377	62,068	63,416	65,272	64,638	68,057	63,472	64,562	62,191	61,363
Crisis Assistance - Total households applied	-	-	-	-	-	-	-	-	21,440	20,836
Crisis Assistance - Total households estimated	46,046	10,803	9,179	12,606	12,441	12,524	21,580	21,951	-	-
Delinquency and Court Services										
Division:										
Detention Center:										
Staffed Capacity of Juvenile Delinquents	109	109	109	109	109	109	109	109	109	109
Average Daily Population	100	66	72	85	107	110	85	91	96	89
Detention Admissions (Annual)	897	685	1,168	1,180	1,518	1,876	1,879	2,158	2,518	2,855
Health Assessments/MH Screens in Detention	1,666	1,224	2,235	3,749	3,094	4,932	4,852	4,126	4,849	4,397
Court Intake and Probation										
Supervision:										
Annual Delinquency / JIPS Referrals	1,552	1,010	1,332	1,521	1,893	1,975	1,862	1,981	2,175	2,485
Average Monthly Intake / Probation / Diversion Cases	382	400	598	793	1,245	1,210	1,315	1,345	1,428	1,581
POSIT / Drug / Alcohol Screens	23	153	327	413	419	608	704	3,920	-	2,573
AODA Assessments	8	68	134	74	89	110	95	-	199	209
Victim Notifications	1,914	1,241	1,224	1,598	2,179	2,266	1,943	156	2,042	2,224
Diversion Restitution Payments Processed	3	2	5	8	13	9	19	2,011	19	29
Administrative Review Panels	-	-	-	-	-	-	990	19	12	70
Warrants Issued	561	360	434	417	804	728	185	66	751	839
Probation Orientation	-	-	-	-	-	-	-	805	183	618
Avg Monthly Youth - Delinquency and Courts Svcs	936	749	921	1,213	1,409	1,210	1,315	1,345	1,482	1,581
Juveniles Served by Dept. of Corrections:										
Juvenile Commitments (Annual)	31	39	48	56	67	70	110	139	130	150
Average Daily Youth under Dept. of Corrections	23	39	49	65	61	80	132	148	140	160
Juveniles Served in Community Programs:										
Temporary Shelter Care	258	162	248	261	240	466	453	619	784	862
Level II Monitoring	721	1,373	1,016	908	969	1,091	957	854	868	910

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
HEALTH AND HUMAN SERVICES										
(Cont'd)										
Delinquency and Court Services Division (cont'd)										
Juveniles Served by Dept. of Corrections (cont'd):										
First Time Juvenile Offenders Program	-	-	-	92	166	232	118	158	187	243
Probation Network Services	569	550	871	616	458	373	359	540	533	365
Sex Offender Program	-	-	-	-	-	-	-	45	45	42
Day Treatment Program	59	13	93	95	109	89	76	140	138	187
Foster Care	-	1	1	1	2	2	2	2	1	2
Group Home Care	6	15	30	12	10	6	28	60	77	69
Wraparound	214	266	313	349	424	524	570	577	630	627
Serious Chronic Offender Program	179	202	244	238	253	225	128	241	272	140
Firearm Project Program	-	-	-	-	-	-	44	-	-	58
Sibling/Graduate Engagement	-	-	-	88	129	97	55	88	89	91
Focus Program	-	-	-	22	42	66	72	69	59	72
ACE - Alternatives to Corrections through Education	-	-	-	-	-	-	60	-	-	-
Milwaukee County Accountability Program	99	80	68	71	85	67	39	36	28	13
Reentry Coordination and Services	-	-	-	-	85	116	80	87	68	63
Disabilities Services Division:										
Adults Served by Service Bureau	4,246	261	1,055	1,022	790	702	771	890	306	285
Children Served by Service Bureau	10,304	11,497	11,249	12,800	12,001	11,885	15,061	7,744	9,692	9,831
Resource Center Services	20,845	23,922	36,496	35,887	35,380	30,282	30,118	35,573	35,186	33,866
Court Related Services	1,553	972	631	894	939	1,062	684	771	719	802
Special Needs - Safe Haven (Persons / Year)	-	-	-	-	44	85	82	64	78	81
Special Needs - Shelter Plus Care (Persons/Year)	624	615	680	739	709	603	543	454	484	538
HOME / Home Repair - Number of New Loans	14	15	15	11	20	33	22	28	33	11
Behavioral Health Division:										
Inpatient Services Branch:										
Acute Adult Inpatient:										
Average Daily Census	22	32	41	41	43	46	47	47	59	67
Patients Served	436	510	538	602	518	545	731	882	1,009	1,124
Admissions	543	650	693	770	656	683	961	1,093	1,456	1,650
Patient Days	8,022	11,508	14,793	15,272	15,648	16,688	17,209	16,991	21,363	24,586
Average Length of Stay	15	18	21	23	23	23	18	16	15	16

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
HEALTH AND HUMAN SERVICES										
(Cont'd)										
Behavioral Health Division (cont'd):										
CAIS Inpatient:										
Average Daily Census	5	4	8	8	9	8	10	9	8	6
Patients Served	243	253	456	473	517	453	611	683	606	798
Admissions	317	326	660	644	709	617	919	953	829	1,152
Patient Days	1,656	1,569	2,731	2,734	3,146	2,984	3,601	3,305	2,930	2,311
Average Length of Stay	5	4	4	4	4	5	4	3	4	2
Nursing Home Services -										
Rehabilitation Centers:										
Average Daily Census	-	-	-	-	-	-	15	36	111	130
Patients Served	-	-	-	-	-	-	15	100	110	157
Admissions	-	-	-	-	-	-	-	1	3	23
Patient Days	-	-	-	-	-	-	3,044	26,037	40,350	47,489
Community Services:										
Community Support Program:										
Patients Served	1,453	1,475	1,536	1,543	1,498	1,447	1,290	1,090	1,353	333
Admissions	197	237	269	325	296	251	224	137	133	14
Contacts (Visits)	372,365	388,626	350,353	421,290	357,484	329,985	294,753	157,031	345,159	46,957
Targeted Case Management:										
Patients Served	1,253	1,502	1,974	2,198	2,121	1,862	1,738	1,509	1,439	159
Admissions	218	198	636	724	783	548	364	344	364	-
Contacts (Visits)	109,854	121,679	127,570	172,486	192,851	149,977	129,158	88,407	165,105	623
Adult Day Treatment:										
Average Daily Census	-	-	-	-	6	10	12	10	11	17
Patients Served	-	-	-	-	42	42	56	39	63	64
Admissions	-	-	-	-	42	31	36	40	42	44
Appointments (hrs.)	-	-	-	-	7,215	6,480	9,567	13,274	-	14,576
Visits	-	-	-	-	2,720	2,442	2,558	2,926	10,328	4,497
Crisis Services:										
Psychiatric Crisis Services -										
Admissions (1)	6,287	6,471	7,492	7,375	8,001	8,286	10,153	10,690	11,460	12,124
Psychiatric Crisis Services -										
Unique Patients Served (2)	3,658	3,770	4,359	4,460	4,889	4,911	5,987	6,332	6,971	7,425
Access Clinic:										
Patients Served (1)	619	923	843	828	516	603	546	1,175	2,389	2,406
Admissions (1)	648	1,009	901	862	521	606	549	1,197	2,559	2,325
Appointments	1,500	1,889	3,166	2,467	944	1,182	1,249	4,064	6,310	6,674
Crisis Response (Mobile):										
Patients Served (1)	3,709	3,576	3,898	3,888	2,447	2,017	1,982	1,718	1,426	1,155
Admissions (1)	5,098	4,777	4,979	4,989	3,493	2,688	2,496	2,096	1,665	1,324
Appointments	-	-	-	-	2,827	2,467	2,362	2,010	2,211	1,517
Crisis Respite:										
Patients Served (1)	146	142	190	203	261	254	274	329	329	298
Admissions (1)	151	150	216	249	313	296	309	385	398	345

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
HEALTH AND HUMAN SERVICES										
(Cont'd)										
Behavioral Health Division										
(cont'd):										
Alcohol and Other Drug Abuse										
Services:										
Methadone Detox	-	-	-	-	-	-	-	159	232	143
Inpatient Care (Detox)	4,890	6,861	6,218	6,698	6,483	6,316	5,409	5,556	1,918	3,162
Intake Assessments	4,805	5,013	5,474	4,972	4,854	4,760	6,256	4,443	3,973	6,334
Outpatient	364	557	799	862	796	853	836	2,084	2,574	3,734
Day Treatment	16	15	39	60	67	78	68	243	458	557
Day Treatment - Residential	301	637	779	781	769	716	673	591	490	656
Community Living Support										
Services	302	464	1,483	870	926	1,053	2,276	2,526	-	6,604
Recovery House Plus OP/PT	-	10	55	77	78	76	89	169	162	360
Wraparound Milwaukee:										
Average Census	976	1,129	1,145	1,159	1,205	1,227	1,179	967	1,212	1,059
Patients Served	2,273	2,404	2,827	2,952	3,404	3,495	3,458	3,347	2,627	3,246
Admissions	495	502	763	766	841	869	945	1,029	993	1,171
Patient Contacts	7,602	10,219	10,250	9,499	12,358	13,649	12,124	10,895	9,975	9,490
Hospital Diversions	776	893	1,698	1,932	2,202	2,189	1,364	809	754	961
PARKS, RECREATION, AND										
CULTURE										
Zoo:										
Zoo Attendance - Adults	327,212	107,541	367,226	344,643	344,966	346,759	369,036	380,478	372,548	387,308
Zoo Attendance - Junior	144,681	35,630	158,069	168,821	168,570	150,688	171,087	163,298	173,960	159,736
Zoo Attendance - Free	620,229	376,462	716,867	632,581	686,367	831,914	838,881	723,580	686,391	785,351
Zoo Attendance - Total	1,092,122	519,633	1,242,162	1,146,045	1,199,903	1,329,361	1,379,004	1,267,356	1,232,899	1,332,395
Parks:										
Facilities Rentals:										
Picnic with/without Shelters	2,388	239	2,715	3,024	3,243	2,583	2,548	3,217	3,202	3,178
Buildings	966	288	2,095	2,194	2,234	2,287	2,283	2,109	2,204	1,872
Lodges	-	-	75	79	90	65	67	92	90	83
Pools Rentals	2	1	41	52	54	56	44	70	56	40
Marina Slip Rentals	679	607	619	613	624	620	649	641	638	635
Special Event Permits	343	45	714	952	920	949	873	634	571	360
Rounds of Golf	340,460	321,279	240,179	235,786	261,609	283,275	297,475	273,443	278,353	314,715
Pool Attendance	67,319	4,651	155,587	207,853	211,334	264,846	219,062	206,336	261,371	352,134

COUNTY OF MILWAUKEE, WISCONSIN

Operating Indicators by Function For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>BUSINESS-TYPE ACTIVITIES</u>										
<u>Transit / Para Transit:</u>										
Buses Assigned	345	369	369	391	401	401	401	405	396	415
Max Buses Operated	294	300	300	337	332	337	343	331	333	333
Bus Miles Traveled	17,496,186	16,474,835	17,965,803	18,306,996	18,219,946	18,579,208	18,437,783	17,457,798	17,244,868	17,369,735
Bus Hours Driven	1,312,912	1,288,278	1,371,441	1,394,808	1,387,358	1,407,840	1,396,012	1,345,689	1,328,033	1,331,216
Revenue - Passengers	14,356,646	15,595,089	19,475,635	21,650,627	20,415,104	18,901,527	22,887,923	33,222,519	36,451,283	37,372,333
Transit Plus Ridership	293,858	274,358	513,609	527,941	526,411	530,989	523,406	557,272	544,357	572,146
<u>Airports:</u>										
Passengers Served	4,524,345	2,627,215	6,894,894	7,097,627	6,904,670	6,757,357	6,549,353	6,554,152	6,521,027	7,515,070
Carriers - Commercial	8	8	8	8	8	8	8	7	8	8
Runways	5	5	5	5	5	5	5	5	5	5
Acreage	2,386	2,386	2,386	2,386	2,386	2,386	2,386	2,386	2,386	2,386
Daily Departures/Arrivals	203	169	256	270	264	270	265	269	282	320
Aircraft Operations	87,457	71,088	106,551	111,690	111,215	113,530	111,501	113,248	119,549	133,366
Revenue Landing Weight (in 1,000 lbs.)	3,456,394	2,880,033	4,582,582	4,692,553	4,639,744	4,629,896	4,429,448	4,389,521	4,522,926	5,024,172
Air Freight (in 1,000 lbs.)	169,897	159,353	164,352	167,941	162,782	158,859	146,993	143,884	148,876	156,582

Notes:

- (1) 2018 - Prior year data has been updated to correct prior inconsistencies and provide accurate statistical data that is reported on other published documents.
- (2) 2018 - New statistical data added.
- (3) Discontinued tracking of statistic in 2019.
- (4) Program not offered in 2020.
- (5) Most congregate meals were converted to home delivery carry out, which has been included in the home delivered numbers in 2021.

COUNTY OF MILWAUKEE, WISCONSIN

Capital Asset Statistics by Function
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>LEGISLATIVE, EXECUTIVE AND STAFF</u>										
<u>County Board:</u>										
Vehicles - Cars, Vans, SUVs, Pickup Trucks	1	-	-	-	-	-	-	-	1	1
<u>Office for Persons with Disabilities:</u>										
Vehicles - Cars, Vans, SUVs, Pickup Trucks	-	-	-	1	-	-	1	1	1	1
<u>Information Management Services:</u>										
Vehicles - Cars, Vans, SUVs, Pickup Trucks	2	2	3	2	1	2	2	2	2	2
<u>General (1):</u>										
Buildings (11)	-	-	-	-	-	-	4	4	4	4
Correctional Services Buildings (11)	1	1	1	1	1	1	-	-	-	-
County Services Buildings (11)	2	2	2	2	2	2	-	-	-	-
<u>Facilities Management (1,2):</u>										
Buildings (12)	-	-	-	-	-	-	7	6	6	6
Electrical Substation (12)	-	-	-	-	-	-	2	2	2	2
Electrical Distribution (12,30)	-	-	-	-	1	2	-	-	-	-
Guard Station (12)	1	1	1	1	1	1	-	-	-	-
Maintenance Buildings (12,30)	1	1	1	1	4	4	-	-	-	-
Loaders and Attachments	1	1	1	1	1	1	3	3	2	3
Mowers and Attachments	10	10	10	14	14	16	16	13	9	7
Not in Use Buildings (30)	-	1	1	1	-	-	-	-	-	-
Pump House (12)	-	-	-	-	-	-	1	1	1	1
Snow Plows and Attachments	8	8	8	11	9	10	11	10	11	12
Spreaders and Attachments	4	4	4	4	5	5	5	5	5	5
Storage Buildings (12)	2	2	3	3	3	3	-	-	-	-
Sweepers, Cleaners and Attachments	-	-	-	1	3	3	3	3	3	3
Tanks (21)	2	2	2	2	2	-	-	-	-	-
Tractors	1	1	1	1	2	1	1	1	1	2
Trucks-over 13,000 lb. gross vehicle weight	1	1	1	1	2	2	2	2	2	2
Utilities Building (30)	-	-	2	2	-	-	-	-	-	-
Vehicles - Cars, Vans, SUVs, Pickup Trucks	27	29	29	32	30	35	39	34	34	34
Water Supply Storage Tanks (12)	-	4	5	5	5	5	-	-	-	-
Water Towers and Reservoirs (12)	-	-	-	-	-	-	6	6	5	5
<u>PUBLIC SAFETY</u>										
<u>Medical Examiner:</u>										
Vehicles - Cars, Vans, SUVs, Pickup Trucks	4	4	4	4	3	3	3	3	3	3
County Services Buildings (11)	4	1	1	1	1	1	-	-	-	-
<u>District Attorney:</u>										
Vehicles - Cars, Vans, SUVs, Pickup Trucks	20	20	20	21	19	18	19	17	12	11
<u>Office of Emergency Management (10):</u>										
Ambulances	1	1	2	2	1	1	2	-	-	-
Storage Buildings (31)	1	1	1	1	-	-	-	-	-	-
Trailer	2	1	1	1	1	1	-	-	-	-
Utilities Buildings (31)	6	6	6	6	-	-	-	-	-	-
Vehicles - Cars, Vans, SUVs, Pickup Trucks	7	4	4	4	4	4	4	-	-	-

COUNTY OF MILWAUKEE, WISCONSIN

Capital Asset Statistics by Function For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>PUBLIC SAFETY (cont'd)</u>										
<u>Sheriff (10):</u>										
Ambulances	-	-	-	-	1	2	-	3	2	2
Animal Holding Building (13)	1	1	1	1	1	1	-	-	-	-
Bomb Trucks	2	2	2	2	2	2	2	2	1	1
Generator	-	-	-	-	-	-	-	1	1	1
Hangar (13)	1	1	1	1	1	1	-	-	-	-
Jet Skis	2	2	2	2	2	2	-	-	-	-
Sheriff Service Building (13)	1	1	1	1	1	1	-	-	-	-
Squad Cars	81	72	78	79	70	72	72	77	86	84
Vehicles - Cars, Vans, SUVs, Pickup Trucks	108	99	82	86	89	91	92	92	91	99
<u>House of Corrections:</u>										
Barn - (note silos below, 6)	-	-	-	-	-	-	-	-	-	1
Buildings (14)	-	-	-	-	-	-	7	10	11	12
Chicken Coop (6)	-	-	-	-	-	-	-	-	-	1
Correctional Dormitory Buildings (14,30)	3	3	2	2	3	3	-	-	-	-
Correctional Services Buildings (14,22,30)	4	4	4	4	4	3	-	-	-	-
Creamery (6)	-	-	-	-	-	-	-	-	-	1
Fuel Storage Tanks (14)	1	1	1	-	1	-	2	2	2	2
Garages (14)	1	1	1	-	1	-	1	1	1	2
Greenhouses	-	-	-	-	-	-	-	-	-	1
Guard Station (14)	1	1	1	1	1	1	-	-	-	-
Kennels (6)	1	1	1	-	1	-	-	-	-	1
Loaders and Attachments	3	3	4	4	2	3	2	2	2	2
Maintenance Buildings (14)	2	2	2	2	2	2	-	-	-	-
Miscellaneous Equipment	2	2	2	2	2	4	5	5	3	3
Mowers and Attachments	3	3	3	4	3	3	3	3	3	3
Pump Houses (14)	1	1	1	-	1	-	1	2	2	2
Silos - (attached to Barn above, 6)	-	-	-	-	-	-	-	-	-	4
Snow Plows	4	4	4	5	4	3	-	-	-	-
Spreaders	4	4	2	2	1	1	-	1	1	1
Storage Buildings (14,22)	16	16	16	16	16	4	-	-	-	-
Tanks (14,22)	4	4	4	5	5	2	-	-	-	-
Toll Booths and Sheriff Check-In (14)	-	-	-	-	-	-	1	2	2	2
Tractors	4	4	4	4	4	4	5	5	6	6
Trailers	1	1	1	-	1	-	-	-	1	1
Vehicles - Cars, Vans, SUVs, Pickup Trucks	34	34	36	36	34	39	39	39	36	35
Warehouses, Storage Bldgs, & Sheds (14)	-	-	-	-	-	-	3	4	4	12
Water Towers (9)	-	-	-	-	-	-	-	1	1	1
<u>PUBLIC WORKS AND HIGHWAYS (2)</u>										
Aerial Lifts and Buckets	7	7	7	8	8	8	7	6	8	7
Air Compressors	12	12	12	12	10	12	12	12	11	11
Asphalting Equipment	15	15	15	15	12	16	14	14	13	13
Brine Making Machine	1	1	1	1	1	1	-	-	-	-
Buildings (15)	-	-	-	-	-	-	1	1	1	1
Catch Basin Cleaners (37)	6	5	6	-	-	-	-	-	-	-
Cranes and Attachments	10	10	10	11	10	9	9	9	6	6
Fire Trucks	1	1	-	-	-	-	-	-	-	-
Fleet Services Building (15)	1	1	1	1	1	1	-	-	-	-
Fork Lifts and Attachments	12	12	12	15	10	9	9	9	9	9
Garages (15)	-	-	-	-	-	-	7	7	7	7
Liquid Calcium Applicators	18	27	28	31	36	37	37	40	41	49
Loaders and Attachments	17	15	15	14	15	13	12	12	12	11
Maintenance Buildings (15,32)	2	2	2	2	3	3	-	-	-	-

COUNTY OF MILWAUKEE, WISCONSIN

Capital Asset Statistics by Function For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>PUBLIC WORKS AND HIGHWAYS (2) (cont'd)</u>										
Miscellaneous Equipment	8	6	-	-	-	-	-	-	-	-
Mowers and Attachments	36	35	37	31	36	33	30	27	27	27
Other Miscellaneous Road Working Equipment	39	41	42	42	32	41	40	41	41	17
Scooters	2	1	1	1	1	1	1	-	-	-
Shelters (38)	4	4	4	-	-	-	-	-	-	-
Snow Plows and Attachments (29)	192	187	189	182	153	180	179	174	175	187
Spreaders and Attachments	65	68	69	71	79	72	73	74	76	91
Storage Buildings (15,32,39)	10	10	10	14	17	17	-	-	-	-
Sweepers, Cleaners and Attachments (37)	13	15	16	18	13	17	16	15	15	16
Tanks (23)	12	12	12	12	12	-	-	-	-	-
Tractors	4	6	10	11	12	12	12	13	13	12
Trailers	14	15	13	16	13	14	11	10	10	-
Trucks-over 13,000 lb. gross vehicle weight	114	109	112	110	106	105	97	93	93	100
Utilities Buildings (32,39)	7	6	6	4	-	-	-	-	-	-
Vehicles - Cars, Vans, SUVs, Pickup Trucks	33	36	50	49	53	52	36	29	35	29
Warehouses, Storage Buildings and Sheds (15)	-	-	-	-	-	-	15	14	14	14
Water Pumps and Tanks	6	6	6	6	3	7	7	6	7	8
<u>HEALTH & HUMAN SERVICES:</u>										
Buildings (4,16)	-	-	-	-	-	-	12	12	13	13
Community Services Buildings (16)	8	8	8	8	8	8	-	-	-	-
Correctional Services Building (16)	1	1	1	1	1	1	-	-	-	-
County Services Buildings (16,32)	1	1	1	1	7	7	-	-	-	-
Medical - Hospital (16)	1	1	1	1	1	1	-	-	-	-
Miscellaneous Equipment	2	2	-	-	-	-	-	-	-	-
Not in Use Buildings (16,24,32,43)	-	1	9	9	3	4	-	-	-	-
Recreational Centers (16)	-	-	-	-	-	-	2	2	2	2
Senior Centers (16)	-	-	-	-	-	-	6	5	6	6
Sheds (12,16)	-	-	-	-	-	-	4	3	3	3
Show Stages (40)	1	1	1	-	-	-	-	-	-	-
Storage Buildings (16)	2	2	2	2	2	2	-	-	-	-
Vehicles - Cars, Vans, SUVs, Pickup Trucks	27	25	26	25	22	18	13	19	22	24
Wading Pools (24)	2	2	2	2	2	1	1	1	1	1
<u>PARKS, RECREATION AND CULTURE</u>										
<u>Parks:</u>										
Air Compressors	4	4	4	4	4	4	4	2	1	-
Ambulance	-	1	-	-	-	-	-	-	-	-
Asphalting Equipment	1	1	1	2	2	2	2	2	3	-
Band Shells and Amphitheater (17)	-	-	-	-	-	-	4	4	3	3
Barns (6,17)	-	-	-	-	-	-	1	1	1	-
Barns and Silos (6,17)	-	-	-	-	-	-	6	6	6	5
Bathhouse / Pavilions (17)	-	-	-	-	-	-	28	29	29	27
Bathhouses (17)	-	-	-	-	-	-	15	15	15	15
Boat Launches (17)	4	4	4	4	4	4	1	1	1	1
Boathouses (17)	-	-	-	-	-	-	3	3	3	3
Booths (17)	-	-	-	-	-	-	14	14	14	14
Buildings (8,17)	-	-	-	-	-	-	119	134	133	132
Chicken Coop (6)	-	-	-	-	-	-	-	1	1	-
Comfort Stations (17)	-	-	-	-	-	-	28	28	28	27
Community Centers (17)	-	-	-	-	-	-	3	3	2	3
Community Services Buildings (25)	1	1	1	1	1	-	-	-	-	-
Concession Buildings (17,33)	11	10	10	11	11	11	-	-	-	-
Concession Stands (17)	-	-	-	-	-	-	7	7	7	4
Creamery (6,17)	-	-	-	-	-	-	1	1	1	-

COUNTY OF MILWAUKEE, WISCONSIN

Capital Asset Statistics by Function For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>PARKS, RECREATION AND CULTURE (cont'd)</u>										
<u>Parks (cont'd):</u>										
Dam and Dam Dugouts (17)	-	-	-	-	-	-	2	2	2	2
Fork Lifts and Attachments	2	2	2	2	1	1	1	-	-	-
Gazebos (17)	-	-	-	-	-	-	4	4	4	3
Golf Clubhouses (17)	-	-	-	-	-	-	13	13	13	14
Golf Courses	14	15	15	15	15	15	15	15	15	15
Golf Dome (17)	-	-	-	-	-	-	1	1	1	1
Greenhouses (17)	-	-	-	-	-	-	1	1	1	1
Guard Stations (41)	4	4	4	-	-	-	-	-	-	-
Harvesters	3	3	3	4	8	8	8	8	8	8
Hoppers (17)	-	-	-	-	-	-	5	5	5	5
Houses and Lodges (17)	-	-	-	-	-	-	11	11	11	11
HTF Services Buildings (25,33)	3	3	3	3	2	-	-	-	-	-
Indoor Baseball Facilities (17)	-	-	-	-	-	-	1	1	1	1
Jet Ski	1	1	1	1	1	1	-	-	-	-
Kennels (6,17)	-	-	-	-	-	-	1	1	1	-
Lighthouse (17)	-	-	-	-	-	-	1	1	1	1
Liquid Calcium Applicators	-	1	-	-	-	-	-	-	-	-
Loaders and Attachments	22	19	19	20	18	18	15	15	20	21
Maintenance Buildings (17,25,33)	28	26	26	26	43	45	-	-	-	-
Miscellaneous Equipment	44	41	41	40	42	38	37	41	38	41
Mowers and Attachments (7)	160	177	156	175	124	157	152	150	134	107
Museum / Art Centers (17)	21	21	19	19	19	19	-	-	-	-
Nature Preserves and Gardens (17)	-	-	-	-	-	-	4	4	4	4
Not in Use Buildings (25,33)	13	12	15	12	7	-	-	-	-	-
Other Miscellaneous Road Working Equipment	3	2	-	-	-	-	-	-	-	-
Park Services Buildings (17,25,33)	5	5	5	4	4	5	-	-	-	-
Parking Structures (17,25)	-	-	-	-	-	1	-	-	-	-
Parking Structures & Garages (17)	-	-	-	-	-	-	7	9	8	8
Parks and Parkways (3)	157	157	157	157	158	158	157	156	157	156
Pavilions (17)	-	-	-	-	-	-	33	32	32	30
Public Shelters (17,25,33)	40	34	35	36	35	37	-	-	-	-
Pump Houses (17)	-	-	-	-	-	-	13	13	12	11
Recreation Buildings (17,25,33)	126	126	124	127	133	134	4	4	4	4
Restroom / Concession Buildings (17,33)	5	4	4	4	3	3	-	-	-	-
Restroom / Maintenance Buildings (17,33)	7	7	7	6	5	5	-	-	-	-
Restroom / Public Shelters (17,25,33)	19	19	19	19	18	17	-	-	-	-
Restroom Buildings (17,25,33)	29	29	28	30	31	35	-	-	-	-
Scooters	1	1	1	4	10	10	12	14	14	14
Self Dumping cart (17)	9	9	9	6	6	6	-	-	-	-
Shelters (17)	-	-	-	-	-	-	34	34	34	32
Show Stages (17,40)	6	5	5	5	5	5	-	-	-	-
Ski Chalet (17)	-	-	-	-	-	-	1	1	1	1
Snow Plows, Equipment and Attachments	114	118	116	118	124	119	118	118	131	130
Splash Pads (17,25,33)	7	7	7	7	6	5	-	-	-	-
Spreaders and Attachments	51	63	62	64	68	66	66	65	65	67
Spreaders, Deicers, Salters, and Attachments	-	2	-	-	-	-	-	-	-	-
Storage Buildings (17,25,33,45)	147	140	132	136	145	148	-	-	-	-
Storage Containers (17)	-	-	-	-	-	-	5	5	5	5
Storage Sheds (17)	-	-	-	-	-	-	105	105	103	106
Sweepers	6	8	7	7	5	5	5	5	6	6
Swimming Pools (17,25)	14	14	14	13	13	13	13	14	14	15
Tanks (25,33)	50	52	53	54	50	-	-	-	-	-
Ticket Booths (17,25)	5	4	4	6	6	5	-	-	-	-

COUNTY OF MILWAUKEE, WISCONSIN

Capital Asset Statistics by Function For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>PARKS, RECREATION AND CULTURE (cont'd)</u>										
<u>Parks (cont'd):</u>										
Tractors	5	8	4	4	4	4	4	3	3	4
Trailers	14	14	16	10	10	8	10	10	10	10
Trucks-over 13,000 lb. gross vehicle weight	31	30	26	26	24	25	27	29	28	29
Utilities Buildings (33,46)	26	24	21	18	-	-	-	-	-	-
Vehicles - Cars, Vans, SUVs, Pickup Trucks	145	157	145	148	152	140	133	135	136	136
Wading Pools (17,25)	30	32	32	32	32	33	35	36	36	36
Walkway Bridge (17)	162	158	150	150	167	167	1	1	1	1
Warehouses (6,17)	-	-	-	-	-	-	1	1	1	-
Water Playgrounds & Splash Pads (17)	-	-	-	-	-	-	5	5	5	5
Weed Sprayers and Attachments	21	21	21	23	25	23	23	24	24	24
Zamboni	1	1	1	1	-	-	-	-	-	-
<u>Zoo:</u>										
Animal Dens (18)	-	-	-	-	-	-	4	4	4	4
Animal Exhibits (18)	-	-	-	-	-	-	7	6	6	6
Animal Exhibits Buildings (18,34)	17	17	16	17	19	19	-	-	-	-
Animal Exhibits Yards (18,34)	1	1	1	1	2	2	-	-	-	-
Animal Holding Buildings (18,34)	27	27	27	26	23	23	-	-	-	-
Animal Islands (18)	-	-	-	-	-	-	1	1	1	1
Animal Medical Hospital (18)	1	1	1	1	1	1	-	-	-	-
Animal Overlooks (18)	-	-	-	-	-	-	2	2	2	2
Animal Petting Rings (18)	1	1	1	1	1	1	1	1	1	1
Aviaries and Pheasantries (18)	-	-	-	-	-	-	5	5	5	5
Barns (18)	-	-	-	-	-	-	12	12	12	12
Bleachers (18,34)	4	4	4	4	3	3	-	-	-	-
Boat Landings (18)	-	-	-	-	-	-	1	1	1	1
Booths (18)	-	-	-	-	-	-	16	16	16	16
Brine Making Machine	1	1	1	1	-	-	-	-	-	-
Buildings (18)	-	-	-	-	-	-	36	35	36	36
Carousels	1	1	1	1	1	1	1	1	1	1
Catch Basin Cleaner	1	1	1	1	1	1	1	1	1	1
Chick Hatchery (18)	-	-	-	-	-	-	1	1	1	1
Clubhouse (18)	-	-	-	-	-	-	1	1	1	1
Comfort / Concession Stations (18)	-	-	-	-	-	-	8	8	8	8
Concession Buildings (18,34)	7	7	7	7	7	7	-	-	-	-
Electrical Distribution (18)	1	1	1	1	1	1	1	1	1	1
Entrance Kiosks (18)	-	-	-	-	-	-	3	3	3	3
Exterior Animal Pools	1	1	1	1	1	1	1	1	1	1
Farm Entry Structures (18)	-	-	-	-	-	-	1	1	1	1
Garages (18)	-	-	-	-	-	-	1	1	1	1
Gazebos (18)	-	-	-	-	-	-	3	3	3	3
Loaders and Attachments	4	5	4	4	3	2	3	3	2	2
Maintenance Buildings (18,34)	1	1	1	1	3	3	-	-	-	-
Mowers and Attachments	10	10	9	9	6	6	4	2	-	-
Observation Decks	3	3	3	3	3	3	2	2	2	2
Parking Lot	2	2	2	2	1	1	1	1	1	1
Photovoltaic Solar Systems (18)	-	-	-	-	-	-	1	1	2	2
Pools (18)	-	-	-	-	-	-	1	1	1	1
Public Shelters (18,34)	6	6	6	6	6	6	-	-	-	-
Pump Houses (18)	-	-	-	-	-	-	2	2	2	2
Restroom / Concession Building (18)	6	6	6	6	6	6	-	-	-	-
Roadway Sweeper	1	1	-	-	-	-	-	-	-	-
Roadway Sweeper	-	-	1	1	1	1	1	1	1	1
Sheds (18)	-	-	-	-	-	-	7	7	7	7

COUNTY OF MILWAUKEE, WISCONSIN

Capital Asset Statistics by Function
For the Last Ten Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>PARKS, RECREATION AND CULTURE (cont'd)</u>										
<u>Zoo (cont'd):</u>										
Shelters (18)	-	-	-	-	-	-	4	4	4	4
Snow Plows	7	8	8	8	9	9	9	10	7	7
Spreaders and Attachments	3	3	3	3	4	3	3	3	3	3
Stages (18)	4	4	4	4	4	4	2	2	2	2
Standalone Bleachers (18)	-	-	-	-	-	-	2	2	2	2
Storage Buildings (18)	22	22	22	22	22	22	-	-	-	-
Storage Containers (18)	-	-	-	-	-	-	7	7	7	7
Tanks (26)	2	2	2	2	2	-	-	-	-	-
Theaters with Bleachers (18)	-	-	-	-	-	-	2	2	2	2
Ticket Booths (18,26)	17	17	17	17	17	17	-	-	-	-
Train Crossing Shack (34)	1	1	1	1	-	-	-	-	-	-
Train Depot (34)	1	1	1	1	-	-	-	-	-	-
Train Depot and Crossing Shacks (18,34)	-	-	-	-	5	5	4	4	4	4
Train Locomotive Engines	4	4	4	4	4	4	4	4	4	4
Trucks-over 13,000 lb. gross vehicle weight	2	2	2	2	2	2	2	2	2	2
Utilities Buildings (34)	2	2	2	2	-	-	-	-	-	-
Vehicles - Cars, Vans, SUVs, Pickup Trucks	21	22	20	23	24	24	22	22	21	22
Wishing Well (18)	-	-	-	-	-	-	1	1	1	1
Zoo Services Buildings (18,34)	17	17	17	17	13	13	-	-	-	-
<u>BUSINESS - TYPE ACTIVITIES</u>										
<u>Transit / Para Transit:</u>										
Buildings (19)	-	-	-	-	-	-	16	16	16	16
Bus Waiting Stations (19,27)	-	-	-	-	-	1	3	3	3	3
Maintenance Buildings (19,35)	5	5	5	5	7	7	-	-	-	-
Not in Use Buildings (35)	4	4	4	4	-	-	-	-	-	-
Restroom Buildings (19)	2	2	2	2	2	2	-	-	-	-
Sheds (19)	-	-	-	-	-	-	1	1	1	1
Shelters (19)	-	-	-	-	-	-	2	11	-	2
Storage Buildings (19,35)	4	4	4	4	5	5	-	-	-	-
Tanks (27,35)	41	41	41	41	20	-	-	-	-	-
Transit Services Building (19,35)	3	3	3	3	4	4	-	-	-	-
<u>Airports:</u>										
Air Traffic Control Towers (20)	-	-	-	-	-	-	2	2	2	2
Airport Services Building (20,28,36,52)	17	20	20	20	23	34	-	-	-	-
Asphalting Equipment	1	1	1	-	-	-	-	-	-	-
Buildings (5,20)	-	-	-	-	-	-	73	73	72	73
Bus / Lot Shelters (20)	-	-	-	-	-	-	8	8	8	8
Cargo Carriers (20)	-	-	-	-	-	-	3	3	3	3
Combo Units	12	12	12	12	12	12	12	12	12	12
Crash and Rescue Facility (20)	-	-	-	-	-	-	1	1	1	1
Electrical Distribution (20,28,51)	2	14	2	2	2	5	-	-	-	-
Entrance / Exit Helix (20)	-	-	-	-	-	-	2	2	2	2
Fire Trucks	3	3	4	4	5	5	5	5	5	5
Flood Lights	3	3	3	-	-	-	-	-	-	-
Fuel Distribution (20)	1	1	1	1	1	1	1	1	1	1
Guard Stations (20,28,52)	13	15	15	15	15	4	-	-	-	-
Hangars (20,28,36)	14	14	13	13	15	26	16	16	12	16
HTF Service Building (42)	1	1	1	-	-	-	-	-	-	-
Kennels (20)	-	-	-	-	-	-	1	1	1	1
Liquid Calcium Applicators	4	4	4	4	4	4	4	4	4	4
Loaders and Attachments	20	20	19	19	19	21	21	21	21	21
Maintenance Buildings (20,28,36,48)	9	10	18	18	30	28	-	-	-	-

COUNTY OF MILWAUKEE, WISCONSIN

Capital Asset Statistics by Function For the Last Ten Years Ended December 31

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>BUSINESS - TYPE ACTIVITIES (cont'd)</u>										
<u>Airports (cont'd):</u>										
Manufacturing Buildings (28)	3	3	3	3	3	-	-	-	-	-
Miscellaneous Equipment	36	38	37	38	34	33	34	34	32	33
Mowers and Attachments	18	21	19	19	17	35	33	33	32	28
Not in Use Buildings (36,49,52)	26	9	15	15	-	-	-	-	-	-
Office Buildings (28,36,52)	6	8	7	7	16	-	-	-	-	-
Parking Structure	1	1	1	1	1	1	1	1	1	1
Public Shelters (20,28,36)	14	13	13	13	16	11	-	-	-	-
Pump Houses (20)	-	-	-	-	-	-	2	2	4	2
Recreation Building (28,36)	-	-	-	-	1	-	-	-	-	-
Remote Transmitter (20)	-	-	-	-	-	-	1	1	1	1
Restroom Buildings (20)	1	1	1	1	1	1	-	-	-	-
Runway Brooms, Sweepers and Attachments	13	14	14	14	8	16	14	15	14	13
Shelters (28,36)	5	5	5	5	4	-	-	-	-	-
Snow Plows and Attachments	57	53	51	51	31	50	52	53	53	51
Spreaders, Deicers, Salters and Attachments	15	15	16	16	2	18	18	18	18	18
Storage Buildings (20,28,36,42,52)	49	54	54	55	56	39	-	-	-	-
Surface Friction Tester	2	2	1	1	1	1	1	1	1	1
Sweepers, Cleaners, and Attachments	2	1	-	-	-	-	-	-	-	-
Tanks (28,36,51)	55	45	62	61	16	-	-	-	-	-
Taxi Stop Boxes (20)	-	-	-	-	-	-	1	1	1	1
Teller Boxes (20)	-	-	-	-	-	-	3	3	3	3
Terminals - Passengers (20,36)	4	4	4	4	5	5	5	5	5	5
Ticket Booths (20)	15	15	15	15	15	15	-	-	-	-
Toll Booths (20)	-	-	-	-	-	-	12	12	12	12
Tractors	7	8	8	8	9	8	7	7	7	7
Trailers	4	4	4	4	6	3	3	3	4	4
Trucks-over 13,000 lb. gross vehicle weight	39	46	47	47	12	36	35	36	36	36
Utilities Buildings (36,48,52)	18	21	13	13	-	-	-	-	-	-
Vehicles - Cars, Vans, SUVs, Pickup Trucks	91	96	91	84	91	76	76	77	71	69
Warehouses, Storage Bldgs & Sheds (5,20)	-	-	-	-	-	-	53	53	52	52

COUNTY OF MILWAUKEE, WISCONSIN

Capital Asset Statistics by Function For the Last Ten Years Ended December 31

Notes:

- (1) 2012 - Inventory shows these items under Public Safety, however, these buildings are owned and operated under Facilities Management. They are highlighted separately to maintain inventory tracking.
- (2) 2012 - Facilities Management transferred from the Department of Transportation to the Department of Administrative Services in 2012. Facilities Management's 2012 balances are being shown as per the appropriate documents; however, 2008-2011 data is being presented as per previous statistical sections in Public Works. The actual inventory numbers still reside in Public Works data.
- (3) 2012 - Increase due to updated data from Department.
- (4) 2011 - Reclass of CATC Buildings from 1 to 6 separate buildings and reclass of City Campus from 1 to 4 buildings and recognition that Gamex buildings were sold to UWM.
- (5) 2012 - Increase due to buildings available for use from the 440th Air Force Reserve Station. Acquisition made in 2010
- (6) 2013 - Reclass of farm items from House of Correction to Parks.
- (7) 2014 - Mowers and Attachments increased for Parks due to new purchases from bonds issuance.
- (8) 2015 - All Landscape Services buildings and Grant Park Life Station are destroyed.
- (9) 2015 - Water Tower was destroyed.
- (10) 2015 - Office of Emergency Management became a separate department. Previously, was a part of Human Services and Sheriff departments.
- (11) 2016 - Reclassified within the department and 1 transferred to Public Safety - Medical Examiner.
- (12) 2016 - Reclassified within the department, 2 new, 2 transferred from DHHS, and 5 sold.
- (13) 2016 - 1 new, 1 transferred from Airport, and 1 previously excluded.
- (14) 2016 - Reclassified within the department.
- (15) 2016 - Reclassified within the department, 9 new, 1 transferred to Airport, 6 transferred from Airport, and 1 demolished.
- (16) 2016 - Reclassified within the department, 2 transferred to Facilities Management, 1 transferred from Parks, and 1 previously excluded.
- (17) 2016 - Reclassified within the department, 12 new, 6 demolished, and 1 sold.
- (18) 2016 - Reclassified within the department, 30 new and 31 demolished, and 1 under construction.
- (19) 2016 - Reclassified within the department and 3 demolished.
- (20) 2016 - Reclassified within the department, 14 new, 19 demolished, 6 transferred to Public Works, 1 transferred from Public Works, and 1 transferred to Sheriff.
- (21) 2017 - 2 new and 1 demolished.
- (22) 2017 - 17 new, and 1 demolished.
- (23) 2017 - 12 new.
- (24) 2017 - 1 new and 1 sold.
- (25) 2017 - Reclassified within the department, 68 new, 18 demolished, and 2 sold.
- (26) 2017 - 3 new and 1 demolished.
- (27) 2017 - 20 new and 1 demolished.
- (28) 2017 - Reclassified within the department, 70 new, 19 sold, and 1 demolished.
- (29) 2017 - 18 snow plows disposed.
- (30) 2018 - Reclassified within the department and 1 transferred to Office of Emergency Management.
- (31) 2018 - 3 new, 2 transferred from Parks, 1 transferred from Facilities Management, and 1 transferred from House of Corrections.
- (32) 2018 - Reclassified within the department.
- (33) 2018 - Reclassified within the department, 11 new, 8 demolished, 2 transferred to Office of Emergency Management and 1 transferred to Public Schools.
- (34) 2018 - Reclassified within the department, 8 new, and 5 demolished.
- (35) 2018 - Reclassified within the department and 21 new.
- (36) 2018 - Reclassified within the department, 45 new, 1 demolished, 1 sold, and 1 combined with another building.
- (37) 2019 - Reclassified catch basin cleaners within the department from sweepers, cleaners and attachments.
- (38) 2019 - 4 fueling shelters from 2000 not previously listed.
- (39) 2019 - Reclassified 2 storage buildings to utilities buildings and 2 demolished.
- (40) 2019 - Transferred 1 show stage from Parks to H&HS, reclassified 1 Parks restroom building to Parks show stages.
- (41) 2019 - 4 new.
- (42) 2019 - Reclassified 1 storage building to HTF service building.
- (43) 2020 - 8 sold.
- (44) 2020 - 1 not recorded previously and 1 split to create a new asset.
- (45) 2020 - 6 not recorded previously, 1 built, 3 purchased, and 2 demolished.
- (46) 2020 - 3 not recorded previously.
- (47) 2020 - 12 not recorded previously.
- (48) 2020 - Reclassified within the department.
- (49) 2020- 2 reclassified within the department and 4 demolished.
- (50) 2020 - 3 written off and 14 recorded previously in error.
- (51) 2021 - 10 transferred from Electrical Distribution to Tanks
- (52) 2021 -16 buildings moved to Not in Use from Guard Stations, Office Buildings, Storage Buildings, Utilities Buildings and Airport Services Buildings.