



ACFR

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED DECEMBER 31, 2024

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WOOD COUNTY, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2024



DEPARTMENT OF FINANCE

PaNyia Yang, Finance Director

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Wood County

WISCONSIN

Office of
Finance Director

PaNyia Yang
Finance Director

June 30, 2025

To the Members of the Wood County Board of Supervisors, the Operations Committee, and the Citizens of Wood County:

It is my privilege to present the Annual Comprehensive Financial Report (ACFR) of Wood County, Wisconsin, for the fiscal year ended December 31, 2024. This report provides a detailed and transparent overview of the County's financial position, operations, and stewardship of public resources. Our goal is to inform elected officials, residents, and stakeholders about the County's fiscal health and the progress we continue to make in delivering essential services.

This report has been prepared in accordance with the guidelines recommended by the Government Finance Officers Association (GFOA) of the United States and Canada. These guidelines conform substantially to the highest standards of public financial reporting, including Generally Accepted Accounting Principles (GAAP) as established by the Governmental Accounting Standards Board (GASB).

Responsibility for the accuracy, completeness, and fairness of the information presented, including all disclosures, rests with the County. We believe the data contained herein is accurate in all material respects and presented in a manner designed to fairly reflect the County's financial position, results of operations for the various funds, and the cash flows of proprietary funds. All disclosures necessary to provide a clear understanding of the County's financial affairs have been included.

County management is responsible for establishing and maintaining an internal control structure designed to safeguard government assets from loss, theft, or misuse, and to ensure adequate accounting data is compiled to allow the preparation of financial statements in conformity with GAAP. This internal control system provides reasonable, but not absolute, assurance regarding the achievement of these objectives. The concept of reasonable assurance recognizes that (1) the costs of control should not exceed the benefits expected, and (2) evaluating costs and benefits requires management's estimates and judgments.

Wipfli LLP has audited the County's financial statements in accordance with County policy and applicable state and federal regulations. The purpose of the independent audit was to provide reasonable assurance that the financial statements of Wood County for the year ended December 31, 2024, are free of material misstatement. The audit included examining, on a test basis, evidence supporting amounts and disclosures; evaluating the accounting principles applied and significant estimates made by management; and assessing the overall presentation of the financial statements. The independent auditor has issued an unmodified opinion, stating that Wood County's financial statements fairly present, in all material respects, the financial position and results of operations in conformity with GAAP. The independent auditors' report appears as the first component of the financial section of this report.

In addition to the financial statement audit, the County undergoes an annual single audit in compliance with Title 2 of the U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (the "Uniform Guidance"), as well as the Wisconsin Department of Administration's State Single Audit Guidelines. The Single Audit Report, which includes the schedule of federal and state financial assistance, findings and recommendations, and the independent auditors' reports on internal controls and compliance with laws and regulations, is issued separately.

Reporting Entity and Its Services

Wood County was incorporated in 1856 and operates under a County Board form of government. The Board of Supervisors consists of nineteen (19) members, elected by districts to serve concurrent two-year terms. The terms of the current Board expire in April 2026.

Located in central Wisconsin, the County is approximately 160 miles northwest of Milwaukee and 180 miles southeast of Minneapolis/St. Paul. It encompasses 519,680 acres (812 square miles). The City of Wisconsin Rapids serves as the County Seat.

This Annual Report includes all funds, covering the operations of all departments shown in the organizational chart on page 9.

Wood County provides a comprehensive range of services, including judiciary services and legal counsel; general and financial administration, including tax collections; property records and register of deeds; county planning and zoning; public safety through sheriff, emergency government, shared dispatch, and correction facilities; parks; health and human services; assistance to veterans and older Americans; library services; forest conservation; coroner and surveyor functions; employment and training services; agricultural extension services; and the administration of federal, state, and county elections.

The County operates proprietary funds for the Edgewater Nursing Home, Norwood Health Center, and Highway Department enterprise funds, along with internal service funds such as Building Maintenance, Employee Self-Funded Health Insurance, Workers Compensation, Other Post-Employment Employee Benefits (OPEB), and PC Replacement.

Certain entities such as the Wisconsin Municipal Mutual Insurance Corporation (WMMIC), the Wisconsin County Mutual Insurance Corporation (WCMIC), and any school or special districts listed in Table IIIc of this report are excluded from the reporting entity as they do not meet the established criteria for inclusion.

The annual budget serves as the foundation for the County's financial planning and control. All County departments are required to submit budget requests to the Finance Department by August 15 each year. The Operations Committee meets with department heads and their oversight committee chairpersons to develop a proposed budget within established parameters. The proposed budget is published at least ten business days prior to a public hearing held on the third Tuesday in November, after which the County Board adopts the budget.

The Board of Supervisors approves and controls the budget at the function level, defined as the purpose or intent of incurring expenditures. A function typically encompasses related accounts such as personal services, contractual services, supplies, building materials, fixed charges, debt service, and capital outlay. Departments may consist of one or multiple functions.

Appropriations in the general fund lapse at fiscal year-end unless specifically requested by the department and approved by the Operations Committee. Anticipated unused balances in special revenue funds are generally incorporated into the subsequent year's budget.

The budget process includes activities of all funds under the County's governance. In accordance with internal accounting and budgeting controls, no expenditures or expenses are permitted, and no checks processed, unless an appropriation is available.

Generally Accepted Accounting Principles require management to provide a narrative introduction, overview, and analysis accompanying the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is intended to complement the MD&A and should be read in conjunction with it. The County's MD&A follows immediately after the independent auditor's report.

ECONOMIC CONDITIONS AND OUTLOOK

Overall, the Wood County economy experienced a minimal decline over the past twelve months. Average weekly wages decreased by 0.52% compared to the previous year. The County's average unemployment rate rose modestly from 3.0% in 2023 to 3.2% in 2024. Despite this increase, it remains below the national average of 4.1% and is only slightly above the state average of 3.0%.

Supersector-Private	Number of Establishments Private Q2 2024	Employment Private June 2024	12 month percent change in employment 06/2023-06/2024	12 Month change in employment 06/2023-06/2024
Total, all industries	2,024	31,421	-2.23%	-716
Service-Providing	1,675	24,876	-2.50%	-639
Goods-Producing	349	6,545	-1.16%	-77
Natural Resources and Mining	66	486	7.28%	33
Construction	178	1,654	0.49%	8
Manufacturing	105	4,405	-2.61%	-118
Trade, Transportation, and Utilities	430	8,622	-0.58%	-50
Information	30	1,120	-4.27%	-50
Financial Activities	160	1,678	18.09%	257
Professional and Business	239	1,754	-12.30%	-246
Education and Health Services	470	7,865	-8.05%	-689
Leisure and Hospitality	201	2,785	3.19%	86
Other Services	145	1,052	5.31%	53

Source: Bureau of Labor Statistics QCEW Wood County, WI 12 month change in employment

Supersector-Private	Average weekly wage private Q2 2024	12 month percent change in avg. weekly wage 06/2023-06/2024	12 month change in avg. weekly wage 06/2023-06/2024
Total, all industries	\$ 1,076	0.19%	\$2
Service-Providing	\$ 1,046	0.38%	\$4
Goods-Producing	\$ 1,188	-0.83%	(\$10)
Natural Resources and Mining	\$ 798	1.14%	\$9
Construction	\$ 1,217	2.61%	\$31
Manufacturing	\$ 1,221	-1.77%	(\$22)
Trade, Transportation, and Utilities	\$ 879	4.64%	\$39
Information	\$ 1,562	1.49%	\$23
Financial Activities	\$ 1,292	-20.64%	(\$336)
Professional and Business Services	\$ 1,145	14.39%	\$144
Education and Health Services	\$ 1,398	1.45%	\$20
Leisure and Hospitality	\$ 383	4.64%	\$17
Other Services	\$ 635	1.11%	\$7

Source: Bureau of Labor Statistics QCEW Wood County, WI 12 month change in employment

Wood County's estimated population was at 73,846 for 2024 a decrease of 1,535 people from the 2020 census of 75,381. The average labor force was 36,428 in 2024.

The top employers are:

Employer	2024		
	Employees	Rank	Percentage of Employment
Marshfield Clinic Health System	3,951	1	10.89
Roehl Transport Inc.	2,473	2	6.82
Wisconsin Rapids School District	1,002	3	2.76
County of Wood	713	4	1.97
Aspirus Riverview Hospital	643	5	1.77
Marshfield School District	441	6	1.22
Domtar	426	7	1.17
Forte Opening Solutions	314	8	0.87
Renaissance Learning	274	9	0.76
Felker Brothers	166	10	0.46
Saint Joseph Hospital	**	-	-
New Page	**	-	-
FIGIS	**	-	-
Marshfield Door Systems, Inc.	**	-	-

SOURCE: Survey of employers May 2025.

** Employment stat info not available.

RELEVANT FINANCIAL POLICIES

Wood County has adopted comprehensive financial policies related to budgeting, investments, and debt management through actions of the Operations Committee and the County Board. These policies are fully compliant with Wisconsin State Statutes and are tailored to meet the specific financial and operational needs of the County.

The budget policy provides a structured framework for the development, adoption, and ongoing administration of the annual budget. The investment policy defines the County's investment objectives, balancing the pursuit of returns with prudent risk management. The debt policy outlines criteria for the use of debt financing, including acceptable debt instruments, conditions for issuance, and thresholds for maintaining a sustainable debt level.

MAJOR INITIATIVES

All counties in Wisconsin operate under a state-imposed property tax rate freeze and levy limits, making it increasingly challenging to fund the growing demand for county services. In response, Wood County has expanded its role in economic development, recognizing it as a strategic means of supporting long-term fiscal sustainability.

Historically, economic development efforts were led primarily by individual municipalities. However, regional collaboration and partnerships with local governments are now a more common and effective use of county resources. Wood County is committed to investing in initiatives that promote economic growth, with the expectation that these efforts will yield a positive return through an expanded tax base and enhanced community vitality.

Wood County continues to prioritize its 2024 Capital Improvement Program (CIP), with a primary focus on the construction of a new jail and sheriff's office facility. The new jail will feature 225 beds, designed with the capability to double up to 85% of cells, allowing a maximum capacity of 300 beds. This project includes the demolition of the existing jail, which will create space for future expansion. The new facility is expected to enhance community safety, reduce long-term operating costs, and improve the health and well-being of the community. Construction commenced in November 2022 and was completed in March 2025.

In addition to the new justice facility, the 2024 CIP supports ongoing investments in the County's buildings and equipment through planned replacements and remodeling projects. Investments in technology are also a priority, aimed at enhancing service delivery across departments. The Parks & Forestry Department continues to improve public amenities, including trails, roads, playgrounds, and swimming ponds. Further capital investments support improvements at the University of Wisconsin Stevens Point at Marshfield campus, as well as renovation projects at the aging Edgewater Nursing Home and Norwood Health Center. The CIP also includes continued remodeling efforts at the courthouse and the River Block facility.

Maintenance and expansion of the County's infrastructure—particularly highways and bridges—remain a major focus of the County Board. The Highway Commission has developed a comprehensive five-year capital project plan that provides a strategic framework to address both current needs and future growth. As part of this plan, the Highway Commission has initiated an aggressive program to repair and replace key transportation assets. Over the next several years, plans include repairing four additional bridges and executing a major resurfacing project targeting 15 to 20 miles of roadway annually.

To support these initiatives, Wood County issued \$10 million in general obligation debt during 2024. The proceeds include \$6.5 million allocated to the new jail and sheriff's office, \$1.05 million dedicated to general capital improvements, and \$2.45 million designated for highway construction projects.

CURRENT AND FUTURE PLANS

Wood County continues to strive to maintain a consistent level of services amid rising demand for certain programs and limited or stagnant financial resources. Through enhanced operational efficiencies and regional collaboration, the County has largely succeeded in preserving service levels. Key partnerships with entities such as the Aging & Disability Resource Center (ADRC-CW), Inclusive, and Lakeland Care and have enabled more effective resource sharing and delivery of services to the community.

Wood County is currently in the process of compiling project requests for inclusion in the 2026–2030 Capital Improvement Plan (CIP). Each submitted project will be evaluated and prioritized based on demonstrated need, alignment with strategic goals, and the availability of funding. Only those projects that meet these criteria will be incorporated into the final plan to ensure responsible stewardship of County resources and long-term infrastructure sustainability.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded Wood County the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2023. This marks the twenty-second consecutive year that Wood County has received this prestigious recognition.

To earn the Certificate of Achievement, a government entity must publish an ACFR that is not only transparent and well-organized but also complies with generally accepted accounting principles (GAAP) and applicable legal requirements.

The Certificate is valid for a period of one year. We believe that this year's report continues to meet the high standards of the Certificate of Achievement Program, and we have submitted it to the GFOA for consideration once again.

INVITATION AND ACKNOWLEDGMENTS

I invite readers to review the remainder of this Annual Comprehensive Financial Report to gain a deeper understanding of the County's financial position and operations. Wood County continues to grow and evolve, and the complexity of its functions is reflected throughout this report. Our intent is to provide a clear, informative document that keeps the public engaged and informed about the County's ongoing developments.

Questions or comments regarding this report are welcomed and should be directed to the Finance Department.

I would like to extend my sincere appreciation to the staff across all departments who contributed to the preparation of this report. I also thank the Wood County Board of Supervisors and the Operations Committee for their continued support and commitment to responsible fiscal management. Their leadership is evident in the County's stable financial condition and its commitment to maintaining a reasonable tax rate.

Respectfully submitted

A handwritten signature in black ink, reading "PaNyia Yang" in a cursive script.

PaNyia Yang
Finance Director

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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**County of Wood
Wisconsin**

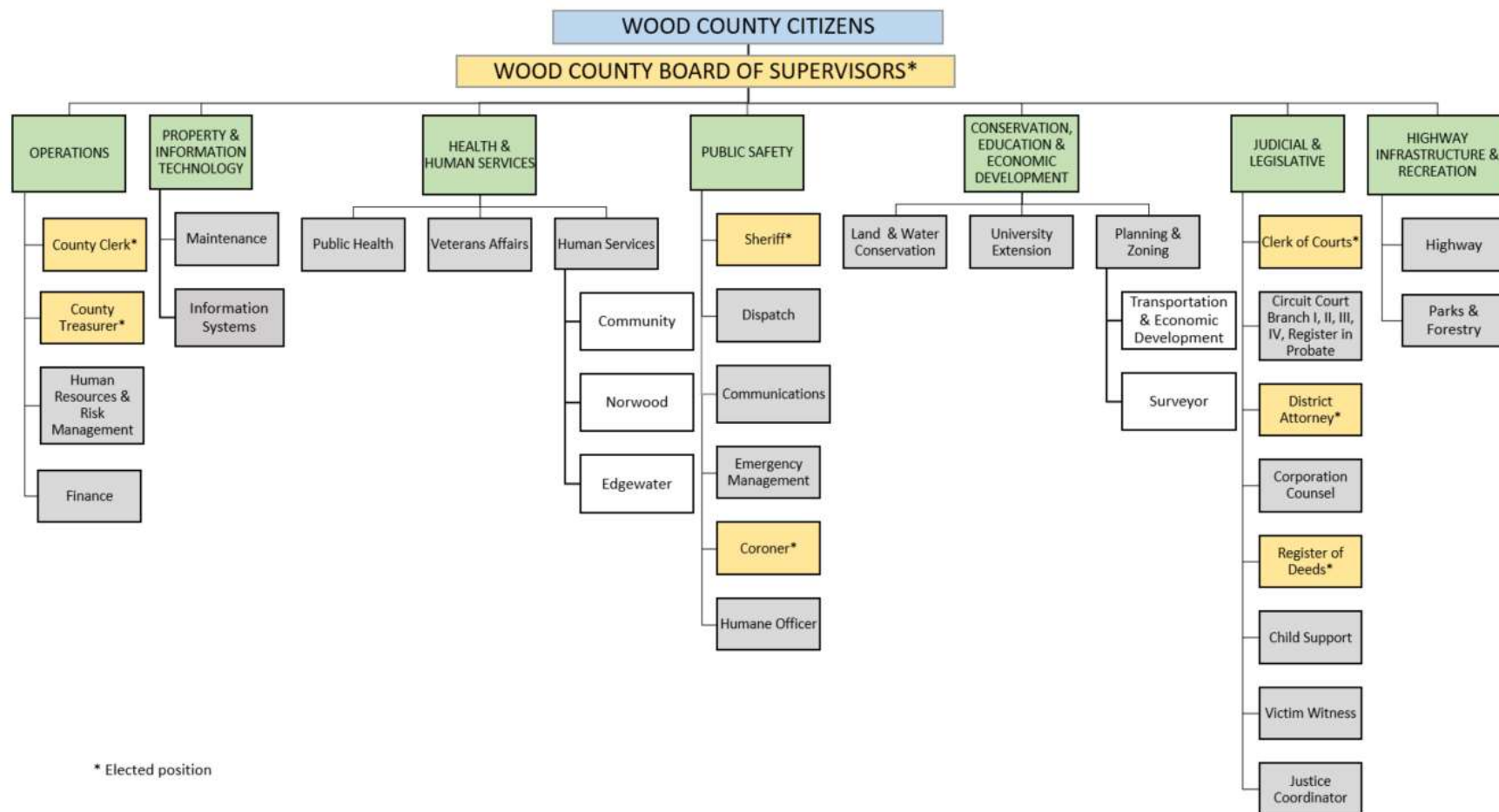
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

WOOD COUNTY ORGANIZATIONAL CHART
APPOINTED COMMITTEES
DECEMBER 31, 2024



2024-2026

WOOD COUNTY BOARD OF SUPERVISORS

Chairperson Lance A. Pliml
Vice Chairperson Laura Valenstein

District No. 1 Wayne A. Schulz
District No. 2 Donna Rozar
District No. 3 Tom Buttke
District No. 4 Russell J. Perlock
District No. 5 Timothy W. Hovendick
District No. 6 Allen W. Breu
District No. 7 William Voight
District No. 8 Jake Hahn
District No. 9 Scott D. Brehm
District No. 10 Lee P. Thao
District No. 11 Jeff Penzkover
District No. 12 Laura Valenstein
District No. 13 John A. Hokamp
District No. 14 Dennis Polach
District No. 15 Bill Clendenning
District No. 16 Lance A. Pliml
District No. 17 Joseph H. Zurfluh
District No. 18 Brad R. Hamilton
District No. 19 Bill L. Leichtnam

WOOD COUNTY DEPARTMENT HEADS

Child Support		Brent Vruwink
Circuit Court Branch I	* +	Hon. Gregory J, Jerabek
Circuit Court Branch II	* +	Hon. Nicholas Brazeau Jr
Circuit Court Branch III	* +	Hon. Todd Wolf
Circuit Court Branch IV	* +	Hon. Timothy Gebert
Clerk of Courts	*	Kimberly Stimac
Communications		Erik Engel
Coroner	*	David Patton
Corporation Counsel		Nicholas Flanagan
County Clerk	*	Trent Miner
Criminal Justice Coordinator		Dillon Ksionek
Dispatch		Tony Bastien
District Attorney	* +	Jonathan Barnett
Edgewater Haven Nursing Home		Justin Cieslewicz
Emergency Management		Sarah Christensen
Finance		PaNyia Yang
Forest Administrator		Frederick Schubert
Health		Susan Smith
Highway		Roland Hawk
Human Resources		Kimberly McGrath
Human Services		Brandon Vruwink
Humane Officer		Brooke Matsch
Land and Water Conservation		Shane Wucherpfenning
Maintenance		Reuben Van Tassel
Norwood Health Center		Marissa Kornack
Park & Forestry		Chad Schooley
Planning & Zoning		Jason Grueneberg
Risk Management		Nick Flugaur
Register in Probate		Tara Jensen
Register of Deeds	*	Tiffany Ringer
Sheriff	*	Shawn Becker
Surveyor		Kevin Boyer
Information Technology		Amy Kaup
Treasurer	*	Healthier Gehrt
UW-Extension		Patrick Gatterman
Veterans Service Officer		Rock Larson
Victim Witness		Alicia Parenteau
	*	Elected
	+	State Employee
	^	Appointed

STANDING COMMITTEES FOR 2024-2026

HEALTH & HUMAN SERVICE COMMITTEE

Donna Rozar, Chair
Lee Thao, Vice Chair
Tom Buttke
John Hokamp
Laura Valenstein
Marie Topping, RN - 3 year term ends 4/2028
Rachel Stankowski - 3 year term ends 4/2026
Dr. Timothy Golemgieski - 3 year term ends 4/2027
Leslie Kronstedt - 3 year term ends 4/2027

OPERATIONS COMMITTEE

Laura Valenstein, Chair
Donna Rozar, Vice Chair
Jake Hahn
Lance Pliml
Joseph H. Zurfluh

PUBLIC SAFETY COMMITTEE

Joseph H. Zurfluh, Chair
Brad Hamilton, Vice Chair
Jeff Penzkover
Dennis Polach
William Voight

HIGHWAY INFRASTRUCTURE & RECREATION COMMITTEE

Jake Hahn, Chair
Al Breu, Vice Chair
John Hokamp
Lee Thao

CONSERVATION, EDUCATION & ECONOMIC DEVELOPMENT

Bill Leichtnam, Chair
Tom Buttke, Vice Chair
Tim Hovendick
Russ Perlock
Wayne Schulz
George Gilbertson, Producer Member

JUDICIAL COMMITTEE & LEGISLATIVE

Bill Clendenning, Chair
William Voight, Vice Chair
Tim Hovendick
Bill Leichtnam
Russ Perlock

PROPERTY & INFORMATION TECHNOLOGY

Al Breu, Chair
Dennis Polach, Vice Chair
Scott Brehm
Brad Hamilton
Jeff Penzkover

Overview of Wood County

Wood County, located in central Wisconsin, was officially established on March 11, 1856, by legislative act (Chapter 54, Laws of 1856). It was named in honor of Joseph Wood, an early settler and civic leader who played a central role in the county's formation and served as its first county judge. Originally part of Portage County, Wood County held its first board of supervisors meeting on October 8, 1856, and soon began developing the institutions of local government and public service that remain in place today.

The county's early economic development was closely tied to the timber industry. In 1827, Daniel Whitney of Green Bay secured a permit from the Winnebago people to harvest timber along the Wisconsin River. By 1831, he had constructed a sawmill at what became known as Whitney's Rapids—one of the first lumber operations in the region. This was followed by additional milling activity at nearby Grignon's Rapids, helping establish the area as a key site for 19th-century timber production.

By the time of the 1860 census, Wood County had a population of just over 2,400 residents. Since then, it has grown steadily, reaching an estimated population of 73,846 per the Wisconsin Demographics Services Center. This growth has been accompanied by the development of a diversified economy that includes healthcare, manufacturing, education, agriculture, and public administration. The county is home to several major employers, including Marshfield Clinic Health System, Aspirus Riverview Hospital, local governments, and multiple paper and packaging companies.

The county encompasses an area of 812 square miles and includes 22 towns, 8 villages, and 4 cities, with its two primary urban centers being Marshfield and Wisconsin Rapids—the latter serving as the county seat. The government operates under the direction of an elected County Board of Supervisors, supported by various constitutional officers and appointed administrators who oversee public services including law enforcement, public health, human services, infrastructure maintenance, and emergency management.

From its origins in logging to its present-day role as a regional hub for health and industry, Wood County has maintained a strong tradition of fiscal responsibility, responsive governance, and community service. Its strategic location, dedicated workforce, and diverse economy continue to support its role as an essential contributor to Wisconsin's overall economic and civic landscape.

FINANCIAL SECTION

Independent Auditor's Report

County Board
Wood County
Wisconsin Rapids, Wisconsin

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wood County, Wisconsin as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Wood County, Wisconsin's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining information of Wood County, Wisconsin, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the general fund and human services fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

Change in Accounting Principle

We draw attention to Note 1 of the financial statements, in 2024, the County adopted new accounting guidance, GASB Statement No. 101, Compensated Absences. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Wood County, Wisconsin'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 Wood County, Wisconsin's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedule of changes in the County's total OPEB liability and related ratios, and the schedules of the employers proportionate share of the net pension liability (asset) and employer contributions Wisconsin Retirement System on pages 19 through 34 and pages 96 through 99 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 Wood County, Wisconsin's basic financial statements. The respective budgetary comparisons and combining and individual nonmajor fund financial statements and schedules (information) 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2025, on our consideration of Wood County, Wisconsin'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 Wood County, Wisconsin'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 Wood County, Wisconsin's internal control over financial reporting and compliance.

Wipfli LLP

Wipfli LLP

June 30, 2025

Eau Claire, Wisconsin

Management's Discussion and Analysis

The Financial Management of Wood County, Wisconsin (County) offers readers of Wood County's financial statements this narrative overview and analysis of the financial activities of Wood County for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal and the notes to the financial statements.

Financial Highlights

- The assets and deferred outflows of resources of Wood County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year December 31, 2024 by \$173,468,235 (net position). Of this amount, \$63,477,116 is the unrestricted net position, which may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$11,263,926 during the fiscal year, reflecting a positive change in overall financial condition.
- As of December 31, 2024, the fund balances of the County's governmental funds totaled \$64,198,238 compared to \$88,054,191 for 2023, a decrease of (\$23,855,953).
- The General Fund's unassigned fund balance, which is available for discretionary spending, was \$40,183,865 at year end - an increase of \$6,807,206 from the prior year unassigned fund balance of \$33,376,659. This balance represents 85.57 percent of total General Fund expenditures.
- The County's total long-term obligations (including Subscription-Based Information Technology [SBITA] of \$100,207, lease liability of \$1,210,975 and compensated absences of \$8,359,966) decreased by (\$2,571,588) from \$137,006,342 to \$134,434,754.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Wood County's basic financial statements. The County's basic financial statements consist of three components:

- 1) Government-wide Financial Statements,
- 2) Fund Financial Statements, and
- 3) Notes to the Financial Statements.

In addition to the basic financial statements, this report includes required supplementary information and other supplementary information that provide further detail and context to support the data presented.

Government-wide Financial Statements – The government-wide financial statements are designed to provide readers with a broad overview of the County’s financial position and operations, using accounting methods similar to those used by private-sector businesses.

The Statement of Net Position presents information on all of the County’s assets and deferred outflows of resources, and liabilities and deferred inflows of resources. The difference between these elements is reported as net position. Over time, changes in net position may indicate an improvement or deterioration in the County’s financial health.

The Statement of Activities shows how the County’s net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, public works, health and human services, culture, recreation and education, and conservation and development. The business-type activities of the County include a nursing home, inpatient psychiatric hospital, and the county highway department.

The government-wide financial statement can be found on pages 37-39 of this report.

Fund Financial Statements – A fund is a grouping of related accounts used to maintain control over resources segregated for specific activities or objectives. Like other state and local governments, Wood County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into two categories: governmental funds and proprietary funds. The County has no 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, outflows, and balances of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. This information is useful for 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 government’s near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County had thirteen (excluding the Sales Tax Fund) individual governmental funds during 2024. Information is presented separately in the governmental funds balance sheet and in the

governmental funds statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, capital projects fund – building and towers, and human services special revenue fund all of which are considered to be major funds. Data from the other nine governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 40-48 of this report.

Proprietary Funds – The County maintains three different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for Edgewater Haven Nursing Home, Norwood Health Center and the Highway Department. Internal service funds are used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for Building Maintenance, Employee Health Benefits, Workers Compensation, Other Post-employment Employee Benefits and Personal Computer Replacements. Internal service net position of (\$644,229) has been allocated to the business-type activities related to Highway activities. The remaining assets, liabilities and net position of the internal service funds have been included within the governmental activities.

Proprietary fund financial statements 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 Edgewater Haven Nursing Home, Norwood Health Center and the Highway Department are considered major funds of the County. Conversely, the internal service funds have been combined into single aggregated presentations in the governmental activities and business-type activities financial statements. Individual fund data for the internal service funds is provided in the form of a combining statement elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 49-51 of this report.

Notes to the Financial Statements – The notes provide additional detail that is essential for a full understanding of the data presented in the government-wide and fund financial statements. These notes to the financial statements can be found on pages 53-93 of this report.

Other information – The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 102-121 of this report.

Government-wide Financial Analysis

As noted earlier, net position serves as a key indicator of a government's financial health over time. At the close of December 31, 2024, Wood County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$173,468,235.

WOOD COUNTY'S Net Position						
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 135,332,494	\$ 165,544,247	\$ 5,551,199	\$ 4,335,317	\$ 140,883,693	\$ 169,879,564
Capital assets	200,201,205	160,691,220	15,478,821	15,109,293	215,680,025	175,800,513
Total assets	335,533,698	326,235,466	21,030,020	19,444,610	356,563,718	345,680,076
Deferred outflows of resources	21,090,718	31,833,757	5,673,893	8,552,035	26,764,611	40,385,792
Long-term liabilities outstanding	131,197,592	132,440,263	3,237,161.55	4,566,079.06	134,434,754	137,006,342
Other liabilities	21,615,092	27,514,556	1,781,314.80	1,621,845.63	23,396,406	29,136,402
Total liabilities	152,812,684	159,954,819	5,018,476	6,187,925	157,831,160	166,142,744
Deferred inflows of resources	48,467,079	52,816,558	3,561,854	4,902,256	52,028,934	57,718,815
Net position:						
Net investment in capital assets	93,881,809	87,766,519	15,474,652	15,102,945	109,356,461	102,869,463
Restricted	634,658	552,180	-	-	634,658	552,180
Unrestricted	60,828,185	56,979,147	2,648,931	1,803,519	63,477,116	58,782,666
Total net position	\$ 155,344,653	\$ 145,297,846	\$ 18,123,582	\$ 16,906,464	\$ 173,468,235	\$ 162,204,309

One of the largest portions of the County's net position (63.04 percent) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, etc.), less any related debt used to acquire those assets that is still outstanding. These capital assets are used to deliver essential services and 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.

An additional 0.37 percent of net position represents restricted resources that are subject to external limitations on how they may be used. The remaining balance of unrestricted net position \$63,477,116 is available to meet the County's ongoing obligations to its citizens and creditors.

Cash decreased approximately (\$30.3 million). The main contributing factor for this significant decrease is due to expenditures of \$30.9 million for the ongoing construction of the new jail. Operating cash decreased (\$3.1 million) for disbursement of ARPA and opioid settlement funds. Restricted cash accounts decreased (\$207,000). These decreases were offset by an increase in investment interest revenues and net unrealized gain/loss of \$3.9 million.

At the end of the current fiscal year, the County was able to report positive balances in all categories of net position for the government as a whole. The same situation held true for the prior fiscal year.

The governmental activities unrestricted net position increased \$3,849,038 from \$56,979,147 to \$60,828,185 during the current fiscal year. Human Services received additional state aid and charges for services of \$1.2 million than budgeted. Expenditures also were (\$718,000) under budget, resulting in a net contribution of \$1.8 million to the governmental net position. Edgewater Haven and Norwood Health Center experienced higher-than-expected Medicaid payments, generating excess levy capacity. Of that, \$2.2 million was transferred back to the General Fund, further increasing the governmental net position.

The Business-type activities net position increased \$1,217,119 from \$16,906,464 to \$18,123,582 during the current fiscal year. Net investment in capital assets increased approximately \$370,000. Although \$2.2 million was transferred out from Norwood and Edgewater to the General Fund, \$898,000 was retained in these funds to support ongoing projects and maintain working capital. Highway decreased (\$97,000) in net position primarily due to additional infrastructure-related expenditures.

Governmental activities

Governmental activities increased the County's net position by \$10,046,807, or 6.91%, from 2023 to 2024. Key elements contributing to this growth are outlined below:

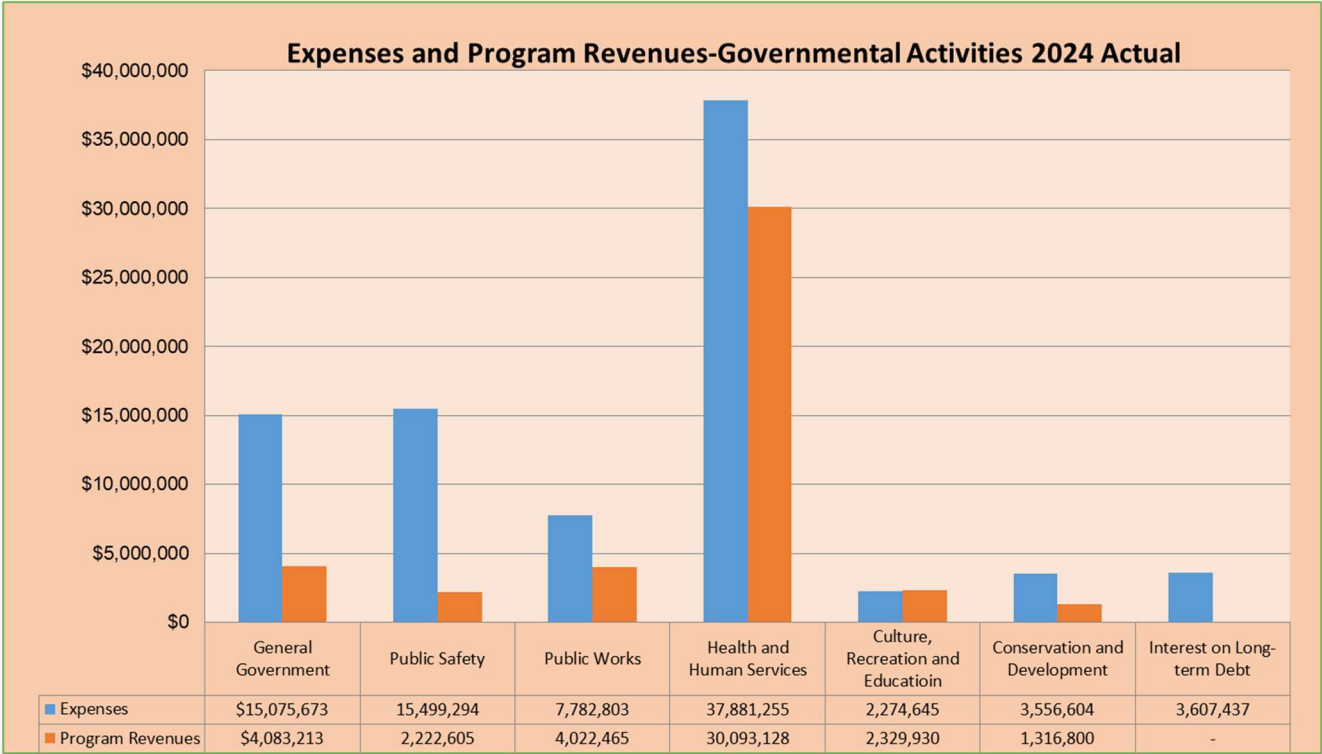
WOOD COUNTY'S Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues						
Charges for services	\$ 12,982,649	\$ 12,903,809	\$ 20,679,557	\$ 19,902,859	\$ 33,662,205	\$ 32,806,668
Operating grants and contributions	29,651,446	25,015,659	418,027	1,588,577	30,069,472	26,604,236
Capital grants and contributions	1,434,047	1,268,685	482,454	448,862	1,916,501	1,717,547
General revenues:						
Property taxes	30,352,761	28,150,844	3,603,226	4,065,027	33,955,987	32,215,871
Sales and other taxes	9,242,216	8,004,864	-	-	9,242,216	8,004,864
Grants and contributions not restricted to specific programs	5,037,319	3,720,745	-	-	5,037,319	3,720,745
Other	4,893,000	4,550,365	1,623	690	4,894,623	4,551,055
Total revenues	93,593,437	83,614,972	25,184,886	26,006,015	118,778,323	109,620,987
Expenses:						
General government	15,075,673	13,116,058	-	-	15,075,673	13,116,058
Public safety	15,499,294	14,950,132	-	-	15,499,294	14,950,132
Health and human services	37,881,255	31,970,230	17,656,064	17,569,867	55,537,319	49,540,097
Highway	7,782,803	7,291,638	4,180,621	4,342,538	11,963,424	11,634,176
Culture, recreation and education	2,274,645	3,108,948	-	-	2,274,645	3,108,948
Conservation and development	3,556,604	2,837,366	-	-	3,556,604	2,837,366
Interest on long-term debt	3,607,437	3,014,843	-	-	3,607,437	3,014,843
Total expenses	85,677,712	76,289,216	21,836,685	21,912,405	107,514,397	98,201,621
Increase (decrease) in net position before transfers	7,915,726	7,325,756	3,348,200	4,093,610	11,263,926	11,419,366
Transfers	2,131,082	1,078,356	(2,131,082)	(1,078,356)	-	-
Increase (decrease) in net position	10,046,807	8,404,112	1,217,119	3,015,254	11,263,926	11,419,366
Net position Beginning of year	145,297,846	136,893,734	16,906,464	13,891,209	162,204,309	150,784,943
Net position End of year	\$ 155,344,653	\$ 145,297,846	\$ 18,123,582	\$ 16,906,464	\$ 173,468,235	\$ 162,204,309

The County's governmental activities program revenues increased by \$4.9 million overall or 12.45%. A majority of this increase was attributed to increases in operating grants and contributions of \$3.2 million under Public Health and Highway of \$345,000 in state aid revenue. Capital grants and contributions increased \$1.4 million for capital project expenditures.

The County's governmental activities general revenues increased by \$5,098,477 overall or 11.48%. Property taxes levied for governmental activities were up \$2.2 million in 2024 with the largest portion coming from the increase in the debt service levy. County sales tax revenues were up \$1.2 million. County shared revenue increased \$1.3 million. Investment earnings increased \$854,000. Opioid settlement funds decreased \$325,000.

Governmental activities expenses increased \$9,388,496 overall or 12.31%. Wages and fringe benefits increased across the departments in 2024 by \$2.5 million due to the implementation of a new county-wide wage study. Public Health donation expenditures increased \$3.4 million related to the disbursements of ARPA and opioid settlement funds. Other General Fund departments increased \$255,000 overall. Human Services expenditures increased \$1.8 million specifically under Child Welfare, Youth Aids, and Comprehensive Community Services (CCS). Highway Department street maintenance expenses increased \$729,300. Parks & Forestry expenditures increased \$864,800 driven by an increase in ATV and snowmobile maintenance and capital improvement projects.

The following graphs show the allocation of Wood County's governmental activities revenues and expenses.



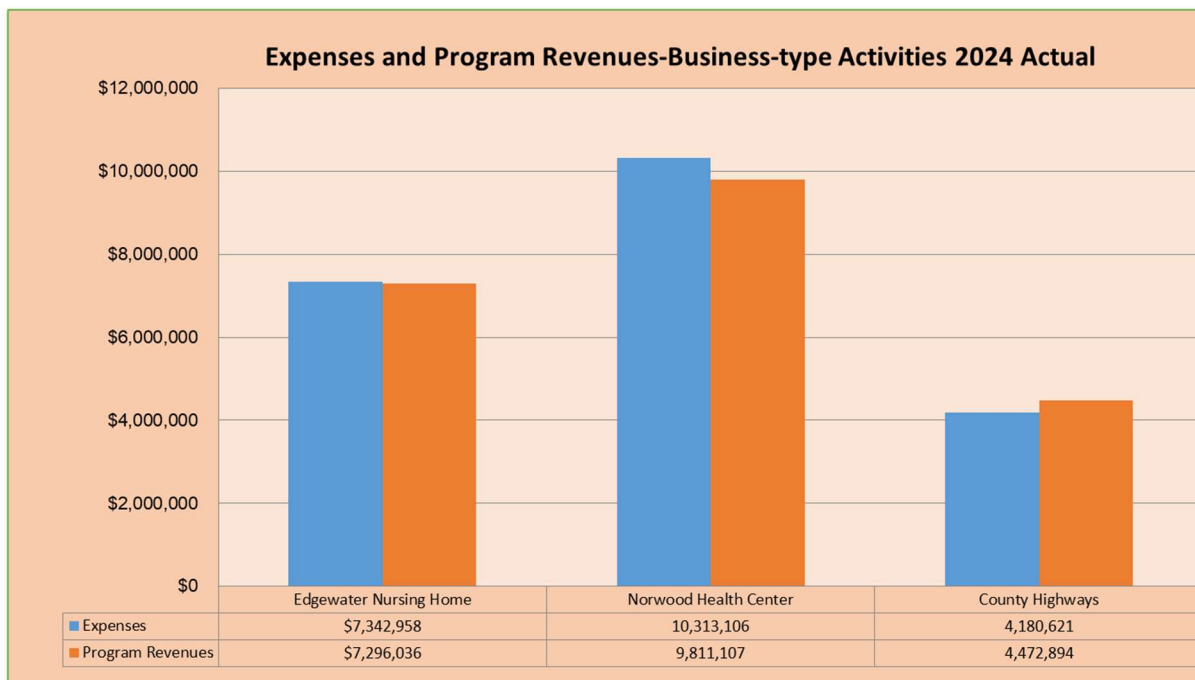
Business-type activities

Business-type activities increased the County's net position by \$1,217,119 overall or 7.20% during the fiscal year ended December 31, 2024.

The County's business-type activities program revenues decreased (\$360,261) overall or (1.64%) compared to the prior year. The Highway Department experienced a significant decrease of (\$1.1 million) under charges for services due to a decrease of ARPA-related revenues of (\$300,000) and (\$779,000) for less services provided to the state and local municipalities. This decrease under Highway was offset by increases in Norwood Health Center and Edgewater Haven of \$741,000. Edgewater had a net increase in revenue of \$400,000 in the following areas: \$951,660 increase in public charges for services for increased Medicaid reimbursements offset by decreases of (\$403,000) for supplemental payments and (\$173,000) of CARES Act funding. Norwood had a net increase of \$333,000. Public charges for services increased \$1 million due to increased Medicaid reimbursements and was offset by a decreases in revenue of (\$711,000) from the elimination of the Crisis Stabilization Bridgeway unit and the absence of CARES Act funding.

The County's business-type activities expenses decreased (\$75,720) overall or (0.35%) compared to the prior year. Norwood and Edgewater reported modest increases of approximately \$57,300 and \$29,000. Highway Department expenditures decreased approximately (\$162,000) from prior year.

The following graphs show the allocation of Wood County's business-type activities revenues and expenses.



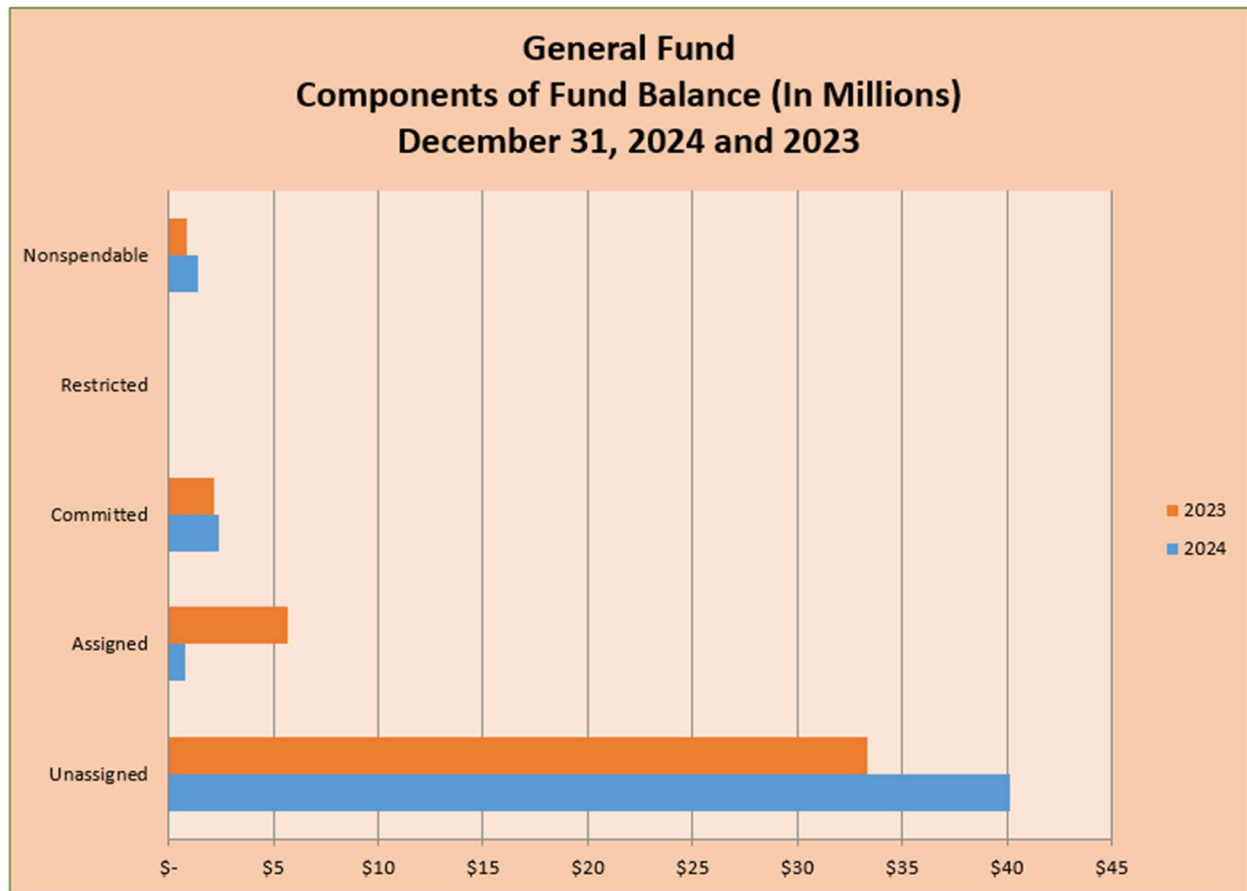
Financial Analysis of the County's Funds

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

Governmental funds – The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In accordance with GASB Statement No. 54, changes in the equity section are designed to indicate the extent in which the County is bound to honor constraints on the specific purpose for which the amounts in the fund can be spent. In particular, the unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

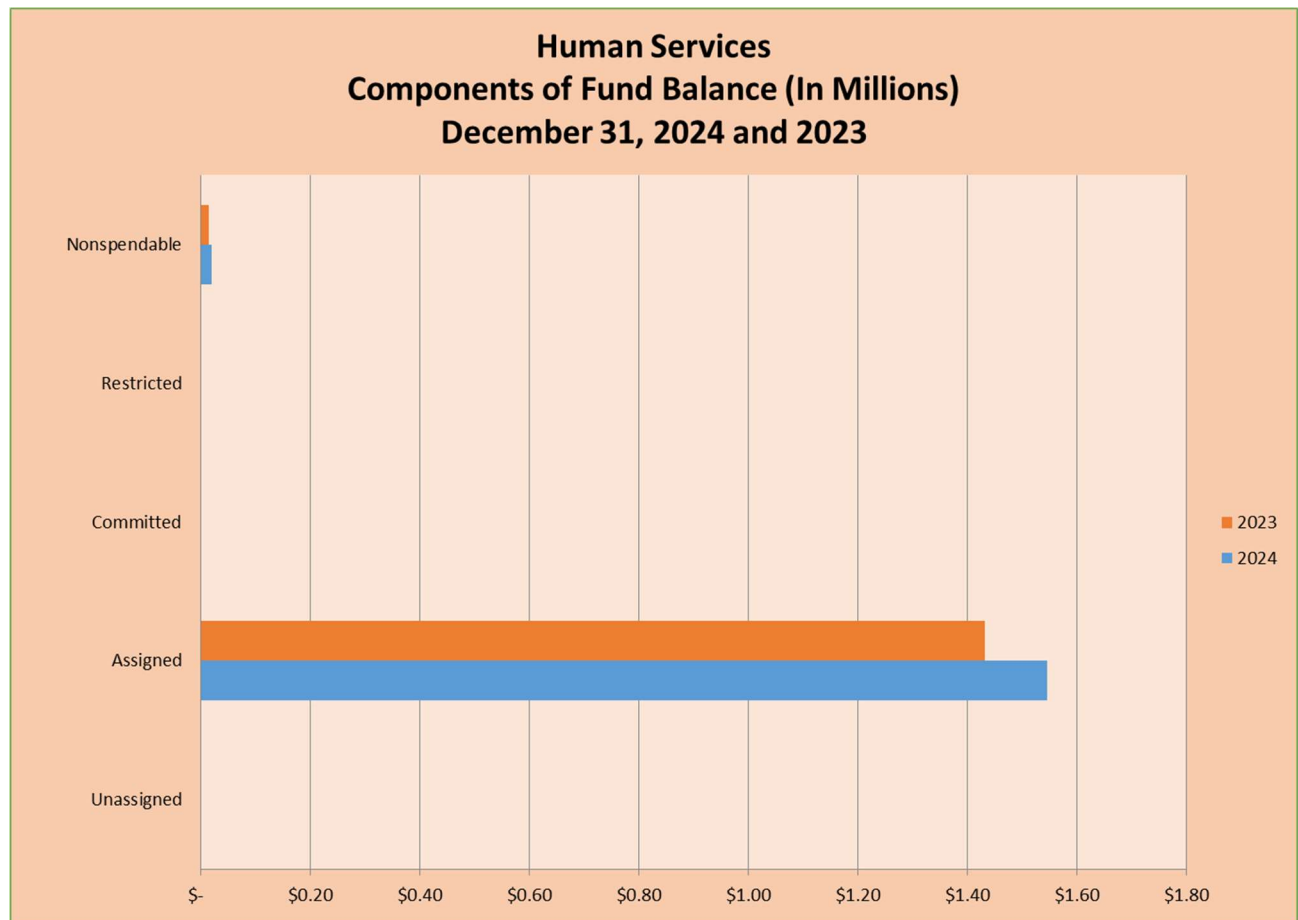
As of December 31, 2024, the County's governmental funds reported combined ending fund balances of \$64,198,238, a decrease of (\$23,855,953) in comparison with the prior year fund balances of \$88,054,191. The majority of the decrease is related to the capital expenditures for the new jail and sheriff's office. Approximately 61.89% of this amount, \$39,735,282 constitutes *unassigned fund balance*, which is available for spending at the County's discretion. The remainder of fund balance is *nonspendable, restricted, committed or assigned* to indicate that it is not available for new spending because it has already been earmarked for specific purposes.

- The nonspendable fund balance is amounts that are not spendable in form or are required to be maintained intact. As of the end of the current year, the County's governmental nonspendable fund balance of \$1,429,597 constitutes:
 - \$608,515 for inventory and prepaids
 - \$821,082 for delinquent property taxes
- The restricted fund balance is amounts that are constrained for a specific purpose by external parties, constitutional provision or enabling legislation. As of the end of the current year, the County's governmental restricted fund balance of \$16,803,746 constitutes:
 - \$16,169,088 for capital projects
 - \$634,658 for debt service
- The committed fund balance is amounts constrained to a specific purpose by the county board of supervisors. To be reported as committed, amounts cannot be used for any other purpose, unless the board of supervisors approves a change by resolution. As of the end of the current year, the County's governmental committed fund balance constitutes nonlapsing fund balances of \$2,385,850.
- The assigned fund balance is amounts that are constrained for a specific purpose and are not available for spending. The assigned fund balance of \$3,843,762 constitutes:
 - \$3,028,336 for special revenue funds
 - \$815,426 for assigned County Highway

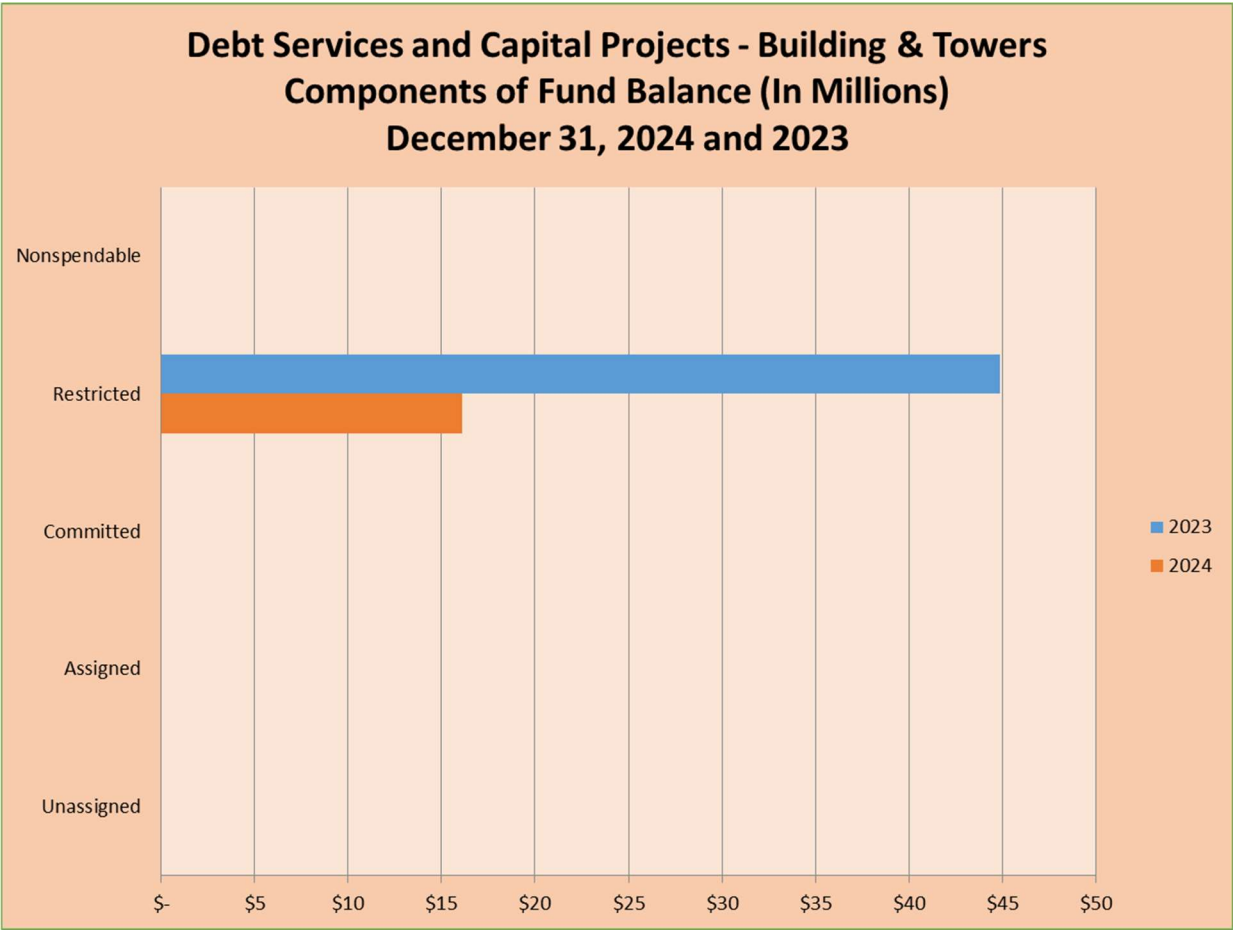


The General Fund is the chief operating fund of the County. At the end of December 31, 2024 unassigned spendable fund balance of the General Fund was \$40,183,865, while total fund balance was \$44,764,029. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned spendable fund balance and total fund balance to total expenditures. Unassigned spendable fund balance represents 85.57 percent (81.87 percent for 2023) of total General Fund expenditures, while total fund balance represents 95.33 percent (95.46 percent for 2023) of that same amount.

The fund balance of the County's General Fund increased \$5,846,268 from \$38,917,761 to \$44,764,029 during 2024. In 2024, the General Fund was over budget for revenues and under budget for expenses. Revenues increased largely because of sales tax revenue of \$1.2 million and additional shared revenue payment from the state of \$1.3 million. In addition, the General Fund received transfers of unused tax levy back from Human Services, Norwood, and Edgewater of approximately \$3.9 million. All three departments continue to experience increased revenue in charges for services due to higher than expected Medicaid reimbursement rates.

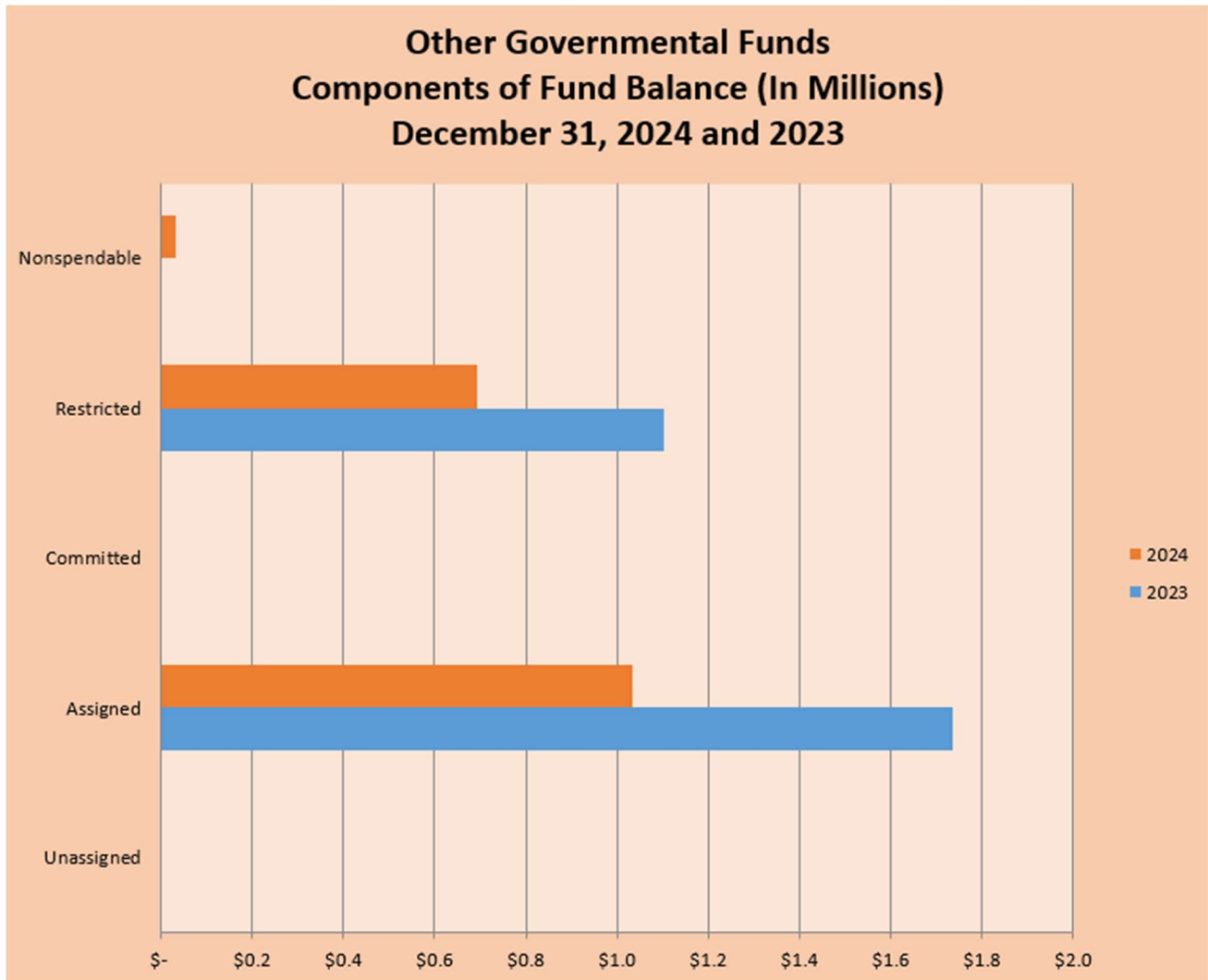


The Fund Balance in Human Services Special Revenue Fund increased \$118,652 from \$1,447,405 to \$1,566,057 in 2024. Property tax levy increased approximately \$780,000. State aid and federal grants increased \$90,000. Public charges for health services increased \$1 million but were offset by contractual adjustments that increased \$352,600. Miscellaneous revenues increased \$170,000. There were increases in expenditures under areas such as Child Welfare, Youth Aids, FSET, Children’s Long-term Support, and CCS. However, majority of costs were reimbursable through grants and public charges.



Capital Projects – Building & Towers and Debt Service Funds have a fund balance of \$16,112,286 at the end of 2024 compared to \$44,851,754 in 2023. The Debt Service Fund was reclassified as a major fund in 2021, primarily due to the approval of the new jail project.

These funds essentially include work-in-progress projects and construction of the new County jail and sheriff’s office which will increase community safety and reduce long-term costs while improving the health and well-being of our community. Expected completion of the new jail and sheriff’s office is projected to be in early 2025. Once testing and approvals are completed, inmates and sheriffs will be able to move in sometime in March 2025. Funds remaining and not used for the jail construction will be allocated to other high-priority projects.



Non-major Special Revenue assigned fund balances decreased \$252,572 from \$1,734,561 to \$1,481,989 in 2024. Majority of the decrease is attributable to miscellaneous Parks projects started and not yet completed.

The Capital Projects – Highway Fund ended 2024 with a fund balance of \$691,460, a decrease of (\$411,250) from 2023. The decrease represents expenditures on capital projects for infrastructure on roads and bridges. In 2023, Capital Projects – Highway fund balance was approximately \$1.1 million.

Proprietary Funds – The County’s proprietary funds provide the same type of information found in the government-wide financial statements but in more detail.

Unrestricted net position (deficits) for each of the enterprise funds at the end of the year were as follows:

Edgewater Haven Nursing Home	\$1,598,995
Highway	(\$1,538,610)
Norwood Health Center	\$1,944,317

The explanation of the changes in the unrestricted net position was discussed earlier in this report.

General Fund Budgetary Highlights

During the 2024 fiscal year, the General Fund budget was amended to reflect changes in revenue sources, expenditure needs, and interfund activity. The following adjustments were made:

	Uses	Sources			
	Expenditures & Other Uses	Revenues & Other Sources	Tax Levy	Transfers from (to) Reserves	Total
Adopted Budget	\$ 44,581,004	\$ 37,493,159	\$ 4,589,741	\$ 2,498,103	\$ 44,581,004
Transfers out to other funds					
Special Revenue	-	-	-	-	-
Enterprise fund	-	-	-	631,092	631,092
Contingency	(50,000)	-	-	(50,000)	(50,000)
Appropriate Additional Revenues	-	4,425,733	-	-	4,425,733
Appropriate Additional Expenditures	5,056,824	-	-	-	-
Reappropriate Non-lapsing Balances	44,074	-	-	44,074	44,074
Revised Budget	<u>\$ 49,631,902</u>	<u>\$ 41,918,892</u>	<u>\$ 4,589,741</u>	<u>\$ 3,123,269</u>	<u>\$ 49,631,902</u>

The increases in the budget for additional revenues of \$4,425,733 under Revenues & Other Sources were for Health \$3,560,620, Highway \$468,434, Land & Water Conservation \$119,500, Property & Liability Insurance \$63,900, Sheriff \$53,582, UW – Extension \$45,000, General Government \$92,895, and other General Fund departments of \$21,802. Most increases were related to additional funding and available grants. Such increases included available ARPA funds for Public Health and Land & Water Conservation disbursement and projects. There were also opioid settlement funds received and available for disbursement and usage for Public Health and Sheriff. Highway received additional revenues under local government and departmental charges for services. UW-Extension received additional 4-H program revenues, and interest received from investments were utilized to pay arbitrage on debt borrowing.

The increases in budget for additional expenditures of \$5,056,824 were for Health \$3,560,620; Highway \$1,099,526; Sheriff \$55,382; Land Conservation \$119,500; UW-Extension \$45,000; and General Government \$176,797. Most expenditures were offset by the additional funding and available grants. The difference of \$631,092 between expenditures and revenues pertains to the transfer of available appropriations between Highway functions.

The decrease in Transfers from (to) Reserves consists of additional expenditures transferred from Contingency to Norwood Enterprise fund of \$50,000; a reappropriation of \$44,074 from general fund allocation for uncompleted 2023 projects; and a transfer to General fund from Highway Enterprise fund of \$631,092.

Capital Asset and Debt Administration

Capital assets – Wood County’s capital assets for its governmental and business type activities as of December 31, 2024, amounts to \$215,680,025 (net of accumulated depreciation). Capital assets include land, buildings, improvements, machinery and equipment, park facilities, highways, bridges, culverts and right-to-use lease and subscription assets. The net capital assets increased \$39,879,513 (\$39,509,985 increase in governmental and \$369,528 increase in business-type).

Major capital asset events during the current fiscal year included the following:

- Net increase in Land and Land Improvements \$1.25 million
- Net increase in Buildings and Improvements \$865 thousand
- Net decrease in Capital Assets for Machinery and Equipment of (\$695 thousand)
- Net increase in Construction Work in Progress \$37 million
- Net increase in Highway infrastructure projects of \$1.2 million
- Net decrease in Right-to-use Lease Asset of (\$116 thousand)
- Net decrease in Right-to-use Subscription Asset of (\$46 thousand)
- Net increase in Business-type Activities of Land and Land Improvements \$125 thousand
- Net increase in Business-type Activities of Buildings and Improvements \$37 thousand
- Net increase in Business-type Activities of Machinery and Equipment \$94 thousand
- Net increase in Business-type Activities of Construction Work in Progress \$134 thousand
- Net decrease in Business-type Activities of Highway Infrastructure (\$12 thousand)
- Net decrease in Business-type Activities of Right-to-use Lease Asset of (\$2 thousand)
- Net decrease in Business-type Activities of Right-to-use Subscription Asset of (\$7 thousand)

WOOD COUNTY'S Capital Assets (net of depreciation and amortization)			
	Governmental Activities	Business-type Activities	Total
Land and Land Improvements	\$ 6,412,837	\$ 688,169	\$ 7,101,006
Buildings	19,256,026	6,493,977	25,750,003
Machinery and Equipment	4,317,470	7,507,645	11,825,115
Construction Work in Progress	88,313,475	727,161	89,040,635
Infrastructure	80,614,502	48,472	80,662,974
Right-to-use Lease Asset	1,107,728	3,999	1,111,727
Right-to-use Subscription Asset	179,167	9,397	188,564
Total	<u>\$ 200,201,205</u>	<u>\$ 15,478,821</u>	<u>\$ 215,680,025</u>

Additional information on Wood County’s capital assets can be found in note IV A(3)-(5) on pages 73-76 of this report.

Long-term debt – The County’s general obligation debt increased \$4,190,000 from \$112,290,000 to \$116,480,000 during 2024. The summary of outstanding debt is as follows:

WOOD COUNTY'S Outstanding General Obligation Debt		
	Governmental and Business-type Activities	
	2024	2023
General Obligation Tax-exempt Bonds		
2014 Promissory Notes	\$ -	\$ 520,000
2015 Promissory Notes	-	840,000
2016 Promissory Notes	2,235,000	3,240,000
2017 Promissory Notes	1,770,000	2,330,000
2018 Promissory Notes	1,475,000	1,820,000
2019 Promissory Notes	2,710,000	3,215,000
2020 Promissory Notes	2,555,000	2,950,000
2021 Refunding Bonds	56,390,000	57,475,000
2022 Refunding Bonds	8,460,000	9,015,000
2023 Refunding Bonds	30,885,000	30,885,000
2024 Promissory Notes	10,000,000	-
Total	<u>\$ 116,480,000</u>	<u>\$ 112,290,000</u>

New debt issuance - 2024:

- \$10,000,000 with three purposes:
 - \$6,500,000 for increased costs of the new jail and sheriff's office
 - \$2,450,000 for highway infrastructure projects
 - \$1,050,000 for County capital improvement projects

Wood County received an Aa2 rating from Moody's for the County's most recent debt issue in 2024.

Per Wisconsin state statutes, the amount of general obligation debt a governmental entity may issue is limited to 5 percent of its total equalized valuation. Wood County is at 29.12 percent of its legal debt limit of \$397.8 million.

Additional information on Wood County's long-term debt can be found in note IV B(4) on pages 87-89 of this report.

Economic Factors and Next Year's Budgets and Rates

- The County's approved new Jail and Sheriff's office project has an estimated total cost of \$98,000,000. The new jail was approved because of the outdated and unsafe configuration of the existing facility and an increased need for bed capacity. This decision was made to reduce out of county housing cost, reduce rising insurance cost, reduce recidivism, increase community safety and reduce long-term costs. With the increase in costs, there is a mill rate impact to taxpayers of \$0.32 in 2022, \$0.06 in 2023 and \$0.05 in 2024, \$0.08 in 2025 per \$1000. Strategic mill rate drops starting in 2027 by approximately \$0.02 per year. The jail was completed and occupied in March 2025.
- The average unemployment rate for Wood County was 3.1 percent in 2024, which is down from the 3.6 percent average rate in 2023 reflecting a stable labor market.
- The County's operating tax mill rate decreased (\$.28) from \$3.53 to \$3.25 while the debt service tax rate increased from \$1.23 to \$1.27 to fund the debt service on the new Jail and Sheriff's office, Highway borrowing and the Capital Projects for equipment and building renovations.
- The State of Wisconsin's 2023–2025 biennial budget includes increased shared revenue for counties and municipalities from the state surplus, which will support local operations.
- Equalized valuation increased with net new construction for Wood County at 1.02 percent reflecting ongoing economic development and net new construction.
- Sales tax revenue is projected to grow by approximately 3% in 2025, continuing the trend of moderate consumer spending and economic activity.
- Health Insurance had an increase of 4.5% in 2025. This increase is comparatively similar to the 4.28% increase experienced in 2024. The purpose of the increase is continue to maintain the balances in the health reserve.
- For 2024, Workers compensation rate decreased by 25% attributable to improved claims experience and continued emphasis on workplace safety.
- 2025 Medicaid/Medicare reimbursement enhancements for 2025 are expected to continue supporting Edgewater Haven and Norwood Health Center, helping offset operational deficits.
- There is an awareness of uncertainties as we move forward into 2025. Trade policy and tariffs are expected impact inflation and financial conditions. Global growth is expected to fall, financial market turbulence, cooling labor markets, high fuel cost, continued tension in the Middle East and Ukraine, higher interest rates, weak manufacturing outlook, and capital markets volatility are also expected to most likely carry into 2025.

All of these factors were considered in preparing the Wood County budget for 2025 to ensure fiscal resilience and long-term stability.

Requests for Information

This financial report is designed to provide a general overview of Wood County's financial position and activities for fiscal year 2024. Questions concerning any of the information provided in this report, or requests for additional financial details, should be addressed to the Wood County Finance Department.

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BASIC FINANCIAL STATEMENTS

WOOD COUNTY, WISCONSIN

Statement of Net Position

December 31, 2024

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and investments	\$ 88,156,373	\$ 225,654	\$ 88,382,027
Receivables:			
Delinquent property taxes	1,615,463	-	1,615,463
Current property tax	34,279,503	-	34,279,503
Lease receivable	986,416	-	986,416
Miscellaneous	2,964,619	2,164,892	5,129,511
Due from other governments	3,218,308	1,476,030	4,694,339
Internal balances	807,136	(807,136)	0
Inventory of supplies, at cost	6,285	1,923,884	1,930,169
Prepaid items	602,230	543,405	1,145,636
Restricted Assets:			
Cash	2,696,160	24,469	2,720,630
Capital assets (net of accumulated depreciation and amortization)			
Land and land improvements	6,412,837	688,169	7,101,006
Buildings	19,256,026	6,493,977	25,750,003
Machinery & equipment	4,317,470	7,507,645	11,825,115
Construction work in progress	88,313,475	727,161	89,040,635
Infrastructure	80,614,502	48,472	80,662,974
Right-to-use lease asset	1,107,728	3,999	1,111,727
Right-to-use subscription asset	179,167	9,397	188,564
Total Assets	335,533,698	21,030,020	356,563,718
Deferred Outflows of Resources			
Related to OPEB	159,000	51,095	210,094
Related to Pensions	20,931,718	5,622,799	26,554,517
	21,090,718	5,673,893	26,764,611
Total Assets and Deferred Outflows of Resources	\$ 356,624,416	\$ 26,703,913	\$ 383,328,329
Liabilities			
Current Liabilities:			
Accounts payable	\$ 3,804,876	\$ 9,555	\$ 3,814,430
Other Liabilities	605,837	-	605,837
Payroll withholdings	404,520	-	404,520
Accrued compensation	947,697	369,089	1,316,786
Accrued interest	988,098	-	988,098
Due to other governments	4,665,040	54,609	4,719,649
Unearned revenue	8,046,083	1,323,592	9,369,675
Special deposits	2,152,940	24,469	2,177,409
Noncurrent Liabilities:			
Due within one year	7,661,951	1,109,575	8,771,525
Due in more than one year	123,535,642	2,127,587	125,663,228
Total Liabilities	152,812,684	5,018,476	157,831,160
Deferred Inflows of Resources:			
Related to pensions	12,642,343	3,371,547	16,013,890
Related to OPEB	592,214	190,308	782,522
Leases	953,019	-	953,019
Property taxes for subsequent year	34,279,503	-	34,279,503
Total Deferred Inflows of Resources	48,467,079	3,561,854	52,028,934
Total Liabilities and Deferred Inflows of Resources	201,279,763	8,580,331	209,860,094
Net Position			
Net investment in capital assets	93,881,809	15,474,652	109,356,461
Restricted for:			
Debt service	634,658	-	634,658
Unrestricted	60,828,185	2,648,931	63,477,116
Total Net Position	155,344,653	18,123,582	173,468,235
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 356,624,416	\$ 26,703,913	\$ 383,328,329

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

WOOD COUNTY, WISCONSIN

Statement of Activities

For the year ended December 31, 2024

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 15,075,673	\$ 3,232,496	\$ 850,717	\$ -
Public safety	15,499,294	520,416	1,485,891	216,298
Public works	7,782,803	686,295	2,676,171	660,000
Health and social services	37,881,255	6,930,914	23,109,695	52,519
Culture, recreation and education	2,274,645	1,248,129	657,981	423,820
Conservation and development	3,556,604	364,398	870,991	81,411
Interest and fiscal charges	3,607,437	-	-	-
Total governmental activities	85,677,712	12,982,649	29,651,446	1,434,047
Business-type activities:				
Edgewater Haven Nursing Home	7,342,958	7,066,079	11,942	218,015
Norwood	10,313,106	9,286,550	260,118	264,439
Highway	4,180,621	4,326,928	145,967	-
Total business-type activities	21,836,685	20,679,557	418,027	482,454
Totals	\$ 107,514,397	\$ 33,662,205	\$ 30,069,472	\$ 1,916,501

WOOD COUNTY, WISCONSIN

Statement of Activities

(continued)

For the year ended December 31, 2024

FUNCTIONS/PROGRAMS	Net (Expense) Revenue and Changes in Net Position		
	Governmental Activities	Business-type Activities	Total
Governmental activities:			
General government	\$ (10,992,460)	\$ -	\$ (10,992,460)
Public safety	(13,276,689)	-	(13,276,689)
Public works	(3,760,337)	-	(3,760,337)
Health and social services	(7,788,127)	-	(7,788,127)
Culture, recreation and education	55,285	-	55,285
Conservation and development	(2,239,804)	-	(2,239,804)
Interest and fiscal charges	(3,607,437)	-	(3,607,437)
Total governmental activities	(41,609,570)	-	(41,609,570)
Business-type activities:			
Edgewater Haven Nursing Home	-	(46,923)	(46,923)
Norwood	-	(501,999)	(501,999)
Highway	-	292,273	292,273
Total business-type activities	-	(256,648)	(256,648)
Totals	\$ (41,609,570)	\$ (256,648)	\$ (41,866,219)
General Revenues:			
Property taxes	30,352,761	3,603,226	33,955,987
County sales tax	9,242,216	-	9,242,216
Grants and contributions not restricted to specific programs	5,037,319	-	5,037,319
Payment in lieu of taxes	20,037	-	20,037
Unrestricted investment earnings (loss)	4,872,963	1,623	4,874,585
Transfers	2,131,082	(2,131,082)	-
Total general revenues and transfers	51,656,378	1,473,767	53,130,145
Change in net position	10,046,807	1,217,119	11,263,926
Net Position-January 1	145,297,846	16,906,464	162,204,309
Net Position-December 31	\$ 155,344,653	\$ 18,123,582	\$ 173,468,235

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

WOOD COUNTY, WISCONSIN

Balance Sheet
Governmental Funds

December 31, 2024

	General Fund	Human Services Fund	Debt Service Fund	Capital Projects Building & Towers Fund	Other Governmental Funds	Total
ASSETS						
Cash and temporary cash investments	\$ 80,541,014	\$ 360,309	\$ -	\$ -	\$ 931,932	\$ 81,833,254
Receivables:						
Delinquent property taxes	1,615,463	-	-	-	-	1,615,463
Current property tax	34,279,503	-	-	-	-	34,279,503
Miscellaneous	1,518,692	988,548	-	-	313,188	2,820,429
Due from other governments	854,175	2,235,466	-	-	128,668	3,218,309
Due from other funds	-	4,288,084	634,658	15,477,627	1,806,116	22,206,485
Inventory of supplies, at cost	6,285	-	-	-	-	6,285
Prepaid items	551,520	19,710	-	-	31,000	602,230
Lease receivable	986,416	-	-	-	-	986,416
Total Assets	\$ 120,353,067	\$ 7,892,117	\$ 634,658	\$ 15,477,627	\$ 3,210,903	\$ 147,568,374
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 2,951,675	\$ 13,837	\$ -	\$ -	\$ 297,329	\$ 3,262,840
Other current liabilities	-	605,837	-	-	-	605,837
Payroll withholdings	404,520	-	-	-	-	404,520
Accrued compensation	557,112	345,916	-	-	29,945	932,972
Special deposits	1,987,005	11,832	-	-	154,103	2,152,940
Due to other governments	505,520	4,158,660	-	-	860	4,665,040
Due to other funds	27,880,430	-	-	-	754,231	28,634,660
Unearned Revenue	5,766,884	508,451	-	-	218,569	6,493,903
Total Liabilities	40,053,145	5,644,532	-	-	1,455,036	47,152,714
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues-charges for services	-	681,528	-	-	-	681,528
Leases	953,019	-	-	-	-	953,019
Unavailable revenues-property taxes	303,371	-	-	-	-	303,371
Property taxes for subsequent year	34,279,503	-	-	-	-	34,279,503
Total Deferred Inflows of Resources	35,535,893	681,528	-	-	-	36,217,422
FUND BALANCE (DEFICITS)						
Nonspendable	1,378,887	19,710	-	-	31,000	1,429,597
Spendable						
Restricted	-	-	634,658	15,477,627	691,460	16,803,746
Committed	2,385,850	-	-	-	-	2,385,850
Assigned	815,426	1,546,346	-	-	1,481,989	3,843,762
Unassigned	40,183,865	-	-	-	(448,583)	39,735,282
Total Fund Balances (deficit)	44,764,029	1,566,057	634,658	15,477,627	1,755,867	64,198,238
Total Liabilities, Deferred Inflows of Resources and Fund Balances (deficit)	\$ 120,353,067	\$ 7,892,117	\$ 634,658	\$ 15,477,627	\$ 3,210,903	\$ 147,568,374

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

Fund balance from above	\$ 64,198,238
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in funds	185,569,535
Internal service funds are used by management to charge the costs of building maintenance, employee health benefits and workers compensations and other post-employment benefits to individual funds. The assets and liabilities are included in governmental activities in the statement of net position. Less Internal Service Fund deficit allocated to Highway enterprise fund.	29,639,782 (644,229) 28,995,554
Unavailable revenue on delinquent property taxes and Human Services public charges recognized as revenue on the entity-wide	984,900
Long-term liabilities, including notes payable, lease liabilities, subscription liabilities, compensated absences as well as accrued interest and unamortized discounts are not due and payable in the current period and therefore are not reported in the funds.	(124,403,574)
Net Position of Governmental Activities	\$ 155,344,653

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

WOOD COUNTY, WISCONSIN
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds

For the Year Ended December 31, 2024

	General Fund	Human Services Fund	Debt Service Fund	Capital Projects Building & Towers Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 22,099,912	\$ 8,236,389	\$ 9,218,492	\$ -	\$ 607,759	\$ 40,162,552
Intergovernmental Revenues	12,983,039	16,752,448	-	774,047	2,541,892	33,051,426
Licenses and Permits	784,465	-	-	-	154,270	938,735
Fines, Forfeits and Penalties	286,157	-	-	-	2,511	288,667
Public Charges for Services	2,735,747	6,268,729	-	-	200,075	9,204,551
Intergovernmental Charges for Services	4,432,506	-	-	-	-	4,432,506
Investment Income (Loss)	4,905,369	554	-	-	4,788	4,910,711
Miscellaneous	1,088,427	244,611	-	-	1,405,111	2,738,149
Total Revenues	<u>49,315,621</u>	<u>31,502,732</u>	<u>9,218,492</u>	<u>774,047</u>	<u>4,916,406</u>	<u>95,727,298</u>
EXPENDITURES						
Current:						
General Government	10,222,718	-	-	-	1,294,546	11,517,264
Public Safety	15,154,447	-	-	-	334,971	15,489,417
Public Works	8,815,757	-	-	-	27,500	8,843,257
Health and Human Services	7,814,614	29,431,936	-	-	224,032	37,470,582
Culture, Recreation and Education	3,891,480	-	-	-	614,336	4,505,816
Conservation and Development	895,771	-	-	-	2,416,813	3,312,585
Capital Outlay:						
General Government	116,729	-	-	623,194	-	739,923
Public Safety	-	-	-	35,414,906	-	35,414,906
Public Works	-	-	-	-	3,985,442	3,985,442
Health and Human Services	-	-	-	482,454	-	482,454
Culture, Recreation and Education	-	-	-	650,029	-	650,029
Debt Service:						
Principal Retirement	43,141	172,726	5,810,000	-	-	6,025,867
Interest and Fiscal Charges	3,015	227	3,605,931	-	-	3,609,173
Total Expenditures	<u>46,957,672</u>	<u>29,604,888</u>	<u>9,415,931</u>	<u>37,170,583</u>	<u>8,897,640</u>	<u>132,046,714</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,357,949</u>	<u>1,897,844</u>	<u>(197,439)</u>	<u>(36,396,536)</u>	<u>(3,981,234)</u>	<u>(36,319,417)</u>
OTHER FINANCING SOURCES (USES)						
Issuance of Debt	-	-	-	7,548,500	2,451,500	10,000,000
Issuance of SBITA liability	116,729	-	-	-	-	116,729
Premium on bonds/notes	-	-	279,918	-	-	279,918
Transfers in	4,010,370	-	-	26,089	462,692	4,499,151
Transfers out	(638,781)	(1,779,192)	-	-	(14,361)	(2,432,334)
Total Other Financing Sources (Uses)	<u>3,488,319</u>	<u>(1,779,192)</u>	<u>279,918</u>	<u>7,574,589</u>	<u>2,899,830</u>	<u>12,463,464</u>
Net Change in Fund Balance	5,846,268	118,652	82,479	(28,821,947)	(1,081,404)	(23,855,953)
Fund Balance (Deficit) - January 1	<u>38,917,761</u>	<u>1,447,405</u>	<u>552,180</u>	<u>44,299,574</u>	<u>2,837,271</u>	<u>88,054,191</u>
Fund Balance (Deficit) - December 31	<u>\$ 44,764,029</u>	<u>\$ 1,566,057</u>	<u>\$ 634,658</u>	<u>\$ 15,477,627</u>	<u>\$ 1,755,867</u>	<u>\$ 64,198,238</u>

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

WOOD COUNTY, WISCONSIN

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

For the Year Ended December 31, 2024

Net change in fund balances - total governmental funds		\$ (23,855,953)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays, leases, and SBITA as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. This is the amount by which capital outlay exceeded depreciation and amortization in the current period.		
Capital outlay, leases, & SBITA	42,706,412	
Depreciation and amortization	<u>(4,006,974)</u>	38,699,438
Note proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of note principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds exceeded repayments.		
		(4,190,000)
Increase in the Total OPEB liability and related amounts	(14,665)	
Less amount allocated to Business-type activities	<u>2,978</u>	(11,687)
Increase in the Net Pension Liability and related amounts	688,081	
Less amount allocated to Business-type activities	<u>(176,541)</u>	511,540
Unavailable revenue in the governmental funds is reported as revenue on the entity-wide financial statements		
		(205,948)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds		
		(952,626)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) to decrease net position.		
		(25,138)
Internal service funds are used by management to charge the costs of certain activities, such as building maintenance, employee health benefits and workers compensation claims, to individual funds. The net share of governmental revenue (expense) of the internal service funds is reported with governmental activities.		
	123,190	
Less amount allocated to Highway Enterprise Fund. Net loss of internal service funds related to Edgewater Haven Nursing Home is offset by transfer to General Fund	<u>(46,009)</u>	77,181
Change in net position of governmental activities		<u>\$ 10,046,807</u>

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

WOOD COUNTY, WISCONSIN

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis)
General Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive(Negative)
REVENUES				
Taxes:				
General Property Taxes	\$ 12,289,742	\$ 12,289,742	\$ 12,252,785	\$ (36,957)
Forest Cropland/Managed Forest Land	25,000	25,000	78,497	53,497
General Sales and Retailers' Discount	220	220	379	159
Real Estate Transfer Fees	155,000	155,000	223,683	68,683
Interest and Penalties on Taxes	342,800	342,800	282,314	(60,486)
Payments in Lieu of Taxes	20,000	20,000	20,037	37
Total Taxes	12,832,762	12,832,762	12,857,695	24,933
Intergovernmental Revenues:				
State Aid-CPPW	133,479	133,479	150,495	17,016
Federal Grants-ARPA	-	2,619,500	2,515,578	(103,922)
State Shared Taxes-Shared Revenue	4,653,860	4,653,860	4,415,942	(237,918)
General Fund-Personal Property	309,035	309,035	309,035	-
Other State Shared Revenues	220,500	220,500	220,622	122
State Aid-Victim Witness	74,000	74,000	71,534	(2,466)
State Grants-Courts	455,499	455,499	451,079	(4,420)
State Grants-Emergency Management	16,000	16,000	16,693	693
State Aid-Court Support Services	94,000	94,000	91,677	(2,323)
State Aid-Court Support Services	225,000	225,000	104,239	(120,761)
State Aid - Law Enforcement	555,000	576,562	566,305	(10,257)
State Grants-Other Law Enforcement	20,523	20,523	22,826	2,303
State Aid-Emergency Government	88,354	88,354	86,682	(1,672)
State Aids-Transportation	2,497,341	2,497,341	2,213,391	(283,950)
State Aid-LRIP	816,480	816,480	462,692	(353,788)
State Grants-Health Immunization	594,923	594,923	607,852	12,929
State Grants-Health WIC Program	433,928	453,928	454,956	1,028
State Aid-Health Cons Grant	68,323	75,323	75,271	(52)
State Aid-Other	15,813	15,813	15,813	-
State Grants-UW Extension	18,090	18,090	2,688	(15,402)
State Aid-Forestry	56,315	56,315	60,558	4,243
State Grants-Land Conservation	202,229	202,229	45,662	(156,567)
County Share Managed Forest Lands	20,000	20,000	21,451	1,451
Total Intergovernmental	11,568,692	14,236,753	12,983,039	(1,253,714)
Licenses and Permits:				
Business and Occupational Licenses	526,500	536,500	636,175	99,675
Utility Permits	29,200	29,200	19,273	(9,927)
DNR and ML Fees	74,700	74,700	93,802	19,102
Dog License Fund	1,000	1,000	-	(1,000)
County Planner Plat Review Fees	9,500	9,500	8,150	(1,350)
Shoreland Zoning Fees and Permits	9,900	9,900	8,690	(1,210)
HT Database Setup Fee	12,500	12,500	18,375	5,875
Total Licenses and Permits	663,300	673,300	784,465	111,165
Fines, Forfeits and Penalties:				
Branch I County Ordinance	1,700	1,700	3,785	2,085
County Share of Occupational Driver	200	200	200	-
County Share of State Fines and Forfeitures	150,500	151,715	202,375	50,660
County Parks Violation Fee	900	900	969	99
County Forfeitures Revenue	98,000	98,000	78,828	(19,172)
Total Fines, Forfeits and Penalties	251,300	252,515	286,157	33,642

WOOD COUNTY, WISCONSIN
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive(Negative)
Public Charges for Services:				
County Clerk-Passport Fees	25,000	25,000	38,105	13,105
Treasurer Fees-Redemption Notices	6,000	6,000	7,906	1,906
Property Conversion Charges	1,000	1,000	4,166	3,166
Register of Deeds Fees	272,000	272,000	252,728	(19,272)
Register of Deeds Laredo Tapestry	70,000	70,000	92,430	22,430
Court Fees	156,500	158,700	164,551	5,851
Family Court Comm	13,655	13,655	15,410	1,755
Court/Juvenile	95,000	95,000	136,822	41,822
District Attorney	17,500	17,500	19,518	2,018
Court Fees and Costs-Circuit Court Br I	28,600	28,600	27,538	(1,062)
Court Fees and Costs-Circuit Court Br III	12,000	12,000	7,510	(4,490)
Court Fees and Costs-Marriage Counseling	6,800	6,800	7,020	220
Temporary Licenses	3,600	3,600	3,021	(579)
County Clerk Copy Fees	250	250	67	(183)
Human Resources	400	400	232	(169)
Sheriff-Public Charges	1,600	1,600	1,547	(53)
Sheriff Revenue-Civil Process Fees	62,000	62,000	62,602	602
Sheriff Cost Reimbursement/Witness Fees	53,000	53,000	54,975	1,975
Reserve Deputy Revenue	21,000	21,000	19,871	(1,129)
Sheriff Escort Service	31,000	31,000	40,961	9,961
Restitution	950	950	1,402	452
OWI Restitution	1,750	1,750	1,880	130
Cremation Revenue	70,000	84,000	89,236	5,236
Death Certificates	35,000	35,000	38,628	3,628
Jail Surcharge	60,000	60,000	88,300	28,300
Board of Prisoners Meals	318,600	318,600	174,429	(144,171)
Prisoner Housing Other Counties	15,000	15,000	9,639	(5,361)
Other County Transports	25,000	25,000	21,851	(3,149)
Jail Stay Fee	45,000	45,000	28,614	(16,387)
ID Cards	50	50	290	240
Health	71,177	91,177	87,472	(3,705)
County Parks Revenue	850,000	850,000	750,526	(99,474)
UW-Extension Project Revenue	29,700	74,700	75,046	346
County Forest Revenue	350,000	350,000	377,741	27,741
Fees and Sales	49,589	49,589	33,714	(15,876)
Total Public Charges for Services	2,798,721	2,879,921	2,735,747	(144,174)
Intergovernmental Charges for Services:				
State Revenue-Highway	253,639	253,639	209,272	(44,367)
Intergovernmental Transfer Program Rev	-	-	966	966
Revenue from Districts-Roads	424,793	445,183	333,418	(111,765)
Revenue from Districts-Bridges	84,227	209,447	124,332	(85,115)
Local Government Charges-Sanitation	77,369	77,369	88,560	11,191
Local Government Charges-Other Governments	2,400	2,400	100	(2,300)
Local Government Charges-Other Governments	-	-	-	-
Local Government Charges-BNI (Materials)	2,500	4,300	4,788	488
Local Government Chgs-BNI (Staff)	850	850	1,194	344
Local Government Chgs-Work Relief	1,200	1,200	1,957	757
Intergovernmental Charges-EM Vehicles	3,000	3,000	4,731	1,731
Intergovernmental Charges-EM Equipment	750	750	1,385	635
Department Charges-Gen Government	58,050	60,637	60,926	289
Department Charges-Clerk of Courts	9,000	9,000	7,040	(1,960)

WOOD COUNTY, WISCONSIN

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) General Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Department Charges-Insurance	723,423	723,423	723,420	(3)
Department Charges-Gen Govt	10,000	10,000	12,035	2,035
Department Charges-Systems	122,500	122,500	129,218	6,718
Department Charges-Public Safety	24,700	24,700	9,354	(15,346)
Department Charges-Congregate meals	4,334	4,334	10,036	5,702
Department Charges-Highway	2,250,632	2,573,456	2,709,774	136,318
Total Intergovernmental Charges for Services	4,053,367	4,526,188	4,432,506	(93,682)
Investment Income:				
Interest Revenue	1,500	1,500	6,544	5,044
Interest Revenue-Capital Projects	-	-	24,319	24,319
Unrealized Gain/Loss on Investment	150,000	150,000	531,824	381,824
Interest-Investment	200,000	200,000	270,842	70,842
Interest-General Investment	1,000,000	1,092,895	4,070,297	2,977,402
Interest-Section 125 & Health	-	-	13	13
Interest-Clerk of Courts	400	400	1,530	1,130
Total Investment Income	1,351,900	1,444,795	4,905,369	3,460,574
Miscellaneous:				
Miscellaneous Revenue	4,000	4,000	9,924	5,924
Rental Income	96,464	96,464	109,998	13,533
Sale of Property	59,500	59,500	76,907	17,407
Sale of Surplus Property	500	500	4,043	3,543
Sale of Salvage and Waste	3,500	3,500	-	(3,500)
Insurance Recoveries-Other	10,000	73,900	77,728	3,828
Donations-Other	29,200	29,200	31,428	2,228
Grants/Contributions-ATV Route Signage	20,000	20,000	-	(20,000)
Donations & Contributions	130,112	130,112	135,810	5,698
Miscellaneous Revenue	200	1,035,840	9,676	(1,026,164)
Bug Tussel Revenue	44,002	44,002	44,000	(2)
Opioid Settlement Revenue	86,438	86,438	575,000	488,562
Sewing Revenue	-	-	13,914	13,914
Total Miscellaneous	483,916	1,583,456	1,088,427	(495,029)
Total Revenues	34,003,958	38,429,691	40,073,405	1,643,713

EXPENDITURES

General Government:

Committees and Commissions	193,337	193,337	182,688	10,649
Circuit Court Branch I	149,469	149,469	141,821	7,648
Circuit Court Branch II	133,331	133,331	130,249	3,082
Circuit Court Branch III	133,084	133,084	129,368	3,716
Drug Court	310,078	310,078	238,348	71,730
Circuit Court Branch IV	134,313	134,313	128,380	5,933
Divorce Mediation	25,000	23,778	15,575	8,203
Family Court Commissioner	65,720	70,504	70,503	0
Clerk of Courts	1,584,707	1,583,732	1,578,428	5,304
Coroner	190,229	204,229	204,190	38
Clerk Conferences	338,903	338,903	256,676	82,227
Justice Coordinator - Drug Court	245,877	245,877	223,388	22,490
District Attorney	590,926	590,926	489,418	101,508
Victim Witness Program	170,149	171,364	171,360	4
Corporation Counsel	336,889	346,872	346,780	92
Clerk	307,373	307,373	293,771	13,602
Postage Meter	14,400	14,400	13,494	906
Labor Relations	30,000	30,000	19,030	10,971
Personnel	490,193	490,193	481,808	8,385
Human Resources Programs	30,200	30,200	17,725	12,475

WOOD COUNTY, WISCONSIN

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis)
General Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive(Negative)
Elections	115,636	115,636	115,441	195
Data Processing	2,424,276	2,424,276	2,365,654	58,622
Voice Over IP	171,700	171,700	160,109	11,591
Finance	569,153	569,153	568,635	518
Treasury	402,401	402,401	386,892	15,509
Contingency	600,000	542,217	-	542,217
Register of Deeds	508,697	508,697	505,093	3,604
Redaction	2,387	2,387	-	2,387
Property and Liability Insurance	831,111	895,011	895,002	9
Other General Government	-	92,895	92,895	-
Total General Government	11,099,537	11,226,334	10,222,718	1,003,616
Public Safety:				
Sheriff Administration	3,543,476	3,575,496	3,456,835	118,661
Police Radio	277,143	317,429	220,507	96,922
Indian Law Enforcement	21,639	21,639	20,301	1,338
Traffic Police	3,723,836	3,745,398	3,729,628	15,770
Civil Service Commission	2,000	2,000	1,078	922
Fire Suppression	512,902	512,902	512,335	567
SARA Title III	54,479	54,479	36,273	18,206
Emergency Management	313,855	313,855	280,854	33,001
Building Numbering	3,100	4,900	4,899	1
Work Relief	204,333	204,333	164,770	39,563
Dispatch	1,935,925	1,935,925	1,846,360	89,565
Jail	3,851,234	3,851,234	3,646,174	205,061
Electronic Monitoring	193,450	193,450	141,250	52,200
P/T Safekeeper	1,204,923	1,204,923	1,093,183	111,740
Jail Surcharge	110,000	110,000	-	110,000
Total Public Safety	15,952,296	16,047,964	15,154,447	893,517
Public Works - Highway:				
Highway Administration	1,049,264	1,009,401	1,009,401	-
Bituminous Operations	1,957,351	1,980,678	1,980,678	-
Maintenance CTHS	4,046,842	5,137,443	5,147,627	(10,183)
County-Aid Road Construction	478,364	418,604	418,604	-
County-Aid Bridge Construction	134,227	259,447	259,447	-
Highway - ATV Route Signage	40,000	-	-	-
Total Public Works	7,706,048	8,805,574	8,815,757	(10,183)
Health and Human Services:				
Public Health	2,902,960	6,406,580	6,296,981	109,599
County Nurse WIC Program	435,621	455,621	455,006	615
Public Health Grants	68,798	75,798	75,221	577
Humane Officer	26,790	26,790	14,556	12,235
Health-Dental Sealants	94,054	114,054	105,093	8,961
Health Sanitation Adams/Juneau	455,882	465,882	460,836	5,046
Veterans Relief	10,236	10,236	3,059	7,177
Veterans Service Officer	383,343	383,343	379,469	3,875
Veterans Relief Donations	800	800	800	-
Care of Veterans Graves	4,000	4,000	3,998	2
Veterans WDVA Grant	15,813	15,813	15,809	4
Veterans CVSO Grants	-	3,788	3,788	-
Total Health and Human Services	4,398,298	7,962,706	7,814,614	148,091

WOOD COUNTY, WISCONSIN
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive(Negative)
Culture, Recreation and Education:				
County Aid to Libraries	1,170,533	1,170,533	1,170,533	-
County Parks	2,067,303	2,067,303	2,067,303	-
Marshfield Fairgrounds	25,000	25,000	25,000	-
UW-Extension	519,475	519,475	482,197	37,278
UW-Wood County-Marshfield	55,063	55,063	55,063	-
UW-Extension Projects	66,380	111,380	91,383	19,997
Total Culture, Recreation and Education	3,903,754	3,948,754	3,891,480	57,274
Conservation and Development:				
Land Conservation	333,110	452,610	315,072	137,538
Wildlife Damage Abatement	202,229	202,229	45,682	156,547
County Planner	446,945	446,945	404,690	42,254
Surveyor	50,000	50,000	14,982	35,018
Payment in Lieu of Tax	77,344	77,344	77,344	-
Transp and Econ Develop - Jr Fair	38,000	38,000	38,000	-
Total Conservation and Development	1,147,627	1,267,127	895,771	371,356
Capital Outlay:				
General Government	-	-	116,729	(116,729)
Total Capital Outlay	-	-	116,729	(116,729)
Debt Service:				
Principal Retirement	-	-	43,141	(43,141)
Interest and Fiscal Charges	-	-	3,015	(3,015)
Total Debt Service	-	-	46,157	(46,157)
Total Expenditures	44,207,561	49,258,459	46,957,672	2,300,786
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,203,602)	(10,828,768)	(6,884,267)	3,944,501
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	5,500	5,500	-	(5,500)
Issuance of SBITA liability	-	-	116,729	(116,729)
Transfers In	8,073,443	8,073,443	13,252,586	5,179,143
Transfers Out	(373,443)	(373,443)	(638,781)	(265,338)
Total Other Financing Sources (Uses)	7,705,500	7,705,500	12,730,535	4,791,577
Net Change in Fund Balance	\$ (2,498,102)	\$ (3,123,268)	5,846,268	\$ 8,736,078
Fund Balance (Deficit) - January 1			38,917,761	
Fund Balance (Deficit)- December 31			<u>\$ 44,764,029</u>	

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

WOOD COUNTY, WISCONSIN
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Human Services Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive(Negative)
REVENUES				
Taxes:				
General Property Taxes	\$ 8,236,389	\$ 8,236,389	\$ 8,236,389	\$ -
Total Taxes	8,236,389	8,236,389	8,236,389	-
Intergovernmental Revenues:				
Federal Relief Grant	-	-	14,336	14,336
State Aid-DVR	51,179	51,179	48,299	(2,880)
State Aid-Unified/DHFS	15,470,230	16,091,230	16,441,937	350,707
State Aid-Other	231,006	231,006	247,876	16,870
Total Intergovernmental	15,752,415	16,373,415	16,752,448	379,033
Public Charges for Services:				
Public Charges-Ho Chunk/AODA	27,500	27,500	27,500	-
Medicare	-	-	4,292	4,292
Medicaid	4,000	4,000	219,947	215,947
Private Pay	6,546,806	6,625,295	7,687,271	1,061,977
Private Insurance	76,000	76,000	102,595	26,595
Other County Responsible	45,000	45,000	43,544	(1,456)
Contractual Adjustment-Mental Health	(1,354,289)	(1,354,289)	(1,816,420)	(462,131)
Total Public Charges for Services	5,345,017	5,423,506	5,268,729	845,223
Investment Income				
Unrealized Gain/Loss on Investment	-	-	554	554
Total Investment Income	-	-	554	554
Miscellaneous:				
Sale of Property	-	-	5,317	5,317
Donations-Other	-	-	3,500	3,500
Miscellaneous Revenue-COA	-	-	37,342	37,342
ADP Behavioral Intervention Program Revenue	125,000	125,000	178,191	53,191
Miscellaneous Revenue	2,500	2,500	4,590	2,090
Other Miscellaneous Revenue	10,000	10,000	15,672	5,672
Total Miscellaneous	137,500	137,500	244,611	107,111
Total Revenues	29,471,321	30,170,810	31,502,732	1,331,922
EXPENDITURES				
Community:				
Children's Long-Term Care	1,566,806	1,645,295	1,565,959	79,336
Family Services	8,703,462	9,408,462	9,408,408	54
Community Resources	7,138,529	7,138,529	8,955,149	183,379
Administration	3,504,831	3,504,831	3,304,677	200,154
Behavioral Health and Substance Use Disorders	8,705,221	8,621,221	8,197,743	423,478
Total Community	29,618,849	30,318,338	29,431,936	886,402
Total Health and Human Services	29,618,849	30,318,338	29,431,936	886,402
Debt Service:				
Principal retirement	-	-	172,726	(172,726)
Interest and Fiscal Charges	-	-	227	(227)
Total Debt Service	-	-	172,953	(172,953)
Total Expenditures	29,618,849	30,318,338	29,604,888	713,450
Excess (Deficiency) of Revenues Over (Under) Expenditures	(147,528)	(147,528)	1,897,844	2,045,372
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	81,155	81,155	-	(81,155)
Transfers In	66,374	66,374	-	(66,374)
Transfers Out	-	-	(1,779,192)	(1,779,192)
Total Other Financing Sources (Uses)	147,528	147,528	(1,779,192)	(1,926,720)
Net Change in Fund Balance	\$ -	\$ -	118,652	\$ 118,652
Fund Balance (Deficit) - January 1			1,447,405	
Fund Balance (Deficit) - December 31			\$ 1,566,057	

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

WOOD COUNTY, WISCONSIN

Statement of Net Position
Proprietary Funds

December 31, 2024

	Business-Type Activities				Governmental Activities
	Edgewater Haven Nursing Home	Highway	Norwood	Total Enterprise Funds	Internal Service Funds
Assets					
Current Assets:					
Cash and temporary cash investments	\$ 10,476	\$ 100	\$ 215,078	\$ 225,654	\$ 9,019,279
Restricted cash	4,883	-	19,586	24,469	-
Receivables:					
Miscellaneous	222,327	179,842	1,762,723	2,164,892	144,190
Due from other governments	924,821	551,209	-	1,476,030	-
Due from other funds	821,305	-	123,702	945,007	7,894,143
Inventory of supplies, at cost	55,406	1,811,162	57,316	1,923,884	-
Prepaid expenses	13,511	529,894	-	543,405	-
Total Current Assets	2,052,729	3,072,208	2,178,405	7,303,342	17,057,612
Noncurrent Assets:					
Capital Assets:					
Land and land improvements	245,460	412,431	383,130	1,041,021	881,303
Buildings	8,681,205	3,833,962	4,282,428	16,797,595	26,235,407
Machinery and equipment	1,806,344	14,371,051	2,971,730	19,149,125	482,017
Construction Work in Progress	22,982	685,379	18,800	727,161	130,157
Accumulated depreciation	(6,813,692)	(10,513,570)	(4,922,214)	(22,249,477)	(13,097,214)
Right-to-use lease asset	10,542	-	-	10,542	-
Right-to-use subscription asset	-	19,900	-	19,900	-
Accumulated amortization	(6,543)	(10,503)	-	(17,046)	-
Total Capital Assets	3,946,297	8,798,650	2,733,874	15,478,821	14,631,670
Total Noncurrent Assets	3,946,297	8,798,650	2,733,874	15,478,821	14,631,670
Total Assets	5,999,026	11,870,858	4,912,278	22,782,163	31,689,282
Deferred Outflows of Resources					
Related to Pensions - WRS	2,086,869	734,526	2,801,403	5,622,798	249,789
Related to OPEB	20,679	5,728	24,688	51,095	-
Total Deferred Outflows of Resources	2,107,548	740,254	2,826,091	5,673,893	249,789
Total Assets and Deferred Outflows of Resources	\$ 8,106,574	\$ 12,611,113	\$ 7,738,369	\$ 28,456,056	\$ 31,939,071
Liabilities					
Current Liabilities:					
Other current liabilities	\$ 9,555	\$ -	\$ -	\$ 9,555	\$ 542,035
Accrued compensation	119,095	106,927	143,068	369,089	14,725
Due to other governments	-	54,609	-	54,609	0
Due to other funds	-	2,396,371	-	2,396,371	14,604
Compensated Absences	316,453	408,494	344,251	1,069,198	-
Current maturities of lease liability	2,246	-	-	2,246	-
Unearned revenue	-	1,323,592	-	1,323,592	1,552,180
Client Trust Funds	4,884	-	19,586	24,469	-
Total Current Liabilities	452,232	4,289,993	506,905	5,249,130	2,123,543
Noncurrent Liabilities:					
Net Pension Liability	232,855	82,845	313,627	629,327	27,644
Total OPEB Liability	198,137	53,798	80,433	332,369	-
Compensated Absences	355,788	459,269	387,042	1,202,099	-
Lease Liability	1,923	-	-	1,923	-
Total Noncurrent Liabilities	788,703	595,912	781,102	2,165,718	27,644
Total Liabilities	1,240,935	4,885,906	1,288,007	7,414,848	2,151,188
Deferred Inflows of Resources					
Related to pensions-WRS	1,247,493	443,832	1,680,221	3,371,546	148,102
Related to OPEB	77,023	21,336	91,950	190,309	-
Total Deferred Inflows of Resources	1,324,516	465,167	1,772,171	3,561,854	148,102
Total Liabilities and Deferred Inflow of Resources	2,565,451	5,351,073	3,060,178	10,976,702	2,299,289
Net Position					
Net Investment in capital assets	3,942,128	8,798,650	2,733,874	15,474,652	14,631,670
Unrestricted	1,598,995	(1,538,610)	1,944,317	2,004,702	15,008,113
Total Net Position	5,541,123	7,260,040	4,678,191	17,479,354	29,639,782
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 8,106,574	\$ 12,611,113	\$ 7,738,369	\$ 28,456,056	\$ 31,939,071
Net position of proprietary funds				\$ 17,479,354	
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds				644,229	
Net position of business-type activities				\$ 18,123,582	

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

WOOD COUNTY, WISCONSIN
Statement of Revenues, Expenses and
Changes in Net Position
Proprietary Funds

For the Year Ended December 31, 2024

	Business-Type Activities				Governmental Activities
	Edgewater Haven Nursing Home	Highway	Norwood	Total Enterprise Funds	Internal Service Funds
Operating Revenues:					
Charges for Services	\$ 7,066,079	\$ -	\$ 8,769,880	\$ 15,835,959	\$ 1,239,824
Intergovernmental Revenues	-	145,967	183,904	329,871	-
Intergovernmental Charges for Services	-	4,326,928	516,670	4,843,598	12,880,063
Miscellaneous	13,391	-	75,976	89,367	567,026
Total Operating Revenues	<u>7,079,469</u>	<u>4,472,894</u>	<u>9,546,431</u>	<u>21,098,794</u>	<u>14,686,913</u>
Operating Expenses:					
Nursing Home Expense	7,079,040	-	10,007,839	17,086,880	-
Depreciation and Amortization	295,982	887,843	337,923	1,521,748	511,027
Maintenance and Construction State Roads Construction	-	1,325,784	-	1,325,784	-
Maintenance of Buildings	-	-	-	-	1,476,643
Maintenance and Construction Local Roads Construction	-	1,675,324	-	1,675,324	-
Other Highway Services	-	333,392	-	333,392	-
Claims and Administration	-	-	-	-	13,485,755
Total Operating Expenses	<u>7,375,022</u>	<u>4,222,342</u>	<u>10,345,762</u>	<u>21,943,127</u>	<u>15,573,426</u>
Operating Income (Loss)	<u>(295,553)</u>	<u>250,552</u>	<u>(799,332)</u>	<u>(844,333)</u>	<u>(886,513)</u>
Nonoperating Revenues (Expenses):					
General Property Taxes	798,135	-	2,805,091	3,603,226	-
Investment Income (loss)	1,623	-	57	1,680	354,406
Interest Expense	(161)	-	-	(161)	-
Gain (Loss) on Disposal of Assets	(1,448)	(3,671)	180	(4,939)	(84,704)
Total Nonoperating Revenues (Expenses)	<u>798,149</u>	<u>(3,671)</u>	<u>2,805,328</u>	<u>3,599,806</u>	<u>269,702</u>
Income (Loss) Before Contributions and Transfers	502,596	246,881	2,005,996	2,755,473	(616,810)
Contributed Capital	218,015	-	264,439	482,454	740,000
Transfers In	-	-	150,000	150,000	-
Transfers Out	<u>(234,673)</u>	<u>-</u>	<u>(1,982,144)</u>	<u>(2,216,817)</u>	<u>-</u>
Change in Net Position	<u>485,938</u>	<u>246,881</u>	<u>438,291</u>	<u>1,171,110</u>	<u>123,190</u>
Net Position - January 1	<u>5,055,185</u>	<u>7,013,159</u>	<u>4,239,900</u>	<u>16,308,244</u>	<u>29,516,592</u>
Net Position - December 31	<u>\$ 5,541,123</u>	<u>\$ 7,260,040</u>	<u>\$ 4,678,191</u>	<u>\$ 17,479,354</u>	<u>\$ 29,639,782</u>
Change in Net Position - Proprietary Funds				\$ 1,171,110	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>46,009</u>	
Change in Net Position - Business-Type Activities				<u>\$ 1,217,119</u>	
Net Position Business-Type - January 1				16,906,464	
Change in Net Position - Business-Type Activities				<u>1,217,119</u>	
Net Position Business-Type - December 31				<u>\$ 18,123,582</u>	

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

WOOD COUNTY, WISCONSIN
Statement of Cash Flows
Proprietary Funds

For the Year Ended December 31, 2024

	Business-Type Activities				Governmental Activities
	Edgewater Haven Nursing Home	Highway	Norwood Health Center	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from grants, customers and third-party payors	\$ 6,578,572	\$ 4,817,702	\$ 9,250,683	\$ 20,646,957	\$ 1,662,766
Cash received from interfund charges	-	-	-	-	12,893,805
Cash paid to employees for services	(3,507,052)	(1,554,877)	(4,335,702)	(9,397,631)	(425,905)
Cash paid to suppliers for goods and services	(2,456,138)	(1,076,258)	(4,379,236)	(7,911,632)	(14,308,535)
Cash paid to interfund charges	(1,132,242)	(951,265)	(1,326,130)	(3,409,636)	(142,069)
Net cash provided by (used for) operating activities	<u>(516,861)</u>	<u>1,235,302</u>	<u>(790,384)</u>	<u>(71,942)</u>	<u>(319,938)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
General property tax	798,135	-	2,805,091	3,603,226	-
Transfers in	-	-	150,000	150,000	-
Transfers out	(234,673)	-	(1,982,144)	(2,216,817)	-
Net cash provided by (used for) noncapital financing activities	<u>563,462</u>	<u>-</u>	<u>972,947</u>	<u>1,536,409</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Additions to property and equipment	(55,131)	(1,277,302)	(123,509)	(1,455,941)	(692,882)
Proceeds from sale of capital assets	-	42,000	180	42,180	-
Principal paid on lease liability	(2,179)	-	-	(2,179)	-
Interest paid on lease liability	(161)	-	-	(161)	-
Net cash (used for) capital and related financing activities	<u>(57,471)</u>	<u>(1,235,302)</u>	<u>(123,329)</u>	<u>(1,416,101)</u>	<u>(692,882)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	1,623	-	57	1,680	354,406
Net cash provided by investing activities	<u>1,623</u>	<u>-</u>	<u>57</u>	<u>1,680</u>	<u>354,406</u>
Net increase (decrease) in cash	(9,247)	-	59,292	50,045	(658,413)
Cash balance at beginning of year	24,606	100	175,372	200,078	9,677,692
Cash balance at end of year	<u>\$ 15,359</u>	<u>\$ 100</u>	<u>\$ 234,664</u>	<u>\$ 250,123</u>	<u>\$ 9,019,279</u>
Cash and temporary cash investments	\$ 10,476	\$ 100	\$ 215,078	\$ 225,654	\$ 9,019,279
Restricted cash and temporary investments	4,883	-	19,586	24,469	-
	<u>\$ 15,359</u>	<u>\$ 100</u>	<u>\$ 234,664</u>	<u>\$ 250,123</u>	<u>\$ 9,019,279</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:					
Operating income (loss)	\$ (295,553)	\$ 250,552	\$ (799,332)	\$ (844,333)	\$ (886,513)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation and amortization	295,982	887,843	337,923	1,521,748	611,027
Changes in operating assets and liabilities:					
Decrease (increase) in:					
Accounts receivable/due from other governments	76,144	344,807	(295,747)	125,204	(144,190)
Due from other funds	-	-	-	-	(1,302,619)
Inventories	(5,730)	155,731	(4,315)	145,686	-
Prepaid expenses	(816)	(70,591)	-	(71,407)	-
Restricted cash, client trust funds	(689)	-	(3,063)	(3,752)	-
Pension related items	(78,468)	(1,306)	(84,886)	(164,660)	(11,881)
Increase (decrease) in:					
Accounts payable/due to other governments	9,555	(55,266)	(7,292)	(53,004)	(1,090)
Due to other funds	(577,041)	(734,978)	-	(1,312,020)	-
Accrued liabilities	59,756	204,477	188,447	452,680	5,145
Claims payable	-	-	-	-	(141,997)
Unearned revenue	-	254,033	(122,119)	131,915	1,552,180
Total adjustments	<u>(221,308)</u>	<u>984,750</u>	<u>8,948</u>	<u>772,390</u>	<u>566,575</u>
Net cash provided by (used for) by operating activities	<u>\$ (516,861)</u>	<u>\$ 1,235,302</u>	<u>\$ (790,384)</u>	<u>\$ (71,942)</u>	<u>\$ (319,938)</u>
Schedule of non-cash capital and related financing activities:					
Contributions of capital assets	\$ 218,015	\$ -	\$ 264,439	\$ 482,454	\$ 740,000

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

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NOTES TO THE FINANCIAL STATEMENTS

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NOTE A – Reporting Entity

Wood County (the County) is a local governmental entity established under the laws of the State of Wisconsin and has the powers as defined in the Statutes. The County is governed by nineteen elected supervisors.

The accompanying financial statements present the activities of Wood County, Wisconsin. Accounting principles generally accepted in the United States (GAAP) require that these financial statements include the primary government and its component units. Component units are separate organizations that are included in the County's reporting entity because of the significance of their operational or financial relationships with the County. All significant activities and organizations with which the County exercises oversight responsibility have been considered for inclusion in the financial statements. The County has no component units and it is not included in any other governmental reporting entity.

NOTE B – New Accounting Pronouncement

GASB Statement No. 101, *Compensated Absences*. 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.

NOTE C – Basis of Presentation Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the activities of the County. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule include Interfund services provided and used. Employee fringes (health benefits, workers compensation and OPEB) attributable to the proprietary funds are expensed in those funds and reduce expenses in the governmental activities. Telephone and insurance charged to Highway and Edgewater remain as expenditures in the business-type activities and program revenues in the governmental activities. 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.

NOTE D – Basis of Presentation Fund Financial Statements

The County reports the following major governmental funds:

The General Fund is the County's primary operating fund. It accounts for all financial activity that is not accounted for in another fund. It includes the 0.5% County Sales Tax revenue that was reported in the Sales Tax Fund in previous years

The Human Services Special Revenue Fund accounts for the provision of services to County residents in the areas of mental health, developmental disabilities, alcohol or other drug abuse, social and child welfare, income maintenance and various youth aid projects. Funding is provided through public charges for services, property taxes and restricted sources such as federal and state grants and donations.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE D – Basis of Presentation Fund Financial Statements (continued)

Debt Service Fund – This fund accounts for financial resources that are restricted, committed, or assigned to expenditures for principal and interest on all general long-term debt of governmental activities, including amounts accumulated for principal and interest maturing in future years.

Capital Project Funds – Buildings and Towers – The Capital Project Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds).

The County reports the following major proprietary funds:

The Norwood Health Center accounts for the operation of the County's specialty hospital. The facility provides treatment services for acute, inpatient, psychiatric care and skilled long-term care. Revenues are provided by Medicare, Medicaid, private pay, Veteran's Administration, private insurance and property taxes.

The Edgewater Haven Nursing Home accounts for the operation of the County's nursing home. The facility provides care to the frail elderly of Wood County and surrounding communities. Revenues are provided by Medicare, Medicaid, private pay, Veteran's Administration, private insurance and property taxes.

The Highway Fund accounts for the costs associated with the costs and charges for service for maintenance and construction of state highways within the County, and provision of highway services to other local governments. Revenues are provided by user charges to state and local governments. The costs and funding for maintenance and construction for the County's highway system is reported in the General Fund.

Additionally, the County reports the following fund types:

Special Revenue – The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specific purposes. Included in this fund type are the Aging & Disability Resource Center, Child Support, Parks, Planning and Zoning, Land and Water Conservation, Transportation and Economic Development, Ho Chunk Donations and Sheriff Funds.

Capital Project Funds - Highway – The Capital Project Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds).

Internal Service Funds – are used to account for the financing and services provided by one department or agency to other departments or agencies of the County or to other governmental units on a cost-reimbursement basis. Included in this fund are Workers Compensation, Employee Health Plan, Building Maintenance, Other Post-Employment Benefits (OPEB) and PC Replacement.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE E – Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary 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.

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. For this purpose, the County considers all revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Grant revenue is considered available if it is expected to be collected within four months of year end and all eligibility requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the County.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Client and patient charges for services collected through Medicaid, Medicare, private pay and insurance make up the majority of the operating revenues of the Norwood Health Center and Edgewater Haven Nursing Home. The majority of the operating revenues of the Highway enterprise fund are from intergovernmental charges to the State of Wisconsin and local governments for highway projects done on their behalf. Operating expenses for enterprise funds and internal service funds include the cost of providing nursing, highway operations, county building maintenance, employee health and workers compensation claims and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

NOTE F – Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, **deferred outflows of resources**, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County reports deferred outflows of resources related to pensions for its proportionate shares of collective deferred outflows of resources related to pensions and the County contributions to pension plans subsequent to the measurement date of the collective net pension liability (asset), as well as deferred outflows related to the County's own OPEB plan.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE F – Deferred Outflows/Inflows of Resources (continued)

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, **deferred inflows of resources**, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has four types of items that qualify for reporting in this category. The first is property taxes levied for the subsequent year. These amounts are deferred and recognized as an inflow of resources in the following year as the amounts become available. The second is unavailable revenue, which arises only under a modified accrual basis of accounting and is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and charges for services. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The third is related to future payments for lease receivables. As lease payments are received, the lease receivable will be reduced, and the deferred inflow of resources for leases will be recognized as revenues. Lastly, the County reports deferred inflows of resources related to pensions for its proportionate share of collective deferred inflows of resources related to pensions, as well as deferred inflows related to the County's own OPEB plan.

NOTE G – Assets, Liabilities and Equity

1. Deposits and investments

For purposes of the Statement of Cash Flows, the County considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. Cash and investment balances for individual funds are pooled unless maintained in segregated accounts.

Investments are stated at fair value, which is based on quoted market prices.

2. Receivables and Payables

All accounts receivable are shown net of an allowance for uncollectibles. The allowance for uncollectible accounts is computed using a percentage related to the days outstanding and the payer source.

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). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Debt premiums and discounts are amortized over the life of the debt using the effective interest method. Notes payable are reported net of the applicable note discount.

In the fund financial statements, governmental fund types recognize note premiums and discounts, as well as note issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums and discounts on debt issuances are reported as other financing

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Equity (continued)

2. Receivables and Payables (continued)

sources and uses, respectively. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

3. Prepaids and Inventories

The consumption method is used to account for both inventories and prepaid items. All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental and proprietary funds are recorded as expenditures when consumed rather than when purchased. Prepaid balances are for payments made by the County in the current year to provide services occurring in the subsequent fiscal year.

4. Capital Assets

Capital assets, which include, property, plant, equipment, and infrastructure assets (highways, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the proprietary funds statement of net position. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building improvements	50
Highways	40
Bridges	40
Culverts	20
Equipment	5 – 20
Vehicles	5 – 10

5. Leases

The County determines if an arrangement is a lease at inception. Leases are included in capital assets and lease liabilities in the statements of net position.

Lease assets represent the County's control of the right to use an underlying asset for the lease term, as specified in the contract, in an exchange or exchange-like transaction. Lease assets are recognized

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Equity (continued)

5. Leases (continued)

at the commencement date based on the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Lease assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Lease liabilities represent the County's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the commencement date based on the present value of expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term. The lease term may include options to extend or terminate the lease when it is reasonably certain that the County will exercise that option.

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

For individual lease contracts where information about the discount rate implicit in the lease is not included, the County has elected to use the incremental borrowing rate to calculate the present value of expected lease payments.

6. Subscription-Based Information Technology Arrangements (SBITA)

The County enters into various software arrangements that require recognition under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The County recognizes a subscription liability and intangible right-of-use subscription asset in the government-wide financial statements and proprietary funds financial statements.

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

Key estimates and judgments related to subscription-based information technology arrangements include how the County determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments. The County uses the interest rate charged by the subscription provider as the discount rate. When the interest rate charged by the subscription provider is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for subscription-based information technology arrangements. The subscription term includes the noncancellable period of the subscription plus periods covered by options to extend if it is reasonably certain, based on relevant factors, that the County will exercise that option.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Equity (continued)

6. Subscription-based Information Technology Arrangements (SBITA) (continued)

The County monitors changes in circumstances that would require a remeasurement of its subscription-based information technology arrangements and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability. Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term liabilities on the government-wide statement of net position. Subscription assets are reported with other capital assets, the current portion of subscription liabilities are reported with current long-term liabilities, and the long-term portion of subscription liabilities are reported with lease liabilities as lease and SBITA liabilities in the proprietary funds statement of net position.

7. Equity

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in the government-wide and proprietary fund financial statements. Net investment in capital assets consist of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted in the government-wide financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Fund Balances

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance: This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance: These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the County Board, the County's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the County Board removes the specified use by taking the same type of action that imposed the original commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance: This classification reflects the amounts constrained by the County's "intent" to be used for specific purposes but are neither restricted nor committed. Only the County Board has the

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Equity (continued)

7. Equity (continued)

authority to assign amounts to be used for specific purposes by passing a formal resolution. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance: This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

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-committed, assigned, and unassigned-in order as needed.

8. Adoption of New Accounting Standards

During the year ended December 31, 2024, the County adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. This statement updates the recognition and measurement guidance for compensated absences under a unified model. Specifically, the new standard clarifies that a liability should be recorded for compensated absences that are more likely than not to be paid or otherwise settled. Additionally, it amends certain existing disclosure requirements. The adoption of this guidance did not affect beginning equity, and accordingly, restatement of beginning equity was not necessary.

NOTE H – Revenues, Expenditure/Expense

1. Types of transactions included in program revenues in the government-wide statements

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.

2. Policy for allocating indirect expense to functions in the government-wide statement of activities

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment.

3. Property tax revenue recognition

Property taxes are recorded in the year levied as a receivable and deferred inflows of resources. They are recognized as revenues in the succeeding year when services financed by the levy are provided.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE H – Revenues, Expenditure/Expense (continued)

3. Property tax revenue recognition (continued)

Under Wisconsin statutes the County treasurer is responsible for the collection of all delinquent property taxes except delinquent personal property taxes, which may be retained for collection by the local municipal district, as is the case in Wood County. Delinquent property taxes due Wood County include not only the delinquent taxes for levies by Wood County, but also the delinquent taxes for levies by state and other local government units (cities, villages, towns, school districts, special districts) within the County. As provided in the Statutes, Wood County has paid the state and local governmental units for their equities in delinquent property taxes.

The property tax calendar for the 2024 tax roll is as follows:

Lien and Levy Dates	November 2024
Preliminary Settlement with Local Government Units	February 20, 2025
Final Due Date	July 31, 2025
Settlement Date with Local Governmental Units	August 20, 2025

No allowance for uncollectible taxes has been provided because of the County's ability to recover losses through the sale of property.

4. Vacation, sick leave, and other compensated absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The County allows employees to convert unused sick leave to health insurance benefits upon retirement. Employees hired after January 1, 2019 are no longer eligible for this benefit. A liability for retiree's sick leave conversion is accrued in the government-wide financial statements. Vacation and sick pay are accrued in the governmental funds when normally expected to be liquidated with expendable financial resources and have matured. Vacation and sick pay are accrued when incurred in the proprietary fund financial statements.

5. County Pension Plans

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from the WRS' fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

II – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

NOTE A – Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The Governmental Funds Balance Sheet includes a reconciliation between *fund balance – total governmental funds and net position – governmental activities* as reported in the Government-Wide Statement of Net Position. One element of that reconciliation explains that “long-term liabilities, including notes payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$124,403,574 difference are as follows:

Notes payable	\$ 116,480,000
Premium on notes payable	4,701,471
Accrued interest payable	988,098
Lease liability	1,206,806
SBITA Liability	100,207
Compensated absences	6,088,668
Total OPEB obligation (net of \$332,369 allocated to business-type activities)	260,644
Deferred Outflows related to OPEB	(159,000)
Deferred Inflows related to OPEB	592,214
Net pension liability (asset)	2,332,152
Deferred inflows related to pension	12,494,241
Deferred outflows related to pension	(20,681,928)
Net adjustment to reduce fund balance-total governmental funds to arrive at net position-governmental activities	<u><u>\$ 124,403,574</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

II – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS
(continued)

NOTE B – Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds and changes in net position of governmental activities* as reported in the Government-Wide Statement of Activities. One element of that reconciliation explains that “governmental funds report capital outlays, leases, and SBITA as expenditures, however, in the statement of activities the cost of those assets is allocated over their estimate useful lives and reported as depreciation and amortization expense.” The details of the \$38,699,438 difference are as follows:

Capital outlay, leases, and SBITA	\$ 42,706,412
Depreciation and amortization expense	(4,006,974)
Net adjustment to increase (decrease) net changes in fund balances- Total governmental funds to arrive at changes in net position of governmental activities	\$ 38,699,438

Another element of that reconciliation states that “the issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.” Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas premiums are amortized in the statement of activities. The details of this (\$4,190,000) difference are as follows:

Debt issued or incurred:	
General obligation notes	\$ (10,000,000)
Principal repayments:	
General obligation notes	5,810,000
Net adjustment to increase net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities	\$ (4,190,000)

Another element of that reconciliation states that “Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.” The details of this (\$952,626) difference are as follows:

Compensated absences	\$ (887,069)
Principal paid on lease liability	87,331
Principal paid on SBITA liability	128,536
Accrued interest	(192,594)
Net amortization of debt premium	(88,830)
Net adjustment to decrease net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities	\$ (952,626)

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

NOTE A – Budgetary Information

The annual budget is adopted on a basis consistent with generally accepted accounting principles for all funds except the Sheriff special revenue fund.

All departments submit their budget requests to the Finance Department by the end of the second week in August of each year. The departmental oversight committees review and submit their proposed budgets in early September. The Operations Committee meets with department heads and oversight chairpersons by the end of September each year at which time the proposed budget is prepared for publication no later than 10 days prior to the public hearing. The County Board holds a public hearing the second Tuesday in November where the Operations Committee presents the proposed budget for adoption by the full county board.

The budget is adopted, controlled and amended at the function level, which is the specific purpose for the expenditure. County departments can have a single function (Treasurer, Finance, Register of Deeds) and departments can have multiple functions when they have distinctly separate activities within a department.

The County Board made several supplemental budgetary appropriations throughout the year. The Operations Committee is authorized by the County Board to transfer appropriations between budgeted functions within a department or to transfer funds from the contingency fund. Such transfers are limited to the lesser of \$5,000 or 10 percent of the funds originally budgeted in the function receiving the transfer.

The County does not utilize encumbrances in its budget process but does take into consideration certain appropriations that do not lapse on an annual basis. These continuing appropriations are reported as “committed” in the fund balance section of the governmental funds.

For budgetary purposes, the Sales Tax Fund is maintained as a special revenue fund. Under GAAP, this fund does not meet the criteria to be reported as a special revenue fund and is reported as part of the General Fund. This results in an increase in the General Fund revenues on a GAAP basis of \$9,242,216 and a decrease of the other financing sources of \$9,242,216 from the General Fund on a Non-GAAP budgetary basis.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

NOTE B – Excess of Actual Expenditures over Budget in Individual Funds

The following functions had an excess of actual expenditures over budget for the year ended December 31, 2024. The excess expenditures were funded with available fund balances.

<u>Fund/Function</u>	<u>Budget</u>	<u>Actual</u>	<u>Overage</u>
<u>Major Funds</u>			
<u>General Fund</u>			
Hwy - Maintenance Funds	\$ 5,137,443	\$ 5,147,627	\$ 10,183

NOTE C – Limitations on the County's Tax Levy Rate and its Ability to Issue New Debt

As part of Wisconsin's State Budget Bill (1993 Act 16), new legislation was passed that limits the County's future tax levy rates. Generally, the County is limited to its 1992 tax levy rate. In addition, the State imposed tax levy limits in 2004 that allowed only a 2% increase over the previous year unless net new construction exceeded 2%. Wood County was limited to the 2% tax levy increase for the 2006, 2007 and 2009 budget years. The allowable levy limit increase was 3.86% in 2008 and 3% for 2010 and 2011 and 0% for 2012 and 2013. Starting in 2014, the levy was limited to the increase in equalized valuation due to the net new construction. The net new construction for the 2024 was 1.02%.

The County may exceed the limitation by holding a referendum (according to State Statutes) authorizing the County Board to approve a higher rate. The County may also exceed the rate if it increases the services it provides due to a transfer of these services from another governmental unit. Wood County transferred dispatch services from the Cities of Wisconsin Rapids and Marshfield in 2006.

The State Budget Bill also imposes restrictions on the County's ability to issue new debt. Generally, referendum approval is required to issue unlimited tax general obligation debt, with the following exceptions:

- 1) Refunding debt issues
- 2) 75% approval by the County Board
- 3) A reasonable expectation that the new debt can be accommodated within the existing tax rate
- 4) Other exceptions as listed in State Statutes Section 67.04

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS

NOTE A – Assets

1. Deposits and Investments

The majority of cash transactions occur in common bank and investment accounts in the General Fund. Other funds that have their own bank accounts do so because of trust agreements, grant compliance or management's desire for segregation of banking for certain County functions.

Deposits

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At year-end, the carrying amount of the County's deposits was \$11,126,702 and the bank balance was \$12,418,219. Of the bank balance, \$8,130,715 was covered by Federal depository insurance or by the State of Wisconsin Public Depository Guarantee Fund and \$3,464,550 insured by collateral agreements leaving uninsured and uncollateralized deposits of \$822,954. The County had petty cash and cash on hand of \$38,335.

Investments

Interest Rate Risk: The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. State Statute limits the maturity of commercial paper and corporate bonds to not more than seven years.

	Remaining Maturity (in years)					More than 10
	Total	0-1	1-5	5-10		
Schwab Money Market	\$ 80,156	\$ 80,156	\$ -	\$ -	\$ -	-
Golden Sachs Treasury	174,415	174,415	-	-	-	-
US Treasury Notes - Gen Fund	3,054,213	797,410	2,256,803	-	-	-
Treasury Bill	2,274,147	2,274,147	-	-	-	-
Fed Home Loan Bank Mortgage- Gen Fund	2,328,278	763,825	1,564,453	-	-	-
FNMA-Gen Fund	321,484	321,484	-	-	-	-
Federal Farm CB - Gen Fund	718,814	149,522	569,292	-	-	-
FHLB - General Fund	6,792,096	2,661,093	4,131,004	-	-	-
FHLB - Health Fund	2,765,347	1,911,355	853,992	-	-	-
Repurchase agreement	4,035,177	4,035,177	-	-	-	-
Corporate Bonds						
Bank of Royal Canada - Gen Fund	1,995,950	1,995,950	-	-	-	-
Bank of Royal Canada - Health Fund	255,000	255,000	-	-	-	-
Bank of Montreal-General Fund	724,099	724,099	-	-	-	-
Bank of Montreal-Health Fund	550,514	550,514	-	-	-	-
Bank of America	241,100	241,100	-	-	-	-
Citibank	145,690	145,690	-	-	-	-
Charles Schwab	241,077	241,077	-	-	-	-
Canadian Imperial (CM Float)	992,043	992,043	-	-	-	-
Municipal Bonds						
Wood County Investment Agency	1,833,982	885,576	848,626	99,781	-	-
Wisconsin Local Government Investment Pool	10,980,134	10,980,134	-	-	-	-
Wisconsin Investment Series Cooperative Investment Pool	39,433,903	\$39,433,903	-	-	-	-
Totals	\$ 79,937,620	\$ 69,613,668	\$ 10,224,170	\$ 99,781	\$ -	-

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

1. Deposits and Investments (continued)

Credit Risk:

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Concentration of credit risk is the risk of loss that may be caused by the County's investment in a single issuer. It is the County's policy that U.S. Treasury securities, U.S. Agency Securities, and obligations backed by U.S. Treasury and/or U.S. Agency securities, may be held without limit. Investment of County funds is restricted by State statutes to the following:

- a) Time deposits in any credit union, bank, savings bank, or trust company,
- b) Bonds or securities of any county, city, drainage district, VTAE district, village, town, or school district of the State,
- c) Bonds or securities issued or guaranteed by the federal government,
- d) The State of Wisconsin Local Government Pooled Investment Fund,
- e) Any security which matures or which may be tendered for purchase at the option of the holder within not more than seven years from the date on which it is acquired, if that security is rated the highest or second highest rating category assigned by Standard & Poor's Corporation, Moody's Investors Service or other similar nationally recognized rating agency,
- f) Repurchase agreements with public depositories, if the agreement is secured by federal bonds or securities.

Ratings are not required, or available, for the Wisconsin Local Government Investment Pool or WISC. The Schwab Government Money Market Fund consists of securities issued or guaranteed by the U.S. Government including agencies and instrumentalities such as Treasury Bills, Notes and bonds, agency notes and repurchase agreements. While the Schwab Government Money Market Fund is unrated, Moody's and Standard & Poor's rate the securities held in the fund AAA/AAA. The County has no investment policy that would further limit its investment choices.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

1. Deposits and Investments (continued)

The actual ratings, as rated by Standard & Poor's Investors Service for each investment type at December 31, 2024 were as follows:

	Total	Rating-S&P						Not Rated
		AAA	AA+	AA-	AA	A+		
Schwab MoneyMarket	\$ 80,156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	80,156
Golden Sachs Treasury	174,415	-	-	-	-	-	-	174,415
US Treasury Notes - Gen Fund	3,054,213	-	3,054,213	-	-	-	-	-
Treasury Bill	2,274,147	-	2,274,147	-	-	-	-	-
FNMA-Gen Fund	321,484	-	-	-	-	-	-	321,484
Federal Farm CR - Gen Fund	718,814	-	718,814	-	-	-	-	-
FHLB - General Fund	6,792,096	-	6,792,096	-	-	-	-	-
FHLB - Health Fund	2,765,347	-	2,765,347	-	-	-	-	-
<u>Corporate Bonds</u>								
Bank of Royal Canada - Gen Fund	1,995,950	-	-	1,995,950	-	-	-	-
Bank of Royal Canada - Health Fund	255,000	-	-	255,000	-	-	-	-
Bank of Montreal-General Fund	724,099	-	-	-	-	-	-	724,099
Bank of Montreal-Health Fund	550,514	-	-	-	-	-	-	550,514
Citibank-General Fund	145,690	-	-	-	-	-	-	145,690
Charles Schwab-General Fund	241,077	-	-	-	-	-	-	241,077
Canadian Imperial (CM Float)	992,043	-	-	-	-	992,043	-	-
Bank of America	241,100	-	-	-	-	-	-	241,100
<u>Municipal Bonds</u>								
Wood County Investment Agency	1,833,982	269,883	-	-	1,322,034	-	-	242,066
Wisconsin Local Government Investment Pool	10,980,134	-	-	-	-	-	-	10,980,134
Wisconsin Investment Series Cooperative Investment Pool	39,433,903	-	-	-	-	-	-	39,433,903
Total investments to be rated	\$ 75,902,442	\$ 269,883	\$ 15,604,617	\$ 2,250,950	\$ 1,322,034	\$ 992,043	\$ -	\$ 55,462,916
Repurchase agreement	4,035,177	(excludable from rating disclosure)						
Total investments	\$ 79,937,620							

Credit risk

The County's investment policy requires that investments need to be rated in the top two categories.

Concentration of credit risk

The County places no limit on the amount the County may invest in any one issuer. More than 10 percent of the County's investments are in the corporate bonds of FHLB. The investment represents 11.96% of the County's total investments.

Fair Value Measurements

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

All of the County's investments at December 31, 2024 are valued using Level 1 inputs, except for the Wisconsin Local Government Investment Pool, the Wisconsin Investment Series Cooperative, and the repurchase agreement which are valued based on a cost-based measure and are not subject to the fair value hierarchy disclosures.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

1. Deposits and Investments (continued)

The summary of deposits and investments is as follows:

	<u>Fair Value</u>		
Cash	\$ 11,165,037	Cash and temporary cash investments	\$ 88,382,027
		Restricted cash-special deposits	2,720,630
<u>Investments</u>			
Schwab Money Markets	80,156		
Golden Sachs Treasury (MM)	174,415		
Treasury Notes	3,054,213		
Treasury Bill	2,274,147		
Fed Home Loan Bank-Gen Fund	2,328,278		
FNMA	321,484		
FHLB	9,557,443		
Federal Farm CB	718,814		
Corporate Bonds	5,145,473		
Municipal Bonds	1,833,982		
Repurchase Agreement	4,035,177		
LGIP	10,980,134		
WISC	39,433,903		
Total Investments	<u>79,937,620</u>		
Total	<u>\$ 91,102,656</u>	Total cash per combined balance sheet	<u>\$ 91,102,656</u>

The Wisconsin local government investment pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission but operates under the statutory authority of Wisconsin Chapter 25. The LGIP operates and reports to participants on the amortized cost basis. LGIP pool shares are bought and redeemed at \$1 based on the amortized cost of the investments in the LGIP. The investment in the LGIP is not subject to fair value hierarchy disclosures. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2024, the fair value of the County's share of the LGIP's assets was substantially equal to the amount reported above.

The County is a participant in a Wisconsin Investment Series Cooperative (WISC) fund, which is authorized under Wisconsin Statute 66.0301 and is governed by a commission in accordance with the terms of an intergovernmental cooperation agreement. The WISC is not registered with the SEC as an investment company. The WISC reports to participants on the amortized cost basis. WISC shares are bought and redeemed at \$1 based on the amortized cost of the investments in the pool. Participants in WISC have the right to withdraw their funds in total on one day's notice. The investments in WISC are not subject to the fair value hierarchy disclosures.

The investments are guaranteed by the Financial Security Assurance, Inc. (FSA), a Triple-A-rated financial guaranty insurance company. FSA insures against losses arising from principal defaults on any permitted investments, which are not covered by:

1. \$1,000,000 of deposit insurance per financial institution provided by the State of Wisconsin, and
2. Any deposit insurance associated with particular investments in the portfolio (such as FDIC insurance of \$250,000) on bank CD's, and
3. Application of interest received from nondefaulted investments for the quarter the principal loss occurred.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

1. Deposits and Investments (continued)

The investments are also covered by the Securities Investor Protection Corporation (SIPC) in the aggregate up to \$500,000, which include a \$250,000 limit for cash. The County General Fund and the County Employee Health Plan carry balances in money market Funds. The money market funds are considered securities positions for purposes of SIPC coverage and would fall under the \$500,000 portion of SIPC coverage. The investment custodian also provides supplemental insurance through Lloyds of London to insure against loss over and above the provided by SIPC. This coverage is designed to protect investors whose assets are held in custody against crimes such as securities theft and fraud.

Fluctuating cash flows during the year due to tax collections and receipt of state aids may have resulted in temporary balances exceeding insured amounts by substantially higher amounts.

2. Receivables

Receivables as of year-end for the County's individual major funds, nonmajor governmental funds and enterprise service funds, including the applicable allowances for uncollectible accounts, are as follows:

	Delinquent Property Taxes	Current Property Tax	Charges for Services	Intergovern- mental & Sales Tax	Leases	Gross Receivables	Allowance for Uncollectible Accounts	Net Receivables
General Fund	\$ 1,615,463	\$ 34,279,503	\$ 1,518,692	\$ 854,175	\$ 986,416	\$ 39,254,249	\$ -	\$ 39,254,249
Human Services	-	-	1,721,403	2,235,466	-	3,956,869	(732,855)	3,224,015
Internal Service Funds	-	-	-	144,190	-	144,190	-	144,190
Edgewater	-	-	283,186	924,821	-	1,208,007	(60,859)	1,147,148
Highway	-	-	179,842	551,209	-	731,051	-	731,051
Norwood	-	-	3,201,915	-	-	3,201,915	(1,439,192)	1,762,723
Nonmajor Funds	-	-	313,188	128,667	-	441,856	-	441,856
	<u>\$ 1,615,463</u>	<u>\$ 34,279,503</u>	<u>\$ 7,218,226</u>	<u>\$ 4,838,529</u>	<u>\$ 986,416</u>	<u>\$ 48,938,137</u>	<u>\$ (2,232,905)</u>	<u>\$ 46,705,231</u>

Revenues of Edgewater Nursing Home, Norwood Health Center and Human Services are reported net of uncollectible amounts. Uncollectable accounts written off in 2024 for Edgewater, Norwood and Human Services were \$5,656, \$194,997 and \$300, respectively.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

2. Receivables (continued)

Property tax certificates and tax deeds represent delinquent taxes at December 31, 2024 and are aged as follows:

<u>Year of Sale</u>	<u>Amount</u>
2023	\$ 902,716
2022	355,215
2021	62,323
2020	2,770
2019	472
	1,323,495
Tax Deeds	200,698
	<u>1,524,193</u>
Special Assessments	23,323
Special Charges	67,947
	<u><u>\$ 1,615,463</u></u>

All governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. All funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of 2024 the various components of deferred inflows of resources and unearned revenue were as follows:

	<u>Unearned Revenue</u>	<u>Deferred Inflows of Resources</u>			<u>Total</u>
		<u>Unavailable</u>	<u>For Subsequent Year</u>	<u>Leases</u>	
<u>Major Governmental Funds</u>					
<u>General Fund</u>					
Property taxes receivable	\$ -	\$ 303,371	\$ 34,279,503	\$ -	\$ 34,582,874
ARPA revenues	5,370,325	-	-	-	5,370,325
Sheriff revenues	60,000	-	-	-	60,000
Criminal Justice revenues	60,500	-	-	-	60,500
Land Conservation revenues	228,922	-	-	-	228,922
Communications revenues	22,000	-	-	-	22,000
Tower Lease revenues	-	-	-	588,536	588,536
Parks Lease revenues	-	-	-	364,483	364,483
Property Sales revenues	25,137	-	-	-	25,137
<u>Enterprise Funds</u>					
Highway revenues	1,323,592	-	-	-	1,323,592
<u>Special Revenue Fund</u>					
Human Services revenues	508,451	681,528	-	-	1,189,979
<u>Nonmajor Governmental Funds</u>					
Land Conservation revenues	10,085	-	-	-	10,085
Planning and Zoning revenues	208,484	-	-	-	208,484
<u>Internal Service Funds</u>					
Maintenance revenues	1,552,180	-	-	-	1,552,180
Total unearned revenue/deferred inflows	<u>\$ 9,369,675</u>	<u>\$ 984,900</u>	<u>\$ 34,279,503</u>	<u>\$ 953,019</u>	<u>\$ 45,587,097</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

3. Capital assets

Capital asset activity for the year ended December 31, 2024 was as follows:

	2024 <u>January 1</u>	<u>Transfers</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>December 31</u>
Governmental activities:					
Capital assets, not being depreciated/amortized:					
Land	\$ 3,408,794	\$ -	\$ 41,500	\$ -	\$ 3,450,294
Land right of ways	864,815	-	-	-	864,815
Construction work in progress	51,275,498	-	38,115,516	(1,077,539)	88,313,475
Right-to-use SBITA - work in progress	18,195	-	-	(18,195)	-
Total capital assets not being depreciated/amortized	<u>55,567,302</u>	<u>-</u>	<u>38,157,016</u>	<u>(1,095,734)</u>	<u>92,628,583</u>
Capital assets being depreciated/amortized:					
Land improvements	3,859,142	-	1,278,662	(29,094)	5,108,710
Buildings and improvements	35,412,498	-	1,692,347	(288,735)	36,816,111
Machinery and equipment	15,386,318	-	614,608	(469,306)	15,531,619
Infrastructure-Highway	111,282,053	-	3,669,346	(612,365)	114,339,034
Right-to-use Lease Buildings	1,420,253	-	-	-	1,420,253
Right-to-use Lease Machinery and equipment	27,832	-	-	-	27,832
Right-to-use SBITA	349,553	-	116,729	(16,132)	450,151
Total capital assets being depreciated/amortized	<u>167,737,649</u>	<u>-</u>	<u>7,371,691</u>	<u>(1,415,631)</u>	<u>173,693,710</u>
Less accumulated depreciation/amortization for:					
Land improvements	2,100,210	-	73,559	(27,602)	2,146,167
Buildings and improvements	17,021,312	-	733,796	(195,023)	17,560,085
Machinery and equipment	10,373,632	-	1,295,185	(454,668)	11,214,149
Infrastructure-Highway	32,770,093	-	2,236,473	(417,220)	34,589,346
Right-to-use Lease - Buildings	221,338	-	110,669	-	332,007
Right-to-use Lease - Machinery and Equipment	2,783	-	5,566	-	8,349
Right-to-use SBITA	124,362	-	162,753	(16,132)	270,984
Total accumulated depreciation/amortization	<u>62,613,730</u>	<u>-</u>	<u>4,618,001</u>	<u>(1,110,644)</u>	<u>66,121,088</u>
Total capital assets being depreciated/amortized, net	<u>105,123,918</u>	<u>-</u>	<u>2,753,690</u>	<u>(304,987)</u>	<u>107,572,622</u>
Governmental activities capital assets, net	<u>\$ 160,691,220</u>	<u>\$ -</u>	<u>\$ 40,910,706</u>	<u>\$ (1,400,721)</u>	<u>\$ 200,201,205</u>

Depreciation and amortization expense was charged to functions as follows:

Governmental activities:	
General government	\$ 1,121,397
Public safety	623,413
Public works	2,236,473
Health and social services	249,059
Culture, recreation and education	316,437
Conservation and development	71,222
Total governmental activities depreciation expense	<u>\$ 4,618,001</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

3. Capital assets (continued)

	2024 <u>January 1</u>	<u>Transfers</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>December 31</u>
Business-type activities:					
Capital assets not being depreciated/amortized:					
Land	\$ 442,043	\$ -	\$ 76,178	\$ -	\$ 518,221
Construction work in progress	593,051	-	727,161	(593,051)	727,161
Total capital assets not being depreciated/amortized	1,035,095	-	803,339	(593,051)	1,245,382
Capital assets being depreciated/amortized:					
Land improvements	456,069	-	66,731	-	522,800
Buildings and Improvements	16,356,098	-	484,683	(43,187)	16,797,595
Machinery and equipment	18,786,637	-	1,337,389	(1,110,261)	19,013,764
Other capital assets	135,360	-	-	-	135,360
Right-to-use Lease - Machinery and equipment	10,542	-	-	-	10,542
Right-to-use SBITA	19,900	-	-	-	19,900
Total capital assets being depreciated/amortized	35,764,606	-	1,888,803	(1,153,448)	36,499,961
Less accumulated depreciation/amortization for:					
Land improvements	335,062	-	17,790	-	352,852
Buildings and Improvements	9,899,511	-	445,846	(41,738)	10,303,618
Machinery and equipment	11,372,500	-	1,037,513	(903,894)	11,506,119
Other capital assets	75,103	-	11,785	-	86,888
Right-to-use Lease - Machinery and equipment	4,362	-	2,181	-	6,543
Right-to-use SBITA	3,869	-	6,633	-	10,503
Total accumulated depreciation/amortization	21,690,407	-	1,521,748	(945,633)	22,266,522
Total capital assets being depreciated/amortized, net	14,074,198	-	367,055	(207,815)	14,233,438
Business-type activities capital assets, net	<u>\$ 15,109,293</u>	<u>\$ -</u>	<u>\$ 1,170,394</u>	<u>\$ (800,867)</u>	<u>\$ 15,478,821</u>
Depreciation and amortization were charged as follows:					
Edgewater Haven Nursing Home			\$ 295,982		
Norwood Health Center			337,923		
Highway			887,843		
			<u>\$ 1,521,748</u>		

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

4. Leases

Lessor – Operating Leases

The County is the lessor of cellular towers and a land lease under various operating leases for periods ranging from 2024 through 2063. Revenues and related expenses for the leases are recorded in the general fund. Lease receivables were calculated at a discount rate of 3%. Lease revenues and interest income received in 2024 were \$114,682.

Non-cancellable operating leases at December 31, 2024, provide for the following future lease revenues:

<u>Year End December 31</u>		<u>Year End December 31</u>	
2025	97,974	2040-2044	123,135
2026	97,974	2045-2049	115,525
2027	78,305	2050-2054	47,030
2028	39,876	2055-2059	47,030
2029	24,627	2060-2063	35,273
2030-2034	123,135		
2035-2039	123,135	Total	<u>\$ 953,020</u>

Lessee – Operating Leases

On May 1, 2019, the County entered into a lease agreement with the City of Marshfield and transferring to David and Christy Steinle to lease office space located at 630 S. Central Avenue, Marshfield, WI. Monthly payments are due for the period November 2019 through October 2034.

On October 1, 2021, the County entered into a lease agreement with Martin Bros. Distributor to lease a dish-machine conveyor. Monthly payments are due for the period October 2021 through October 2026. This lease is recorded in the proprietary fund under Edgewater Haven Nursing Home.

Lease liability payments for all three operating leases were calculated using a discount rate of 3%.

The future minimum lease obligations and the net present value of these minimum lease payments are as follows:

	<u>Business-Type Activities</u>				<u>Government Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>Years:</u>				<u>Years:</u>			
2025	\$ 2,246	\$ 94	\$ 2,340	2025	\$ 93,257	\$ 34,929	\$ 124,961
2026	1,923	27	1,950	2026	99,444	32,047	128,185
Total	<u>\$ 4,169</u>	<u>\$ 121</u>	<u>\$ 4,290</u>	2027	105,903	28,975	131,490
				2028	109,633	25,724	134,878
				2029	113,518	22,405	135,357
				2030-2034	685,051	53,628	737,020
				Total	<u>\$ 1,206,806</u>	<u>\$ 197,707</u>	<u>\$ 1,391,891</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

5. Subscription-Based Information Technology (SBITA)

The County has entered into various SBITAs, including subscriptions for County-wide emergency notification, various firewalls and port blocker arrangements, highway scales, knowledge-based subscription, and treasury platforms. The SBITA arrangements expire at various dates through 2028 and provide renewal options. A discount rate of 3.00% was used to calculate the amortization of all SBITAs.

As of December 31, 2024, SBITA assets and the related accumulated amortization totaled \$470,051 and \$281,487, respectively.

The future subscription payments under SBITA agreements are as follows:

	Government Activities		
	Principal	Interest	Total
<u>Years:</u>			
2025	\$ 38,735	\$ 2,423	\$ 41,159
2026	19,253	1,297	20,550
2027	20,472	695	21,167
2028	21,747	54	21,802
Total	<u>\$ 100,207</u>	<u>\$ 4,470</u>	<u>\$ 104,677</u>

6. Restricted Assets

Mandatory segregations of assets are presented on the statement of net position as restricted cash. Such segregations are required by the agreements with external parties.

The following is a list of restricted cash at December 31, 2024:

	General Fund	Human Services	Other Governmental	Edgewater Haven Nursing Home	Norwood Health Center	Total
Clerk of Court deposits	\$ 1,672,287	\$ -	\$ -	\$ -	\$ -	\$ 1,672,287
Opioid settlement	137,793	-	-	-	-	137,793
Health coalition deposits	-	12,447	-	-	-	12,447
Farmers market	2,315	-	-	-	-	2,315
Timber sale performance bonds	10,607	-	-	-	-	10,607
Treasurer	8,128	-	-	-	-	8,128
Inmate deposits	-	-	851,903	-	-	851,903
Patient funds	-	-	-	4,884	19,586	24,469
Other	680	-	-	-	-	680
	<u>\$ 1,831,811</u>	<u>\$ 12,447</u>	<u>\$ 851,903</u>	<u>\$ 4,884</u>	<u>\$ 19,586</u>	<u>\$ 2,720,630</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities

1. Pension Plan Obligations and Post-employment Benefits

Employee Retirement Plan

Plan Description – The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government, and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS. ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <http://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>. Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

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

Benefits Provided – Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

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

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

The WRS also provides death and disability benefits for employees.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

1. Pension Plan Obligations and Post-employment Benefits (continued)

Employee Retirement Plan (continued)

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

Year	Core Fund	Variable
2014	4.7%	25.0%
2015	2.9%	2.0%
2016	0.5%	(5.0%)
2017	2.0%	4.0%
2018	2.4%	17.0%
2019	0.0%	(10.0%)
2020	1.7%	21.0%
2021	5.1%	13.0%
2022	7.4%	15.0%
2023	1.6%	(21.0%)

Contributions – Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and executives and elected officials. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$2,746,395 in contributions from the employer. Contribution rates as of December 31, 2024, are as follows:

Employee Category	Employee	Employer
General (Including Teachers, Executives & Elected Officials)	6.90%	6.90%
Protective with Social Security	6.90%	14.30%
Protective without Social Security	6.90%	19.10%

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

1. Pension Plan Obligations and Post-employment Benefits (continued)

Employee Retirement Plan (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At December 31, 2024, the County reported a liability of \$2,989,123 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, rolled forward to December 31, 2023. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2023, the County's proportion was 0.20104325% which was a decrease of (0.00116494)% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the County recognized pension expense of \$2,058,314.

At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 12,052,114	\$ 15,963,099
Changes in assumptions	1,302,872	-
Net differences between projected and actual earnings on pension plan investments	10,416,608	-
Changes in proportion and differences between employer contributions employer contributions and proportionate share of contributions	36,526	50,790
Employer contributions subsequent to the measurement date	2,746,395	-
	<u>\$ 26,554,515</u>	<u>\$ 16,013,889</u>

\$2,746,395 reported as deferred outflows related to pension resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Net Deferred Outflows (Inflows) of Resources
2025	\$ 1,594,262
2026	1,665,900
2027	6,536,592
2028	(2,002,523)

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

1. Pension Plan Obligations and Post-employment Benefits (continued)

Employee Retirement Plan (continued)

Actuarial Assumptions – The total pension liability as of December 31, 2023, measurement date was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	December 31, 2022
Measurement date of net pension asset	December 31, 2023
Experience study	January 1, 2018 - December 31, 2020
Actuarial cost method	Published November 19, 2021
Asset valuation method	Entry Age Normal
Long-term expected rate of return	Fair value
Discount rate	6.80%
Salary increases:	6.80%
Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality	2020 WRS Experience Mortality Table
Post-retirement adjustments*	1.70%

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

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The total pension liability for December 31, 2023, is based upon a roll-forward of the liability calculated from the December 31, 2022, actuarial valuation.

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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

1. Pension Plan Obligations and Post-employment Benefits (continued)

Employee Retirement Plan (continued)

Asset Allocation Targets and Expected Returns
As of December 31, 2023

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Real Rate of Return %
Public Equity	40.0%	7.3%	4.5%
Public Fixed Income	27.0%	5.8%	3.0%
Inflation Sensitive Assets	19.0%	4.4%	1.7%
Real Estate	8.0%	5.8%	3.0%
Private Equity / Debt	18.0%	9.6%	6.7%
<u>Leverage*</u>	<u>-12.0%</u>	<u>3.7%</u>	<u>1.0%</u>
Total Core Fund	<u>100.0%</u>	<u>7.4%</u>	<u>4.6%</u>
<u>Variable Fund Asset Class</u>			
U.S. Equities	70.0%	6.8%	4.0%
<u>International Equities</u>	<u>30.0%</u>	<u>7.6%</u>	<u>4.8%</u>
Total Variable Fund	<u>100.0%</u>	<u>7.3%</u>	<u>4.5%</u>

Assets Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

New England Pension Consultants Long Term U.S. CIP (Inflation) Forecast: 2.7%

The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. Currently, an asset allocation target of 12% policy leverage is used, subject to an allowable range of up to 20%.

Single Discount Rate: A single discount rate of 6.8% was used to measure the Total Pension Liability for the current and prior year. The discount rate is based on the expected rate of return on pension plan investments of 6.8% and a municipal bond rate of 3.77% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 29, 2023. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

1. Pension Plan Obligations and Post-employment Benefits (continued)

Employee Retirement Plan (continued)

Sensitivity of the County's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate: The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
County's proportionate share of the net pension liability (asset)	\$ 28,891,318	\$ 2,989,123	\$ (15,135,739)

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

Payables to the Pension Plan – At December 31, 2024, the County reported a payable of \$428,991 for the outstanding amount of contributions to the pension plan required for the year ended December 31, 2024.

Post-employment Benefits

The County provides other postemployment benefits (OPEB) for regular employees through a single-employer defined benefit plan OPEB plan. An employee hired before January 1, 2019 and with at least 15 consecutive years of employment with the County, who becomes eligible for WRS benefits, and who applies for WRS benefits within 30 days of the last day they reported to work, shall be allowed to use up to 100 days of accumulated sick leave at the rate in effect at the time of retirement to use for health insurance premiums. The employee is able to participate in the retiree medical plan if they pay 100% of the retiree premium. If at the time of retirement, an employee had family coverage under the plan, the spouse and eligible dependents may continue in the plan if they pay 100% of the family premium. The benefit provisions are established through collective bargaining and employment agreements. The plan is an unfunded plan with no assets accumulated in a GASB-compliant trust. The plan does not issue a stand-alone financial report.

Membership of the plan consisted of 5 retirees receiving benefits and 496 active plan members at December 31, 2023.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

1. Pension Plan Obligations and Post-employment Benefits (continued)

The County's total OPEB liability at December 31, 2024 was \$593,012. The total OPEB liability was measured as of December 31, 2023 and was determined by an actuarial valuation as of that date. The total OPEB liability was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases:	
Inflation	3.0%
Merit	0.1% - 4.8%
Health Care Trend	7.00% decreasing to 6.5%, then decreasing by 0.10% per year down to 4.5%, and thereafter
Discount Rate	4.00%
Mortality	2020 WRS Experience Table for Active Employees and Healthy Retirees projected with mortality improvement using the fully generational MP-2021 projection scale from a year 2010.
Actuarial assumptions	Based on an experience study conducted in 2021 using Wisconsin Retirement System (WRS) experience from 2018 - 2020.

The 4.00 percent discount rate used to measure the total OPEB liability was determined by the actuary at S&P Municipal Bond 20 Year High Grade Index as of December 31, 2023.

Changes in the total OPEB liability for the year ended December 31, 2024, are as follows:

Balance at December 31, 2023	<u>\$ 860,404</u>
Changes for the year;	
Service cost	59,868
Interest	36,580
Changes in benefit terms	-
Difference between expected and actual experience	(26,529)
Changes of assumptions	(278,064)
Benefit payments	<u>(59,247)</u>
Net Changes	<u>(267,392)</u>
Balance at December 31, 2024	<u><u>\$ 593,012</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

1. Pension Plan Obligations and Post-employment Benefits (continued)

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1.0 percentage point lower (3.00%) or 1.0 percentage point higher (5.00%) than the current rate:

	1.0% Decrease to Discount Rate (3.00%)	Current Discount Rate (4.00%)	1.0% Increase to Discount Rate (5.00%)
County's total OPEB liability	\$ 631,060	\$ 593,012	\$ 556,827

The following represents the County's total OPEB liability calculated using the healthcare cost trend rate of 7.0% decreased to 4.5%, as well as what the County's total OPEB liability would be if it were calculated using the healthcare cost trend rate that is 1 percentage point lower (6.0% decreasing to 3.5%) or 1 percentage point higher (8.0% decreasing to 5.5%) than the current rate:

	1.0% Decrease to (6.0% decreasing to 3.5%)	Healthcare Cost Trend Rates (7.0% decreasing to 4.5%)	1.0% Increase to (8.0% decreasing to 5.5%)
County's total OPEB liability	\$ 548,570	\$ 593,012	\$ 642,698

For the year ended December 31, 2024, the County, recognized OPEB expense of \$14,665. At December 31, 2024, the County reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 139,112	\$ 184,202
Changes of assumptions or other input	80,738	598,320
County contributions subsequent to the measurement date	(9,756)	-
	<u>\$ 210,094</u>	<u>\$ 782,522</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

1. Pension Plan Obligations and Post-employment Benefits (continued)

The amount of \$(9,756) reported as deferred outflows of resources related to OPEB resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended December 31, 2025. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year Ended December 31:	Net Deferred Outflows (Inflows) of Resources
2025	\$ (91,539)
2026	(91,539)
2027	(91,539)
2028	(94,544)
2029	(54,835)
Thereafter	(141,676)

2. Other Employee Benefits

Health and Workers' Compensation

The County has chosen to establish risk-financing funds for risks associated with the employees' health and workers' compensation insurance plans. These risk-financing funds are accounted for as internal service funds where assets are set aside for claim settlements. A premium is charged to each fund that accounts for part-time or full-time employees.

The County provides health insurance coverage for its employees for up to \$125,000 per person per insured event. The County obtains independent coverage for insured events in excess of the \$125,000 limit and a County aggregate total of \$10,927,789 per year. The County provides workers' compensation coverage for its employees up to the statutory limit.

Liabilities include an amount for claims that have been incurred but not reported (IBNRs). IBNRs have been calculated by estimating three months of claims for employee health. IBNR's for worker's compensation uses estimated medical, indemnity and other expense reserves for specific cases for all open years. This calculation takes in the effects of inflation and recent claim settlement trends.

Changes in the balances of claim liabilities (IBNRs) for the past two years are as follows:

	Worker's Compensation		Employee Health Plan	
	2024	2023	2024	2023
Beginning balance	\$ 325,006	\$ 351,587	\$ 359,026	\$ 584,519
Claims incurred	62,059	259,622	10,989,232	9,226,188
Claims paid	152,490	286,204	11,040,797	9,451,681
Ending balance	<u>\$ 234,574</u>	<u>\$ 325,006</u>	<u>\$ 307,461</u>	<u>\$ 359,026</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

3. Claims and Judgments

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; and natural disasters. The County manages these risks through the purchase of various forms of commercial insurance. Some of those commercial insurance policies have established deductible amounts whereby the County would be responsible for the portion of claims, losses and damages under the deductible limits. All funds participate in the coverage provided by the commercial insurance carriers for general liability and property coverage.

There were no significant reductions in insurance coverage from the prior year. There have been no insurance settlements in the last three years (2022 – 2024) that exceeded insurance coverage.

Professional Liability Insurance

Norwood Health Center and Edgewater Haven Nursing Home's professional liability insurance for claim losses (limits listed below) covers professional liability claims incurred during a policy year (occurrence-base coverage). The professional liability insurance policy is renewable annually and has been renewed by the insurance carrier for the annual period extending through the dates listed below.

		Norwood Health Center	Edgewater Haven Nursing Home
Limits:	Per Claim	\$ 1,000,000	\$ 1,000,000
	Annual Aggregate	3,000,000	3,000,000
	Renewed through	April 1, 2025	January 1, 2025

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

4. Long-Term Obligations

A detail of the County's indebtedness follows:

	Outstanding 12/31/2024
General Obligation Bonds:	
2016 general obligation promissory notes with installments between \$775,000 to \$1,175,000 through 10/01/26 interest between 1.0% to 2.0% Notes were issued to fund \$4.73 million of highway construction in 2017, and fund \$5.0 million of Courthouse and River Block building renovations	\$ 2,235,000
2017 general obligation promissory notes with installments between \$495,000 to \$600,000 through 10/01/27 interest between 1.0% to 2.0% Notes were issued to fund \$2.5 million of highway construction in 2018, fund \$1.19 million of Constructions in Progress, and \$1.75 million refinance of State Trust Fund Loans which were paid in 2018	1,770,000
2018 general obligation promissory notes with installments between \$345,000 to \$385,000 through 10/01/28 interest is 3.0% Notes were issued to fund \$2.3 million of highway construction in 2019, fund \$1.14 million of Constructions in Progress	1,475,000
2019 general obligation promissory notes with installments between \$355,000 to \$565,000 through 10/01/29 interest is 2.0% Notes were issued to fund \$2.32 million of highway construction in 2019, fund \$2.53 million of Constructions in Progress	2,710,000
2020 general obligation promissory notes with installments between \$270,000 to \$445,000 through 10/01/30 interest is 1.0% Notes were issued to fund \$2.38 million of highway construction in 2020, fund \$1.61 million of Constructions in Progress	2,555,000
2021 general obligation refunding bond with installments between \$275,000 to \$4,600,000 through 10/01/41 interest is between 2.0% and 3.0% Bonds were issued to fund \$2.27 million of highway construction in 2021, fund \$0.92 million of Constructions in Progress and \$58.74 million jail project	56,390,000
2022 general obligation refunding bond with installments between \$285,000 to \$915,000 through 10/01/42 interest is between 4.0% and 5.0% Bonds were issued to fund \$3.19 million of highway construction in 2022, fund \$0.31 million of Constructions in Progress and \$6.50 million jail project	8,460,000
2023 general obligation refunding bond with installments between \$110,000 to \$5,100,000 through 10/01/43 interest is 5.0% Bonds were issued to fund \$2.11 million of highway construction in 2023, fund \$1.34 million of Constructions in Progress and \$27.44 million jail project	30,885,000
2024 general obligation promissory notes with installments between \$310,000 to \$770,000 through 10/01/44 interest is between 1.0% and 4.0% Bonds were issued to fund \$2.45 million of highway construction in 2025, fund \$1.05 million of Constructions in Progress and \$6.5 million jail project	10,000,000
Total Indebtedness	<u>\$ 116,480,000</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

4. Long-Term Obligations (continued)

General obligation bonds/notes are secured by the full faith and credit and unlimited taxing power of the County and will be retired by future property tax levies and resources accumulated in the Debt Service Fund.

Legal debt margin

The government is subject to a debt limit that is 5 percent of the full valuation of taxable real property. At December 31, 2024 that amount was \$397,769,760. As of December 31, 2024, the total outstanding debt applicable to the limit was \$115,845,342 which is 29.12 percent of the total debt limit.

The long-term obligations of the County are as follows:

<u>Type</u>	<u>Balance January 1 Restated</u>	<u>Additions</u>	<u>Removals</u>	<u>Balance December 31</u>	<u>Due Within One Year</u>
Governmental activities					
General obligation bonds/notes	\$ 112,290,000	\$ 10,000,000	\$ 5,810,000	\$ 116,480,000	\$ 6,185,000
Premium on bonds/notes	4,612,641	279,918	191,089	4,701,471	-
Net general obligation bonds/notes	116,902,641	10,279,918	6,001,089	121,181,471	6,185,000
Lease liability	1,294,137	-	87,331	1,206,806	93,257
SBITA liability	130,209	116,729	146,731	100,207	38,735
Total OPEB liability	463,006	72,993	275,355	260,644	29,903
Net pension liability	8,448,671	-	6,088,874	2,359,797	-
Compensated absences	5,201,600	2,176,339	1,289,270	6,088,668	1,315,056
Total governmental activities long-term obligations	132,440,263	12,645,979	13,888,650	131,197,592	7,661,951
Business-type activities:					
Lease liability	6,348	-	2,179	4,169	2,246
Total OPEB liability	397,398	23,456	88,485	332,369	38,131
Net pension liability	2,263,719	-	1,634,393	629,327	-
Compensated absences	1,898,613	1,420,917	1,048,233	2,271,297	1,069,198
Total Business-type activities long-term obligations	4,566,079	1,444,373	2,773,291	3,237,162	1,109,575
Total - All activities	\$ 137,006,342	\$ 14,090,352	\$ 16,661,940	\$ 134,434,754	\$ 8,771,525

Payments of governmental fund debt are made by the debt service fund. Governmental vested employee benefits and compensated absences will be liquidated by the General Fund.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

4. Long-Term Obligations (continued)

Aggregate cash flow requirements for the retirement of general obligation long-term principal and interest on December 31, 2024, follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 6,185,000	\$ 3,952,394	\$ 10,137,394
2026	6,140,000	3,786,444	9,926,444
2027	6,005,000	3,626,994	9,631,994
2028	5,810,000	3,457,144	9,267,144
2029	5,835,000	3,264,494	9,099,494
2030-2034	31,015,000	13,178,019	44,193,019
2035-2039	31,425,000	8,001,138	39,426,138
2040-2044	24,065,000	2,706,063	26,771,063
Totals	<u>\$ 116,480,000</u>	<u>\$ 41,972,688</u>	<u>\$ 158,452,688</u>

NOTE C – Interfund Receivables and Payables and Interfund Transfers

The individual interfund receivable and payable balances at December 31, 2024, are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ -	\$ 27,880,430
<u>Special Revenue Funds</u>		
Human Services	4,288,084	-
Nonmajor	1,114,656	754,231
Debt Service Fund	634,658	-
<u>Capital Projects Fund</u>		
Buildings & Towers	15,477,627	-
Nonmajor	691,460	-
<u>Enterprise Funds</u>		
Edgewater	821,305	-
Norwood	123,702	-
Highway	-	2,396,371
<u>Internal Services Funds</u>		
Workers Compensation	2,723,875	-
Health Benefits	-	14,604
Building Maintenance	2,150,368	-
Other Post-Employment Benefits	2,739,126	-
PC Replacement	280,774	-
Totals	<u>\$ 31,045,635</u>	<u>\$ 31,045,635</u>

Balances represent other funds' share of cash that is pooled in the General Fund. Interfund payable balances are recouped with the collection of year-end net receivables over payables.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE C – Interfund Receivables and Payables and Interfund Transfers (continued)

The reconciliation of transfers is as follows:

<u>Fund Type</u>	<u>Transfers In</u>	<u>Transfers Out</u>
<u>Governmental</u>		
<u>Major</u>		
General Fund to/from Human Services	\$ 1,779,192	\$ -
General Fund to Highway CPF	-	462,692
General Fund to/from Capital Projects	-	26,089
General Fund to Norwood	1,982,144	150,000
General Fund to/from Edgewater	234,673	-
General Fund to/from Child Support	14,361	-
Total General Fund	4,010,370	638,781
Human Services to/from General Fund	-	1,779,192
Child Support to/from General Fund	-	14,361
Capital Projects Fund to/from Highway	462,692	-
Capital Projects to/from General Fund	26,089	-
<u>Business-type Major Funds</u>		
Edgewater to/from General Fund	-	234,673
Norwood Health Center	150,000	1,982,144
Totals	<u>\$ 4,649,151</u>	<u>\$ 4,649,151</u>

There were fund balance transfers from Child Support of \$14,604, Human Services of \$1,779,192, Norwood of \$1,982,144 and Edgewater of \$234,673 to the General Fund due to unneeded tax levy subsidy because of net surpluses in program revenues less program expenditures. The General Fund transferred \$150,000 to Norwood to fund the architectural and design of the water pipe replacement project that was originally not budgeted for. General Fund reimbursed the Capital Projects-Buildings and Towers account for expenditures incurred of \$26,089 related to the UW-Marshfield campus. Highway governmental transferred \$462,692 of LRIP grant monies to the Capital Projects-Highway account.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE D – Fund Equity

1. Allocations of Fund Equity

Following is more detailed information on the governmental fund balances:

	General Fund	Human Services	Debt Services	Capital Project Building & Towers	Other Governmental Funds	Total
Nonspendable for:						
Inventory	\$ 6,285	\$ -	\$ -	\$ -	\$ -	\$ 6,285
Prepays	551,520	19,710	-	-	31,000	602,230
Delinquent Taxes	821,082	-	-	-	-	821,082
Restricted for:						
Debt Service	-	-	634,658	-	-	634,658
Capital Projects	-	-	-	15,477,627	691,460	16,169,088
Committed to:						
Clerk Elections	242,329	-	-	-	-	242,329
Building Numbering	26,222	-	-	-	-	26,222
Police Radio	31,301	-	-	-	-	31,301
Public Health WIC	4,169	-	-	-	-	4,169
Health-Grants	6,430	-	-	-	-	6,430
Health-Dental Sealants	51,496	-	-	-	-	51,496
Health-Sanitation	388,510	-	-	-	-	388,510
HR Labor Relations	4,683	-	-	-	-	4,683
Land Conservation	89,105	-	-	-	-	89,105
Census Redistricting	4,500	-	-	-	-	4,500
Permits & Fines	11,287	-	-	-	-	11,287
Reg of Deeds-Redaction	2,387	-	-	-	-	2,387
Indian Law Enforcement	51,712	-	-	-	-	51,712
Electronic Monitoring	630,403	-	-	-	-	630,403
Jail Surcharge	447,725	-	-	-	-	447,725
Voice-Over IP	183,009	-	-	-	-	183,009
UW Ext Project Accounts	176,816	-	-	-	-	176,816
Veteran's Relief	25,652	-	-	-	-	25,652
Veteran's Relief Donations	1,885	-	-	-	-	1,885
Victim Witness Task Force	6,230	-	-	-	-	6,230
Assigned to:						
Human Services	-	1,546,346	-	-	-	1,546,346
Aging & Disability Services	-	-	-	-	174,287	174,287
Land Records	-	-	-	-	288,155	288,155
Private Sewage	-	-	-	-	295,458	295,458
DNR Grants	-	-	-	-	47,509	47,509
Non Metallic Mining	-	-	-	-	44,148	44,148
Mill Creek	-	-	-	-	16,781	16,781
DATCP Grants	-	-	-	-	12,536	12,536
Land Conservation	-	-	-	-	28,963	28,963
Transportation & Economic Dev.	-	-	-	-	58,755	58,755
Sheriff and Corrections	-	-	-	-	515,398	515,398
County Highways	815,426	-	-	-	-	815,426
Unassigned	40,183,865	-	-	-	(448,583)	39,735,282
	<u>\$ 44,764,029</u>	<u>\$ 1,566,057</u>	<u>\$ 634,658</u>	<u>\$ 15,477,627</u>	<u>\$ 1,755,867</u>	<u>\$ 64,198,238</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

V – OTHER INFORMATION

Note A – Joint Ventures and Jointly Governed Organizations

Marshfield Fairgrounds Commission

The Marshfield Fairgrounds Commission is a joint venture between the Wood County Board of Supervisors and the City of Marshfield Common Council for the improvement, maintenance, repair and operation of the Marshfield Fairgrounds. The Commission Board consists of six members: three county board supervisors who are appointed by the chairman of the Wood County Board with the approval of the county board and three aldermen from the City of Marshfield who are appointed by the mayor with approval of the council. The Fairgrounds Commission has the full, complete and exclusive jurisdiction of the fairgrounds. Wood County is providing funds for the construction, improvement, repair and maintenance of the buildings located on the Marshfield Fairgrounds, other than such properties owned by third parties, while the City of Marshfield is to provide the necessary funds for the maintenance of the land, exclusive of the buildings and similar structures. Any buildings or structures constructed upon the fairgrounds by the Commission become the property of the City of Marshfield. In 2024, the County paid \$25,000 to the Commission. Complete, separate financial statements for the Fairgrounds Commission may be obtained through the Secretary/Treasurer of the Commission.

University Commission: UW-Stevens Point at Marshfield

The University Commission: UW-Stevens Point at Marshfield (Commission) is a joint venture between the Wood County Board of Supervisors and the Common Council of the City of Marshfield for the purchase of the site and construction of said center, and the care, custody, maintenance, improvement and repair of the lands and buildings during its operation as a University Extension Center. The Commission Board consists of six members: three county board supervisors who are appointed by the chairman of the Wood County Board with approval of the county board and three aldermen from the City of Marshfield who are appointed by the mayor with approval of the council. Before September of every year, the Commission submits to the Wood County Board and the Marshfield Common Council a budget indicating the amount needed from each governing body to defray the costs of maintenance, care, custody, repair and improvement of the buildings and premises of the University of Wisconsin – Stevens Point at Marshfield for the ensuing year. In 2024, the County paid \$231,272 (\$55,063 operations and \$176,209 capital projects) to the Commission for its share of expenditures. Complete, separate financial statements for the University Commission: UW-Stevens Point at Marshfield may be obtained at:

UW-Stevens Point at Marshfield
Assistant Campus Dean of Administrative Services
2000 West 5th Street
Marshfield, WI 54449.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

V – OTHER INFORMATION (continued)

Note A – Joint Ventures and Jointly Governed Organizations (continued)

Aging and Disability Resource Center of Central Wisconsin (ADRC-CW)

Wood County joined with Marathon County to jointly administer an ADRC Grant from the State of Wisconsin in 2007. An intergovernmental agreement was signed setting up the structure of the Aging and Disability Resource Center of Central Wisconsin (ADRC-CW). Langlade and Lincoln Counties joined the ADRC-CW in 2011. The ADRC-CW Board consists of three representatives from each county, two of which need to be county board members. There are also three citizen members on the ADRC-CW board. The Wood County Elderly Transportation program, which was being administered by the ADRC-CW was transferred to the Wood County Human Services Department at the start of 2013.

In accordance with the intergovernmental agreement, Wood County provides one third of the tax levy support for the joint operation. For 2024 Wood County provided \$198,278 of the total tax levy support.

Complete, separate financial statements for the Aging and Disability Resource Center of Central Wisconsin may be obtained at the Finance Department, Marathon County, 500 Forest Street, Wausau, WI 54403.

Central Wisconsin Manage Care Organizations of Wisconsin

Managed Care programs provide long-term support and services to thousands of elderly individuals and those with disabilities. Wood County is a participant with Inklus and Lakeland Care, regional entities created to provide Family Care Services. Wood County has no equity interest, obligations or debt of Inklus and Lakeland Care. The County received revenue of \$91,870 for Transportation from Inklus and \$37,924 in total for the Outpatient Clinic from Inklus and Lakeland Care.

Note B – Contingencies

The County participates in a number of intergovernmental grant programs, which have various requirements, and are subject to audit by the awarding agencies. Such audits may result in reimbursements of funds advanced or disallowance of program expenditures. The County believes the amount of reimbursement or disallowance, if any, would be immaterial.

There are several lawsuits pending in which the County is involved. The County's Corporation Counsel estimates the potential claims resulting from litigation against the County that are not covered by insurance would not materially affect the financial statements of the County.

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REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS LAST 10 YEARS*

	2024	2023	2022	2021	2020	2019	2018
Measurement date	12/31/2023	12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
Total OPEB Liability							
Service Cost	\$ 59,868	\$ 78,952	\$ 102,389	\$ 93,181	\$ 241,822	\$ 261,326	\$ 261,326
Interest	36,580	19,550	24,618	34,118	123,602	103,223	92,695
Change of benefit terms	-	-	-	-	(1,639,934)	-	-
Benefit payments	(59,247)	(92,067)	(169,503)	(471,997)	(83,039)	(106,442)	-
Difference between expected and actual experience	(26,529)	(5,465)	208,667	-	(351,830)	-	-
Changes of assumptions or other input	(278,064)	(124,617)	(309,791)	42,298	128,795	(119,249)	-
Net change in total OPEB liability	(267,392)	(123,647)	(143,620)	(302,400)	(1,580,584)	138,858	354,021
Total OPEB liability - Beginning	860,404	984,051	1,127,671	1,430,071	3,010,655	2,871,797	2,517,776
Total OPEB liability - Ending	\$ 593,012	\$ 860,404	\$ 984,051	\$ 1,127,671	\$ 1,430,071	\$ 3,010,655	\$ 2,871,797

Covered-employee payroll \$ 36,436,335 \$ 32,196,234 \$ 32,196,234 \$ 29,954,550 \$ 29,954,550 \$ 27,477,112 \$ 27,477,112

Total OPEB Liability as a percentage of covered-employee payroll 1.63% 2.67% 3.06% 3.76% 4.77% 10.96% 10.45%

Notes to Schedule:

Benefit changes: There were no changes of benefit terms.

Changes of assumptions: The changes in assumptions included updated retirement rates up to age 75, assumed discount rate, and the assumed number of dependents covered under family coverage used in calculating the expected per capita claims cost.

*This schedule is intended to present information for the last 10 years. Additional information will be presented as it becomes available.

No assets are accumulated in a qualified trust.

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF EMPLOYER CONTRIBUTIONS WISCONSIN RETIREMENT SYSTEM (WRS) Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution for the fiscal period	\$ 2,746,395	\$ 2,673,319	\$ 2,387,068	\$ 2,304,712	\$ 2,323,778	\$ 2,047,548	\$ 2,020,345	\$ 1,965,759	\$ 1,807,110	\$ 1,849,753
Contributions in relation to the contractually required contribution	<u>\$ (2,746,395)</u>	<u>\$ (2,673,319)</u>	<u>\$ (2,387,068)</u>	<u>\$ (2,304,712)</u>	<u>\$ (2,323,778)</u>	<u>\$ (2,047,548)</u>	<u>\$ (2,020,345)</u>	<u>\$ (1,965,759)</u>	<u>\$ (1,807,110)</u>	<u>\$ (1,849,753)</u>
Contributed deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll for the fiscal period	\$37,983,889	\$35,805,713	\$33,720,411	\$31,766,330	\$32,216,008	\$29,598,124	\$28,594,962	\$27,476,211	\$26,643,092	\$26,166,131
Contributions as a percentage of covered payroll	7.23%	7.47%	7.08%	7.26%	7.21%	6.92%	7.07%	7.15%	6.78%	7.07%

Notes to the schedules:

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

Changes of assumptions :

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

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

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

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

	2023	2022	2021	2020	2019
Valuation Date:	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Fair Value (Closed)	Five Year Smoothed Fair Value (Closed)	Five Year Smoothed Fair Value (Closed)	Five Year Smoothed Fair Value (Closed)	Five Year Smoothed Fair Value (Closed)
Actuarial Assumptions					
Net Investment Rate of Return:	5.4%	5.4%	5.4%	5.4%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	6.8%	7.0%	7.0%	7.0%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.0%	3.0%	3.0%	3.0%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	1.7%	1.9%	1.9%	1.9%	2.1%
Retirement Age:	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2021 valuation pursuant to an experience study of the period 2018-2020.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012-2014.

Notes to the Schedules:
Changes of assumptions (continued)

Mortality:	2020 WRS Experience Tables. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2021 fully generational improvement scale from a base year of 2010.	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).
* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience, and other factors. Value is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.					
	2018	2017	2016	2015	2014
Valuation Date:	December 31, 2016	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Fair Value (Closed)	Five Year Smoothed Fair Value (Closed)	Five Year Smoothed Fair Value (Closed)	Five Year Smoothed Fair Value (Closed)	Five Year Smoothed Fair Value (Closed)
Actuarial Assumptions					
Net Investment Rate of Return:	5.5%	5.5%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	7.2%	7.2%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.2%	3.2%	3.2%	3.2%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	2.1%	2.1%	2.1%	2.1%	2.1%
Retirement Age:	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012-2014.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012-2014.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011.
Mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality.

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

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY (ASSET)
WISCONSIN RETIREMENT SYSTEM (WRS)
Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement date	12/31/2023	12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015	12/31/2014
County's proportion of the net pension liability (asset)	0.20104325	0.20220819	0.19987337	0.19925586	0.19614763	0.19460919	0.19317418	0.19174093	0.19334645	0.19601525
County proportionate share of the net pension liability (asset)	\$ 2,989,123	\$10,712,390	\$(16,110,161)	\$(12,439,819)	\$ (6,324,695)	\$ 6,923,584	\$ (5,735,570)	\$ 1,580,403	\$ 3,141,843	\$ (4,814,671)
County's covered payroll during the measurement period	\$35,805,713	\$33,720,411	\$ 31,766,330	\$ 32,216,008	\$29,598,124	\$28,594,962	\$27,476,211	\$26,643,092	\$26,166,131	\$25,864,506
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	8.35%	31.77%	-50.71%	-38.61%	-21.37%	24.21%	-20.87%	5.93%	12.01%	-18.61%
Plan fiduciary net position as a percentage of the total pension liability	98.85%	95.72%	106.02%	105.26%	102.96%	96.45%	102.93%	99.12%	98.20%	102.74%

Information for the last ten years will be shown as the data becomes available. 2015 was the 1st year of implementation.

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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

WOOD COUNTY, WISCONSIN

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds from specific revenue sources (other than expendable trust or major capital projects) that are either restricted or committed to use for specific purposes. During 2024, the County had the following non-major special revenue funds:

Aging & Disability Resource Center – to account for the County's share of the joint venture with Marathon, Lincoln and Langlade to provide education, advocacy and access to services to lessen the impact of aging and disabilities in the lives of adults. Funding is provided through Tax Levy.

Child Support Fund – to account for the provisions of services to County residents in the areas of child support enforcement, paternity establishment and medical support enforcement. Funding is provided through federal and state grants.

Parks:

Forestry Roads Fund – to account for the costs related to the improvement of public roads within the County forests, which are open and used for travel. Funding is provided through state grants.

Forests State Aid Fund – to account for the costs related to the purchase, development, preservation and maintenance of County forestlands. Funding is provided through state grants.

Parks State Aid Fund – to account for the costs related to the maintenance and construction of ATV and snowmobile trails. Funding is provided through state grants.

Wildlife Habitat Fund – to account for expenditures related to wildlife management operations on County forest lands, limited to approved projects designed to benefit wildlife and the natural environment. Funding is provided through state grants.

Parks Capital Projects – to account for the costs and funding of parks capital projects where the total project costs are shared between the County and the State. Funding is provided by state grants and parks revenues; typically timber sales.

Planning and Zoning:

Land Records Fund – to account for the modernization of land information using tools such as Geographic Information Systems (GIS) and document imaging software, and the costs related to GIS software training and other educational and informational programs. Funding is provided by recording fees collected by the Register of Deeds and state grants.

Private Sewage Fund – to account for the maintenance of safe and healthful conditions by regulating private onsite wastewater treatment systems (POWTS) use including location, installation, operation, management, inspection and repair. Revenues are provided by permit fees charged to property owners obtaining sanitary permits in Wood County.

Land & Water Conservation:

DNR Grants Fund – to account for services provided to landowners within the watershed, and others including farmers and units of government with water quality and soil erosion problems and the costs related to educational and informational programs. Funding is provided through state grants.

Nonmetallic Mining Reclamation Fund – to account for the costs related to the regulation and administration of the Wood County nonmetallic mining reclamation ordinance. Revenues are provided by permit fees charged to operators of all nonmetallic mining sites.

Land & Water Conservation Fund – the contributions are to be used for environmental awareness, conservation or education involving land conservation

14-Mile and Mill Creek Watersheds – the contributions are to be used for services provided to landowners within the watersheds with water quality and soil erosion problems and the cost related to educational and information programs.

Transportation and Economic Development Fund – to account for the maintenance and enhancement of economic development of Wood County through the promotion and support of industrial development and transportation services. Funding is provided through state grants.

Sheriff Fund – to account for specific elements of sheriff and corrections that are handled in a trust capacity. The Sheriff Fund is a non-budgeted fund. In 2024, the fund encompassed the following: rescue activities, drug investigations, bonds, canine operations, jail canteen and inmate deposits.

Ho-Chunk Donations – to account for contributions from, and uses of, proceeds by the Ho-Chunk Native American Nation. Wood County informs the Nation of the planned and actual uses of the revenue to assure them that the uses of revenue do not conflict with the interests of the Nation.

SALES TAX

The Sales Tax Fund – to account for the collection of sales tax and is maintained as a special revenue fund for budgetary purposes only. Under GAAP, this fund does not meet the criteria to be reported as a special revenue fund and is reported as part of the General Fund.

CAPITAL PROJECT FUNDS

A Capital Project Fund – is created to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. During 2024, the County had the following Capital Project Funds:

Highway Capital Project Fund – to account for the construction and costs related to highway improvement projects.

WOOD COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
December 31, 2024

	Special Revenue Funds				
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning	Land & Water Conservation
ASSETS					
Cash and temporary cash investments	\$ 45,620	\$ 10	\$ -	\$ -	\$ -
Receivables:					
Miscellaneous	-	313,188	-	-	-
Due from other governments	128,667	-	-	-	-
Due from other funds	-	-	-	797,349	292,217
Prepaid expenses	-	-	-	-	-
Total Current Assets	<u>174,287</u>	<u>313,198</u>	<u>-</u>	<u>797,349</u>	<u>292,217</u>
Total Assets	<u>\$ 174,287</u>	<u>\$ 313,198</u>	<u>\$ -</u>	<u>\$ 797,349</u>	<u>\$ 292,217</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued compensation	-	21,656	-	5,253	3,035
Special deposits	-	-	-	-	128,300
Due to other governments	-	-	-	-	860
Due to other funds	-	291,542	448,583	-	-
Unearned revenue	-	-	-	208,484	10,085
Total Liabilities	<u>-</u>	<u>313,198</u>	<u>448,583</u>	<u>213,737</u>	<u>142,280</u>
FUND BALANCE (DEFICIT)					
Nonspendable:					
Fund Balance-Res for Prepaid Exp	-	-	-	-	-
Restricted:					
Fund Balance-Res Capital Projects	-	-	-	-	-
Assigned:					
Aging Services	174,287	-	-	-	-
Land Records	-	-	-	288,155	-
Private Sewage	-	-	-	295,458	-
DNR Grants	-	-	-	-	60,044
Non Metallic Mining	-	-	-	-	44,148
Mill Creek	-	-	-	-	16,781
Land Conservation	-	-	-	-	28,963
Transportation & Economic Development	-	-	-	-	-
Sheriff and Corrections	-	-	-	-	-
Unassigned:					
Parks	-	-	(448,583)	-	-
Total Fund Balances (Deficit)	<u>174,287</u>	<u>-</u>	<u>(448,583)</u>	<u>583,613</u>	<u>149,937</u>
Total Liabilities and Fund (Deficit)	<u>\$ 174,287</u>	<u>\$ 313,198</u>	<u>\$ -</u>	<u>\$ 797,349</u>	<u>\$ 292,217</u>

WOOD COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet (continued)
December 31, 2024

	<u>Special Revenue Funds (continued)</u>				
	<u>Transportation & Economic Development</u>	<u>Ho-Chunk Donations</u>	<u>Sheriff</u>	<u>Capital Project Highway</u>	<u>Total</u>
ASSETS					
Cash and temporary cash investments	\$ 34,399	\$ -	\$ 851,903	\$ -	\$ 931,932
Receivables:					
Miscellaneous	-	-	-	-	313,188
Due from other governments	-	-	-	-	128,667
Due from other funds	25,089	-	-	691,460	1,806,116
Prepaid expenses	31,000	-	-	-	31,000
Total Current Assets	<u>90,487</u>	<u>-</u>	<u>851,903</u>	<u>691,460</u>	<u>3,210,903</u>
Total Assets	<u>\$ 90,487</u>	<u>\$ -</u>	<u>\$ 851,903</u>	<u>\$ 691,460</u>	<u>\$ 3,210,903</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 297,329	\$ -	\$ 297,329
Accrued compensation	-	-	-	-	29,945
Special deposits	733	-	25,071	-	154,103
Due to other governments	-	-	-	-	860
Due to other funds	-	-	14,106	-	754,231
Unearned revenue	-	-	-	-	218,569
Total Liabilities	<u>733</u>	<u>-</u>	<u>336,505</u>	<u>-</u>	<u>1,455,036</u>
FUND BALANCE (DEFICIT)					
Nonspendable:					
Fund Balance-Res for Prepaid Exp	31,000	-	-	-	31,000
Restricted:					
Fund Balance-Res Capital Projects	-	-	-	691,460	691,460
Assigned:					
Aging Services	-	-	-	-	174,287
Land Records	-	-	-	-	288,155
Private Sewage	-	-	-	-	295,458
DNR Grants	-	-	-	-	60,044
Non Metallic Mining	-	-	-	-	44,148
Mill Creek	-	-	-	-	16,781
Land Conservation	-	-	-	-	28,963
Transportation & Economic Development	58,755	-	-	-	58,755
Sheriff and Corrections	-	-	515,398	-	515,398
Unassigned:					
Parks	-	-	-	-	(448,583)
Total Fund Balances (Deficit)	<u>89,755</u>	<u>-</u>	<u>515,398</u>	<u>691,460</u>	<u>1,755,867</u>
Total Liabilities and Fund (Deficit)	<u>\$ 90,487</u>	<u>\$ -</u>	<u>\$ 851,903</u>	<u>\$ 691,460</u>	<u>\$ 3,210,903</u>

WOOD COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances

For the Year Ended December 31, 2024

	Special Revenue Funds				
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning	Land and Water Conservation
REVENUES					
Taxes	\$ 198,278	\$ 59,031	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	1,232,238	562,796	87,060	434,798
Licenses and Permits	-	-	-	154,270	-
Fines, Forfeits and Penalties	-	-	-	2,511	-
Public Charges for Services	-	17,639	43,847	93,244	45,345
Investment Income	4,369	-	-	-	-
Miscellaneous	-	-	14,487	53,502	-
Total revenues	<u>202,647</u>	<u>1,308,908</u>	<u>621,130</u>	<u>390,586</u>	<u>480,143</u>
EXPENDITURES					
Current:					
General Government	-	1,294,546	-	-	-
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Health and Human Services	187,312	-	-	-	-
Culture, Recreation and Education	-	-	586,836	-	-
Conservation and Development	-	-	990,728	375,891	490,974
Capital Outlay:					
Public Works	-	-	-	-	-
Total Expenditures	<u>187,312</u>	<u>1,294,546</u>	<u>1,577,564</u>	<u>375,891</u>	<u>490,974</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>15,335</u>	<u>14,361</u>	<u>(956,434)</u>	<u>14,695</u>	<u>(10,831)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	(14,361)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(14,361)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	15,335	-	(956,434)	14,695	(10,831)
Fund Balance (Deficit) - January 1	<u>158,953</u>	<u>-</u>	<u>507,851</u>	<u>568,918</u>	<u>160,768</u>
Fund Balance (Deficit) - December 31	<u>\$ 174,287</u>	<u>\$ -</u>	<u>\$ (448,583)</u>	<u>\$ 583,613</u>	<u>\$ 149,937</u>

WOOD COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (continued)

For the Year Ended December 31, 2024

	Special Revenue Funds (continued)				
	Transportation & Economic Development	Ho-Chunk Donations	Sheriff	Capital Project Highway	Total
REVENUES					
Taxes	\$ 350,450	\$ -	\$ -	\$ -	\$ 607,759
Intergovernmental Revenues	225,000	-	-	-	2,541,892
Licenses and Permits	-	-	-	-	154,270
Fines, Forfeits and Penalties	-	-	-	-	2,511
Public Charges for Services	-	-	-	-	200,075
Investment Income	80	-	339	-	4,788
Miscellaneous	7	91,720	585,395	660,000	1,405,111
Total revenues	575,537	91,720	585,734	660,000	4,916,406
EXPENDITURES					
Current:					
General Government	-	-	-	-	1,294,546
Public Safety	-	-	334,971	-	334,971
Public Works	-	27,500	-	-	27,500
Health and Human Services	-	36,720	-	-	224,032
Culture, Recreation and Education	-	27,500	-	-	614,336
Conservation and Development	559,219	-	-	-	2,416,813
Capital Outlay:					
Public Works	-	-	-	3,985,442	3,985,442
Total Expenditures	559,219	91,720	334,971	3,985,442	8,897,640
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,318	-	250,764	(3,325,442)	(3,981,234)
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	2,451,500	2,451,500
Transfers in	-	-	-	462,692	462,692
Transfers out	-	-	-	-	(14,361)
Total Other Financing Sources (Uses)	-	-	-	2,914,192	2,899,830
Net Change in Fund Balance	16,318	-	250,764	(411,250)	(1,081,404)
Fund Balance (Deficit) - January 1	73,437	-	264,634	1,102,710	2,837,271
Fund Balance (Deficit) - December 31	\$ 89,755	\$ -	\$ 515,398	\$ 691,460	\$ 1,755,867

WOOD COUNTY, WISCONSIN
AGING & DISABILITY RESOURCE CENTER SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive(Negative)
REVENUES				
Taxes:				
Taxes	\$ 198,278	\$ 198,278	\$ 198,278	\$ -
Total Taxes	<u>198,278</u>	<u>198,278</u>	<u>198,278</u>	<u>-</u>
Unrealized Gain/Loss on Investment	-	-	4,369	4,369
Total Investment Income	<u>-</u>	<u>-</u>	<u>4,369</u>	<u>4,369</u>
Total Revenues	<u>198,278</u>	<u>198,278</u>	<u>202,647</u>	<u>4,369</u>
EXPENDITURES				
Health and Human Services:				
Committee on Aging	198,278	198,278	187,312	10,966
Total Health and Human Services	<u>198,278</u>	<u>198,278</u>	<u>187,312</u>	<u>10,966</u>
Total Expenditures	<u>198,278</u>	<u>198,278</u>	<u>187,312</u>	<u>10,966</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>15,335</u>	<u>15,335</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	15,335	<u>\$ 15,335</u>
Fund Balance (Deficit) - January 1			<u>158,953</u>	
Fund Balance (Deficit) - December 31			<u>\$ 174,287</u>	

WOOD COUNTY, WISCONSIN
CHILD SUPPORT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive(Negative)
REVENUES				
Taxes:				
Taxes	\$ 59,031	\$ 59,031	\$ 59,031	\$ -
Total Taxes	59,031	59,031	59,031	-
Intergovernmental Revenues:				
State Grants-Child Support	1,275,833	1,275,833	1,232,238	(43,595)
Total Intergovernmental	1,275,833	1,275,833	1,232,238	(43,595)
Public Charges for Services:				
Genetic Tests	2,700	2,700	2,657	(43)
Filing Fees	60	60	35	(25)
Service Fees	11,500	11,500	14,947	3,447
Total Public Charges for Services	14,260	14,260	17,639	3,379
Total Revenues	1,349,124	1,349,124	1,308,908	(40,216)
EXPENDITURES				
Child Support	1,159,124	1,159,124	1,121,857	37,266
Child Support - 5 County	190,000	190,000	172,689	17,311
Total General Government	1,349,124	1,349,124	1,294,546	54,577
Total Expenditures	1,349,124	1,349,124	1,294,546	54,577
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	14,361	14,361
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(14,361)	(14,361)
Total Other Financing Sources (Uses)	-	-	(14,361)	(14,361)
Net Change in Fund Balance	\$ -	\$ -	-	\$ -
Fund Balance (Deficit) - January 1			-	
Fund Balance (Deficit) - December 31			\$ -	

WOOD COUNTY, WISCONSIN

PARKS SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive(Negative)
REVENUES				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ -	\$ 446,268	\$ -	\$ (446,268)
State Grants-ATV Maintenance	318,245	374,229	401,465	27,235
State Grants-Snowmobile Trail Maintenance	448,060	448,060	83,349	(364,711)
State Grants-Parks	828,290	828,290	72,579	(755,711)
State Aid-Forestry	1,767	1,767	1,762	(5)
State Aid-Forestry Roads	3,654	3,654	3,640	(14)
Total Intergovernmental	1,600,016	2,102,268	562,796	(1,539,472)
Public Charges for Services:				
County Forest Revenue	-	-	43,847	43,847
Total Public Charges for Services	-	-	43,847	43,847
Miscellaneous:				
Sale of Property	10,000	10,000	10,820	820
Donations-Other	2,665	2,665	2,165	(500)
Donated Services-ATV Club	3,000	3,000	1,503	(1,497)
Total Miscellaneous	15,665	15,665	14,487	(1,178)
Total Revenues	1,615,681	2,117,933	621,130	(1,496,803)
EXPENDITURES				
Maintenance Snowmobile Trails	428,060	428,060	211,408	216,652
ATV Maintenance	319,444	375,428	375,428	-
Powers Bluff	10,000	10,000	-	10,000
Total Culture, Recreation and Education	757,504	813,488	586,836	226,652
State Forestry Roads	6,000	6,000	5,141	859
State Wildlife Habitat	2,500	2,500	-	2,500
Park & Forestry Capital Projects	861,955	1,308,223	985,587	322,636
Total Conservation and Development	870,455	1,316,723	990,728	325,995
Total Expenditures	1,627,959	2,130,211	1,577,564	552,647
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,278)	(12,278)	(956,434)	(944,156)
Net Change in Fund Balance	\$ (12,278)	\$ (12,278)	(956,434)	\$ (944,156)
Fund Balance (Deficit) - January 1			507,851	
Fund Balance (Deficit) - December 31			\$ (448,583)	

WOOD COUNTY, WISCONSIN
PLANNING AND ZONING SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive(Negative)
REVENUES				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ -	\$ 242,425	\$ 33,941	\$ (208,484)
State Aid-Modernization Grants	11,000	11,000	11,000	-
State Grants-Private Sewage	35,000	35,000	42,119	7,119
Total Intergovernmental	<u>46,000</u>	<u>288,425</u>	<u>87,060</u>	<u>(201,365)</u>
Licenses and Permits:				
Sanitary Permit Fees	94,500	94,500	74,550	(19,950)
Wisconsin Fund Application Fees	1,050	1,050	1,050	-
HT Database Annual Fee	72,000	72,000	78,670	6,670
Total Licenses and Permits	<u>167,550</u>	<u>167,550</u>	<u>154,270</u>	<u>(13,280)</u>
Fines, Forfeits and Penalties:				
Private Sewage Fines	6,000	6,000	2,511	(3,490)
Total Fines, Forfeits and Penalties	<u>6,000</u>	<u>6,000</u>	<u>2,511</u>	<u>(3,490)</u>
Public Charges for Services:				
Land Record Fees	100,000	100,000	79,544	(20,456)
Map & Data Sales	100	100	20	(80)
Private Sewage	19,000	19,000	13,680	(5,320)
Total Public Charges for Services	<u>119,100</u>	<u>119,100</u>	<u>93,244</u>	<u>(25,856)</u>
Miscellaneous:				
Planning & Zoning Misc Revenues	5,800	5,800	53,502	47,702
Total Miscellaneous	<u>5,800</u>	<u>5,800</u>	<u>53,502</u>	<u>47,702</u>
Total Revenues	<u>344,450</u>	<u>586,875</u>	<u>390,586</u>	<u>(196,289)</u>
EXPENDITURES				
Land Record	209,359	451,784	159,548	292,236
Private Sewage System	243,290	243,290	216,343	26,947
Total Conservation and Development	<u>452,649</u>	<u>695,074</u>	<u>375,891</u>	<u>319,183</u>
Total Expenditures	<u>452,649</u>	<u>695,074</u>	<u>375,891</u>	<u>319,183</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(108,199)</u>	<u>(108,199)</u>	<u>14,695</u>	<u>122,894</u>
Net Change in Fund Balance	<u>\$ (108,199)</u>	<u>\$ (108,199)</u>	<u>14,695</u>	<u>\$ 122,894</u>
Fund Balance (Deficit) - January 1			<u>568,918</u>	
Fund Balance (Deficit) - December 31			<u>\$ 583,613</u>	

WOOD COUNTY, WISCONSIN
LAND AND WATER CONSERVATION SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive(Negative)
REVENUES				
Intergovernmental Revenues:				
State Grants-Land Conservation	\$ 512,416	\$ 569,420	\$ 434,798	\$ (134,622)
Total Intergovernmental	512,416	569,420	434,798	(134,622)
Public Charges for Services:				
Fees and Sales	51,415	51,415	45,345	(6,070)
Total Public Charges for Services	51,415	51,415	45,345	(6,070)
Total Revenues	563,831	620,835	480,143	(140,692)
EXPENDITURES				
DATCP Grant	298,098	330,710	319,542	11,167
Non-Metallic Mining Reclamation	50,542	50,542	50,265	277
MDV	13,944	44,492	44,490	2
Mill Creek	200,000	200,000	76,677	123,323
Total Conservation and Development	562,584	625,743	490,974	134,769
Total Expenditures	562,584	625,743	490,974	134,769
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,247	(4,908)	(10,831)	(5,924)
Net Change in Fund Balance	\$ 1,247	\$ (4,908)	(10,831)	\$ (5,924)
Fund Balance (Deficit) - January 1			160,768	
Fund Balance (Deficit) - December 31			\$ 149,937	

WOOD COUNTY, WISCONSIN
TRANSPORTATION AND ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive(Negative)
REVENUES				
Taxes:				
Taxes	\$ 350,450	\$ 350,450	\$ 350,450	\$ -
Total Taxes	<u>350,450</u>	<u>350,450</u>	<u>350,450</u>	<u>-</u>
Intergovernmental Revenues:				
Transp & Econ Dev-Grants	-	225,000	225,000	-
Total Intergovernmental	<u>-</u>	<u>225,000</u>	<u>225,000</u>	<u>-</u>
Investment Income:				
CDBG Loan Interest-Bank	10	10	80	70
Total Investment Income	<u>10</u>	<u>10</u>	<u>80</u>	<u>70</u>
Miscellaneous:				
CDBG Loan Repayment	60,000	60,000	7	(59,993)
Total Miscellaneous	<u>60,000</u>	<u>60,000</u>	<u>7</u>	<u>(59,993)</u>
Total Revenues	<u>410,460</u>	<u>635,460</u>	<u>575,537</u>	<u>(59,923)</u>
EXPENDITURES				
Trans and Economic Development	350,450	575,450	551,359	24,091
CDBG-ED	60,000	60,000	7,861	52,139
Total Conservation and Development	<u>410,450</u>	<u>635,450</u>	<u>559,219</u>	<u>76,231</u>
Total Expenditures	<u>410,450</u>	<u>635,450</u>	<u>559,219</u>	<u>76,231</u>
Net Change in Fund Balance	<u>\$ 10</u>	<u>\$ 10</u>	16,318	<u>\$ 16,308</u>
Fund Balance (Deficit) - January 1			<u>73,437</u>	
Fund Balance (Deficit) - December 31			<u>\$ 89,755</u>	

WOOD COUNTY, WISCONSIN
HO-CHUNK DONATIONS SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive(Negative)
REVENUES				
Miscellaneous:				
Donations-Other	\$ 91,720	\$ 91,720	\$ 91,720	\$ -
Total Revenues	91,720	91,720	91,720	-
EXPENDITURES				
Public Works:				
Maintenance CTHS Snow Remov	27,500	27,500	27,500	-
Total Public Works	27,500	27,500	27,500	-
Health and Human Services:				
Public Health	9,220	9,220	9,220	-
Outpatient Clinic	27,500	27,500	27,500	-
Total Health and Human Services	36,720	36,720	36,720	-
Culture, Recreation and Education:				
County Parks	27,500	27,500	27,500	-
Total Culture, Recreation and Education	27,500	27,500	27,500	-
Total Expenditures	91,720	91,720	91,720	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	-	\$ -
Fund Balance - January 1			-	
Fund Balance (Deficit) - December 31			\$ -	

WOOD COUNTY, WISCONSIN**SHERIFF TRUST FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive(Negative)
REVENUES				
Investment Income:				
Interest Revenue	\$ -	\$ -	\$ 339	\$ 339
Total Investment Income	-	-	339	339
Miscellaneous:				
Donations-Sheriff Trust	-	-	571,432	571,432
Misc Revenues-Sheriff Trust	-	-	13,963	13,963
Total Miscellaneous	-	-	585,395	585,395
Total Revenues	-	-	585,734	585,734
EXPENDITURES				
Sheriff Trust	-	-	334,971	(334,971)
Total Public Safety	-	-	334,971	(334,971)
Total Expenditures	-	-	334,971	(334,971)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	250,764	250,764
Net Change in Fund Balance	\$ -	\$ -	250,764	\$ 250,764
Fund Balance (Deficit) - January 1			264,634	
Fund Balance (Deficit) -December 31			\$ 515,398	

WOOD COUNTY, WISCONSIN**SALES TAX FUND**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
(Non-GAAP Budgetary Basis)

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
County Sales Tax	\$ 7,700,000	\$ 7,700,000	\$ 9,242,216	\$ 1,542,216
Total Taxes	<u>7,700,000</u>	<u>7,700,000</u>	<u>9,242,216</u>	<u>1,542,216</u>
Total Revenues	<u>7,700,000</u>	<u>7,700,000</u>	<u>9,242,216</u>	<u>1,542,216</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,700,000</u>	<u>7,700,000</u>	<u>9,242,216</u>	<u>1,542,216</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	(7,700,000)	(7,700,000)	(9,242,216)	(1,542,216)
Total Other Financing Sources (Uses)	<u>(7,700,000)</u>	<u>(7,700,000)</u>	<u>(9,242,216)</u>	<u>(1,542,216)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balance (Deficit) - January 1			<u>-</u>	
Fund Balance (Deficit) - December 31			<u>\$ -</u>	

WOOD COUNTY, WISCONSIN
CAPITAL PROJECTS HIGHWAY FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive(Negative)
REVENUES				
Donations	\$ -	\$ 660,000	\$ 660,000	\$ -
Total Miscellaneous	-	660,000	660,000	-
Total Revenues	-	660,000	660,000	-
EXPENDITURES				
Capital Outlay:				
Cap Projects-Highway	2,246,682	3,985,442	3,985,442	-
Total Capital Outlay	2,246,682	3,985,442	3,985,442	-
Debt Service:				
Interest and fiscal charges	27,835	27,835	-	27,835
Total Debt Service	27,835	27,835	-	27,835
Total Expenditures	2,274,517	4,013,277	3,985,442	27,835
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,274,517)	(3,353,277)	(3,325,442)	27,835
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	2,137,517	2,451,497	2,451,500	3
Transfer from Other Funds	-	-	462,692	462,692
Total Other Financing Sources (Uses)	2,137,517	2,451,497	2,914,192	462,695
Net Change in Fund Balance	<u>\$ (137,000)</u>	<u>\$ (901,780)</u>	(411,250)	<u>\$ 490,530</u>
Fund Balance (Deficit) - January 1			1,102,710	
Fund Balance (Deficit) - December 31			<u>\$ 691,460</u>	

MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUND

The Debt Service Fund – is used to account for the accumulation and use of financial resources to pay principal, interest, and related costs on general long-term debt.

CAPITAL PROJECT FUNDS

A Capital Project Fund – is created to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. During 2024, the County had the following Capital Project Fund:

Buildings and Towers Fund – to account for the capital projects for the Courthouse and River Block, costs related to the communication tower generator, emergency management equipment, information technology upgrades, and Edgewater and Norwood remodel projects.

WOOD COUNTY, WISCONSIN

DEBT SERVICE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive(Negative)
REVENUES				
Taxes:				
Taxes	\$ 9,218,492	\$ 9,218,492	\$ 9,218,492	\$ -
Total Taxes	<u>9,218,492</u>	<u>9,218,492</u>	<u>9,218,492</u>	<u>-</u>
Total Revenues	<u>9,218,492</u>	<u>9,218,492</u>	<u>9,218,492</u>	<u>-</u>
EXPENDITURES				
Debt Service:				
Principal retirement	5,890,000	5,887,200	5,810,000	77,200
Interest and fiscal charges	3,621,492	3,624,292	3,605,931	18,361
Total Debt Service	<u>9,511,492</u>	<u>9,511,492</u>	<u>9,415,931</u>	<u>95,561</u>
Total Expenditures	<u>9,511,492</u>	<u>9,511,492</u>	<u>9,415,931</u>	<u>95,561</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(293,000)</u>	<u>(293,000)</u>	<u>(197,439)</u>	<u>95,561</u>
OTHER FINANCING SOURCES (USES)				
Debt Service-Debt Premium	293,000	293,000	279,918	(13,082)
Total Other Financing Sources (Uses)	<u>293,000</u>	<u>293,000</u>	<u>279,918</u>	<u>(13,082)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	82,479	<u>\$ 82,479</u>
Fund Balance (Deficit) - January 1			<u>552,180</u>	
Fund Balance (Deficit) - December 31			<u>\$ 634,658</u>	

WOOD COUNTY, WISCONSIN
CAPITAL PROJECTS FUND-BUILDINGS & TOWERS
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive(Negative)
REVENUES				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ -	\$ 4,426,074	\$ 774,047	\$ (3,652,027)
Total Intergovernmental	-	4,426,074	774,047	(3,652,027)
Total Revenues	-	4,426,074	774,047	(3,652,027)
EXPENDITURES				
Capital Outlay:				
Cap Projects-Maintenance-Building	500,000	539,232	539,232	-
Cap Projects-IT	140,000	140,000	83,962	56,038
Cap Projects-Dispatch	105,633	105,633	-	105,633
Cap Projects-Sheriff/Jail	27,500,000	35,200,000	35,198,609	1,392
Cap Projects-Edgewater	218,850	218,850	218,015	835
Cap Projects-Norwood	250,500	311,220	264,439	46,781
Cap Projects-Parks	50,000	2,928,663	473,820	2,454,843
Cap Projects-Communications	-	1,405,280	216,298	1,188,982
UW Remodeling/Construction	97,500	199,697	176,209	23,488
Total Capital Outlay	28,862,483	41,048,575	37,170,583	3,877,992
Total Expenditures	28,862,483	41,048,575	37,170,583	3,877,992
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(28,862,483)	(36,622,501)	(36,396,536)	225,965
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	28,860,000	28,860,000	7,548,500	(21,311,500)
Transfers in	-	-	26,089	26,089
Total Other Financing Sources (Uses)	28,860,000	28,860,000	7,574,589	(21,285,411)
Net Change in Fund Balance	\$ (2,483)	\$ (7,762,501)	(28,821,947)	\$ (21,059,446)
Fund Balance (Deficit) - January 1			44,299,574	
Fund Balance (Deficit) - December 31			\$ 15,477,627	

WOOD COUNTY, WISCONSIN

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing and services provided by one department or agency to other departments or agencies of the County or to other governmental units on a cost-reimbursement basis. During 2024, the County had the following internal service funds:

Workers Compensation Fund – to account for the cost of the County employees' self-insured workers' compensation coverage. Revenues are provided by fees charged to user departments.

Employee Health Plan Fund – to account for the cost of the County employees' self-insured health plan. Revenues are provided by fees charged to user departments and employee paid premiums based on actuarial evaluations.

Building Maintenance Fund – to account for the costs of maintenance, repairs and improvements to the following county owned buildings: courthouse and jail, joint use building, sheriff lockup, and Riverblock. Revenues are provided by rent charged to user departments.

Other Post-Employment Benefits (OPEB) – to account for the costs of the “pay-as-you-go” conversion of the value of employee sick leave to health coverage upon retirement. Revenues are provided by fees charged to user departments as a percentage of gross wages.

PC Replacement – to account for the replacement of computers for county departments. Revenues are provided by fees charged to user departments.

WOOD COUNTY, WISCONSIN
INTERNAL SERVICE FUNDS
Combining Statement of Net Position
December 31, 2024

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
Assets						
Current Assets:						
Cash and temporary cash investments	\$ 40,881	\$ 8,978,398	\$ -	\$ -	\$ -	\$ 9,019,279
Miscellaneous	-	144,084	106	-	-	144,190
Due from other funds	2,723,875	-	2,150,368	2,739,126	280,774	7,894,143
Total Current Assets	<u>2,764,755</u>	<u>9,122,482</u>	<u>2,150,475</u>	<u>2,739,126</u>	<u>280,774</u>	<u>17,057,612</u>
Noncurrent Assets:						
Capital Assets:						
Land	-	-	881,303	-	-	881,303
Buildings	-	-	26,235,407	-	-	26,235,407
Machinery and equipment	-	-	482,017	-	-	482,017
Construction work in progress	-	-	130,157	-	-	130,157
Accumulated Depreciation	-	-	(13,097,214)	-	-	(13,097,214)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>14,631,670</u>	<u>-</u>	<u>-</u>	<u>14,631,670</u>
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>14,631,670</u>	<u>-</u>	<u>-</u>	<u>14,631,670</u>
Total Assets	<u>2,764,755</u>	<u>9,122,482</u>	<u>16,782,144</u>	<u>2,739,126</u>	<u>280,774</u>	<u>31,689,282</u>
Deferred Outflows of Resources						
Related to pensions	-	-	249,789	-	-	249,789
Total Assets and Deferred Outflows of Resources	<u>\$ 2,764,755</u>	<u>\$ 9,122,482</u>	<u>\$ 17,031,934</u>	<u>\$ 2,739,126</u>	<u>\$ 280,774</u>	<u>\$ 31,939,071</u>
Liabilities						
Current Liabilities:						
Accounts payable						
Other current liabilities	\$ 234,574	\$ 307,461	\$ -	\$ -	\$ -	\$ 542,035
Accrued compensation	1,761	985	11,979	-	-	14,725
Due to other funds	-	14,604	-	-	-	14,604
Unearned revenue	-	-	1,552,180	-	-	1,552,180
Total Current Liabilities	<u>236,335</u>	<u>323,049</u>	<u>1,564,159</u>	<u>-</u>	<u>-</u>	<u>2,123,543</u>
Long-term Employee Benefits:						
Net Pension Liability	-	-	27,644	-	-	27,644
Total Liabilities	<u>236,335</u>	<u>323,049</u>	<u>1,591,803</u>	<u>-</u>	<u>-</u>	<u>2,151,188</u>
Deferred Inflows of Resources						
Related to pensions-WRS	-	-	148,102	-	-	148,102
Total Liabilities and Deferred Inflow of Resources	<u>236,335</u>	<u>323,049</u>	<u>1,739,905</u>	<u>-</u>	<u>-</u>	<u>2,299,289</u>
Net Position						
Net Investment in capital assets	-	-	14,631,670	-	-	14,631,670
Unrestricted	<u>2,528,420</u>	<u>8,799,433</u>	<u>660,359</u>	<u>2,739,126</u>	<u>280,774</u>	<u>15,008,113</u>
Total Net Position	<u>2,528,420</u>	<u>8,799,433</u>	<u>15,292,029</u>	<u>2,739,126</u>	<u>280,774</u>	<u>29,639,782</u>
Total Liabilities , Deferred inflows and Net Position	<u>\$ 2,764,755</u>	<u>\$ 9,122,482</u>	<u>\$ 17,031,934</u>	<u>\$ 2,739,126</u>	<u>\$ 280,774</u>	<u>\$ 31,939,071</u>

WOOD COUNTY, WISCONSIN
INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses and
Changes in Net Position

For the Year Ended December 31, 2024

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
Operating Revenues:						
Charges for Services	\$ -	\$ 1,239,824	\$ -	\$ -	\$ -	\$ 1,239,824
Intergovernmental Charges for Services	423,296	10,253,702	1,562,279	405,971	234,815	12,880,063
Miscellaneous	-	560,132	5,894	-	-	567,026
Total Operating Revenues	<u>423,296</u>	<u>12,053,658</u>	<u>1,569,173</u>	<u>405,971</u>	<u>234,815</u>	<u>14,686,913</u>
Operating Expenses:						
Maintenance	-	-	1,476,643	-	-	1,476,643
Claims and Administration	222,516	12,892,143	-	143,899	227,197	13,485,755
Depreciation	-	-	511,027	-	-	511,027
Total Operating Expenses	<u>222,516</u>	<u>12,892,143</u>	<u>2,087,671</u>	<u>143,899</u>	<u>227,197</u>	<u>15,573,426</u>
Operating income (loss)	<u>200,780</u>	<u>(838,485)</u>	<u>(518,497)</u>	<u>262,072</u>	<u>7,618</u>	<u>(886,513)</u>
Nonoperating Revenues (Expenses):						
Interest Income	-	354,406	-	-	-	354,406
Gain (loss) on Disposal of Assets	-	-	(84,704)	-	-	(84,704)
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>354,406</u>	<u>(84,704)</u>	<u>-</u>	<u>-</u>	<u>269,702</u>
Income (Loss) Before Contributions and Transfers	<u>200,780</u>	<u>(484,079)</u>	<u>(603,201)</u>	<u>262,072</u>	<u>7,618</u>	<u>(616,810)</u>
Capital Contributions	<u>-</u>	<u>-</u>	<u>740,000</u>	<u>-</u>	<u>-</u>	<u>740,000</u>
Change in Net Position	200,780	(484,079)	136,799	262,072	7,618	123,190
Net Position-January 1	<u>2,327,641</u>	<u>9,283,512</u>	<u>15,155,230</u>	<u>2,477,053</u>	<u>273,157</u>	<u>29,516,592</u>
Net Position - December 31	<u>\$ 2,528,420</u>	<u>\$ 8,799,433</u>	<u>\$ 15,292,029</u>	<u>\$ 2,739,126</u>	<u>\$ 280,774</u>	<u>\$ 29,639,782</u>

WOOD COUNTY, WISCONSIN
INTERNAL SERVICE FUNDS
Combining Statement of Cash Flows

For the Year Ended December 31, 2024

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
INCREASE (DECREASE) IN CASH						
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash received from grants, customers and third-party payors	\$ -	\$ 1,655,872	\$ 6,894	\$ -	\$ -	\$ 1,662,766
Cash received from interfund charges	423,296	10,267,445	1,562,279	405,971	234,815	12,893,805
Cash paid to employees for services	(56,139)	-	(369,766)	-	-	(425,905)
Cash paid to suppliers for goods and services	(345,517)	(12,941,008)	(381,225)	(405,971)	(234,815)	(14,308,535)
Cash paid to interfund charges	(15,052)	(1,716)	(125,301)	-	-	(142,069)
Net cash provided (used) by operating activities	<u>6,588</u>	<u>(1,019,407)</u>	<u>692,882</u>	<u>-</u>	<u>-</u>	<u>(319,938)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Additions to property and equipment	-	-	(692,882)	-	-	(692,882)
Net cash (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(692,882)</u>	<u>-</u>	<u>-</u>	<u>(692,882)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	-	354,406	-	-	-	354,406
Net cash provided by investing activities	<u>-</u>	<u>354,406</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>354,406</u>
Net increase (decrease) in cash	6,588	(665,001)	-	-	-	(658,413)
Cash balance at beginning of year	34,293	9,643,399	-	-	-	9,677,692
Cash balance at end of year	<u>\$ 40,881</u>	<u>\$ 8,978,398</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,019,279</u>
Cash and temporary cash investments	<u>\$ 40,881</u>	<u>\$ 8,978,398</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,019,279</u>
Reconciliation of Operating Income (Loss)						
to Net Cash Provided by (Used for) Operating Activities:						
Operating income (loss)	<u>\$ 200,780</u>	<u>\$ (838,485)</u>	<u>\$ (518,497)</u>	<u>\$ 262,072</u>	<u>\$ 7,618</u>	<u>\$ (886,513)</u>
Adjustments to reconcile operating income (loss)						
to net cash provided (used) by operating activities:						
Depreciation and amortization	-	-	611,027	-	-	611,027
Accounts receivable/due from other governments	-	(144,084)	(106)	-	-	(144,190)
Due from other funds	(104,310)	13,742	(942,362)	(262,072)	(7,618)	(1,302,619)
Accounts payable/due to other governments	-	-	(1,090)	-	-	(1,090)
Pension related items	-	-	(11,881)	-	-	(11,881)
Accrued liabilities	549	985	3,611	-	-	5,145
Claims payable	(90,431)	(51,565)	-	-	-	(141,997)
Unearned revenue	-	-	1,552,180	-	-	1,552,180
Total adjustments	<u>(194,192)</u>	<u>(180,922)</u>	<u>1,211,379</u>	<u>(262,072)</u>	<u>(7,618)</u>	<u>566,575</u>
Net cash provided (used) by operating activities	<u>\$ 6,588</u>	<u>\$ (1,019,407)</u>	<u>\$ 692,882</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (319,938)</u>
Schedule of non-cash capital and related financing activities:						
Contributions of capital assets	\$ -	\$ -	\$ 740,000	\$ -	\$ -	\$ 740,000

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WOOD COUNTY, WISCONSIN

STATISTICAL SECTION

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

Contents	Pages
<u>Financial Trends</u> These schedules contain trend information to help the reader understand how the county's financial performance and well-being have changed over time.	128-134
<u>Revenue Capacity</u> These schedules contain information to help the reader assess the county's most significant local revenue source, the property tax.	135-138
<u>Debt Capacity</u> These schedules present information to help the reader assess the affordability of the county's current levels of outstanding debt and the county's ability to issue additional debt in the future.	139-144
<u>Demographic and Economic Information</u> These schedules offer demographic and economic indicators to help the reader understand the environment within which the county's financial activities take place.	145-146
<u>Operating Information</u> These schedules contain service and infrastructure data to help the reader understand how the information in the county's financial report relates to the services that the county provides and the activities it performs.	147-152

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

WOOD COUNTY, WISCONSIN
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
As of December 31
(UNAUDITED)

	2015	2016	2017	2018	Restated 2019	2020	2021	2022	2023	2024
Governmental activities										
Net Investment in capital assets	\$ 76,753,878	\$ 77,240,753	\$ 74,992,290	\$ 75,092,002	\$ 75,667,820	\$ 80,825,238	\$ 80,222,102	\$ 83,612,757	\$ 87,766,519	\$ 93,881,809
Restricted	4,237,148	207,232	2,050,627	51,461	310,516	5,075,627	9,910,413	13,055,660	552,180	634,658
Unrestricted	18,141,818	19,422,010	19,114,673	28,338,567	29,443,391	33,433,196	37,018,682	40,225,317	56,979,147	60,828,185
Total governmental activities net position	99,132,844	96,869,995	96,157,590	103,482,030	105,421,727	119,334,061	127,151,197	136,893,734	145,297,846	155,344,653
Business type activities										
Net Investment in capital assets	8,820,084	8,540,347	9,111,531	11,489,506	12,106,641	12,711,799	13,853,959	14,448,889	15,102,945	15,474,652
Restricted	791,333	-	-	-	-	1,607,878	2,891,224	3,524,268	-	-
Unrestricted	(1,632,947)	(674,487)	(877,959)	(1,120,162)	(2,675,717)	(5,023,925)	(4,820,622)	(4,081,948)	1,803,519	2,648,931
Total business-type activities net position	7,978,470	7,865,860	8,233,572	10,369,344	9,430,924	9,295,752	11,924,561	13,891,209	16,906,464	18,123,582
Total government										
Net Investment in capital assets	85,573,962	85,781,100	84,103,821	86,581,508	87,774,461	93,537,037	94,076,061	98,061,646	102,869,463	109,356,461
Restricted	5,028,481	207,232	2,050,627	51,461	310,516	6,683,505	12,801,637	16,579,928	552,180	634,658
Unrestricted	16,508,871	18,747,523	18,236,714	27,218,405	26,767,674	28,409,271	32,198,060	36,143,368	58,782,666	33,477,116
Total government net position	\$ 107,111,314	\$ 104,735,855	\$ 104,391,162	\$ 113,851,374	\$ 114,852,651	\$ 128,629,813	\$ 139,075,758	\$ 150,784,943	\$ 162,204,309	\$ 173,468,235

SOURCE: Annual audited financial statements for Wood County.

WOOD COUNTY, WISCONSIN
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
 (accrual basis of accounting)
 As of December 31
 (UNAUDITED)

	2015	2016	2017	2018	Restated 2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities										
General government	\$ 9,517,503	\$ 10,797,147	\$ 11,036,198	\$ 10,304,224	\$ 11,390,214	\$ 9,813,449	\$ 10,756,253	\$ 12,096,409	\$ 13,116,058	\$ 15,075,673
Public safety	11,146,421	11,725,132	11,213,547	11,610,610	13,178,516	13,150,443	12,415,723	12,140,900	14,950,132	15,499,294
Public works	5,702,938	3,893,994	4,569,221	5,403,750	6,248,428	1,731,726	5,676,546	5,963,728	7,291,638	7,782,803
Health and human services	29,172,399	32,258,674	34,262,598	24,659,815	26,433,944	26,342,724	27,584,963	29,425,761	31,970,230	37,881,255
Culture, recreation and education	2,929,157	2,786,729	3,326,197	3,229,758	3,406,305	3,523,544	3,550,816	3,389,259	3,108,948	2,274,645
Conservation and development	1,698,728	2,036,617	1,684,468	1,750,303	1,938,130	1,729,796	1,816,115	2,403,847	2,837,366	3,556,604
Interest and fiscal charges	284,323	363,607	454,339	477,559	512,714	516,610	1,451,013	2,014,255	3,014,843	3,607,437
Total governmental activities	60,451,469	63,861,900	66,546,568	57,436,019	63,108,251	56,808,292	63,251,428	67,434,159	76,289,216	85,677,712
Business-type activities										
Edgewater Haven Nursing Home	7,795,417	7,646,595	6,846,167	6,292,009	6,677,463	6,391,074	6,336,155	6,362,998	7,285,612	7,342,958
Norwood Health Center	-	-	-	8,913,292	9,242,676	8,509,127	9,709,110	9,234,710	10,284,255	10,313,106
Highway	5,084,011	5,600,814	5,222,345	6,085,128	3,980,807	4,361,357	3,245,243	4,912,989	4,342,538	4,180,621
Total business-type activities	12,879,428	13,247,409	12,068,512	21,290,429	19,900,946	19,261,558	19,290,507	20,510,697	21,912,404	21,836,685
Total expenses	\$ 73,330,897	\$ 77,109,309	\$ 78,615,080	\$ 78,726,448	\$ 83,009,197	\$ 76,069,850	\$ 82,541,935	\$ 87,944,856	\$ 98,201,620	\$ 107,514,397
Program Revenues										
Governmental activities										
Charges for services										
General government	\$ 2,981,812	\$ 2,848,845	\$ 3,085,161	\$ 2,772,396	\$ 2,897,201	\$ 2,969,250	\$ 3,654,716	\$ 3,704,230	\$ 3,602,266	\$ 3,232,496
Public safety	502,809	535,867	544,649	603,031	593,798	487,175	637,669	630,450	434,038	520,416
Public works	652,257	632,862	513,109	678,705	1,083,066	497,879	511,197	530,358	1,009,053	686,295
Health and social services	8,373,203	9,276,299	10,282,767	4,610,944	4,534,991	4,269,981	5,241,650	5,192,721	6,042,561	6,930,914
Culture, recreation and education	1,129,047	995,047	765,528	970,535	777,464	1,099,064	1,211,977	1,187,672	1,416,284	1,248,129
Conservation and development	335,611	333,605	323,254	307,897	334,415	412,971	411,993	413,902	399,607	364,398
Total charges for services	13,974,739	14,622,525	15,514,468	9,943,508	10,220,935	9,736,320	11,669,202	11,659,333	12,903,809	12,982,649
Operating Grants and Contributions										
General government	633,813	591,004	733,254	704,628	633,520	1,092,103	676,799	628,284	824,588	850,717
Public safety	426,152	420,631	432,672	462,400	763,480	1,378,235	1,750,098	916,394	1,234,235	1,485,891
Public works	2,161,496	1,680,246	1,830,061	3,026,842	2,785,995	2,731,474	2,710,076	3,752,029	2,331,282	2,676,171
Health and human services	10,950,650	12,301,830	13,868,575	17,143,635	14,488,935	21,287,484	18,049,476	18,667,664	19,482,924	23,109,695
Culture, recreation and education	423,839	432,089	202,025	212,320	218,714	293,957	219,262	568,714	513,835	657,981
Conservation and development	577,343	702,159	416,622	477,542	462,123	482,857	591,735	816,867	628,796	870,991
Total operating grants and contributions	15,173,293	16,127,959	17,483,209	22,027,367	19,352,767	27,266,110	23,997,446	25,349,951	25,015,659	29,651,446
Capital Grants and Contributions	-	-	-	-	-	-	-	1,340,038	1,268,685	1,434,047
Total governmental activities	29,148,032	30,750,484	32,997,677	31,970,875	29,573,702	37,002,430	35,666,648	38,349,323	39,188,153	44,068,142

Business-type activities										
Charges for services										
Edgewater Haven Nursing Home	6,004,646	5,625,126	5,132,674	5,742,091	5,358,780	5,310,453	5,611,399	5,745,569	6,517,243	7,066,079
Norwood Health Center	-	-	-	6,574,689	6,578,568	5,836,083	5,625,201	6,522,805	8,260,371	9,286,550
Highway	5,877,035	5,981,215	5,818,503	6,010,450	3,876,641	4,206,837	3,303,292	5,417,457	5,125,245	4,326,928
	<u>11,881,681</u>	<u>11,606,341</u>	<u>10,951,177</u>	<u>18,327,230</u>	<u>15,813,989</u>	<u>15,353,373</u>	<u>14,539,892</u>	<u>17,685,831</u>	<u>19,902,859</u>	<u>20,679,557</u>
Operating grants and contributions										
Edgewater Haven Nursing Home	14,832	19,791	87,442	9,884	14,059	577,545	729,428	252,595	168,048	11,942
Norwood Health Center	-	-	-	243,581	284,637	1,204,410	1,915,239	329,306	971,552	260,118
Highway	133,062	-	-	-	-	-	-	-	448,976	145,967
	<u>147,894</u>	<u>19,791</u>	<u>87,442</u>	<u>253,465</u>	<u>298,696</u>	<u>1,781,955</u>	<u>2,644,667</u>	<u>581,902</u>	<u>1,588,577</u>	<u>418,027</u>
Capital grants and contributions										
	-	-	-	511,746	503,415	659,794	1,139,597	783,638	448,862	482,454
Total business-type activities	<u>12,029,575</u>	<u>11,626,132</u>	<u>11,038,619</u>	<u>19,092,441</u>	<u>16,616,100</u>	<u>17,795,122</u>	<u>18,324,156</u>	<u>19,051,371</u>	<u>21,940,298</u>	<u>21,580,037</u>
Total Program revenues	<u>\$ 41,177,607</u>	<u>\$ 42,376,616</u>	<u>\$ 44,036,296</u>	<u>\$ 51,063,316</u>	<u>\$ 46,189,802</u>	<u>\$ 54,797,552</u>	<u>\$ 53,990,804</u>	<u>\$ 57,400,694</u>	<u>\$ 51,128,451</u>	<u>\$ 55,648,178</u>
Net (expense) revenue										
Governmental activities	\$ (31,303,437)	\$ (33,111,416)	\$ (33,548,891)	\$ (25,465,144)	\$ (33,534,549)	\$ (19,805,862)	\$ (27,584,780)	\$ (29,084,837)	\$ (37,101,063)	\$ (41,609,570)
Business-type activities	(849,853)	(1,621,277)	(1,029,893)	(2,197,988)	(3,284,846)	(1,466,436)	(966,351)	(1,459,326)	27,894	(256,648)
Total	<u>(32,153,290)</u>	<u>(34,732,693)</u>	<u>(34,578,784)</u>	<u>(27,663,132)</u>	<u>(36,819,395)</u>	<u>(21,272,298)</u>	<u>(28,551,131)</u>	<u>(30,544,163)</u>	<u>(37,073,169)</u>	<u>(41,866,219)</u>
General revenues and other changes in net position										
Governmental activities										
Property taxes	22,046,871	22,399,210	23,948,132	23,709,503	23,355,917	23,990,586	24,734,163	27,017,880	28,150,844	30,352,761
County sales tax	5,691,874	4,705,221	5,808,494	6,020,145	6,333,525	6,603,578	7,177,605	7,712,092	8,004,864	9,242,216
Grants and contributions not restricted to specific programs	3,400,547	3,320,667	3,373,141	91,720	3,684,635	91,720	3,654,083	3,714,262	3,720,745	5,037,319
Payments in lieu of taxes	9,371	16,093	18,370	18,181	18,662	-	-	20,642	20,087	20,037
Premium on debt issue	-	-	-	-	-	-	-	-	-	-
Unrestricted investment earnings	65,794	129,459	139,970	327,700	610,084	401,194	-	-	4,018,993	4,872,963
Miscellaneous Unallocated Revenue	-	-	-	-	-	-	-	29,050	511,285	-
Gain on sale of capital assets	-	-	-	588,602	-	-	-	-	-	2,131,082
Transfers	(678,817)	(509,208)	(451,621)	(247,584)	1,471,423	2,631,125	(163,935)	333,447	1,078,356	-
Total governmental activities	<u>30,535,640</u>	<u>30,061,442</u>	<u>32,836,486</u>	<u>30,508,267</u>	<u>35,474,246</u>	<u>33,718,203</u>	<u>35,401,916</u>	<u>38,827,373</u>	<u>45,505,175</u>	<u>51,656,378</u>
Business-type activities										
Property taxes	749,957	984,971	938,437	2,545,084	3,768,007	3,958,980	3,431,168	3,704,022	4,065,027	3,603,226
Unrestricted investment earnings	-	88	139	68	93	58	58	112	690	1,623
Gain (loss) on sale of capital assets	-	14,400	7,408	-	49,749	3,351	-	55,287	-	-
Transfers	678,817	509,208	451,621	247,584	(1,471,423)	(2,631,125)	163,935	(333,447)	(1,078,356)	(2,131,082)
	<u>1,428,774</u>	<u>1,508,667</u>	<u>1,397,605</u>	<u>2,792,736</u>	<u>2,346,426</u>	<u>1,331,264</u>	<u>3,595,161</u>	<u>3,425,974</u>	<u>2,987,361</u>	<u>1,473,767</u>
Total general revenues and transfers	<u>31,964,414</u>	<u>31,570,109</u>	<u>34,234,091</u>	<u>33,301,003</u>	<u>37,820,672</u>	<u>35,049,467</u>	<u>38,997,077</u>	<u>42,253,347</u>	<u>48,492,536</u>	<u>53,130,145</u>
Change in net position										
Governmental activities	(767,797)	(3,049,974)	(712,405)	5,043,123	1,939,697	13,912,341	7,817,136	9,742,536	8,404,112	10,046,807
Business-type activities	578,921	(112,610)	367,712	594,748	(938,420)	(135,172)	2,628,809	1,966,647	3,015,255	1,217,119
Total	<u>\$ (188,876)</u>	<u>\$ (3,162,584)</u>	<u>\$ (344,693)</u>	<u>\$ 5,637,871</u>	<u>\$ 1,001,277</u>	<u>\$ 13,777,169</u>	<u>\$ 10,445,945</u>	<u>\$ 11,709,184</u>	<u>\$ 11,419,367</u>	<u>\$ 11,263,926</u>

SOURCE: Annual audited financial statements for Wood County.

WOOD COUNTY, WISCONSIN
GOVERNMENTAL ACTIVITIES TAX REVENUE BY SOURCE
 LAST TEN FISCAL YEARS
 (accrual basis of accounting)
 (UNAUDITED)

Year	Property Tax	Sales Tax	Other Taxes	Total
2015	22,046,871	5,691,874	9,371	27,748,116
2016	22,399,210	4,705,221	16,093	27,120,524
2017	23,948,132	5,808,494	18,370	29,774,996
2018	23,709,503	6,020,145	18,181	29,747,829
2019	23,355,917	6,333,525	18,662	29,708,104
2020	23,990,586	6,603,578	-	30,594,164
2021	24,734,163	7,177,605	-	31,911,768
2022	27,017,880	7,712,092	20,642	34,750,614
2023	28,150,844	8,004,864	20,087	36,175,795
2024	30,352,761	9,242,216	20,037	39,615,014

SOURCE: Annual audited financial statements for Wood County.

WOOD COUNTY, WISCONSIN
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
As of December 31
(UNAUDITED)

	2015	2016	2017	2018	Restated 2019	2020	2021	2022	2023	2024
General fund										
Nonspendable										
Prepays and inventory	\$ 325,299	\$ 489,778	\$ 352,786	\$ 359,427	\$ 421,463	\$ 510,241	\$ 488,509	\$ 232,569	\$ 122,539	\$ 557,805
Delinquent property tax	2,051,762	2,201,954	1,420,511	833,574	637,876	607,387	533,568	728,012	734,365	821,082
Committed	1,314,854	1,604,614	1,444,812	1,528,812	1,645,252	-	1,983,652	1,935,759	2,176,694	2,385,850
Assigned	1,316,539	1,931,780	2,431,983	1,851,426	1,552,016	1,644,486	1,983,231	2,684,863	2,507,504	815,426
Unassigned	9,367,226	8,493,759	11,890,939	15,350,164	17,609,391	23,149,932	25,615,912	27,124,588	33,376,659	40,183,865
Total general fund	<u>\$ 14,375,680</u>	<u>\$ 14,721,885</u>	<u>\$ 17,541,031</u>	<u>\$ 19,923,403</u>	<u>\$ 21,865,998</u>	<u>\$ 25,912,046</u>	<u>\$ 30,604,872</u>	<u>\$ 32,705,790</u>	<u>\$ 38,917,761</u>	<u>\$ 44,764,029</u>
All other governmental funds										
Nonspendable										
Prepays and inventory	\$ 56,975	\$ 61,845	\$ 69,152	\$ 21,128	\$ 18,728	\$ 10,661	\$ 13,706	\$ 15,313	\$ 14,544	\$ 50,710
Restricted										
Capital Projects	5,762,966	7,744,986	3,690,000	3,661,368	4,987,723	4,704,577	61,985,122	62,066,769	45,402,285	16,169,088
Debt service fund	213,811	207,232	2,050,627	51,461	310,516	358,810	361,818	469,767	552,180	634,658
Assigned										
Special revenue funds	1,297,799	1,193,601	1,092,945	1,154,693	1,047,116	1,591,613	2,498,970	2,967,056	3,167,421	3,028,336
Unassigned	(548,436)	(2,183,985)	(1,268,460)	27,634	(101,111)	-	-	-	-	(448,583)
Total of all other governmental funds	<u>\$ 6,783,115</u>	<u>\$ 7,023,679</u>	<u>\$ 5,634,264</u>	<u>\$ 4,916,284</u>	<u>\$ 6,262,972</u>	<u>\$ 6,665,661</u>	<u>\$ 64,859,616</u>	<u>\$ 65,518,905</u>	<u>\$ 49,136,430</u>	<u>\$ 19,434,209</u>
Total governmental funds	<u>\$ 21,158,795</u>	<u>\$ 21,745,564</u>	<u>\$ 23,175,295</u>	<u>\$ 24,839,687</u>	<u>\$ 28,128,970</u>	<u>\$ 32,577,707</u>	<u>\$ 95,464,488</u>	<u>\$ 98,224,695</u>	<u>\$ 88,054,191</u>	<u>\$ 64,198,238</u>

SOURCE: Annual audited financial statements for Wood County.

WOOD COUNTY, WISCONSIN
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
As of December 31
(UNAUDITED)

	2015	2016	2017	2018	Restated 2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 28,306,992	\$ 27,709,375	\$ 30,732,164	\$ 30,087,709	\$ 29,994,499	\$ 30,835,009	\$ 32,891,646	\$ 35,366,675	\$ 37,036,932	\$ 40,162,552
Intergovernmental	17,600,054	18,867,828	20,044,198	20,977,245	21,828,686	26,177,693	26,807,499	28,991,058	29,773,549	33,051,426
Public charges for services	10,281,114	9,808,238	12,313,597	5,747,761	6,443,508	6,210,684	7,529,237	7,656,542	8,831,580	9,204,551
Regulation and compliance	613,642	634,528	798,586	831,777	887,023	906,349	960,675	1,037,166	1,176,747	1,227,402
Intergovernmental charges for services	5,251,304	5,449,048	5,208,519	4,138,590	4,188,773	3,688,870	3,323,619	4,176,708	4,839,668	4,432,506
Investment income	65,986	125,417	144,521	325,630	615,813	405,811	(131,100)	(254,995)	4,073,798	4,910,711
Miscellaneous	579,391	707,408	807,601	1,797,584	1,202,987	893,345	4,154,351	1,822,778	785,473	2,738,149
Total revenues	62,698,483	63,301,842	70,049,186	63,906,296	65,161,289	69,117,761	75,535,925	78,795,932	86,517,748	95,727,298
Expenditures										
Current										
General government	8,267,261	8,528,555	8,126,243	8,648,186	9,085,568	9,752,919	9,431,833	10,247,211	10,799,570	11,517,264
Public safety	10,699,173	10,841,602	11,231,474	11,568,797	12,553,277	13,413,904	12,764,766	13,521,876	14,471,149	15,489,417
Public works	6,604,949	6,199,579	6,234,101	6,369,859	6,922,828	6,212,717	5,676,733	6,602,700	7,861,767	8,843,257
Health and human services	29,308,074	31,908,549	33,062,730	24,783,546	25,766,846	26,924,132	28,402,493	30,449,154	31,514,637	37,470,582
Culture, recreation and education	3,493,953	3,457,954	3,109,753	3,165,937	3,361,173	3,489,318	3,567,232	3,838,761	4,029,937	4,505,816
Conservation and development	1,986,460	1,989,107	1,636,060	1,618,937	1,839,795	1,704,004	1,840,083	2,464,182	2,754,791	3,312,585
Capital outlay	7,584,313	5,946,394	9,316,355	5,180,561	4,427,179	4,786,983	4,491,997	12,375,439	49,021,825	41,272,754
Debt Service										
Principal retirement	1,940,000	3,170,000	2,368,900	4,605,000	3,400,000	3,785,000	6,645,000	4,880,000	6,028,059	6,025,867
Interest and fiscal charges	313,502	396,337	461,960	599,111	610,620	643,548	1,291,388	2,046,579	2,968,599	3,609,173
Total expenditures	70,197,685	72,438,077	75,547,576	66,539,934	67,967,286	70,712,525	74,111,526	86,425,900	129,450,333	132,046,714
Excess of revenues over (under) expenditures	(7,499,202)	(9,136,235)	(5,498,390)	(2,633,638)	(2,805,997)	(1,594,764)	1,424,399	(7,629,968)	(42,932,585)	(36,319,417)
Other Financing Sources (Uses)										
Issuance of debt	8,867,786	9,730,000	7,170,966	3,520,535	5,044,771	3,990,000	61,512,381	10,000,000	31,000,000	10,000,000
Issuance of lease liability	-	-	-	-	-	-	-	-	27,832	-
Issuance of SBITA liability	-	-	-	-	-	-	-	-	60,824	116,729
Premium on bonds/notes	193,391	188,273	195,013	39,236	80,863	48,293	-	273,128	872,718	279,918
Operating transfers in	480,222	788,100	494,156	3,016,477	3,457,800	5,402,239	2,072,223	2,648,288	3,514,046	4,499,151
Operating transfers out	(975,083)	(983,369)	(932,014)	(3,633,858)	(2,488,153)	(3,397,024)	(2,122,223)	(2,531,241)	(2,713,339)	(2,432,334)
Total other financing sources (uses)	9,006,316	9,723,004	6,928,121	2,942,390	6,095,281	6,043,508	61,462,381	10,390,175	32,762,081	12,463,464
Net changes in fund balances	\$ 1,507,114	\$ 586,769	\$ 1,429,731	\$ 308,752	\$ 3,289,284	\$ 4,448,744	\$ 62,886,781	\$ 2,760,207	\$ (10,170,505)	\$ (23,855,953)
Debt service as a percentage of noncapital expenditures	3.55%	5.54%	4.12%	8.53%	6.37%	7.12%	11.33%	9.30%	11.27%	10.78%

WOOD COUNTY, WISCONSIN
GENERAL GOVERNMENTAL TAX REVENUE BY SOURCE
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(UNAUDITED)

Year	Property Tax	Sales Tax	Other Taxes	Total
2015	21,451,193	6,249,538	606,261	28,306,992
2016	22,358,172	4,705,222	645,981	27,709,375
2017	24,101,135	5,808,494	822,535	30,732,164
2018	23,228,392	6,020,145	839,172	30,087,709
2019	23,018,384	6,333,525	642,590	29,994,499
2020	23,651,711	6,603,578	579,720	30,835,009
2021	24,756,785	7,177,605	957,256	32,891,646
2022	26,981,446	7,712,092	673,137	35,366,675
2023	28,123,715	8,004,864	908,353	37,036,932
2024	30,315,425	9,242,216	604,910	40,162,552

SOURCE: Annual audited financial statements for Wood County.

WOOD COUNTY WISCONSIN
PROPERTY VALUES
LAST TEN FISCAL YEARS
(UNAUDITED)

PROPERTY VALUE (1) (A)	2015		2016		2017		2018		2019	
	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT
REAL ESTATE:										
RESIDENTIAL	\$ 3,074,153,100	63.61 %	\$ 3,128,508,300	36.38 %	\$ 3,175,577,700	36.40 %	\$ 3,367,231,600	34.33 %	\$ 3,564,637,600	34.14 %
COMMERCIAL	944,097,200	19.54	931,108,500	19.76	993,308,900	20.77	1,048,896,800	20.04	1,130,935,300	20.35
MANUFACTURING	210,413,600	4.35	211,806,000	4.49	212,615,200	4.45	231,806,000	4.43	270,241,200	4.86
AGRICULTURAL	21,425,500	0.44	21,537,400	0.46	21,935,200	0.46	22,327,600	0.43	23,103,400	0.42
SWAMP & WASTE	38,330,100	0.79	37,080,500	0.79	36,220,300	0.76	38,031,700	0.73	38,304,500	0.69
FOREST	185,820,300	3.85	185,918,400	3.94	187,076,300	3.91	207,299,900	3.96	208,370,100	3.75
OTHER	147,662,000	3.06	149,846,800	3.18	155,567,500	3.25	158,896,900	3.04	146,292,500	2.63
	\$ 4,621,901,800	95.64 %	\$ 4,665,805,900	95.81 %	\$ 4,782,301,100	95.78 %	\$ 5,074,490,500	36.95 %	\$ 5,381,884,600	36.84 %
PERSONAL PROPERTY	\$ 210,705,700	4.36 %	\$ 204,240,300	4.19 %	\$ 210,868,100	4.22 %	\$ 159,649,200	3.05 %	\$ 175,730,600	3.16 %
TOTAL PROPERTY VALUE	\$ 4,832,607,500	100.00 %	\$ 4,870,046,200	100.00 %	\$ 4,993,169,200	100.00 %	\$ 5,234,139,700	100.00 %	\$ 5,557,615,200	100.00 %
Reduced byTax Incremental District (TID) values	146,965,100		157,080,000		170,521,000		192,862,000		232,282,600	
TOTAL EQUALIZED VALUE	\$ 4,685,642,400		\$ 4,712,966,200		\$ 4,822,648,200		\$ 5,041,277,700		\$ 5,325,332,600	
Total tax rate based on equalized values per thousand	4.9901		5.2803		5.3177		5.3015		5.1524	
PROPERTY VALUE (1) (A)	2020		2021		2022		2023		2024	
	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT
REAL ESTATE:										
RESIDENTIAL	\$ 3,689,269,900	64.46 %	\$ 3,980,529,400	35.74 %	\$ 4,614,337,700	37.33 %	\$ 5,269,386,300	70.02 %	\$ 5,685,834,400	71.47 %
COMMERCIAL	1,153,885,100	20.16	1,167,349,500	19.28	1,274,295,500	18.59	1,234,075,100	16.40	1,362,507,500	17.13
MANUFACTURING	271,763,200	4.75	301,803,000	4.98	295,944,600	4.32	335,612,800	4.46	378,376,700	4.76
AGRICULTURAL	23,407,300	0.41	24,754,900	0.41	25,992,200	0.38	28,801,700	0.38	31,967,200	0.40
SWAMP & WASTE	37,471,600	0.65	38,205,800	0.63	39,502,600	0.58	41,229,200	0.55	45,235,600	0.57
FOREST	221,698,500	3.87	215,679,100	3.56	252,609,700	3.69	246,737,300	3.28	252,719,700	3.18
OTHER	157,977,100	2.76	161,860,400	2.67	190,243,500	2.78	189,505,200	2.52	198,754,100	2.50
	\$ 5,555,472,700	97.07 %	\$ 5,890,182,100	97.27 %	\$ 6,692,925,800	97.66 %	\$ 7,345,347,600	37.61 %	\$ 7,955,395,200	100.00 %
PERSONAL PROPERTY	\$ 167,764,000	2.93 %	\$ 165,200,100	2.73 %	\$ 160,116,900	2.34 %	\$ 179,754,700	2.39 %	\$.	. %
TOTAL PROPERTY VALUE	\$ 5,723,236,700	100.00 %	\$ 6,055,382,200	100.00 %	\$ 6,853,042,700	100.00 %	\$ 7,525,102,300	100.00 %	\$ 7,955,395,200	100.00 %
Reduced byTax Incremental District (TID) values	246,923,200		286,356,500		336,499,700		283,707,500		335,562,700	
TOTAL EQUALIZED VALUE	\$ 5,476,313,500		\$ 5,769,025,700		\$ 6,516,543,000		\$ 7,241,394,800		\$ 7,619,832,500	
Total tax rate based on equalized values per thousand	5.1431		5.3253		4.9437		4.6515		4.4987	

SOURCE: (1) Wisconsin Department of Revenue, Bureau of Property Tax, Statistical Report of Property Valuations.

NOTES: (A) Property values are reduced by the increment value of the tax increment districts (TID).

WOOD COUNTY, WISCONSIN
TWENTY PRINCIPAL TAXPAYERS
2024 AND TEN YEARS PRIOR
(UNAUDITED)

TAXPAYER	2024			2015		
	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE (A)	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE
MARSHFIELD CLINIC	\$ 187,508,200	1	2.3570 %	\$ 152,565,703	1	3.1570 %
BILLERUD WISCONSIN RAPIDS LLC	43,410,000	2	0.5457	-	-	-
MARIANI SOUSA PARTNERSHIP IV LLC	38,932,300	3	0.4894	-	-	-
ND PAPER INC	32,450,700	4	0.4079	-	-	-
T & W GARDNER LLC	25,136,300	5	0.3160	-	-	-
GIAMPAOLO W RAPIDS REALTY LLC	25,009,700	6	0.3144	-	-	-
PACKAGING CORPORATION OF AMERICA	21,322,700	7	0.2680	-	-	-
MALLS4U LLC	15,727,300	8	0.1977	-	-	-
FORWARD FINANCIAL BANK	15,720,000	9	0.1976	-	-	-
OCEAN SPRAY CRANBERRY	15,694,800	10	0.1973	13,684,929	7	0.2832
WAYNE GARDNER	15,654,500	11	0.1968	17,908,350	6	0.3706
ASPIRUS	14,737,300	12	0.1852	10,818,567	11	0.2239
RC RAPIDS EAST LLC	13,219,600	13	0.1662	-	-	-
TW MARSHFIELD HERITAGE II LLC	12,525,600	14	0.1574	-	-	-
DOMTAR A W CORP	12,305,900	15	0.1547	36,225,718	3	0.7496
NNN REIT LP	11,764,800	16	0.1479	-	-	-
DOMTAR WIS DAM	11,392,600	17	0.1432	-	-	-
PREMIER HUME MARSHFIELD LLC	11,366,600	18	0.1429	-	-	-
NSH 1350 RIVER RUN DRIVE LLC	10,539,800	19	0.1325	-	-	-
WAL-MART REAL ESTATE BUS TRUST	10,050,300	20	0.1263	11,062,241	10	0.2289
NEWPAGE/STORA ENSO CORP	-	-	-	92,232,866	2	1.9086
RENAISSANCE/ADVANTAGE LEARNING INC	-	-	-	9,425,823	16	0.1950
RAPIDS WAREHOUSE INC	-	-	-	28,338,055	4	0.5864
MIDWEST COLD STORAGE	-	-	-	17,483,060	5	0.3618
ERCO WORLDWIDE INC	-	-	-	12,421,371	8	0.2570
PLUM CREEK TIMBERLANDS	-	-	-	12,140,800	9	0.2512
FARM CREDIT LEASING	-	-	-	11,222,994	12	0.2322
SC SWIDERSKI LLC	-	-	-	10,344,700	13	0.2141
PREVENTION GENTICS	-	-	-	9,934,886	14	0.2056
WISCONSIN RAPIDS REAL ESTATE	-	-	-	9,614,388	15	0.1989
GLACIAL LAKE CRANBERRIES	-	-	-	9,043,550	17	0.1871
VEOLIA/ONYX CRANBERRY CREEK	-	-	-	9,021,604	18	0.1867
SHOPKO	-	-	-	8,664,735	19	0.1793
FIGI'S	-	-	-	8,082,325	20	0.1672
TOTAL	\$ 544,469,000		6.8440 %	\$ 490,236,665		10.1444 %

SOURCE: Wood County Treasurer's Office.

NOTES: (A) Total equalized value of \$6,853,042,700 includes tax increment districts (TID).

WOOD COUNTY, WISCONSIN
EQUALIZED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

LEVY YEAR	SETTLEMENT YEAR	TOTAL EQUALIZED VALUE (A)	PERCENT CHANGE	INCREMENT VALUE OF TAX INCREMENT DISTRICTS (TID)	TOTAL EQUALIZED VALUE MINUS TIDS (B)	PERCENT CHANGE
2015	2016	4,832,607,500	2.45%	146,965,100	4,685,642,400	2.35%
2016	2017	4,870,046,200	0.77%	157,080,000	4,712,966,200	0.58%
2017	2018	4,993,169,200	2.53%	170,521,000	4,822,648,200	2.33%
2018	2019	5,234,139,700	4.83%	192,862,000	5,041,277,700	4.53%
2019	2020	5,557,615,200	6.18%	232,282,600	5,325,332,600	5.63%
2020	2021	5,723,236,700	2.98%	246,923,200	5,476,313,500	2.84%
2021	2022	6,055,382,200	5.80%	286,356,500	5,769,025,700	5.35%
2022	2023	6,853,042,700	13.17%	336,499,700	6,516,543,000	12.96%
2023	2024	7,525,102,300	9.81%	283,707,500	7,241,394,800	11.12%
2024	2025	7,955,395,200	5.72%	335,562,700	7,619,832,500	5.23%

SOURCE: Wisconsin Department of Revenue, Bureau of Property Tax, Statistical Report of Property Valuations.

NOTES: (A) Due to varying assessment policies in the municipalities, the County uses equalized value of taxable property for tax levy purposes. The equalized value ratios are determined by the Wisconsin Department of Revenue, Bureau of Property Tax.

(B) Equalized values are reduced by the increment value of tax increment districts (TID) for apportioning the County tax levy.

WOOD COUNTY, WISCONSIN
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (A)
(UNAUDITED)

LEVY YEAR	SETTLEMENT YEAR	TOTAL TAX LEVY (B)	AS OF DECEMBER 31 OF SETTLEMENT YEAR				CUMULATIVE AS OF DECEMBER 31, 2023 (C)		
			AMOUNT COLLECTED	PERCENT COLLECTED	AMOUNT DELINQUENT	PERCENT DELINQUENT	AMOUNT COLLECTED	AMOUNT DELINQUENT	PERCENT COLLECTED
2014	2015	22,795,568	21,446,345	94.0812	1,349,223	5.9188	22,749,839	45,729	99.7994
2015	2016	23,382,056	21,299,940	91.0952	2,082,116	8.9048	23,169,207	212,849	99.0897
2016	2017	24,885,936	23,488,448	94.3844	1,397,488	5.6156	24,386,778	499,158	97.9942
2017	2018	25,645,546	24,360,579	94.9895	1,284,967	5.0105	24,637,297	1,008,249	96.0685
2018	2019	26,726,388	25,718,139	96.2275	1,008,249	3.7725	25,592,618	1,133,770	95.7579
2019	2020	27,595,460	26,461,690	95.8915	1,133,770	4.1085	26,575,882	1,019,578	96.3053
2020	2021	28,165,064	27,145,486	96.3800	1,019,578	3.6200	27,371,694	793,370	97.1831
2021	2022	30,721,658	30,304,288	98.6414	417,370	1.3586	29,956,910	764,748	97.5107
2022	2023	32,215,587	31,450,839	97.6262	764,748	2.3738	31,311,471	904,116	97.1935
2023	2024	33,683,210	32,779,094	97.3158	904,116	2.6842	32,780,494	902,716	97.3200

SOURCE: Annual audited financial statements and adopted budgets for Wood County.

NOTES: (A) Wisconsin Statute 75.20 allows tax certificates to be carried for eleven years.

(B) The tax for levy year 2025 is \$34,279,503

(C) Totals do not include \$200,697 due on tax deed parcels, \$9,632 due on tax deeded special assessments and \$13,691 on delinquent special assessments.

WOOD COUNTY, WISCONSIN
RATIO OF OUTSTANDING DEBT TO EQUALIZED VALUE AND DEBT PER CAPITA
LAST TEN FISCAL YEARS
(UNAUDITED)

YEAR ENDING DECEMBER 31	ESTIMATED POPULATION (1)	EQUALIZED VALUE (A)	TOTAL OUTSTANDING DEBT (B)	PERCENT OF DEBT TO EQUALIZED VALUE	DEBT PER CAPITA	AMOUNTS RESTRICTED FOR DEBT SERVICE	TOTAL NET GENERAL BONDED DEBT	RATIO OF NET GENERAL BONDED DEBT TO EQUALIZED VALUE	NET GENERAL BONDED DEBT PER CAPITA
2015	74,965	4,832,607,500	16,030,170	0.3317%	213.84	213,811	15,816,359	0.3273%	210.98
2016	74,998	4,870,046,200	22,713,964	0.4664%	302.86	207,232	22,506,732	0.4621%	300.10
2017	74,620	4,993,169,200	27,638,440	0.5535%	370.39	2,050,627	25,587,813	0.5125%	342.91
2018	74,817	5,234,139,700	26,481,100	0.5059%	353.94	51,461	26,429,639	0.5049%	353.26
2019	75,450	5,557,615,200	28,098,706	0.5056%	372.41	310,516	27,788,190	0.5000%	368.30
2020	75,381	5,723,236,700	28,129,346	0.4915%	373.16	358,810	27,770,536	0.4852%	368.40
2021	75,959	6,055,382,200	82,814,804	1.3676%	1,090.26	361,818	82,452,986	1.3616%	1,085.49
2022	74,200	6,853,042,700	92,680,936	1.3524%	1,249.07	469,767	92,211,169	1.3456%	1,242.74
2023	73,706	7,525,102,300	118,333,335	1.5725%	1,605.48	552,180	117,781,155	1.5652%	1,597.99
2024	73,846	7,955,395,200	121,181,471	1.5233%	1,641.00	634,658	120,546,813	1.5153%	1,632.41

SOURCE: (1) Wisconsin Department of Administration, Demographic Service Center.

NOTES: (A) Equalized values are reduced by the increment value of the tax increment districts (TID).

(B) Outstanding Debt includes lease liabilities and SBITA liabilities of \$1,311,182 and is net of premiums and discounts.

Table III b

WOOD COUNTY, WISCONSIN
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Equalized Value of Real and Personal Property	<u>\$ 4,832,607,500</u>	<u>\$ 4,870,046,200</u>	<u>\$ 4,993,169,200</u>	<u>\$ 5,234,139,700</u>	<u>\$ 5,557,615,200</u>	<u>\$ 5,723,236,700</u>	<u>\$ 3,055,382,200</u>	<u>\$ 3,853,042,700</u>	<u>\$ 7,525,102,300</u>	<u>\$ 7,955,395,200</u>
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 241,630,375	\$ 243,502,310	\$ 249,658,460	\$ 261,706,985	\$ 277,880,760	\$ 286,161,835	\$ 302,769,110	\$ 342,652,135	\$ 376,255,115	\$ 397,769,760
Amount of Debt Applicable to Debt Limitation:										
General Obligation Promissory Notes	15,280,000	21,840,000	26,655,000	25,490,000	26,935,000	27,140,000	31,995,000	37,115,000	112,290,000	116,480,000
Less: Debt Service Funds	<u>213,811</u>	<u>207,232</u>	<u>2,050,627</u>	<u>51,461</u>	<u>310,516</u>	<u>358,810</u>	<u>361,818</u>	<u>469,767</u>	<u>552,180</u>	<u>334,658</u>
Total Amount of Debt Applicable to Debt Margin	15,066,189	21,632,768	24,604,373	25,438,539	26,624,484	26,781,190	31,633,182	36,645,233	111,737,820	115,845,342
Legal Debt Margin (Debt Capacity)	<u>\$ 226,564,186</u>	<u>\$ 221,869,542</u>	<u>\$ 225,054,087</u>	<u>\$ 236,268,446</u>	<u>\$ 251,256,276</u>	<u>\$ 259,380,645</u>	<u>\$ 221,135,928</u>	<u>\$ 256,006,902</u>	<u>\$ 264,517,295</u>	<u>\$ 281,924,418</u>
Percentage of Debt Capacity Used	<u>6.24%</u>	<u>8.88%</u>	<u>9.86%</u>	<u>9.72%</u>	<u>9.58%</u>	<u>9.36%</u>	<u>26.96%</u>	<u>25.29%</u>	<u>29.70%</u>	<u>29.12%</u>

WOOD COUNTY, WISCONSIN
NET DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
ALL GOVERNMENTAL UNITS
DECEMBER 31, 2024
(UNAUDITED)

Table III c

<u>UNDERLYING DEBT</u>	<u>NET GENERAL OBLIGATION DEBT DECEMBER 31, 2024(1)</u>	<u>PERCENTAGE APPLICABLE TO WOOD COUNTY (1) (2)</u>	<u>NET GENERAL OBLIGATION DEBT APPLICABLE TO WOOD COUNTY</u>
DISTRICT:			
TOWN:			
ARPIN	\$ -	100.00 %	\$ -
AUBURNDALE	-	100.00	-
CAMERON	-	100.00	-
CARY	24,311	100.00	24,311
CRANMOOR	-	100.00	-
DEXTER	113,079	100.00	113,079
GRAND RAPIDS	1,060,035	100.00	1,060,035
HANSEN	-	100.00	-
HILES	-	100.00	-
LINCOLN	-	100.00	-
MARSHFIELD	-	100.00	-
MILLADORE	-	100.00	-
PORT EDWARDS	41,511	100.00	41,511
REMINGTON	77,178	100.00	77,178
RICHFIELD	139,861	100.00	139,861
ROCK	-	100.00	-
RUDOLPH	-	100.00	-
SARATOGA	485,395	100.00	485,395
SENECA	-	100.00	-
SHERRY	-	100.00	-
SIGEL	-	100.00	-
WOOD	50,524	100.00	50,524
TOWN TOTAL	<u>\$ 1,991,895</u>		<u>\$ 1,991,895</u>
VILLAGE:			
ARPIN	\$ -	100.00 %	\$ -
AUBURNDALE	125,000	100.00	125,000
BIRON	1,269,915	100.00	1,269,915
HEWITT	926,637	100.00	926,637
MILLADORE	-	100.00	-
PORT EDWARDS	858,738	100.00	858,738
RUDOLPH	-	100.00	-
VESPER	191,639	100.00	191,639
VILLAGE TOTAL	<u>\$ 3,371,929</u>		<u>\$ 3,371,929</u>

Table III c

CITY:				
MARSHFIELD	\$	48,971,376	92.03 %	\$ 45,069,759
NEKOOSA		459,258	100.00	459,258
PITTSVILLE		-	100.00	-
WISCONSIN RAPIDS		24,085,000	100.00	24,085,000
CITY TOTAL	\$	73,515,634		\$ 69,614,017
SCHOOL:				
AUBURNDALE	\$	6,220,000	95.85 %	\$ 5,961,911
MARSHFIELD		14,366,528	81.02	11,639,453
NEKOOSA		14,520,000	25.05	3,637,700
PITTSVILLE		14,240,000	84.36	12,012,607
PORT EDWARDS		7,390,353	100.00	7,390,353
STEVENS POINT		74,135,000	0.36	264,666
WISCONSIN RAPIDS		27,845,000	91.36	25,437,858
MID-STATE TECHNICAL COLLEGE		32,205,000	35.70	11,497,575
SCHOOL TOTAL	\$	190,921,881		\$ 77,842,122
TOTAL APPLICABLE UNDERLYING DEBT	\$	269,801,339		\$ 152,819,963
DIRECT DEBT				
WOOD COUNTY	\$	122,488,484	100.00 %	\$ 122,488,484
TOTAL DEBT APPLICABLE TO WOOD COUNTY	\$	392,289,823		\$ 275,308,447

SOURCE: (1) Survey of governmental units conducted by the Finance Department.
(2) Percentage of districts total equalized value within Wood County.

WOOD COUNTY, WISCONSIN
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

YEAR ENDING DECEMBER 31	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES			TOTAL GOVERNMENT	PERCENTAGE OF PERSONAL INCOME (1)	PER CAPITA (1)
	GENERAL OBLIGATION DEBT (2)	LEASES & SBITA	GENERAL OBLIGATION DEBT	BUSINESS NOTES	LEASES & SBITA			
2015	15,850,045	180,125	-	-	-	16,030,170	0.52%	213.84
2016	22,544,585	169,379	-	-	-	22,713,964	0.72%	302.86
2017	27,474,014	164,426	-	-	-	27,638,440	0.85%	370.39
2018	26,248,440	232,660	-	-	-	26,481,100	0.78%	353.94
2019	27,665,732	383,448	-	-	-	28,049,180	0.80%	371.76
2020	27,802,228	327,118	-	-	-	28,129,346	0.76%	373.16
2021	82,535,384	279,420	-	-	-	82,814,804	2.10%	1,090.26
2022	91,057,684	1,614,789	-	-	8,463	92,680,936	2.36%	1,249.07
2023	116,902,641	1,424,346	-	-	6,348	118,333,335	2.95%	1,605.48
2024	121,181,471	1,307,012	-	-	4,169	122,492,652	*	1,658.76

NOTES: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics Table IVa for personal income and populations data.

(2) Presented net of original issuance discounts and premiums.

* Information not available for year at time of print.

WOOD COUNTY, WISCONSIN
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL BONDED DEBT (A) TO TOTAL GENERAL EXPENDITURES
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR	PRINCIPAL (A)	INTEREST AND PAYING AGENT FEES	TOTAL DEBT SERVICE EXPENDITURES	TOTAL GENERAL EXPENDITURES (B)	RATIO OF DEBT SERVICE TO TOTAL GENERAL EXPENDITURES
2015	1,940,000	313,502	2,253,502	62,613,372	3.60
2016	3,170,000	396,337	3,566,337	66,491,683	5.36
2017	2,368,900	461,960	2,830,860	66,231,221	4.27
2018	4,605,000	599,111	5,204,111	61,359,373	8.48
2019	3,400,000	610,620	4,010,620	63,540,107	6.31
2020	3,785,000	643,548	4,428,548	65,925,542	6.72
2021	4,070,000	1,176,076	5,246,076	66,929,216	7.84
2022	4,810,000	2,046,579	6,856,579	74,050,462	9.26
2023	5,710,000	2,968,599	8,678,599	80,428,508	10.79
2024	5,810,000	3,609,173	9,419,173	90,773,960	10.38

NOTES: (A) For purposes of this schedule, general bonded debt does not include those portions of the debt expected to be paid from Proprietary and Internal Service Funds.

(B) Total general expenditures include the General Fund, Special Revenue Funds and Debt Service Fund.
This table excludes interfund transfers.

WOOD COUNTY, WISCONSIN
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR	POPULATION (1)	PERSONAL INCOME (B)(2)	PER CAPITA INCOME (2)	UNEMPLOYMENT RATE (3)	MEDIAN AGE (4)	SCHOOL ENROLLMENT K-12 (5) (A)		
						YEAR	PUBLIC	PRIVATE
2015	74,965	3,075,676	41,813	4.8	44.2	2015-16	13,911	1,370
2016	74,998	3,157,737	43,193	3.6	44.1	2016-17	12,194	1,364
2017	74,620	3,261,489	44,601	2.9	42.9	2017-18	12,110	1,389
2018	74,817	3,414,820	46,743	3.0	43.9	2018-19	12,206	1,399
2019	75,450	3,507,283	48,046	3.1	44.8	2019-20	12,214	1,434
2020	75,381	3,695,408	50,929	5.1	*	2020-21	11,848	1,401
2021	75,959	3,934,748	53,122	2.8	43.0	2021-22	11,769	1,466
2022	74,200	3,933,589	53,162	2.3	43.7	2022-23	11,625	1,546
2023	73,706	4,015,703	56,746	2.8	43.7	2023-24	11,463	1,584
2024	73,846	*	*	3.1	*	2024-25	11,217	1,494

SOURCES: (1) Wisconsin Department of Administration, Demographic Services Center.

(2) Bureau of Economic Analysis.

(3) Wisconsin Department of Workforce Development, Bureau of Workforce Information.

(4) American Community Survey.

(5) Wisconsin Department of Public Instruction.

NOTES: (A) School enrollment is based on the census at the start of the school year.

(B) Personal income information is a total for the year in thousands.

* Information not available at time of print.

WOOD COUNTY, WISCONSIN
Principal Employers
CURRENT YEAR AND TEN YEARS AGO
(UNAUDITED)

Employer	2024			2015		
	Employees	Rank	Percentage of Employment	Employees	Rank	Percentage of Employment
Marshfield Clinic Health System	3,951	1	10.89 %	3,980	1	11.64% %
Roehl Transport Inc.	2,473	2	6.82	2,356	2	6.89
Wisconsin Rapids School District	1,002	3	2.76	1,086	6	3.17
County of Wood	713	4	1.97	524	9	1.53
Aspirus Riverview Hospital	643	5	1.77	638	7	1.87
Marshfield School District	441	6	1.22	**	-	-
Domtar	426	7	1.17	450	-	1.32
Forte Opening Solutions	314	8	0.87	**	-	-
Renaissance Learning	274	9	0.76	532	8	1.56
Felker Brothers	166	10	0.46	**	-	-
Saint Joseph Hospital	**	-	-	1,926	3	5.63
New Page	**	-	-	1,570	4	4.59
FIGIS	**	-	-	1,265	5	3.70
Marshfield Door Systems, Inc.	**	-	-	489	10	1.43

SOURCE: Survey of employers May 2025.

** Employment stat info not available.

Table V a

WOOD COUNTY, WISCONSIN
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
General government										
Judicial										
Court cases filed	9,631	8,797	8,402	8,933	10,150	8,348	8,984	8,696	9,009	8,849
Traffic citations processed	4,880	3,751	3,522	3,251	2,821	2,346	2,520	2,666	2,792	2,493
Marriages	410	402	391	354	365	349	352	394	331	328
Domestic Partnerships	2	-	1	-	-	-	-	-	-	-
Divorces granted	248	220	240	223	191	199	191	171	207	178
Traffic and criminal fines ordered	\$3,239,116	\$3,421,941	\$3,010,711	\$2,879,412	\$3,122,296	\$3,144,335	\$3,439,478	\$2,542,667	\$3,198,781	\$4,949,204
Traffic and criminal fines collected	\$2,213,483	\$2,233,475	\$2,340,148	\$2,329,251	\$2,230,894	\$1,961,917	\$2,096,036	\$2,059,774	\$2,113,106	\$3,119,228
Child support money collected and disbursed	\$15,490,558	\$14,906,669	\$14,518,593	\$14,461,691	\$14,251,454	\$14,444,511	\$13,679,210	\$13,256,731	\$13,324,510	\$13,639,518
Vital Statistics										
Population	74,965	74,998	74,620	74,817	75,450	75,381	75,959	74,200	73,706	73,846
Births	1,550	1,568	1,716	1,577	1,576	1,470	1,532	1,424	1,459	1,529
Deaths	900	834	883	1,214	1,141	1,363	1,502	1,380	1,209	1,285
Public safety										
Hazardous materials incidents investigated	12	15	13	22	30	14	26	23	47	34
Jail Bookings	2,963	3,260	2,851	2,906	2,959	1,522	1,861	2,121	2,238	2,216
Average Daily Population-Jail	149	166	201	225	237	205	210	199	190	196
Total Population-Huber	618	707	824	894	1,006	474	509	673	543	980
Public works										
Building Operations										
Natural Gas Consumption (Therm)	70,990	69,135	90,916	104,146	103,169	82,351	86,031	110,448	182,106	147,654
Transportation										
Miles of County Highway										
Seal Coated	19	16	23	22	23	23	30	16	10	42
Paved	25	31	33	17	24	14	12	10	15	7
Health and Human services										
ADRC										
Number of people served	2,150	1,909	1,043	980	965	849	1,063	1,068	1,127	1,197
Number of people served age 60 and over	1,837	1,686	951	912	873	794	1,001	1,012	1,052	899
Number of Information & Assistance contacts	3,518	3,338	3,115	2,824	2,551	2,924	2,817	3,369	3,383	5,167
Number served for nutrition	832	824	817	778	803	756	699	938	975	1,075
Number of congregate meals served	30,627	32,779	26,171	22,700	20,315	4,799	4,346	18,469	20,842	21,368
Number of home delivered meals served	23,422	22,962	25,492	28,134	31,623	45,192	43,266	32,252	39,515	37,174
Number of one way transportation rides	-	-	-	-	-	-	-	-	-	-
Number of volunteers	133	134	129	110	122	120	111	132	150	118
Volunteer hours	8,489	9,063	9,179	9,727	10,788	6,118	7,011	10,697	11,735	11,650

Table V a

Public Health										
Number of Public Health clients	285	148	22	38	27	10	9	46	4	-
Number of Public Health client visits	2,083	1,377	555	520	691	351	86	287	230	199
Licensed & inspected establishments/operations	559	613	539	526	525	544	605	648	746	887
Inspected food related activities	601	703	664	562	458	479	505	863	867	853
Human Services										
Cumulative FoodShare cases	63,734	57,388	53,879	50,832	48,313	53,915	64,581	62,552	63,877	62,806
Cumulative Medicaid cases	113,044	102,691	79,772	11,339	99,112	107,073	124,035	135,057	150,150	144,313
Cumulative Daycare cases	3,101	2,755	2,845	1,931	1,983	1,656	1,834	1,523	1,316	1,389
Cumulative FoodShare/Medicaid/Daycare cases	179,879	162,834	136,496	64,102	149,408	162,644	190,450	199,132	215,342	208,508
Energy assistance cases	2,979	2,719	2,485	2,319	2,324	2,482	2,423	2,798	2,708	2,485
Child abuse referrals	513	556	547	1,591	1,661	1,458	1,601	1,403	1,190	1,264
Juvenile referrals	553	537	583	522	448	343	362	501	508	519
Outpatient Visits-Mental Health/AODA	15,865	8,374	9,271	9,059	9,011	7,962	9,193	8,668	11,484	9,314
Long Term Support Clients	397	460	244	253	253	642	525	743	766	927
CBRF Clients	33	22	NA	NA	NA	NA	NA	NA	623	461
Intoxicated Driver Assessments	364	343	382	372	315	243	286	300	367	329
Inpatient Number of Patient Days-State Hospital	-	745	654	546	695	1,050	1,481	1,501	1,229	549
*Relocated 22 clients to the community over 2009 and 2007										
Culture, recreation and education										
Parks										
Camping unit nights										
Dexter Park	5,974	5,954	6,174	5,941	5,669	7,696	7,618	7,033	7,367	7,225
North Park	4,520	4,533	4,267	4,320	3,678	5,467	5,372	5,007	5,670	5,239
South Park	4,733	5,638	5,727	5,526	5,244	6,298	6,889	6,845	6,966	7,084
Annual Boat Launch Stickers	834	852	795	730	729	927	778	769	707	729
Forestry										
Wood removed (cord equivalent)	-	-	-	-	-	-	-	148	379	157
Wood removed (tons equivalent)	31,548	22,734	9,948	20,206	17,332	18,858	30,290	14,678	28,922	15,525
Business-type activities										
Edgewater Haven Nursing Home										
Number of Patient Days	23,818	21,367	19,994	20,493	19,482	17,760	17,590	16,495	16,116	16,586
Percentage of Residents by Pay Sources										
Medicare	16%	14%	14%	12%	11%	15%	12%	12%	17%	15%
Medicaid	64%	59%	68%	64%	75%	68%	62%	61%	41%	50%
Private Pay	20%	27%	18%	24%	14%	17%	26%	27%	42%	35%
Norwood Health Center										
Number of Patient Days	11,509	11,526	11,918	13,007	11,211	10,641	8,656	11,153	11,228	11,268
Highway										
Transportation:										
Miles of State Highway										
Paved	9	-	2	2	-	-	-	-	-	2
Rut Filling	-	1	-	-	-	-	-	-	-	-

SOURCE: Various government departments.

WOOD COUNTY, WISCONSIN
FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
General government	64	63	63	75	76	75	78	83	84	83
Public safety	104	104	104	104	99	104	106	103	111	115
Health and human services	265	269	277	267	273	281	272	273	280	278
Culture, recreation and education	21	19	20	20	19	19	19	15	15	19
Conservation and development	11	11	12	12	12	12	12	12	12	12
Total governmental activities	<u>465</u>	<u>466</u>	<u>476</u>	<u>478</u>	<u>479</u>	<u>491</u>	<u>487</u>	<u>486</u>	<u>502</u>	<u>508</u>
Business-type activities										
Edgewater Haven Nursing Home	99	98	79	76	73	83	68	62	60	60
Highway	46	46	48	48	48	48	47	46	48	49
Total business-type activities	<u>145</u>	<u>144</u>	<u>127</u>	<u>125</u>	<u>121</u>	<u>131</u>	<u>115</u>	<u>108</u>	<u>108</u>	<u>109</u>
Total Wood County FTE's	<u><u>610</u></u>	<u><u>610</u></u>	<u><u>603</u></u>	<u><u>603</u></u>	<u><u>600</u></u>	<u><u>622</u></u>	<u><u>602</u></u>	<u><u>594</u></u>	<u><u>610</u></u>	<u><u>617</u></u>

SOURCE: Budget

WOOD COUNTY, WISCONSIN
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
General government										
Area in Square Miles	812	812	812	812	812	812	812	812	812	812
Public safety										
Patrol Units	27	30	30	30	30	30	30	30	32	32
Public works										
Miles of County Trunk Highway System	324	324	324	324	324	324	324	324	324	324
Health and human services										
Number of Aging Buses	9	9	9	9	9	7	7	7	10	6
Culture, recreation and education										
Parks and Recreation										
Number of county parks	5	5	5	5	5	5	5	5	5	5
Number of acres	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
Public lake and river access beaches	5	5	5	5	5	5	5	5	5	5
Miles of bicycle trails	17	17	17	17	17	17	17	17	17	17
Number of public campgrounds	3	3	3	3	3	3	3	3	3	3
Number of shooting ranges	1	1	1	1	1	1	1	1	1	1
Number of softball fields	-	-	-	-	-	-	-	-	-	-
Number of lakes and rivers with public boat launches	3	3	3	3	3	3	3	3	3	3
Miles of snowmobile trails	271.7	271.7	271.7	271.7	271.7	266.0	276.3	276.3	276.3	276.3
Miles of ATV trails - winter	10	10	10	10	10	10	10	10	10	10
Miles of ATV trails - summer	10	10	10	17	17	17	17	17	17	17
Miles of cross-country ski trails	11	11	11	11	11	11	11	11	11	11
Miles of single track trails	-	-	-	-	-	-	-	5	5	5
Forestry										
Number of forest acres	37,762	37,762	37,786	37,786	37,786	37,786	37,786	37,786	37,786	37,823
Business-type activities										
Edgewater Haven Nursing Home										
Nursing Home Facility	1	1	1	1	1	1	1	1	1	1
Norwood Health Center										
Mental Health Hospital	1	1	1	1	1	1	1	1	1	1
Highway										
Miles of highways, roads and streets										
State	165	165	165	165	165	165	165	165	165	165
Local	1,270	1,270	1,270	1,270	1,270	1,274	1,274	1,274	1,274	1,274
Other	21	21	21	21	21	21	21	21	21	21

SOURCE: Various County departments.

WOOD COUNTY, WISCONSIN
SCHEDULE OF INSURANCE
FISCAL YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Insurer Carrier	Policy Number	Effect. Dates	Policy Coverage	Coverage	Deductibles
WI County Mutual (Agent: Aegis Corp)	17224	1/1/2024 to 1/1/2025	General Liability Public Officials Errors & Omissions Law enforcement Liability	Bodily injury/property damage Personal injury/errors and omissions \$10,000,000 Limit of liability per occurrence	\$25,000 Per occurrence deductible \$100,000 Annual aggregate deductible
WI County Mutual (Agent: Aegis Corp)	17224	1/1/2024 to 1/1/2025	Auto Liability Uninsured Motorists	UM - \$25,000 Limit of liability per person UM - \$50,000 Limit of liability per occurrence	\$25,000 Per occurrence deductible \$100,000 Annual aggregate deductible
WI County Mutual	17224	1/1/2024 to 1/1/2025	Liability deductibles	Deductible Fund Deposit	
WI County Mutual		1/1/2024 to 1/1/2025	Policy Endorsements	Various Endorsements	NA
Chubb Insurance	8221-4448	1/1/2024 to 1/1/2025	Employment Practices Liab. EPL	\$1,000,000 per occurrence	\$10,000 per occurrence
Johnson Insurance			Norwood Health Center		\$100,000 Aggregate
Chubb Insurance	8221-4448	1/1/2024 to 1/1/2025	Employment Practices Liab. EPL	\$1,000,000 per occurrence	\$10,000 per occurrence
Johnson Insurance			Edgewater Nursing Home		\$100,000 Aggregate
Chubb Insurance	8221-4448	1/1/2024 to 1/1/2025	Employment Practices Liab. EPL	\$1,000,000 per occurrence	\$10,000 per occurrence
Johnson Insurance			Human Service River Block		\$100,000 Aggregate
WCMIC (Agent - Aegis)	PR27224	1/1/2024 to 1/1/2025	Property - B & C, PITO, \$ CE Auto Comp. & Coll.	BC & PITO -Coverage Blanket \$121,899,325 CE -Coverage Blanket- \$8,320,337 AC&C -Coverage Blanket - \$8,179,298	\$25,000 per occurrence \$50,000 Aggregate
WCMIC (Agent - Aegis)	PR27224	1/1/2024 to 1/1/2025	Monies and Securities Limits per department Courthouse-\$50,000	Edgewater \$3,000 - NW \$1,000 River Block OPT. Highway - \$500 4 Parks locations - \$500 each	Deductible - \$0.00
WCMIC	PR27224	1/1/2024 to 1/1/2025	Special Use Animal - SD K9s	Coverage Blanket Limit - \$10,000	Deductible - \$1,000
WCMIC	PR27224	1/1/2024 to 1/1/2025	Property deductibles	Policy deductibles - 2023	Deductibles \$150,000
Fidelity and Deposit (Agent: Aegis Corp)	CCP #005 5262 16	1/1/2024 to 1/1/2025	Public Employee Blanket Bond Employee Crime & Theft Policy	Employee Theft/Crime - Per Loss Coverage Incudes Monies & Securites = \$100,000	\$1,000/\$25,000
Old Republic Surety Co. (Agent: Aegis Corp)	MSA 1096427	1/1/2024 to 1/1/2025	Resident Funds Surety Bond	\$15,000 - Edgewater Haven (nursing home)	No deductible
Old Republic Surety Co. (Agent: Aegis Corp)	MSA 1096428	1/1/2024 to 1/1/2025	Resident Funds Surety Bond	\$30,000 - Norwood (mental health center)	No deductible
Hartford Steam Boiler (Agent: Aegis Corp)	FBP4907350	1/1/2024 to 1/1/2025	Equipment Breakdown	Limit-equipment breakdown \$50,000,000 Limit - Others (\$100,000)	\$25,000 Per occurrence deductible \$100,000 Annual aggregate deductible
Ace American Ins. Co.	G21851796 007	1/1/2024 to 1/1/2025	Above Ground Storage Tanks	\$1,000,000 each loss	Deductible - \$10,000.00 each claim
Ace American Ins. Co.	G21851656 007	1/1/2024 to 1/1/2025	Underground Storage Tanks	\$1,000,000 each loss	Deductible - \$10,000.00 each claim

Table V d

Risk Strategies	HP5495	4/1/2023 to 4/1/2024	Hospital Prof.and Gen. Liability	\$1,000,000 limit of liability per occurrence	Deductible - \$0.00
Pro Assurance			Insurance Coverage	\$3,000,000 aggregate	
Umbrella	HP5496	4/1/2023 to 4/1/2024	Umbrella Insurance Coverage	\$3,000,000	
WI County Mutual	17218- Endorsement	1/1/2024 to 1/1/2025	Nursing Home-Gen. & Prof. Liability Endorsement	\$1,000,000 Limit of liability per occurrence	\$25,000 Per occurrence deductible
(Agent: Aegis Corp)			Edgewater Nursing Home Liab.	\$3,000,000 Aggregate	\$100,000 Annual aggregate deductible
Self-Funded TPA	N/A	N/A	Worker's Compensation	Employer Liability	Wisconsin State Statutes
WI County Mutual	WC 1800172	1/1/2024 to 1/1/2025	Excess Worker's Comp.	Max Limit of Indemnity Per Occur - Statutory	Self Insured - per Occur-\$250,000
(Agent: Aegis Corp)			Insurance and TPA services	Maximum Aggregate Retention - \$500,000	

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**Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With *Government Auditing Standards***

County Board
Wood County
Wisconsin Rapids, Wisconsin

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wood County, Wisconsin (the "County"), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, as described below, we identified a deficiency in internal control that we consider to be a significant deficiency.

2024-001 Segregation of Duties

The size of the County's staff in charge of accounting and reporting functions indicates a lack of segregation of duties. The basic premise is that no one employee should have access to both physical assets and the related accounting records or to all phases of a transaction, which decreases the likelihood that unauthorized or false transactions will be prevented or detected and corrected in a timely fashion. This condition may lead to misstated financial statements. The County Board performs limited reviews of the transactions in this area. However, because oversight is limited, this is a significant deficiency in internal control.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the County in a separate letter dated June 30, 2025.

Wood County, Wisconsin's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on Wood County, Wisconsin's response to the finding identified in our audit and described above. Wood County, Wisconsin's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Wipfli LLP". The script is cursive and fluid.

Wipfli LLP

June 30, 2025
Eau Claire, Wisconsin