

# Wood County, WI

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FISCAL YEAR ENDED DECEMBER 31, 2025**



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WOOD COUNTY, WISCONSIN  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED  
DECEMBER 31, 2025



DEPARTMENT OF FINANCE

PaNya Yang, Finance Director

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# Wood County

## WISCONSIN

Office of  
Finance Director

**PaNyia Yang**  
Finance Director

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June 30, 2026

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, 2025. 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, 2025, 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 8.

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 slight increase over the past twelve months. Average weekly wages increased by 6.89% compared to the previous year. The County's average unemployment rate rose slightly from 3.2% in 2024 to 3.4% in 2025. Despite this increase, it remains below the national average of 4.4% and is only slightly above the state average of 3.0%.

Supersector-Private	Number of Establishments Private Q2 2025	Employment Private June 2025	12 month percent change in employment 06/2024-06/2025	12 month change in employment 06/2024-06/2025
Total, all industries	2,043	31,682	0.83%	261
Service-Providing	1,697	25,064	0.76%	188
Goods-Producing	346	6,618	1.12%	73
Natural Resources and Mining	66	525	8.02%	39
Construction	178	1,758	6.29%	104
Manufacturing	102	4,335	-1.59%	(70)
Trade, Transportation, and Utilities	419	8,465	-1.82%	(157)
Information	31	951	-15.09%	(169)
Financial Activities	163	1,731	3.16%	53
Professional and Business Services	249	1,838	4.79%	84
Education and Health Services	482	7,696	-2.15%	(169)
Leisure and Hospitality	209	3,317	19.10%	532
Other Services	144	1,066	1.33%	14

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

Supersector-Private	Average weekly wage private Q2 2025	12 month percent change in avg. weekly wage 06/2024-06/2025	12 month change in avg. weekly wage 06/2024-06/2025
Total, all industries	\$1,143	6.23%	\$67
Service-Providing	\$1,109	6.02%	\$63
Goods-Producing	\$1,273	7.15%	\$85
Natural Resources and Mining	\$845	5.89%	\$47
Construction	\$1,404	15.37%	\$187
Manufacturing	\$1,270	4.01%	\$49
Trade, Transportation, and Utilities	\$907	3.19%	\$28
Information	\$1,739	11.33%	\$177
Financial Activities	\$1,376	6.50%	\$84
Professional and Business Services	\$1,197	4.54%	\$52
Education and Health Services	\$1,516	8.44%	\$118
Leisure and Hospitality	\$393	2.61%	\$10
Other Services	\$692	8.98%	\$57

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

Wood County's estimated population was at 73,930 for 2025, a decrease of 277 people from the 2020 census of 74,207. The average labor force was 35,216 in 2025.

The top employers are:

Employer	2025		
	Employees	Rank	Percentage of Employment
Marshfield Clinic Health System	5,258	1	44.90%
Roehl Transport Inc.	2,348	2	20.05%
Wisconsin Rapids School District	1,051	3	8.98%
County of Wood	760	4	6.49%
Aspirus Riverview Hospital	657	5	5.61%
Marshfield School District	441	6	3.77%
Domtar	417	7	3.56%
Forte Opening Solutions *	355	8	3.03%
Renaissance Learning	252	9	2.15%
Felker Brothers	171	10	1.46%

Source: Survey of employers February 2026

\* Formerly Masonite; 2016 information 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.

The 2025 Capital Improvement Plan (CIP) outlines a comprehensive strategy for modernizing county infrastructure, upgrading technology, and enhancing public services. To ensure operational efficiency and the long-term sustainability of community assets, the plan funds the systematic replacement and remodeling of county-owned buildings and equipment. Key priorities include critical renovations at the aging Edgewater Nursing Home and Norwood Health Center, alongside infrastructure improvements at the University of Wisconsin-Stevens Point at Marshfield campus. Civic spaces will also see continued progress through phased remodeling efforts at both the county courthouse and the River Block facility.

Simultaneously, the CIP drives digital transformation by investing in advanced IT systems designed to streamline workflows and accelerate service delivery across all departments. Beyond facilities and technology, the County Board maintains a heavy focus on core infrastructure through the continuous maintenance and

expansion of critical highways and bridges. Finally, the plan invests in community quality of life by upgrading public recreation amenities. Managed by the Parks & Forestry Department, these projects will revitalize local trails, roads, playgrounds, and swimming ponds, ultimately establishing a strong foundation for sustainable regional growth.

To support these initiatives, Wood County issued \$4.5 million in general obligation debt during 2025. The proceeds include \$1.8 million dedicated to general capital improvements and \$2.7 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), Inclusa, 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 2027–2031 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, 2024. This marks the twenty-fourth 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 you to read the rest of this Annual Comprehensive Financial Report to gain a deeper understanding of Wood County's financial position and operations. As the County continues to grow and evolve, the complexity of our services is reflected throughout these pages. Our goal is to provide a clear, informative document that keeps the community engaged and updated on our ongoing developments. We welcome your questions or comments, which can be directed to the Finance Department.

I want to express my sincere appreciation to the staff across all departments whose hard work made this report possible. I also thank the Wood County Board of Supervisors and the Operations Committee for their guidance and commitment to responsible fiscal management. Their strong leadership is directly reflected in the County's stable financial condition and our continued ability to maintain a reasonable tax rate.

Respectfully submitted,



PaNya 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**

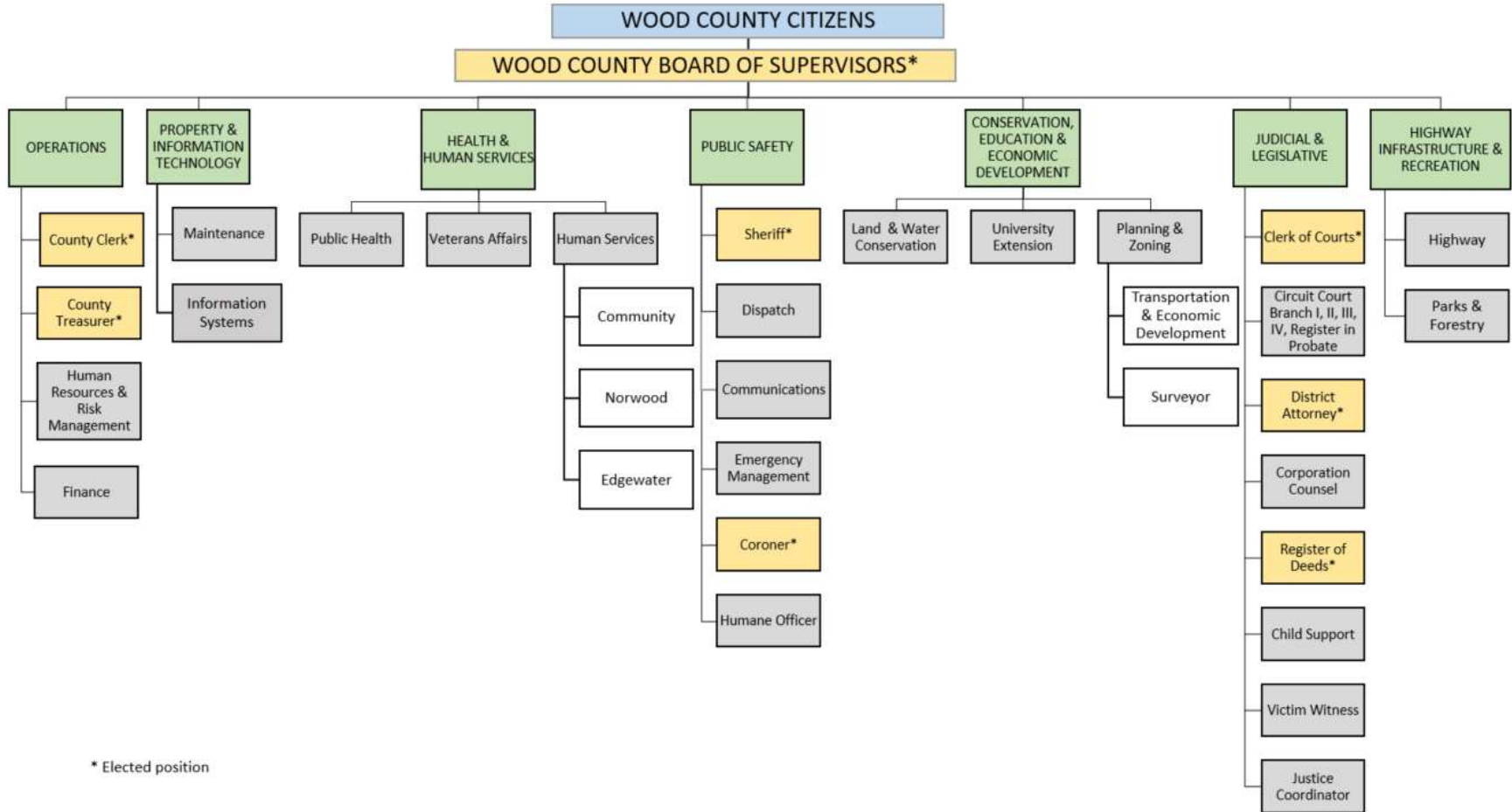
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2024

*Christopher P. Morill*

Executive Director/CEO

WOOD COUNTY ORGANIZATIONAL CHART  
 APPOINTED COMMITTEES  
 DECEMBER 31, 2025



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. Emily Nolan-Plutchak
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 .....		PaNyaia 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 .....		Jennifer McNelly
Veterans Service Officer .....		Rock Larson
Victim Witness .....		Cristin Jolee
	*	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, 2025, 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, 2025, 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.

#### ***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 known information that may raise substantial doubt shortly thereafter.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

## ***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 18 through 33 and pages 94 through 97 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.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2026, 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

Sterling, Illinois  
June 30, 2026

# 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, 2025. 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

- **Net Position:** The assets and deferred outflows of resources of Wood County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year ended December 31, 2025, by \$185,453,254 (net position). Of this total, \$66,663,516 represents unrestricted net position, which may be used to meet the County's ongoing obligations to citizens and creditors.
- **Change in Net Position:** The County's total net position increased by \$11,985,019 during the fiscal year, reflecting an improvement in its overall financial position.
- **Governmental Fund Balances:** As of December 31, 2025, the County's governmental funds reported combined ending fund balances of \$60,518,290, representing a decrease of \$3,679,948 in comparison to the prior year balance of \$64,198,238.
- **General Fund Performance:** The General Fund's unassigned fund balance was \$42,798,500 at year-end, which is available for discretionary spending. This represents an increase of \$2,614,635 from the prior year unassigned fund balance of \$40,183,865, and accounts for 92.39 percent of total General Fund expenditures.
- **Long-Term Obligations:** The County's total long-term obligations decreased by \$983,982 (from \$134,434,754 to \$133,450,771) during the current fiscal year. This balance includes Subscription-Based Information Technology Arrangements (SBITA) of \$184,830, lease liabilities of \$1,115,472, and compensated absences of \$8,667,346.

## 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 (Edgewater Haven Nursing Home), inpatient psychiatric hospital (Norwood Health Center), and the County Highway department.

The government-wide financial statement can be found on pages 36-37 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 2025. 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 38-46 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 (\$596,453) 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 47-49 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. The notes to the financial statements can be found on pages 51-91 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 99-123 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, 2025, Wood County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$185,453,254.

WOOD COUNTY'S Net Position						
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 132,040,527	\$ 135,332,494	\$ 5,632,133	\$ 5,551,199	\$ 137,672,660	\$ 140,883,693
Capital assets	213,077,746	200,201,205	17,237,426	15,478,821	230,315,172	215,680,025
Total assets	<u>345,118,273</u>	<u>335,533,698</u>	<u>22,869,559</u>	<u>21,030,020</u>	<u>367,987,832</u>	<u>356,563,718</u>
Deferred outflows of resources	15,458,217	21,090,718	4,206,134	5,673,893	19,664,351	26,764,611
Long-term liabilities outstanding	130,093,429	131,197,592	3,357,342.18	3,237,161.55	133,450,771	134,434,754
Other liabilities	21,135,434	21,615,092	1,091,608	1,781,315	22,227,042	23,396,406
Total liabilities	<u>151,228,864</u>	<u>152,812,684</u>	<u>4,448,950</u>	<u>5,018,476</u>	<u>155,677,814</u>	<u>157,831,160</u>
Deferred inflows of resources	44,270,907	48,467,079	2,250,208	3,561,854	46,521,115	52,028,934
Net position:						
Net investment in capital assets	100,704,547	93,881,809	17,235,502	15,474,652	117,940,049	109,356,461
Restricted	849,689	634,658	-	-	849,689	634,658
Unrestricted	63,522,483	60,828,185	3,141,033	2,648,931	66,663,516	63,477,116
Total net position	<u>\$ 165,076,719</u>	<u>\$ 155,344,653</u>	<u>\$ 20,376,535</u>	<u>\$ 18,123,582</u>	<u>\$ 185,453,254</u>	<u>\$ 173,468,235</u>

The largest component of the County's net position, 63.60 percent, represents its net investment in capital assets (e.g., land, buildings, infrastructure, and machinery and equipment), less any outstanding related debt used for their acquisition. The County uses these capital assets to provide essential services to citizens; consequently, these assets are not available for future discretionary spending. Although the County's investment in capital assets is reported net of related debt, the resources required to repay this debt must be provided from other sources, as the capital assets themselves cannot be used to liquidate these liabilities.

An additional 0.46 percent of net position represents restricted resources subject to external restrictions on their use. The remaining unrestricted net position balance of \$66,663,516 is available to meet the County's ongoing obligations to citizens and creditors.

Total cash and cash equivalents decreased by roughly \$4.5 million, a change primarily driven by two major outflows. Specifically, the organization spent \$7.2 million on capital expenditures for the ongoing construction of the new jail facility and disbursed \$4.0 million in American Rescue Plan Act (ARPA) funds. These reductions were partially offset by \$3.3 million of additional revenue received under Health and Human Services, a \$2.8 million gain from investment interest and favorable net unrealized market adjustments, and a \$394,000 rise in restricted cash.

At the close of the current and prior fiscal years, the County reported positive balances in all three categories of net position for the government as a whole.

During the current fiscal year, unrestricted net position for governmental activities increased by \$2,694,297, rising from \$60,828,185 to \$63,522,483. This growth was primarily driven by positive

variances in the Human Services fund, where revenues exceeded budget by \$283,000 and expenditures were \$850,000 under budget, resulting in a favorable net budget variance of \$1.13 million. From these savings, \$273,000 was retained within the Human Services fund to fund the risk and transportation reserves, while the remaining \$860,000 contributed to the increase in governmental net position. Additionally, Edgewater Haven and Norwood Health Center experienced higher-than-anticipated Medicare and Medicaid reimbursements, which generated excess tax levy capacity. Consequently, \$1.8 million was transferred back to the General Fund, further strengthening the County's governmental net position.

During the current fiscal year, the net position of the County's business-type activities increased by \$2,252,953, rising from \$18,123,582 to \$20,376,535. The net investment in capital assets grew by approximately \$1.76 million. Although \$1.8 million was transferred out of the Norwood Health Center and Edgewater Haven funds to the General Fund, \$385,000 was retained within these enterprise funds to support ongoing capital projects and maintain sufficient working capital. Additionally, the Highway fund experienced a \$136,000 increase in net position, primarily driven by favorable internal cost allocations related to machinery operations.

### Governmental activities

Governmental activities increased the County's net position by \$9,732,066, or 6.26 percent, from 2024 to 2025. Key elements contributing to this growth are outlined below:

	WOOD COUNTY'S Changes in Net Position					
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
<b>Revenues:</b>						
<b>Program revenues</b>						
Charges for services	\$ 13,655,473	\$ 12,982,649	\$ 23,511,015	\$ 20,679,557	\$ 37,166,488	\$ 33,662,205
Operating grants and contributions	28,997,355	29,651,446	154,553	418,027	29,151,908	30,069,472
Capital grants and contributions	2,301,475	1,434,047	469,456	482,454	2,770,931	1,916,501
<b>General revenues:</b>						
Property taxes	31,119,298	30,352,761	3,338,982	3,603,226	34,458,280	33,955,987
Sales and other taxes	8,469,660	9,242,216			8,469,660	9,242,216
Grants and contributions not restricted to specific programs	6,033,220	5,037,319			6,033,220	5,037,319
Other	3,632,689	4,893,000	2,637	1,623	3,635,326	4,894,623
<b>Total revenues</b>	<b>94,209,171</b>	<b>93,593,437</b>	<b>27,476,643</b>	<b>25,184,886</b>	<b>121,685,814</b>	<b>118,778,323</b>
<b>Expenses:</b>						
General government	16,464,073	15,075,673	-	-	16,464,073	15,075,673
Public safety	15,098,494	15,499,294	-	-	15,098,494	15,499,294
Health and human services	35,622,965	37,881,255	19,456,704	17,656,064	55,079,669	55,537,319
Highway	8,598,684	7,782,803	5,111,718	4,180,621	13,710,403	11,963,424
Culture, recreation and education	3,748,386	2,274,645	-	-	3,748,386	2,274,645
Conservation and development	2,824,271	3,556,604	-	-	2,824,271	3,556,604
Interest on long-term debt	3,850,182	3,607,437	-	-	3,850,182	3,607,437
<b>Total expenses</b>	<b>86,207,055</b>	<b>85,677,712</b>	<b>24,568,422</b>	<b>21,836,685</b>	<b>110,775,478</b>	<b>107,514,397</b>
<b>Increase (decrease) in net position</b>						
before transfers	8,002,116	7,915,726	2,908,220	3,348,200	10,910,336	11,263,926
Transfers	1,729,950	2,131,082	(655,268)	(2,131,082)	1,074,683	-
<b>Increase (decrease) in net position</b>	<b>9,732,066</b>	<b>10,046,807</b>	<b>2,252,953</b>	<b>1,217,119</b>	<b>11,985,019</b>	<b>11,263,926</b>
Net position Beginning of year	155,344,653	145,297,846	18,123,582	16,906,464	173,468,235	162,204,309
<b>Net position End of year</b>	<b>\$ 165,076,719</b>	<b>\$ 155,344,653</b>	<b>20,376,535</b>	<b>\$ 18,123,582</b>	<b>\$ 185,453,253</b>	<b>\$ 173,468,235</b>

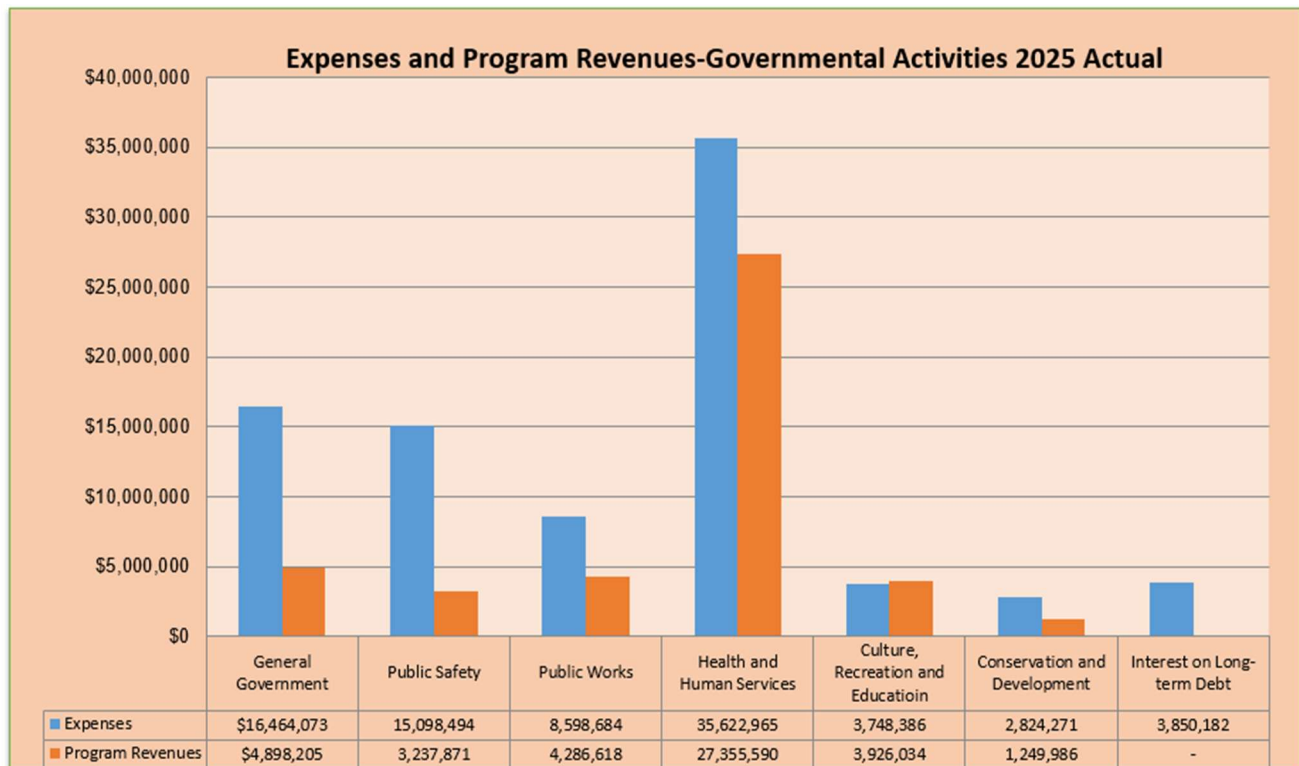
Program revenues for the County's governmental activities increased by \$886,000, or 2.01 percent, during the current fiscal year. This growth was almost entirely driven by an \$867,000 increase in capital grants and contributions, primarily resulting from funding allocations for ARPA-related capital projects.

General revenues for the County's governmental activities decreased by \$270,429, or 0.55 percent, during the current fiscal year. This overall decline was primarily driven by a \$1.26 million reduction in investment earnings, which was partially offset by a \$995,901 increase in state shared revenue. Property tax revenues levied for governmental activities increased by \$766,538 in fiscal year 2025, with the growth heavily concentrated in the debt service levy. Conversely, County sales tax revenues decreased by \$772,556 compared to the prior year.

Expenses for the County's governmental activities increased by \$529,344, or 0.62 percent, overall during the current fiscal year. The individual functional changes contributing to this net variation are detailed below:

- **General Government:** Expenses increased by \$1.1 million. This variance was primarily driven by higher grant utilization under Criminal Justice, a fully staffed District Attorney's office compared to the prior year, increased Information Technology (IT) capital project expenditures, and higher property and liability insurance deductible payments.
- **Culture, Recreation, and Education:** Expenses increased by \$1.47 million. This growth was entirely driven by expanded capital projects within the Parks Department funded through the American Rescue Plan Act (ARPA).
- **Health and Human Services:** The absolute increases in other functions were offset by an overall net reduction in Health and Human Services expenses. This decline was heavily driven by a \$3.0 million reduction in Health Department disbursements following lower available ARPA and opioid settlement allocations. The drop-off was partially counterbalanced by a \$1.2 million increase in Human Services expenses arising from expanded Children's Waivers, Community Support Programs (CSP), and mental health service contracts.

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



## Business-type activities

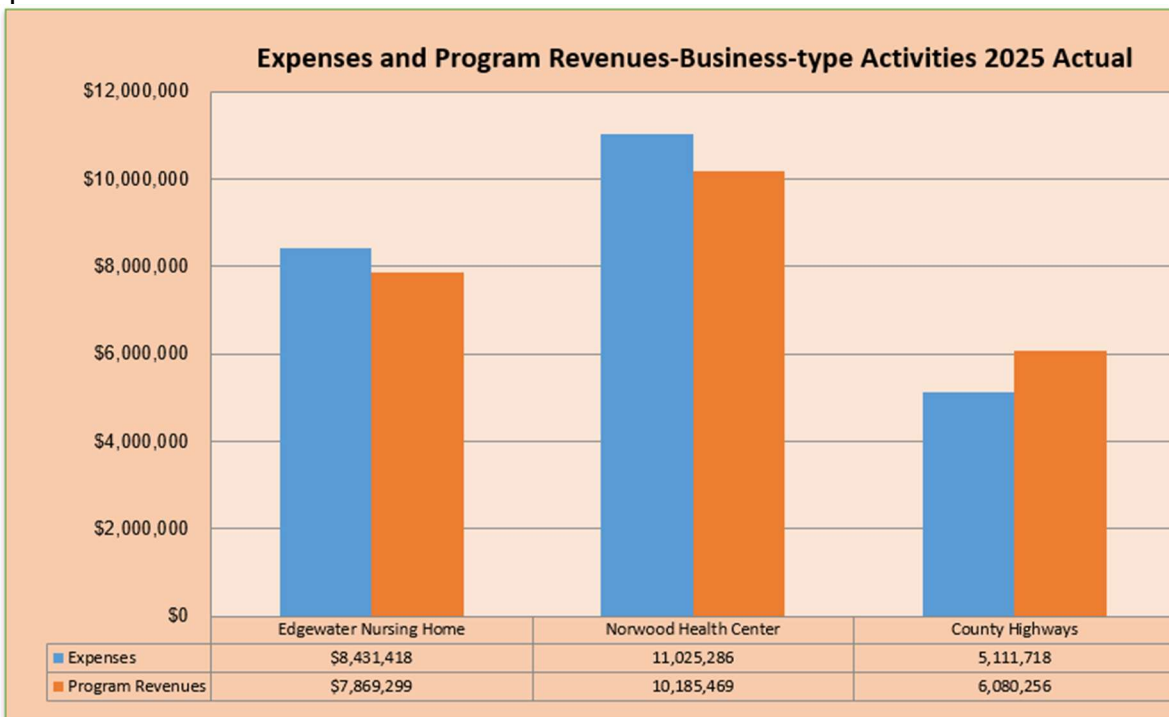
Business-type activities increased the County's net position by \$2,252,953 overall or 12.43 percent during the fiscal year ended December 31, 2025.

Program revenues for the County's business-type activities increased by \$2.55 million, or 11.84 percent, compared to the prior year. The primary factors contributing to this net increase include:

- Highway Department Charges for Services: Increased by \$1.7 million due to an expanded volume of services provided to the state and local municipalities.
- Charges for Services: Norwood Health Center and Edgewater Haven experienced a combined \$1.18 million increase in public charges for services, driven by higher Medicare and Medicaid reimbursement rates.
- Capital Grants and Contributions: Partially offsetting these gains, capital grants and contributions for Norwood and Highway decreased by \$263,000. This reduction was primarily due to the conclusion of ARPA-funded capital projects that occurred in 2024 but did not recur in fiscal year 2025.

Expenses for the County's business-type activities increased by \$2,731,737, or 12.51 percent, compared to the prior year. Edgewater Haven expenses increased by \$845,000. This variance was driven by a \$176,000 net pension adjustment and a \$90,000 increase in professional services, with the remaining balance attributable to rising wage and fringe benefit costs. Norwood Health Center expenses increased by \$614,000. This growth was primarily due to a \$218,000 net pension expense adjustment, with the remainder driven by standard wage and fringe benefit adjustments. Highway Department expenses increased by \$855,000, reflecting a combination of minor offsetting cost variances across its various maintenance and operational programs.

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



## Financial Analysis of the County's Funds

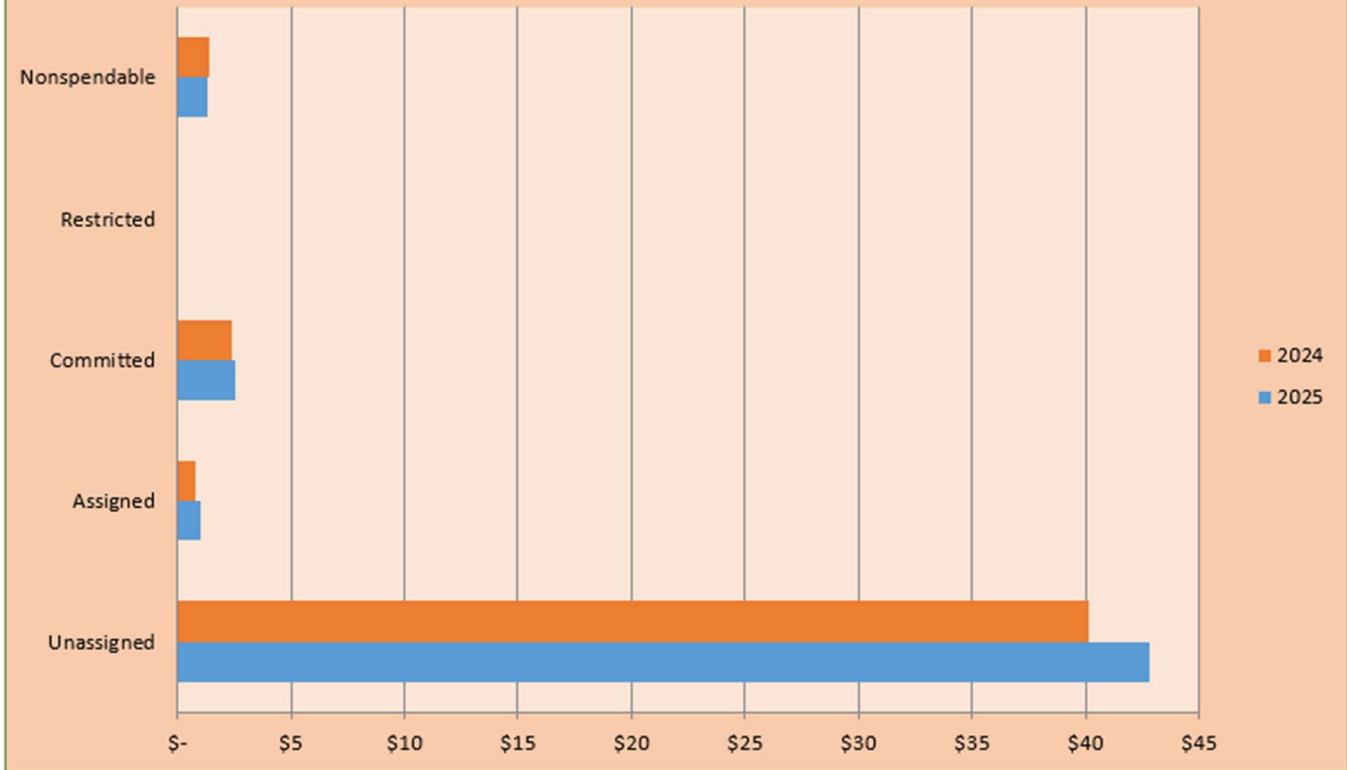
As noted earlier, Wood County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**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, 2025, the County's governmental funds reported combined ending fund balances of \$60,518,290, a decrease of \$3,679,948 in comparison with the prior year fund balances of \$64,198,238. The majority of the decrease is related to the capital expenditures for the new jail and sheriff's office and ARPA-related capital projects. Approximately 70.72% of this amount, \$42,798,500 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 \$1,337,824 constitutes:
  - \$479,041 for inventory and prepaids
  - \$858,783 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 \$9,373,438 constitutes:
  - \$8,523,749 for capital projects
  - \$849,689 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 non-lapsing fund balances of \$2,561,753.
- The assigned fund balance is amounts that are constrained for a specific purpose and are not available for spending. The assigned fund balance of \$4,446,776 constitutes:
  - \$1,827,742 for special revenue funds
  - \$1,022,670 for assigned County Highway

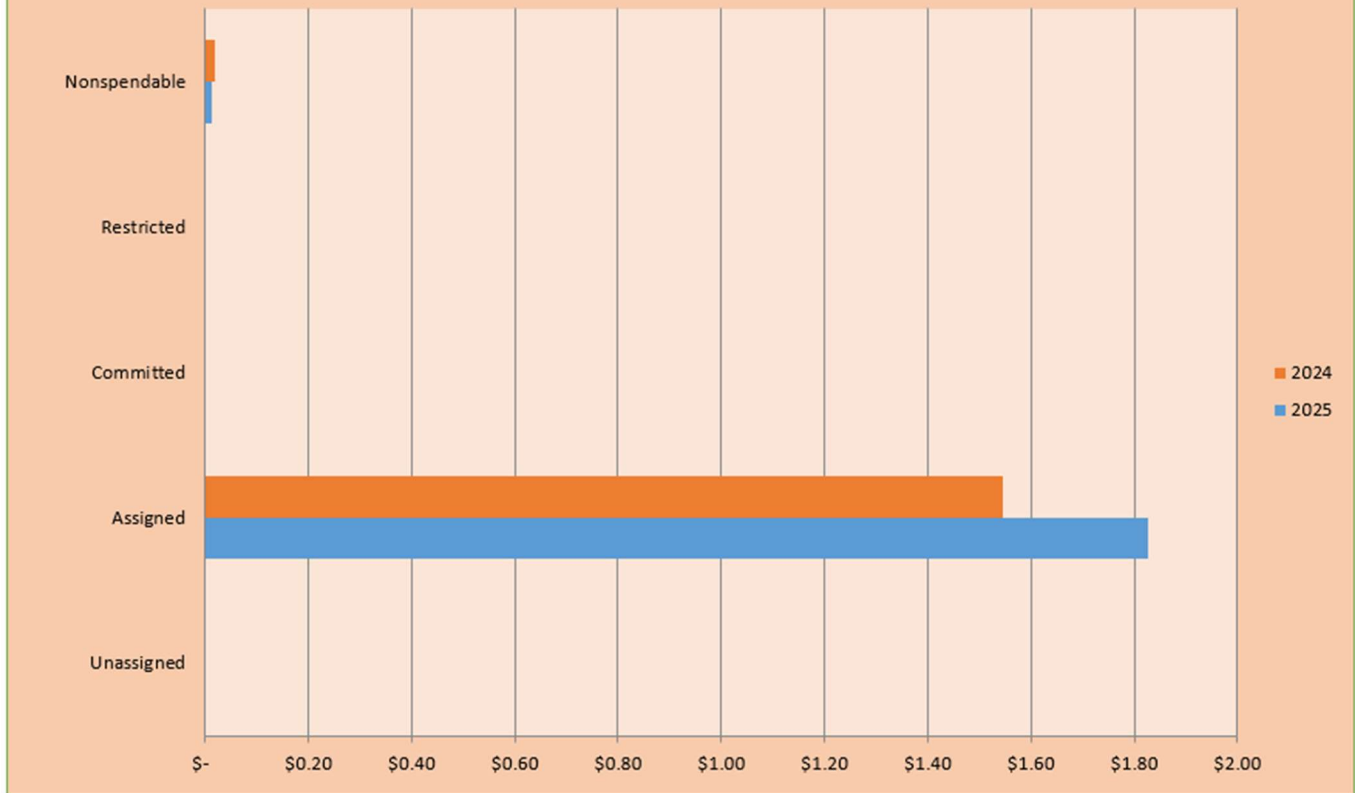
## General Fund Components of Fund Balance (In Millions) December 31, 2025 and 2024



The General Fund is the chief operating fund of the County. At the close of the fiscal year ended December 31, 2025, the unassigned fund balance of the General Fund was \$42,798,500, while the total fund balance reached \$47,709,323. As a measure of the General Fund’s liquidity, it is useful to compare both unassigned and total fund balances to total fund expenditures. Unassigned fund balance represents 92.39 percent (compared to 85.57 percent in 2024) of total General Fund expenditures, while total fund balance represents 102.99 percent (compared to 95.33 percent in 2024) of that same amount.

During 2025, the total fund balance of the County’s General Fund increased by \$2,945,294, rising from \$44,764,029 to \$47,709,323. This growth was driven by a favorable financial performance, as the General Fund realized revenues above budgeted amounts and expenditures below authorized appropriations. General Fund revenues were significantly strengthened by \$2.67 million in transfers of unexpended tax levy back from the Human Services, Norwood Health Center, and Edgewater Haven funds. Human Services revenues were strengthened by increased state and federal aid and miscellaneous revenues, while operational expenses came in under budget. The two healthcare facilities experienced strong revenue growth in charges for services, fueled by higher-than-anticipated Medicare and Medicaid reimbursement rates.

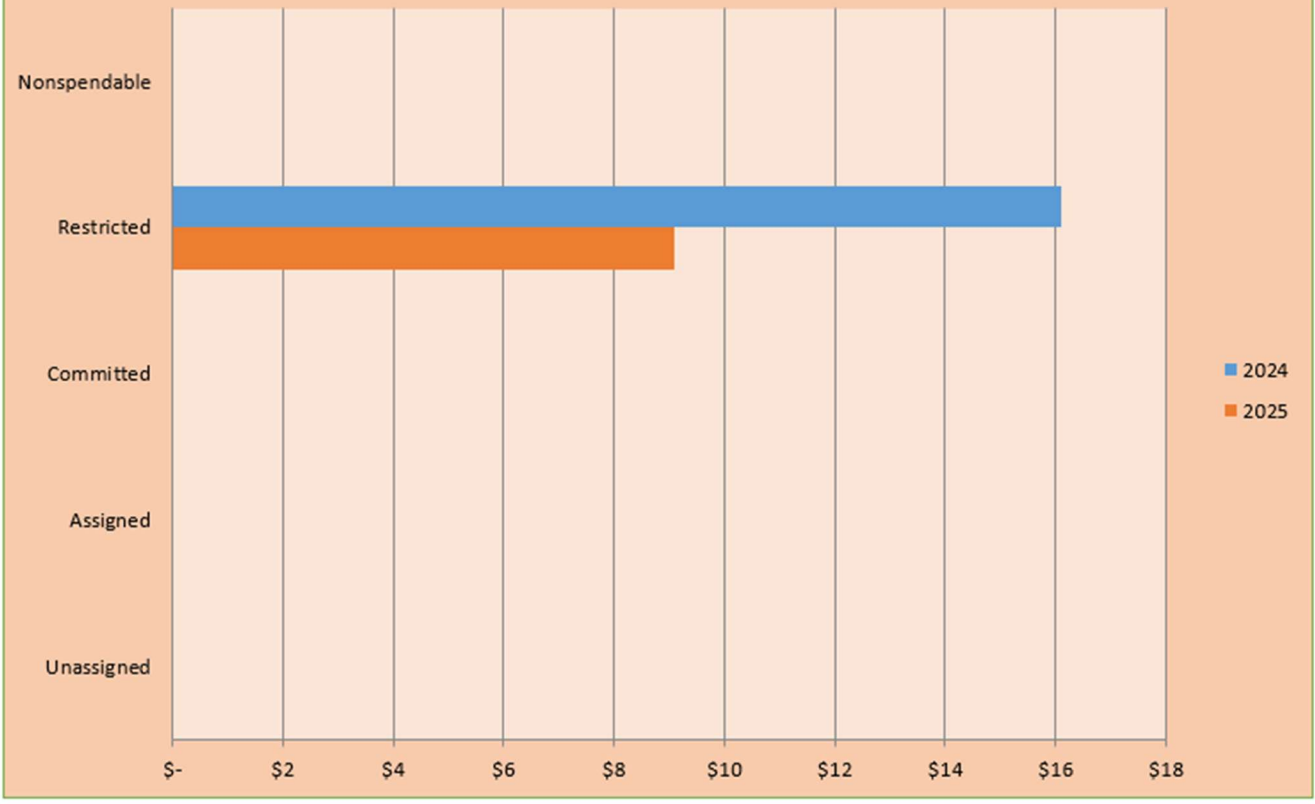
**Human Services  
Components of Fund Balance (In Millions)  
December 31, 2025 and 2024**



The fund balance of the Human Services Special Revenue Fund increased by \$273,108 during 2025, rising from \$1,566,057 to \$1,839,165. Total intergovernmental revenues grew by \$340,000, while public charges for services experienced a \$442,000 decline. Miscellaneous revenues rose by \$164,000, primarily due to the receipt of a local foundation grant.

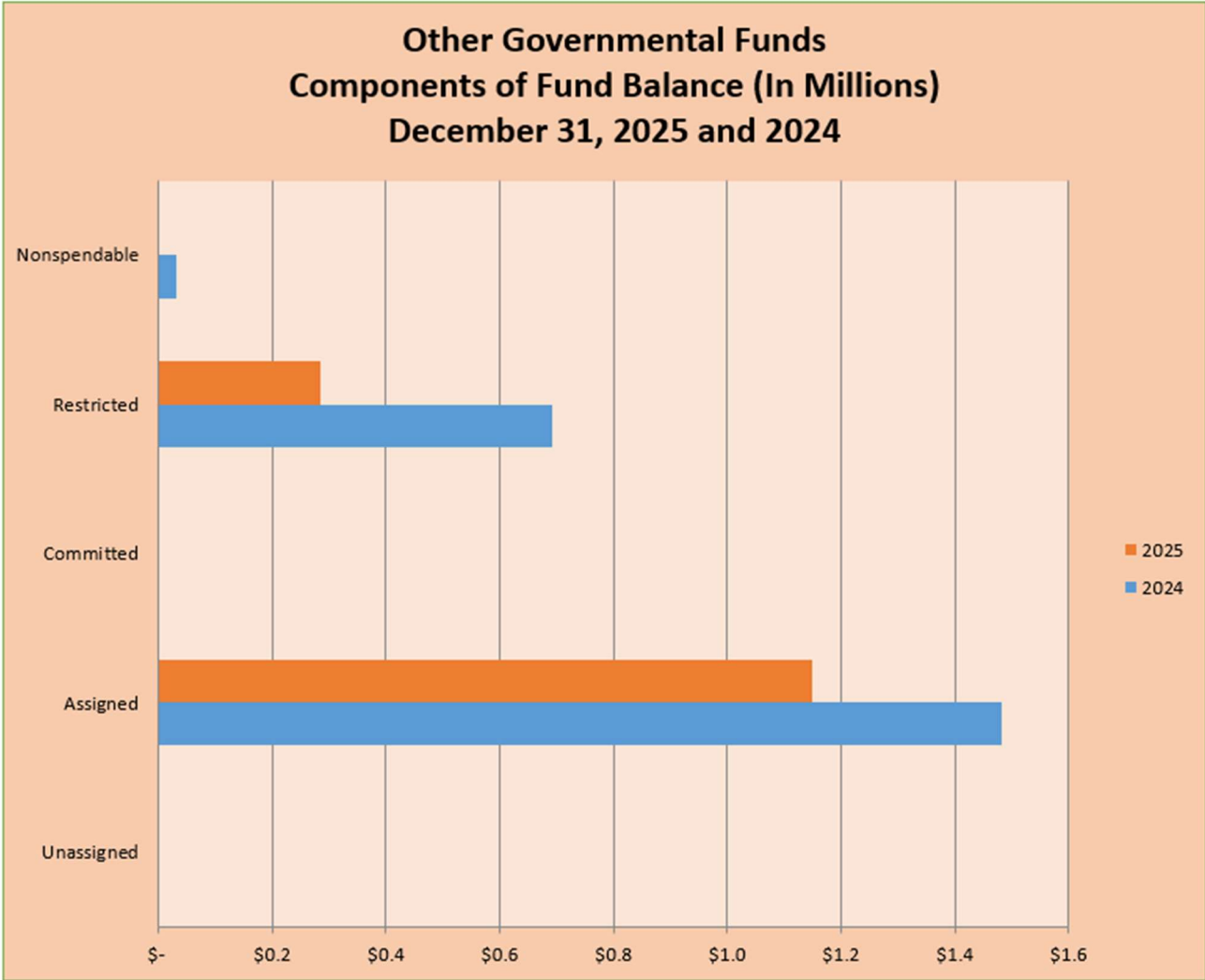
Total fund expenditures increased by \$1.1 million overall. This operational expansion was heavily concentrated within the Children’s Waivers, Community Support Program (CSP), and Mental Health Contract service areas, driven primarily by rising wage and fringe benefit costs, program supply requirements, and contractual service rate adjustments.

**Debt Services and Capital Projects - Building & Towers  
Components of Fund Balance (In Millions)  
December 31, 2025 and 2024**



The combined ending fund balance of the Capital Projects – Building & Towers Fund and the Debt Service Fund was \$9,087,874 at the close of 2025, compared to \$16,112,286 in 2024. The Debt Service Fund was reclassified as a major fund in 2021, primarily due to the financing requirements and long-term borrowing associated with the new county jail project.

These funds account for capital outlays related to construction in progress, specifically the construction of the new County jail and sheriff’s office facility. Initial facility occupancy occurred in early 2025, with only minor closeout work remaining. Any residual unexpended capital project funds originally earmarked for jail construction will be reallocated to other board-authorized, high-priority capital improvements.



The assigned fund balances of the Non-Major Special Revenue Funds increased by \$114,375 during 2025, rising from \$1,481,989 to \$1,596,364. This net growth was primarily driven by the timing and receipt of reimbursable grants utilized for various Parks Department capital projects.

The Capital Projects – Highway Fund ended fiscal year 2025 with an ending fund balance of \$285,563, representing a decrease of \$405,897 from the prior year. This variance reflects planned capital outlays for vital county roadway and bridge infrastructure improvements.

**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	\$1,626,873
Highway	(\$1,402,545)
Norwood Health Center	\$2,320,252

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

## General Fund Budgetary Highlights

During the 2025 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	\$ 46,683,859	\$ 32,243,284	\$ 11,882,421	\$ 2,558,155	\$ 46,683,860
Transfers out to other funds					
Special Revenue	-	-	-	-	-
Enterprise fund	-	-	-	711,269	711,269
Contingency	-	-	-	-	-
Appropriate Additional Revenues	-	2,241,935	-	-	2,241,935
Appropriate Additional Expenditures	2,953,204	-	-	-	-
Reappropriate Non-lapsing Balances	244,620	-	-	244,620	244,620
Revised Budget	\$ 49,881,684	\$ 34,485,219	\$ 11,882,421	\$ 3,514,044	\$ 49,881,684

The General Fund's final budget included an increase of \$2,241,935 under Revenues and Other Sources to account for supplemental revenue allocations across various departments. These adjustments consisted of the following: Health Department \$410,415; Emergency Management \$366,500; Dispatch \$363,850; Property and Liability \$338,000; Highway \$223,200; Sheriff \$217,000; Land Conservation \$175,000; Criminal Justice \$76,300; and Other General Fund Departments \$72,250.

The majority of these budgetary increases were driven by the receipt of new intergovernmental grants, donations, and non-recurring operational revenues. Key funding sources included American Rescue Plan Act (ARPA) funds for Land Conservation projects, a Department of Military Affairs grant for Dispatch operations, a Department of Health Services (DHS) Residential Substance Abuse Treatment (RSAT) grant for Criminal Justice programs, and a Department of Justice (DOJ) grant for the Sheriff's Office.

Additionally, the Health Department's budget was adjusted to recognize Opioid Settlement fund disbursements, while Emergency Management received a private donation grant for equipment procurement. Property and Liability revenues were increased to reflect insurance recoveries that offset corresponding claims expenditures, and the Highway Department recognized higher-than-anticipated intergovernmental and departmental charges for services.

The General Fund's final budget also included a supplemental expenditure appropriation increase of \$2,953,204. This net budgetary adjustment was distributed across the following departmental programs: Highway \$934,470; Health \$410,415; Emergency Management \$366,481; Dispatch \$363,850; Property and Liability \$338,000; Sheriff \$217,000; Land Conservation \$175,000; Criminal Justice \$76,300; and Other General Government \$72,250.

The majority of these expenditures were fully offset by the corresponding intergovernmental grants and restricted funding streams detailed in the preceding revenue section. The remaining variance of \$711,269 between the total revenue and expenditure adjustments represents an operating transfer of available appropriations between Highway functions.

Net adjustments within the Transfers From/To Reserves line item primarily consisted of a \$244,620 reappropriation of General Fund resources allocated to complete carried-over 2024 projects. This position change was further modified by a \$711,269 budgetary transfer into the General Fund from the Highway Enterprise Fund to support matching operational allocations.

## Capital Asset and Debt Administration

**Capital assets** – Wood County’s capital assets for its governmental and business type activities as of December 31, 2025, amounts to \$230,315,172 (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 \$14,635,146 (\$12,876,542 increase in governmental and \$1,758,605 increase in business-type).

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

- Net increase in Land and Land Improvements \$1.22 million
- Net decrease in Buildings and Improvements \$790 thousand
- Net increase in Capital Assets for Machinery and Equipment of \$660 thousand
- Net increase in Construction Work in Progress \$11.19 million
- Net increase in Highway infrastructure projects of \$651 thousand
- Net decrease in Right-to-use Lease Asset of \$116 thousand
- Net increase in Right-to-use Subscription Asset of \$56 thousand
- Net decrease in Business-type Activities of Land and Land Improvements \$16 thousand
- Net increase in Business-type Activities of Buildings and Improvements \$593 thousand
- Net increase in Business-type Activities of Machinery and Equipment \$1.82 million
- Net decrease in Business-type Activities of Construction Work in Progress \$620 thousand
- Net decrease in Business-type Activities of Highway Infrastructure \$14 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

<b>WOOD COUNTY'S Capital Assets</b>			
(net of depreciation and amortization)			
	Governmental Activities	Business-type Activities	Total
Land and Land Improvements	\$ 7,634,289	\$ 672,189	\$ 8,306,478
Buildings	18,466,323	7,086,511	25,552,834
Machinery and Equipment	4,977,353	9,332,282	14,309,635
Construction Work in Progress	99,506,893	107,053	99,613,946
Infrastructure	81,265,971	34,809	81,300,780
Right-to-use Lease Asset	991,493	1,818	993,310
Right-to-use Subscription Asset	235,425	2,764	238,188
<b>Total</b>	<b>\$ 213,077,746</b>	<b>\$ 17,237,425</b>	<b>\$ 230,315,172</b>

Additional information on Wood County’s capital assets can be found in note IV A(3)-(5) on pages 71-74 of this report.

**Long-term debt** – The County’s general obligation debt **decreased** \$1,685,000 from \$116,480,000 to \$114,795,000 during 2025. The summary of outstanding debt is as follows:

<b>WOOD COUNTY'S</b>		
<b>Outstanding General Obligation Debt</b>		
	<b>Governmental and Business-type Activities</b>	
	<b>2025</b>	<b>2024</b>
General Obligation Tax-exempt Bonds		
2016 Promissory Notes	\$1,175,000	\$2,235,000
2017 Promissory Notes	1,190,000	1,770,000
2018 Promissory Notes	1,125,000	1,475,000
2019 Promissory Notes	2,190,000	2,710,000
2020 Promissory Notes	2,150,000	2,555,000
2021 Refunding Bonds	54,565,000	56,390,000
2022 Refunding Bonds	7,635,000	8,460,000
2023 Refunding Bonds	30,735,000	30,885,000
2024 Promissory Notes	9,530,000	10,000,000
2025 Promissory Notes	4,500,000	-
<b>Total</b>	<b>\$114,795,000</b>	<b>\$ 116,480,000</b>

New debt issuance - 2025:

- \$4,500,000 with two purposes:
  - \$2,725,000 for highway infrastructure projects
  - \$1,775,000 for County capital improvement projects

Wood County received an Aa2 rating from Moody’s for the County’s most recent debt issue in 2025.

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 26.36 percent of its legal debt limit of \$432.3 million.

Additional information on Wood County’s long-term debt can be found in note IV B(4) on pages 85-87 of this report.

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

- The Operating Tax Mill Rate decreased by \$0.20 (from \$3.22 to \$3.02), lowering the tax baseline required for daily county operations. The Debt Service Tax Rate increased by \$0.06 (from \$1.27 to \$1.33) to fund essential long-term investments. The additional debt service revenue will directly secure funding for Highway and road infrastructure needs, alongside Capital Projects for building renovations and necessary equipment modernization.
- The State of Wisconsin's 2025–2027 biennial budget leverages the state surplus to cover permanent commitments to the local government fund, which provides increased shared revenue for counties and municipalities to support local operations.
- Equalized valuation increased with net new construction for Wood County at 0.97 percent reflecting ongoing economic development and net new construction.
- Sales tax revenue is projected to grow by approximately 2.5% in 2026, continuing the trend of moderate consumer spending and economic activity.
- Wood County's average unemployment rate rose slightly to 3.4% in 2025 from 3.1% in 2024, suggesting a minor economic cooling within an otherwise strong labor market.
- Health Insurance had an increase of 5.0% in 2026. This increase is slightly higher than the 4.5% increase experienced in 2025. The purpose of the increase is to continue to maintain the balance in the health fund reserve. Workers' compensation rate decreased by 15%, which is attributable to improved claims experience and continued emphasis on workplace safety.
- 2026 Medicaid/Medicare reimbursement enhancements for 2026 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 2026. A convergence of macroeconomic risks shapes the current economic landscape. Chief among these is a slowdown in global growth, driven by protectionist trade policy, unpredictable tariffs, and widespread supply chain disruptions that strain corporate productivity. Domestically, businesses must navigate the dual pressures of persistent inflation and elevated borrowing costs, even as the labor market cools with moderated hiring and ticks upward in the unemployment rate. Compounded by volatile geopolitical conditions, particularly ongoing conflicts in the Middle East, capital markets remain highly reactive and subject to ongoing turbulence.

All of these factors were considered in preparing the Wood County budget for 2026 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 2025. 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, 2025

	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
Cash and investments	\$ 83,324,447	\$ 125,035	\$ 83,449,482
Receivables:			
Delinquent property taxes	1,635,895	-	1,635,895
Current property tax	35,444,624	-	35,444,624
Lease receivable	895,317	-	895,317
Miscellaneous	3,530,728	2,066,412	5,597,140
Due from other governments	3,115,260	2,112,073	5,227,333
Internal balances	497,129	(497,129)	0
Inventory of supplies, at cost	6,466	1,785,877	1,792,343
Prepaid items	501,128	14,607	515,735
Restricted Assets:			
Cash	3,089,533	25,258	3,114,791
Capital assets (net of accumulated depreciation and amortization)			
Land and land improvements	7,634,289	672,189	8,306,478
Buildings	18,466,323	7,086,511	25,552,834
Machinery & equipment	4,977,353	9,332,282	14,309,635
Construction work in progress	99,506,893	107,053	99,613,946
Infrastructure	81,265,971	34,809	81,300,780
Right-to-use lease asset	991,493	1,818	993,310
Right-to-use subscription asset	235,425	2,764	238,188
Total Assets	<u>345,118,273</u>	<u>22,869,559</u>	<u>367,987,832</u>
<b>Deferred Outflows of Resources</b>			
Related to OPEB	144,992	45,265	190,257
Related to Pensions	15,313,225	4,160,869	19,474,094
	<u>15,458,217</u>	<u>4,206,134</u>	<u>19,664,351</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 360,576,490</u>	<u>\$ 27,075,693</u>	<u>\$ 387,652,183</u>
<b>Liabilities</b>			
Accounts payable	\$ 4,627,150	\$ 15,018	\$ 4,642,169
Other Liabilities	855,970		855,970
Payroll withholdings	443,846	-	443,846
Accrued compensation	1,169,603	510,373	1,679,976
Accrued interest	998,819	-	998,819
Due to other governments	6,411,794	89,312	6,501,106
Unearned revenue	4,447,026	451,646	4,898,673
Special deposits	2,181,226	25,258	2,206,484
Long-term Liabilities:			
Due within one year			
Bonds, notes, leases, subscriptions, compensated absences	8,970,442	1,478,589	10,449,031
Total OPEB liability	15,798	20,607	36,405
Due in more than one year			
Bonds, notes, leases, subscriptions, compensated absences	118,277,924	839,262	119,117,186
Net pension liability	2,592,112	709,524	3,301,636
Total OPEB liability	237,153	309,360	546,513
Total Liabilities	<u>151,228,864</u>	<u>4,448,950</u>	<u>155,677,814</u>
<b>Deferred Inflows of Resources:</b>			
Related to pensions	7,602,436	2,080,972	9,683,408
Related to OPEB	542,097	169,236	711,333
Leases	855,046	-	855,046
Property taxes for subsequent year	35,271,329	-	35,271,329
Total Deferred Inflows of Resources	<u>44,270,907</u>	<u>2,250,208</u>	<u>46,521,115</u>
Total Liabilities and Deferred Inflows of Resources	<u>195,499,771</u>	<u>6,699,158</u>	<u>202,198,929</u>
<b>Net Position</b>			
Net investment in capital assets	100,704,547	17,235,502	117,940,049
Restricted for:			
Debt service	849,689	-	849,689
Unrestricted	63,522,483	3,141,033	66,663,516
Total Net Position	<u>165,076,719</u>	<u>20,376,535</u>	<u>185,453,254</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 360,576,490</u>	<u>\$ 27,075,693</u>	<u>\$ 387,652,183</u>

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, 2025

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Governmental activities:</b>							
General government	\$ 16,464,073	\$ 3,411,871	\$ 1,486,334	\$ -	\$ (11,565,869)	\$ -	\$ (11,565,869)
Public safety	15,098,494	591,866	1,959,562	686,443	(11,860,623)	-	(11,860,623)
Public works	8,598,684	870,474	3,016,144	400,000	(4,312,067)	-	(4,312,067)
Health and social services	35,622,965	6,968,474	20,387,116	-	(8,267,375)	-	(8,267,375)
Culture, recreation and education	3,748,386	1,338,975	1,372,027	1,215,032	177,648	-	177,648
Conservation and development	2,824,271	473,814	776,173	-	(1,574,284)	-	(1,574,284)
Interest and fiscal charges	3,850,182	-	-	-	(3,850,182)	-	(3,850,182)
Total governmental activities	86,207,055	13,655,473	28,997,355	2,301,475	(41,252,752)	-	(41,252,752)
<b>Business-type activities:</b>							
Edgewater Haven Nursing Home	8,332,348	7,596,113	95	174,021	-	(562,119)	(562,119)
Norwood	11,025,286	9,839,703	151,553	194,213	-	(839,817)	(839,817)
Highway	5,109,661	6,075,199	5,057	1,074,683	-	2,045,277	2,045,277
Total business-type activities	24,467,295	23,511,015	156,705	1,442,916	-	643,341	643,341
Totals	\$ 110,674,351	\$ 37,166,488	\$ 29,154,061	\$ 3,744,391	\$ (41,252,752)	\$ 643,341	\$ (40,609,411)
<b>General Revenues:</b>							
					31,119,298	3,338,982	34,458,280
					8,469,660	-	8,469,660
					6,033,220	-	6,033,220
					18,498	-	18,498
					3,614,191	144	3,614,335
					-	436	436
					1,729,950	(1,729,950)	-
					50,984,818	1,609,612	52,594,429
					9,732,066	2,252,953	11,985,019
					155,344,653	18,123,582	173,468,235
					\$ 165,076,719	\$ 20,376,535	\$ 185,453,254

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

**WOOD COUNTY, WISCONSIN**

Balance Sheet  
Governmental Funds

December 31, 2025

	General Fund	Human Services Fund	Debt Service Fund	Capital Projects Building & Towers Fund	Other Governmental Funds	Total
<b>ASSETS</b>						
Cash and temporary cash investments	\$ 77,079,835	\$ 293,885	\$ -	\$ -	\$ 1,179,349	\$ 78,553,069
Receivables:						
Delinquent property taxes	1,635,895	-	-	-	-	1,635,895
Current property tax	35,444,624	-	-	-	-	35,444,624
Miscellaneous	1,526,376	882,314	-	-	585,722	2,994,412
Due from other governments	713,935	2,306,298	-	-	95,028	3,115,260
Due from other funds	-	6,491,115	849,689	8,238,185	1,207,933	16,786,922
Inventory of supplies, at cost	6,466	-	-	-	-	6,466
Prepaid items	461,151	11,424	-	-	-	472,575
Lease receivable	895,317	-	-	-	-	895,317
<b>Total Assets</b>	<b>\$ 117,763,599</b>	<b>\$ 9,985,036</b>	<b>\$ 849,689</b>	<b>\$ 8,238,185</b>	<b>\$ 3,068,031</b>	<b>\$ 139,904,540</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 3,609,665	\$ 13,996	\$ -	\$ -	\$ 512,486	\$ 4,136,146
Other current liabilities	-	605,837	-	-	-	605,837
Payroll withholdings	443,846	-	-	-	-	443,846
Accrued compensation	697,835	419,332	-	-	34,262	1,151,430
Special deposits	1,999,606	11,832	-	-	169,787	2,181,226
Due to other governments	640,413	5,769,960	-	-	1,420	6,411,794
Due to other funds	22,383,130	-	-	-	308,499	22,691,630
Unearned Revenue	3,846,867	440,510	-	-	159,649	4,447,026
<b>Total Liabilities</b>	<b>33,621,363</b>	<b>7,261,468</b>	<b>-</b>	<b>-</b>	<b>1,186,104</b>	<b>42,068,935</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenues-charges for services	-	884,403	-	-	-	884,403
Leases	855,046	-	-	-	-	855,046
Unavailable revenues-property taxes	306,538	-	-	-	-	306,538
Property taxes for subsequent year	35,271,329	-	-	-	-	35,271,329
<b>Total Deferred Inflows of Resources</b>	<b>36,432,912</b>	<b>884,403</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,317,315</b>
<b>FUND BALANCE (DEFICITS)</b>						
Nonspendable	1,326,400	11,424	-	-	-	1,337,824
Restricted	-	-	849,689	8,238,185	285,563	9,373,438
Committed	2,561,753	-	-	-	-	2,561,753
Assigned	1,022,670	1,827,742	-	-	1,596,364	4,446,776
Unassigned	42,798,500	-	-	-	-	42,798,500
<b>Total Fund Balances (deficit)</b>	<b>47,709,323</b>	<b>1,839,165</b>	<b>849,689</b>	<b>8,238,185</b>	<b>1,881,927</b>	<b>60,518,290</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances (deficit)</b>	<b>\$ 117,763,599</b>	<b>\$ 9,985,036</b>	<b>\$ 849,689</b>	<b>\$ 8,238,185</b>	<b>\$ 3,068,031</b>	<b>\$ 139,904,540</b>

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

Fund balance from above	\$ 60,518,290
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in funds	195,036,501
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.	32,770,935 <u>(596,453)</u> 32,174,482
Unavailable revenue on delinquent property taxes and Human Services public charges recognized as revenue on the entity-wide	1,190,941
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.	<u>(123,843,495)</u>
<b>Net Position of Governmental Activities</b>	<b>\$ 165,076,719</b>

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, 2025

	General Fund	Human Services Fund	Debt Service Fund	Capital Projects Building & Towers Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 21,188,770	\$ 8,308,698	\$ 10,137,394	\$ -	\$ 612,011	\$ 40,246,873
Intergovernmental Revenues	12,486,431	17,056,857	-	1,901,475	3,520,672	34,965,434
Licenses and Permits	808,584	-	-	-	185,573	994,157
Fines, Forfeits and Penalties	277,204	-	-	-	23,573	300,777
Public Charges for Services	3,031,517	5,826,477	-	-	169,360	9,027,354
Intergovernmental Charges for Services	4,438,643	2,800	-	-	-	4,441,443
Investment Income (Loss)	3,650,278	545	-	-	6,252	3,657,075
Miscellaneous	1,247,224	403,511	-	-	519,236	2,169,971
<b>Total Revenues</b>	<b>47,128,652</b>	<b>31,598,887</b>	<b>10,137,394</b>	<b>1,901,475</b>	<b>5,036,677</b>	<b>95,803,086</b>
<b>EXPENDITURES</b>						
<b>Current:</b>						
General Government	11,226,593	-	-	-	1,373,637	12,600,230
Public Safety	17,202,668	-	-	-	365,050	17,567,719
Public Works	7,767,108	-	-	-	27,500	7,794,608
Health and Human Services	4,843,813	30,621,927	-	-	278,552	35,744,291
Culture, Recreation and Education	3,975,514	-	-	-	385,905	4,361,419
Conservation and Development	1,093,203	-	-	-	1,654,232	2,747,436
<b>Capital Outlay:</b>						
General Government	81,163	-	-	2,646,981	-	2,728,144
Public Safety	90,870	-	-	6,515,095	-	6,605,964
Public Works	-	-	-	-	4,001,892	4,001,892
Health and Human Services	-	-	-	368,233	-	368,233
Culture, Recreation and Education	-	-	-	1,369,379	-	1,369,379
<b>Debt Service:</b>						
Principal Retirement	92,875	87,792	6,185,000	-	-	6,365,667
Interest and Fiscal Charges	4,610	-	4,039,384	-	-	4,043,994
<b>Total Expenditures</b>	<b>46,378,418</b>	<b>30,709,718</b>	<b>10,224,384</b>	<b>10,899,688</b>	<b>8,086,769</b>	<b>106,298,976</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	750,235	889,169	(86,990)	(8,998,212)	(3,050,092)	(10,495,891)
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Debt	-	-	-	1,774,750	2,725,250	4,500,000
Issuance of SBITA liability	172,033	-	-	-	-	172,033
Premium on bonds/notes	-	-	302,021	-	-	302,021
Transfers in	2,864,011	248,355	-	-	470,745	3,583,112
Transfers out	(840,985)	(864,416)	-	(15,979)	(19,842)	(1,741,222)
<b>Total Other Financing Sources (Uses)</b>	<b>2,195,059</b>	<b>(616,061)</b>	<b>302,021</b>	<b>1,758,771</b>	<b>3,176,153</b>	<b>6,815,943</b>
<b>Net Change in Fund Balance</b>	<b>2,945,294</b>	<b>273,109</b>	<b>215,031</b>	<b>(7,239,442)</b>	<b>126,060</b>	<b>(3,679,948)</b>
Fund Balance (Deficit) - January 1	44,764,029	1,566,057	634,658	15,477,627	1,755,867	64,198,238
Fund Balance (Deficit) - December 31	<u>\$ 47,709,323</u>	<u>\$ 1,839,165</u>	<u>\$ 849,689</u>	<u>\$ 8,238,185</u>	<u>\$ 1,881,927</u>	<u>\$ 60,518,290</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, 2025

Net change in fund balances - total governmental funds		\$ (3,679,948)
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	13,385,282	
Depreciation and amortization	<u>(4,077,535)</u>	9,307,747
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.		
		1,685,000
Increase in the Total OPEB liability and related amounts	61,448	
Less amount allocated to Business-type activities	<u>(17,645)</u>	43,803
Increase in the Net Pension Liability and related amounts	(1,062,455)	
Less amount allocated to Business-type activities	<u>260,667</u>	(801,788)
Unavailable revenue in the governmental funds is reported as revenue on the entity-wide financial statements		
		206,041
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		
		(194,903)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) to decrease net position.		
		(12,815)
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.		
	3,131,153	
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>47,775</u>	3,178,929
Change in net position of governmental activities		<u>\$ 9,732,066</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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
General Property Taxes	\$ 11,882,420	\$ 11,882,420	\$ 11,879,251	\$ (3,169)
TIF Taxes	-	7,500	178,359	170,859
Forest Cropland/Managed Forest Land	63,000	63,000	80,772	17,772
General Sales and Retailers' Discount	220	220	418	198
Real Estate Transfer Fees	180,000	180,000	248,174	68,174
Interest and Penalties on Taxes	317,800	317,800	313,638	(4,162)
Payments in Lieu of Taxes	20,100	20,100	18,498	(1,602)
<b>Total Taxes</b>	<b>12,463,540</b>	<b>12,471,040</b>	<b>12,719,110</b>	<b>248,070</b>
Intergovernmental Revenues:				
State Aid-CPW	433,418	433,418	265,103	(168,315)
Federal Grants-ARPA	-	207,000	195,694	(11,306)
State Shared Taxes-Shared Revenue	4,768,238	4,768,238	4,773,149	4,911
General Fund-Personal Property	884,126	884,126	883,831	(295)
Other State Shared Revenues	284,520	284,520	284,520	-
State Aid-Victim Witness	74,000	74,000	79,424	5,424
State Grants-Courts	454,182	455,097	526,176	71,079
State Grants-Emergency Management	17,000	17,000	19,245	2,245
State Aid-Court Support Services	94,000	94,000	96,926	2,926
State Aid-Court Support Services	320,855	396,964	349,123	(47,841)
State Aid - Law Enforcement	555,000	651,623	454,161	(197,462)
State Grants-Other Law Enforcement	22,826	22,826	25,484	2,658
State Aid-Emergency Government	79,675	443,525	448,957	5,432
State Aid-Hazardous Materials	-	60,000	31,720	(28,280)
State Aids-Transportation	2,497,341	2,527,483	2,545,399	17,916
State Aid-LRIP	844,061	844,061	470,745	(373,316)
State Grants-Health Immunization	366,875	366,875	291,236	(75,638)
State Grants-Health WIC Program	498,131	498,131	490,377	(7,754)
State Aid-Health Cons Grant	75,271	75,271	72,179	(3,092)
State Aid-Other	15,813	15,813	15,813	-
State Grants-UW Extension	18,278	18,278	2,688	(15,590)
State Aid-Forestry	56,948	56,948	63,359	6,411
State Grants-Land Conservation	141,800	191,800	79,606	(112,194)
County Share Managed Forest Lands	20,000	20,000	21,517	1,517
<b>Total Intergovernmental</b>	<b>12,522,358</b>	<b>13,406,997</b>	<b>12,486,431</b>	<b>(920,566)</b>
Licenses and Permits:				
Business and Occupational Licenses	604,900	604,900	657,032	52,132
Utility Permits	30,550	30,550	33,318	2,768
DNR and ML Fees	83,700	98,700	82,849	(15,851)
Dog License Fund	1,000	1,000	1,000	-
County Planner Plat Review Fees	9,650	9,650	8,200	(1,450)
Shoreland Zoning Fees and Permits	9,600	9,600	10,650	1,050
HT Database Setup Fee	15,375	15,375	15,535	160
<b>Total Licenses and Permits</b>	<b>754,775</b>	<b>769,775</b>	<b>808,584</b>	<b>38,809</b>
Fines, Forfeits and Penalties:				
Branch I County Ordinance	1,700	1,700	53,897	52,197
County Share of Occupational Driver	200	200	80	(120)
County Share of State Fines and Forfeitures	150,500	150,500	133,793	(16,707)
County Parks Violation Fee	1,000	1,000	2,300	1,300
County Forfeitures Revenue	98,000	98,000	87,134	(10,866)
<b>Total Fines, Forfeits and Penalties</b>	<b>251,400</b>	<b>251,400</b>	<b>277,204</b>	<b>25,804</b>

**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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>Public Charges for Services:</b>				
County Clerk-Passport Fees	25,000	25,000	35,560	10,560
Treasurer Fees-Redemption Notices	6,000	6,000	7,675	1,675
Property Conversion Charges	1,000	1,000	4,305	3,305
Register of Deeds Fees	272,000	272,000	280,546	8,546
Register of Deeds Laredo Tapestry	85,000	85,000	93,243	8,243
Court Fees	156,500	162,500	165,513	3,013
Family Court Comm	12,375	12,375	11,659	(716)
Court/Juvenile	100,000	100,000	169,721	69,721
District Attorney	17,500	17,500	40,006	22,506
Court Fees and Costs-Circuit Court Br I	28,600	30,800	36,399	5,599
Court Fees and Costs-Circuit Court Br III	8,000	8,210	10,360	2,150
Court Fees and Costs-Marriage Counseling	6,800	6,800	7,220	420
County Clerk Copy Fees	100	100	229	129
Human Resources	400	400	139	(262)
Sheriff-Public Charges	1,700	1,700	1,445	(255)
Sheriff Revenue-Civil Process Fees	62,000	62,000	66,853	4,853
Sheriff Cost Reimbursement/Witness Fees	75,000	75,000	72,192	(2,808)
Reserve Deputy Revenue	21,000	21,000	19,590	(1,410)
Sheriff Escort Service	31,000	31,000	37,691	6,691
Restitution	1,200	1,200	1,193	(7)
OWI Restitution	1,750	1,750	1,071	(679)
Cremation Revenue	70,000	70,000	89,264	19,264
Death Certificates	35,000	35,000	27,776	(7,224)
Jail Surcharge	65,000	65,000	69,769	4,769
Board of Prisoners Meals	280,275	280,275	196,304	(83,971)
Prisoner Housing Other Counties	15,000	15,000	4,712	(10,288)
Other County Transports	25,000	25,000	20,834	(4,166)
Jail Stay Fee	45,000	45,000	87,026	42,026
ID Cards	50	50	30	(20)
Health	93,250	101,250	112,658	11,408
County Parks Revenue	850,000	850,000	810,858	(39,142)
UW-Extension Project Revenue	58,700	58,700	61,814	3,114
County Forest Revenue	400,000	405,835	459,137	53,302
Fees and Sales	77,889	77,889	28,726	(49,163)
<b>Total Public Charges for Services</b>	<b>2,928,089</b>	<b>2,950,334</b>	<b>3,031,517</b>	<b>81,183</b>
<b>Intergovernmental Charges for Services:</b>				
State Revenue-Highway	204,506	204,506	248,918	44,412
Intergovernmental Transfer Program Rev	-	-	1,841	1,841
Revenue from Districts-Roads	267,134	427,513	427,513	-
Revenue from Districts-Bridges	117,697	150,378	160,724	10,347
Local Government Charges-Sanitation	80,577	80,577	90,505	9,928
Local Government Charges-Other Governments	700	700	600	(100)
Local Government Charges-BNI (Materials)	2,500	2,500	3,212	712
Local Government Chgs-BNI (Staff)	850	850	560	(290)
Local Government Chgs-Work Relief	1,200	1,200	1,973	773
Intergovernmental Charges-EM Vehicles	3,000	3,000	4,051	1,051
Intergovernmental Charges-EM Equipment	800	800	3,359	2,559
Department Charges-Gen Government	60,300	60,300	61,216	916
Department Charges-Clerk of Courts	9,000	9,000	8,431	(569)

**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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Department Charges-Insurance	809,030	809,030	809,029	(1)
Department Charges-Gen Govt	2,700	8,000	9,482	1,482
Department Charges-Systems	122,600	122,600	127,408	4,808
Department Charges-Public Safety	24,850	24,850	24,101	(749)
Department Charges-Congregate meals	4,129	4,129	9,720	5,591
Department Charges-Highway	2,458,279	2,458,279	2,445,998	(12,281)
<b>Total Intergovernmental Charges for Services</b>	<b>4,169,852</b>	<b>4,368,211</b>	<b>4,438,643</b>	<b>70,431</b>
<b>Investment Income:</b>				
Interest Revenue	1,500	1,500	6,087	4,587
Interest Revenue-Capital Projects	-	-	28,355	28,355
Unrealized Gain/Loss on Investment	150,000	150,000	553,159	403,159
Interest-Investment	225,000	225,000	300,248	75,248
Interest-General Investment	1,500,000	1,500,000	2,760,784	1,260,784
Interest-Section 125 & Health	-	-	11	11
Interest-Clerk of Courts	600	600	1,634	1,034
<b>Total Investment Income</b>	<b>1,877,100</b>	<b>1,877,100</b>	<b>3,650,278</b>	<b>1,773,178</b>
<b>Miscellaneous:</b>				
Miscellaneous Revenue	5,000	5,000	16,374	11,374
Rental Income	96,464	96,464	112,971	16,507
Sale of Property	59,500	59,500	30,590	(28,910)
Sale of Surplus Property	800	800	5,906	5,106
Sale of Salvage and Waste	1,315	1,315	-	(1,315)
Insurance Recoveries-Other	10,000	370,296	370,297	1
Donations-Other	33,089	40,712	53,863	13,151
Donations & Contributions	129,777	129,777	44,859	(84,918)
Treasurer Unclaimed Funds	200	746,473	438,866	(307,607)
Bug Tussel Revenue	44,001	44,001	44,000	(1)
Opioid Settlement Revenue	100,000	100,000	112,966	12,966
Sewing Revenue	-	-	16,532	16,532
<b>Total Miscellaneous</b>	<b>480,146</b>	<b>1,594,338</b>	<b>1,247,224</b>	<b>(347,114)</b>
<b>Total Revenues</b>	<b>35,447,261</b>	<b>37,689,196</b>	<b>38,658,992</b>	<b>969,796</b>

**EXPENDITURES**

General Government:

Committees and Commissions	194,221	194,221	188,479	5,741
Circuit Court Branch I	153,035	153,035	133,457	19,578
Circuit Court Branch II	140,540	140,540	137,082	3,458
Circuit Court Branch III	138,598	138,813	138,808	4
Drug Court	263,591	265,791	265,569	222
Circuit Court Branch IV	139,385	140,085	140,079	5
Divorce Mediation	20,000	20,000	14,025	5,975
Family Court Commissioner	70,456	70,456	70,438	18
Clerk of Courts	1,637,221	1,637,221	1,572,834	64,387
Coroner	196,516	196,516	190,774	5,743
Justice Coordinator	425,257	503,642	495,773	7,869
Justice Coordinator - Drug Court	253,718	253,928	253,928	-
District Attorney	619,444	619,444	599,075	20,369
Victim Witness Program	179,700	179,700	172,197	7,503
Corporation Counsel	398,378	409,678	409,585	93
Clerk	334,650	334,650	321,022	13,628
Postage Meter	14,400	14,400	8,214	6,186
Labor Relations	30,000	30,000	15,410	14,590
Personnel	519,587	519,587	509,746	9,841
Human Resources Programs	30,700	30,700	14,827	15,873

**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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Elections	67,706	67,706	64,759	2,947
Data Processing	2,555,665	2,555,665	2,511,362	44,304
Voice Over IP	210,300	210,300	203,262	7,038
Finance	594,019	594,019	589,180	4,839
Treasury	415,078	422,578	422,466	112
Contingency	600,000	534,618	-	534,618
Register of Deeds	537,076	537,076	533,803	3,273
Redaction	2,387	2,387	2,375	12
Property and Liability Insurance	847,160	1,248,062	1,248,062	-
<b>Total General Government</b>	<b>11,588,790</b>	<b>12,024,820</b>	<b>11,226,593</b>	<b>798,226</b>
<b>Public Safety:</b>				
Sheriff Administration	4,596,974	4,816,016	4,533,405	282,611
Police Radio	279,784	371,384	258,961	112,423
Indian Law Enforcement	21,639	21,639	21,639	-
Traffic Police	3,934,221	3,998,821	3,888,480	110,342
Civil Service Commission	2,000	2,000	1,265	735
Fire Suppression	549,068	549,068	528,578	20,490
SARA Title III	59,162	59,162	51,989	7,172
Emergency Management	325,329	691,810	670,037	21,773
Building Numbering	3,100	3,100	2,460	640
Work Relief	212,140	212,140	177,034	35,106
Dispatch	2,066,272	2,430,122	2,293,900	136,222
Jail	4,513,086	4,613,086	4,395,430	217,656
Electronic Monitoring	160,000	160,000	116,560	43,440
P/T Safekeeper	612,479	612,479	262,930	349,549
Jail Surcharge	110,000	110,000	-	110,000
<b>Total Public Safety</b>	<b>17,445,253</b>	<b>18,650,827</b>	<b>17,202,668</b>	<b>1,448,158</b>
<b>Public Works - Highway:</b>				
Highway Administration	1,051,255	1,081,396	1,077,430	3,967
Bituminous Operations	2,121,175	2,158,658	1,904,097	254,561
Maintenance CTHS	3,573,056	4,201,687	3,966,597	235,090
County-Aid Road Construction	330,037	559,472	559,472	-
County-Aid Bridge Construction	250,731	259,512	259,512	-
Highway - ATV Route Signage	17,346	17,346	-	17,346
<b>Total Public Works</b>	<b>7,343,601</b>	<b>8,278,072</b>	<b>7,767,108</b>	<b>510,964</b>
<b>Health and Human Services:</b>				
Public Health	3,126,639	3,514,054	3,155,103	358,950
County Nurse WIC Program	498,131	498,131	490,376	7,755
Public Health Grants	75,271	75,271	74,820	451
Humane Officer	22,800	22,800	9,096	13,704
Health-Dental Sealants	137,208	145,208	143,483	1,725
Health Sanitation Adams/Juneau	531,426	546,426	538,913	7,513
Veterans Relief	10,236	18,236	11,579	6,657
Veterans Service Officer	407,117	407,117	400,632	6,485
Veterans Relief Donations	800	800	16	784
Care of Veterans Graves	4,000	4,000	3,994	6
Veterans WDVA Grant	15,813	15,813	15,800	13
<b>Total Health and Human Services</b>	<b>4,829,441</b>	<b>5,247,856</b>	<b>4,843,813</b>	<b>404,044</b>

**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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>Culture, Recreation and Education:</b>				
County Aid to Libraries	1,114,083	1,114,083	1,114,083	-
County Parks	2,145,835	2,174,170	2,174,170	1
Marshfield Fairgrounds	25,000	25,000	25,000	-
UW-Extension	538,555	538,555	508,505	30,049
UW-Wood County-Marshfield	65,775	65,775.00	61,838.00	3,937
UW-Extension Projects	95,380	95,380.00	91,918.13	3,462
<b>Total Culture, Recreation and Education</b>	<b>3,984,628</b>	<b>4,012,963</b>	<b>3,975,514</b>	<b>37,449</b>
<b>Conservation and Development:</b>				
Land Conservation	349,678	524,678	456,205	68,472
Wildlife Damage Abatement	141,800	141,800	54,008	87,791
County Planner	458,358	458,358	433,557	24,802
Surveyor	53,524	53,524	34,089	19,435
Payment in Lieu of Tax	77,344	77,344	77,344	-
Transp and Econ Develop - Jr Fair	38,000	38,000	38,000	-
<b>Total Conservation and Development</b>	<b>1,118,704</b>	<b>1,293,704</b>	<b>1,093,203</b>	<b>200,500</b>
<b>Capital Outlay:</b>				
General Government	-	-	81,163	(81,163)
Public Safety	-	-	90,870	(90,870)
<b>Total Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>172,033</b>	<b>(172,033)</b>
<b>Debt Service:</b>				
Principal Retirement	-	-	92,875	(92,875)
Interest and Fiscal Charges	-	-	4,610	(4,610)
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>97,485</b>	<b>(97,485)</b>
<b>Total Expenditures</b>	<b>46,310,416</b>	<b>49,508,241</b>	<b>46,378,418</b>	<b>3,129,822</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(10,863,156)</b>	<b>(11,819,045)</b>	<b>(7,719,426)</b>	<b>4,099,619</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	5,000	5,000	-	(5,000)
Issuance of SBITA liability	-	-	172,033	(172,033)
Transfers In	8,673,443	8,673,443	11,333,672	2,660,229
Transfers Out	(373,443)	(373,443)	(840,985)	(467,542)
<b>Total Other Financing Sources (Uses)</b>	<b>8,305,000</b>	<b>8,305,000</b>	<b>10,664,720</b>	<b>2,015,653</b>
<b>Net Change in Fund Balance</b>	<b>\$ (2,558,156)</b>	<b>\$ (3,514,045)</b>	<b>2,945,294</b>	<b>\$ 6,115,272</b>
<b>Fund Balance (Deficit) - January 1</b>			<b>44,764,029</b>	
<b>Fund Balance (Deficit)- December 31</b>			<b>\$ 47,709,323</b>	

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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
General Property Taxes	\$ 8,308,698	\$ 8,308,698	\$ 8,308,698	\$ -
Total Taxes	<u>8,308,698</u>	<u>8,308,698</u>	<u>8,308,698</u>	<u>-</u>
Intergovernmental Revenues:				
Federal Relief Grant	-	-	6,992	6,992
State Aid-DVR	88,826	88,826	84,613	(4,213)
State Aid-Unified/DHFS	15,822,505	15,822,505	16,699,296	876,791
State Aid-Other	231,476	231,476	265,956	34,480
Total Intergovernmental	<u>16,142,807</u>	<u>16,142,807</u>	<u>17,056,857</u>	<u>914,050</u>
Public Charges for Services:				
Public Charges-Ho Chunk/AODA	27,500	27,500	27,500	-
Medicaid	1,000	1,000	-	(1,000)
Private Pay	7,912,790	7,912,790	7,737,187	(175,603)
Private Insurance	96,500	96,500	79,856	(16,644)
Other County Responsible	39,500	39,500	32,830	(6,670)
Contractual Adjustment-Mental Health	(1,534,645)	(1,534,645)	(2,050,897)	(516,252)
Total Public Charges for Services	<u>6,542,645</u>	<u>6,542,645</u>	<u>5,826,477</u>	<u>(716,168)</u>
Intergovernmental Charges for Services:				
Department Charges-Drug court	-	-	2,800	2,800
Total Intergovernmental Charges for Services	<u>-</u>	<u>-</u>	<u>2,800</u>	<u>2,800</u>
Investment Income				
Unrealized Gain/Loss on Investment	-	-	545	545
Total Investment Income	<u>-</u>	<u>-</u>	<u>545</u>	<u>545</u>
Miscellaneous:				
Sale of Property	-	-	1,825	1,825
Miscellaneous Smartcare Revenue	-	-	31,704	31,704
Miscellaneous Revenue-COA	-	-	167,691	167,691
ADP Behavioral Intervention Program Revenue	165,000	165,000	170,177	5,177
Miscellaneous Revenue	2,000	2,000	4,675	2,675
Other Miscellaneous Revenue	-	-	27,438	27,438
Total Miscellaneous	<u>167,000</u>	<u>167,000</u>	<u>403,511</u>	<u>236,511</u>
Total Revenues	<u>31,161,150</u>	<u>31,161,150</u>	<u>31,598,887</u>	<u>437,738</u>
<b>EXPENDITURES</b>				
Community:				
Long Term Support	1,834,758	2,135,593	2,135,593	-
Family Services	9,665,457	9,612,977	9,392,488	220,489
Economic Support Services	7,375,307	7,375,307	6,884,380	490,927
Administration	3,617,487	3,617,487	3,465,063	64,633
Mental Health/AODA	8,822,569	8,822,569	8,744,404	78,165
Total Community	<u>31,315,577</u>	<u>31,563,932</u>	<u>30,621,927</u>	<u>854,214</u>
Total Health and Human Services	<u>31,315,577</u>	<u>31,563,932</u>	<u>30,621,927</u>	<u>854,214</u>
Debt Service:				
Principal Retirement	-	-	87,792	(87,792)
Total Debt Service	<u>-</u>	<u>-</u>	<u>87,792</u>	<u>(87,792)</u>
Total Expenditures	<u>31,315,577</u>	<u>31,563,932</u>	<u>30,709,718</u>	<u>766,422</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(154,427)</u>	<u>(402,782)</u>	<u>889,169</u>	<u>1,204,160</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	105,000	105,000	-	(105,000)
Transfers In	49,428	297,783	248,355	(49,428)
Transfers Out	-	-	(864,416)	(864,416)
Total Other Financing Sources (Uses)	<u>154,428</u>	<u>402,783</u>	<u>(616,061)</u>	<u>(1,018,843)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>273,109</u>	<u>\$ 185,316</u>
Fund Balance (Deficit) - January 1			1,566,057	
Fund Balance (Deficit) - December 31			<u>\$ 1,839,165</u>	

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

**WOOD COUNTY, WISCONSIN**

Statement of Net Position  
Proprietary Funds

December 31, 2025

	Business-Type Activities				Governmental Activities
	Edgewater Haven Nursing Home	Highway	Norwood	Total Enterprise Funds	Internal Service Funds
<b>Assets</b>					
<b>Current Assets:</b>					
Cash and temporary cash investments	\$ 8,221	\$ 100	\$ 116,715	\$ 125,035	\$ 7,860,911
Restricted cash	3,459	-	21,799	25,258	-
<b>Receivables:</b>					
Miscellaneous	186,652	88,333	1,791,427	2,066,412	536,316
Due from other governments	789,241	1,322,832	-	2,112,073	-
Due from other funds	1,165,552	-	762,387	1,927,939	6,998,290
Inventory of supplies, at cost	65,503	1,665,153	55,221	1,785,877	-
Prepaid expenses	14,044	-	563	14,607	28,553
<b>Total Current Assets</b>	<b>2,232,671</b>	<b>3,076,419</b>	<b>2,748,112</b>	<b>8,057,202</b>	<b>15,424,069</b>
<b>Noncurrent Assets:</b>					
<b>Capital Assets:</b>					
Land and land improvements	243,657	412,431	383,130	1,039,218	2,060,969
Buildings	8,865,869	4,549,758	4,425,001	17,840,628	25,731,507
Machinery and equipment	1,846,020	16,678,740	3,078,856	21,603,616	249,335
Construction Work in Progress	-	25,482	81,571	107,053	3,467,280
Accumulated depreciation	(7,038,879)	(11,091,193)	(5,227,599)	(23,357,671)	(13,467,846)
Right-to-use lease asset	10,542	-	-	10,542	-
Right-to-use subscription asset	-	19,900	-	19,900	-
Accumulated amortization	(8,724)	(17,136)	-	(25,861)	-
<b>Total Capital Assets</b>	<b>3,918,486</b>	<b>10,577,982</b>	<b>2,740,958</b>	<b>17,237,425</b>	<b>18,041,246</b>
<b>Total Noncurrent Assets</b>	<b>3,918,486</b>	<b>10,577,982</b>	<b>2,740,958</b>	<b>17,237,425</b>	<b>18,041,246</b>
<b>Total Assets</b>	<b>6,151,157</b>	<b>13,654,401</b>	<b>5,489,070</b>	<b>25,294,627</b>	<b>33,465,315</b>
<b>Deferred Outflows of Resources</b>					
Related to Pensions - WRS	1,550,770	554,669	2,055,429	4,160,868	193,003
Related to OPEB	18,671	5,481	21,114	45,266	-
<b>Total Deferred Outflows of Resources</b>	<b>1,569,441</b>	<b>560,151</b>	<b>2,076,543</b>	<b>4,206,134</b>	<b>193,003</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 7,720,598</b>	<b>\$ 14,214,551</b>	<b>\$ 7,565,613</b>	<b>\$ 29,500,762</b>	<b>\$ 33,658,318</b>
<b>Liabilities</b>					
<b>Current Liabilities:</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 274,875
Other current liabilities	13,209	-	1,809	15,018	466,261
Accrued compensation	145,816	176,210	188,347	510,373	18,174
Due to other governments	-	89,312	-	89,312	-
Due to other funds	-	3,021,522	-	3,021,522	-
Compensated Absences	448,834	547,463	480,369	1,476,666	-
Current maturities of lease liability	1,923	-	-	1,923	-
Unearned revenue	-	451,646	-	451,646	-
Client Trust Funds	3,460	-	21,799	25,258	-
Total OPEB Liability	12,312	3,342	4,953	20,607	-
<b>Total Current Liabilities</b>	<b>625,555</b>	<b>4,289,496</b>	<b>697,276</b>	<b>5,612,327</b>	<b>759,310</b>
<b>Noncurrent Liabilities:</b>					
Net Pension Liability	264,912	93,521	351,091	709,524	32,564
Total OPEB Liability	184,834	50,166	74,360	309,360	-
Compensated Absences	255,094	311,150	273,017	839,262	-
<b>Total Noncurrent Liabilities</b>	<b>704,840</b>	<b>454,837</b>	<b>698,468</b>	<b>1,858,145</b>	<b>32,564</b>
<b>Total Liabilities</b>	<b>1,330,395</b>	<b>4,744,333</b>	<b>1,395,745</b>	<b>7,470,472</b>	<b>791,874</b>
<b>Deferred Inflows of Resources</b>					
Related to pensions-WRS	776,962	274,289	1,029,720	2,080,972	95,508
Related to OPEB	69,806	20,492	78,939	169,236	-
<b>Total Deferred Inflows of Resources</b>	<b>846,768</b>	<b>294,781</b>	<b>1,108,659</b>	<b>2,250,208</b>	<b>95,508</b>
<b>Total Liabilities and Deferred Inflow of Resources</b>	<b>2,177,163</b>	<b>5,039,114</b>	<b>2,504,403</b>	<b>9,720,680</b>	<b>887,382</b>
<b>Net Position</b>					
Net Investment in capital assets	3,916,562	10,577,982	2,740,958	17,235,502	18,041,246
Unrestricted	1,626,873	(1,402,545)	2,320,252	2,544,580	14,729,690
<b>Total Net Position</b>	<b>5,543,435</b>	<b>9,175,437</b>	<b>5,061,209</b>	<b>19,780,082</b>	<b>32,770,935</b>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<b>\$ 7,720,598</b>	<b>\$ 14,214,551</b>	<b>\$ 7,565,613</b>	<b>\$ 29,500,762</b>	<b>\$ 33,658,318</b>
Net position of proprietary funds				\$ 19,780,082	
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds				596,453	
Net position of business-type activities				<u>\$ 20,376,535</u>	

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, 2025

	Business-Type Activities				Governmental Activities
	Edgewater Haven Nursing Home	Highway	Norwood	Total Enterprise Funds	Internal Service Funds
<b>Operating Revenues:</b>					
Charges for Services	\$ 7,596,113	\$ -	\$ 9,423,887	\$ 17,020,000	\$ 1,326,387
Intergovernmental Revenues	-	5,057	34,739	39,796	1,552,180
Intergovernmental Charges for Services	-	6,724,934	415,816	7,140,750	14,075,041
Miscellaneous	95	-	125,975	126,070	1,268,806
<b>Total Operating Revenues</b>	<b>7,596,208</b>	<b>6,729,991</b>	<b>10,000,417</b>	<b>24,326,616</b>	<b>18,222,414</b>
<b>Operating Expenses:</b>					
Nursing Home Expense	7,978,318	-	10,618,662	18,596,980	-
Depreciation and Amortization	303,054	876,068	341,992	1,521,114	609,868
Maintenance and Construction State Roads Construction	-	2,186,106	-	2,186,106	-
Maintenance of Buildings	-	-	-	-	1,567,721
Maintenance and Construction Local Roads Construction	-	2,653,022	-	2,653,022	-
Claims and Administration	-	-	-	-	15,436,624
<b>Total Operating Expenses</b>	<b>8,281,372</b>	<b>5,715,196</b>	<b>10,960,653</b>	<b>24,957,222</b>	<b>17,614,214</b>
<b>Operating Income (Loss)</b>	<b>(685,164)</b>	<b>1,014,795</b>	<b>(960,236)</b>	<b>(630,606)</b>	<b>608,200</b>
<b>Nonoperating Revenues (Expenses):</b>					
General Property Taxes	736,347	-	2,602,635	3,338,982	-
Investment Income (loss)	144	-	496	641	276,029
Interest Expense	(94)	-	-	(94)	-
Gain (Loss) on Disposal of Assets	-	436	(9,657)	(9,222)	(20,520)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>736,397</b>	<b>436</b>	<b>2,593,474</b>	<b>3,330,307</b>	<b>255,509</b>
<b>Income (Loss) Before Contributions and Transfers</b>	<b>51,233</b>	<b>1,015,230</b>	<b>1,633,238</b>	<b>2,699,701</b>	<b>863,709</b>
<b>Contributed Capital</b>	<b>174,021</b>	<b>1,074,683</b>	<b>194,213</b>	<b>1,442,916</b>	<b>2,267,444</b>
Transfers In	15,979	-	121,885	137,864	-
Transfers Out	(238,921)	(174,515)	(1,566,317)	(1,979,753)	-
<b>Change in Net Position</b>	<b>2,312</b>	<b>1,915,398</b>	<b>383,018</b>	<b>2,300,728</b>	<b>3,131,153</b>
<b>Net Position - January 1</b>	<b>5,541,123</b>	<b>7,260,040</b>	<b>4,678,191</b>	<b>13,409,041</b>	<b>29,639,782</b>
<b>Net Position - December 31</b>	<b>\$ 5,543,435</b>	<b>\$ 9,175,437</b>	<b>\$ 5,061,209</b>	<b>\$ 15,709,769</b>	<b>\$ 32,770,935</b>
<b>Change in Net Position - Proprietary Funds</b>				<b>\$ 2,300,728</b>	
<b>Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds</b>				<b>(47,775)</b>	
<b>Change in Net Position - Business-Type Activities</b>				<b>\$ 2,252,953</b>	
<b>Net Position Business-Type - January 1</b>				<b>18,123,582</b>	
<b>Change in Net Position - Business-Type Activities</b>				<b>2,252,953</b>	
<b>Net Position Business-Type - December 31</b>				<b>\$ 20,376,535</b>	

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, 2025

	Business-Type Activities			Governmental Activities	
	Edgewater Haven Nursing Home	Highway	Norwood Health Center	Total Enterprise Funds	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from grants, customers and third-party payors	\$ 7,421,064	\$ 5,400,142	\$ 9,324,423	\$ 22,145,630	\$ 2,200,231
Cash received from interfund charges	-	-	-	-	15,604,886
Cash paid to employees for services	(3,792,997)	(1,668,297)	(4,717,972)	(10,179,266)	(465,091)
Cash paid to suppliers for goods and services	(2,875,260)	(955,391)	(4,406,868)	(8,237,518)	(16,858,090)
Cash paid to interfund charges	(1,166,474)	(1,021,657)	(1,289,913)	(3,478,045)	(143,813)
Net cash provided by (used for) operating activities	<u>(413,667)</u>	<u>1,754,797</u>	<u>(1,090,330)</u>	<u>250,800</u>	<u>338,123</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
General property tax	736,347	-	2,602,635	3,338,982	-
Transfers in	15,979	-	121,885	137,864	-
Transfers out	(238,921)	(174,515)	(1,566,317)	(1,979,753)	-
Net cash provided by (used for) noncapital financing activities	<u>513,406</u>	<u>(174,515)</u>	<u>1,158,203</u>	<u>1,497,093</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Additions to property and equipment	(101,222)	(1,609,232)	(164,520)	(1,874,974)	(1,772,520)
Proceeds from sale of capital assets	-	28,950	-	28,950	-
Principal paid on lease liability	(2,246)	-	-	(2,246)	-
Interest paid on lease liability	(94)	-	-	(94)	-
Net cash (used for) capital and related financing activities	<u>(103,562)</u>	<u>(1,580,282)</u>	<u>(164,520)</u>	<u>(1,848,364)</u>	<u>(1,772,520)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest received	144	-	496	641	276,029
Net cash provided by investing activities	<u>144</u>	<u>-</u>	<u>496</u>	<u>641</u>	<u>276,029</u>
Net increase (decrease) in cash	(3,680)	-	(96,151)	(99,830)	(1,158,368)
Cash balance at beginning of year	15,359	100	234,664	250,123	9,019,279
Cash balance at end of year	<u>\$ 11,680</u>	<u>\$ 100</u>	<u>\$ 138,513</u>	<u>\$ 150,293</u>	<u>\$ 7,860,911</u>
Cash and temporary cash investments	\$ 8,220	\$ 100	\$ 116,315	\$ 124,635	\$ 7,860,911
Restricted cash and temporary investments	3,459	-	22,199	25,658	-
	<u>\$ 11,680</u>	<u>\$ 100</u>	<u>\$ 138,513</u>	<u>\$ 150,293</u>	<u>\$ 7,860,911</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:</b>					
Operating income (loss)	\$ (685,164)	\$ 1,014,795	\$ (960,236)	\$ (630,606)	\$ 608,200
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation and amortization	303,054	876,068	341,992	1,521,114	609,868
Changes in operating assets and liabilities:					
Decrease (increase) in:					
Accounts receivable/due from other governments	171,256	(680,114)	(675,994)	(1,184,852)	(392,126)
Due from other funds	-	-	-	-	881,250
Inventories	(10,097)	146,009	2,095	138,007	-
Prepaid expenses	(533)	529,894	(563)	528,798	(28,553)
Restricted cash, client trust funds	(1,424)	-	2,213	789	-
Pension related items	97,625	20,991	132,938	251,554	9,113
Increase (decrease) in:					
Accounts payable/due to other governments	3,654	34,703	10,413	48,770	274,875
Due to other funds	(344,247)	625,151	-	280,903	-
Accrued liabilities	52,210	59,247	56,813	168,269	3,449
Claims payable	-	-	-	-	(75,774)
Unearned revenue	-	(871,946)	-	(871,946)	(1,552,180)
Total adjustments	<u>271,497</u>	<u>740,002</u>	<u>(130,093)</u>	<u>881,406</u>	<u>(270,077)</u>
Net cash provided by (used for) by operating activities	<u>\$ (413,667)</u>	<u>\$ 1,754,797</u>	<u>\$ (1,090,330)</u>	<u>\$ 250,800</u>	<u>\$ 338,123</u>
<b>Schedule of non-cash capital and related financing activities:</b>					
Contributions of capital assets	\$ 174,021	\$ 1,074,683	\$ 194,213	\$ 1,442,916	\$ 2,267,444

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, 2025

**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. 102, *Certain Risk Disclosures*. This statement requires state and local governments to disclose specific risk concentrations and constraints in their financial statement footnotes. It applies to situations where a government faces a severe lack of diversity in its revenues or resources, or operates under strict legal or financial limitations. Governments must disclose these vulnerabilities if they are known prior to statement issuance, leave the entity exposed to a substantial financial impact, and are tied to events that have already begun or are more likely than not to occur within the next 12 months.

**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, 2025

**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, 2025

**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, 2025

**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 Net Position/Fund Balance**

**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, 2025

**I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**NOTE G – Assets, Liabilities and Net Position/Fund Balance (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, 2025

**I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**NOTE G – Assets, Liabilities and Net Position/Fund Balance (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, and 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, 2025

**I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**NOTE G – Assets, Liabilities and Net Position/Fund Balance (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. Net Position/Fund Balance**

**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 Balance**

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, 2025

**I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**NOTE G – Assets, Liabilities and Net Position/Fund Balance (continued)**

**7. Net Position/Fund Balance (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, 2025, the County adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 102, Certain Risk Disclosures; however, management determined the standard had no material impact on the Government's financial position or note disclosures.

**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, 2025

**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 2025 tax roll is as follows:

Lien and Levy Dates	November 2025
Preliminary Settlement with Local Government Units	February 20, 2026
Final Due Date	July 31, 2026
Settlement Date with Local Governmental Units	August 20, 2026

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.

**6. Other Post-Employment Benefits ("OPEB") Obligations**

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

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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 \$123,843,494 difference are as follows:

Notes payable	\$ 114,795,000
Premium on notes payable	4,803,569
Accrued interest payable	998,819
Lease liability	1,113,549
SBITA Liability	184,830
Compensated absences	6,351,419
Total OPEB obligation (net of \$332,369 allocated to business-type activities)	252,950
Deferred Outflows related to OPEB	(144,992)
Deferred Inflows related to OPEB	542,097
Net pension liability (asset)	2,559,548
Deferred inflows related to pension	7,506,928
Deferred outflows related to pension	(15,120,221)
 Net adjustment to reduce fund balance-total governmental funds to arrive at net position-governmental activities	 <u><u>\$ 123,843,494</u></u>

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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 \$9,307,747 difference are as follows:

Capital outlay, leases, and SBITA	\$	13,385,282
Depreciation and amortization expense		(4,077,535)
Net adjustment to increase (decrease) net changes in fund balances- Total governmental funds to arrive at changes in net position of governmental activities		\$ 9,307,747

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 \$1,685,000 difference are as follows:

Debt issued or incurred:		
General obligation notes	\$	(4,500,000)
Principal repayments:		
General obligation notes		6,185,000
Net adjustment to increase net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities		\$ 1,685,000

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 (\$194,903) difference are as follows:

Compensated absences	\$	(262,750)
Principal paid on lease liability		93,257
Principal paid on SBITA liability		87,410
Accrued interest		(10,721)
Net amortization of debt premium		(102,098)
Net adjustment to decrease net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities		\$ (194,903)

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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 15 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 \$8,469,660 and a decrease of the other financing sources of \$8,469,660 from the General Fund on a Non-GAAP budgetary basis.

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)**

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

For the fiscal year ended December 31, 2025, expenditures did not exceed appropriations in any budgeted function or department.

**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 2025 was 0.97%.

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, 2025

**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 \$17,481,365 and the bank balance was \$18,451,710. Of the bank balance, \$8,456,819 was covered by Federal depository insurance or by the State of Wisconsin Public Depository Guarantee Fund and \$3,433,486 insured by collateral agreements leaving uninsured and uncollateralized deposits of \$6,561,405. The County had petty cash and cash on hand of \$212,108.

**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)				
	Total	0-1	1-5	5-10	More than 10
Schwab Money Market	\$ 31,288	\$ 31,288	\$ -	\$ -	\$ -
Golden Sachs Treasury	228,752	228,752	-	-	-
US Treasury Notes - Gen Fund	3,706,727	1,898,423	1,808,304	-	-
Treasury Bill - Health Fund	572,917	572,917	-	-	-
Fed Home Loan Mortgage Corporation - Gen Fund	2,563,765	123,031	2,440,733	-	-
Fed Home Loan Mortgage Corporation - Health Fund	699,724	-	699,724	-	-
FNMA-Gen Fund	2,388,844	-	2,388,844	-	-
FNMA-Health Fund	947,951	-	947,951	-	-
Federal Farm CB - Gen Fund	3,350,907	-	3,350,907	-	-
FHLB - General Fund	6,813,775	2,530,796	4,282,979	-	-
FHLB - Health Fund	2,831,778	-	2,831,778	-	-
Repurchase agreement	2,701,198	2,701,198	-	-	-
<b><u>Corporate Bonds</u></b>					
Parkway Bank and Trust	240,623	240,623	-	-	-
Apple Inc	123,741	-	123,741	-	-
<b><u>Municipal Bonds</u></b>					
Wood County Investment Agency	2,070,769	622,513	1,448,256	-	-
Wisconsin Local Government Investment Pool	11,228,174	11,228,174	-	-	-
Wisconsin Investment Series Cooperative Investment Pool	28,369,869	28,369,869	-	-	-
<b>Totals</b>	<b>\$ 68,870,800</b>	<b>\$ 48,547,583</b>	<b>\$ 20,323,217</b>	<b>\$ -</b>	<b>\$ -</b>

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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, 2025

**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, 2025 were as follows:

	Total	Rating-S&P					Not Rated
		AAA	AA+	AA-	AA	A+	
Schwab Money Market	\$ 31,288	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,288
Golden Sachs Treasury	228,752	-	-	-	-	-	228,752
US Treasury Notes - Gen Fund	3,706,727	-	3,706,727	-	-	-	-
Treasury Bill	572,917	-	572,917	-	-	-	-
Fed Home Loan Mortgage Corporation - Gen Fund	2,563,765	-	1,046,472	-	-	-	1,517,293
Fed Home Loan Mortgage Corporation - Health Fund	699,724	-	699,724	-	-	-	-
FNMA-Gen Fund	2,388,844	-	2,388,844	-	-	-	-
FNMA-Health Fund	947,951	-	947,951	-	-	-	-
Federal Farm CR - Gen Fund	3,350,907	-	3,075,576	-	-	-	275,331
FHLB - General Fund	6,813,775	-	6,813,775	-	-	-	-
FHLB - Health Fund	2,831,778	-	2,831,778	-	-	-	-
<b><u>Corporate Bonds</u></b>							
Parkway Bank and Trust	240,623	-	-	-	-	-	240,623
Apple, Inc	123,741	123,741	-	-	-	-	-
<b><u>Municipal Bonds</u></b>							
Wood County Investment Agency	2,070,769	465,557	-	-	961,140	-	644,073
Wisconsin Local Government Investment Pool	11,228,174	-	-	-	-	-	11,228,174
Wisconsin Investment Series Cooperative Investment Pool	28,369,869	-	-	-	-	-	28,369,869
Total investments to be rated	\$ 66,169,602	\$ 589,298	\$22,083,763	\$ -	\$ 961,140	\$ -	\$42,535,402
Repurchase agreement	2,701,198	(excludable from rating disclosure)					
Total investments	\$ 68,870,800						

**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 12.07% 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, 2025 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, 2025

**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:

	Fair Value		
Cash	\$ 17,693,473	Cash and temporary cash investments	\$ 83,449,482
		Restricted cash-special deposits	3,114,791
<u>Investments</u>			
Schwab Money Markets	31,288		
Golden Sachs Treasury (MM)	228,752		
Treasury Notes	3,706,727		
Treasury Bill	572,917		
Fed Home Loan Bank-Gen Fund	3,263,489		
FNMA	3,336,794		
FHLB	9,645,553		
Federal Farm CB	3,350,907		
Corporate Bonds	364,364		
Municipal Bonds	2,070,769		
Repurchase Agreement	2,701,198		
LGIP	11,228,174		
WISC	28,369,869		
Total Investments	68,870,800		
Total	\$ 86,564,273	Total cash per statement of net position	\$ 86,564,273

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, 2025, 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, 2025

**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	\$ 1,635,895	\$ 35,444,624	\$ 1,526,376	\$ 713,935	\$ 895,317	\$ 40,216,146	\$ -	\$ 40,216,146
Human Services	-	-	1,863,073	2,306,298	-	4,169,371	(980,759)	3,188,612
Internal Service Funds	-	-	-	536,316	-	536,316	-	536,316
Edgewater Nursing Home	-	-	229,094	789,241	-	1,018,335	(42,442)	975,893
Highway	-	-	88,333	1,322,832	-	1,411,165	-	1,411,165
Norwood	-	-	3,378,964	-	-	3,378,964	(1,587,537)	1,791,427
Nonmajor Funds	-	-	585,722	95,027	-	680,749	-	680,749
	<u>\$ 1,635,895</u>	<u>\$ 35,444,624</u>	<u>\$ 7,671,562</u>	<u>\$ 5,763,649</u>	<u>\$ 895,317</u>	<u>\$ 51,411,047</u>	<u>\$ (2,610,738)</u>	<u>\$ 48,800,309</u>

Revenues of Edgewater Nursing Home, Norwood Health Center and Human Services are reported net of uncollectible amounts. Uncollectible accounts written off in 2025 for Edgewater, Norwood and Human Services were \$31,324, \$158,766 and \$0, respectively.

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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, 2025 and are aged as follows:

<u>Year of Sale</u>	<u>Amount</u>
2024	\$ 886,388
2023	353,764
2022	112,638
2021	4,362
2020	2,058
	<u>1,359,210</u>
Tax Deeds	180,211
	<u>1,539,421</u>
Special Assessments	17,729
Special Charges	78,746
	<u>\$ 1,635,895</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 2025 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>	
<b><u>Major Governmental Funds</u></b>					
<b><u>General Fund</u></b>					
Property taxes receivable	\$ -	\$ 306,538	\$ 35,271,329	\$ -	\$ 35,577,867
ARPA revenues	3,468,850	-	-	-	3,468,850
Sheriff revenues	28,280	-	-	-	28,280
Criminal Justice revenues	75,895	-	-	-	75,895
Land Conservation revenues	112,689	-	-	-	112,689
Communications revenues	2,540	-	-	-	2,540
Health	133,477	-	-	-	133,477
Tower Lease revenues	-	-	-	499,968	499,968
Parks Lease revenues	-	-	-	355,077	355,077
Property Sales revenues	25,137	-	-	-	25,137
<b><u>Enterprise Funds</u></b>					
Highway revenues	451,646	-	-	-	451,646
<b><u>Special Revenue Fund</u></b>					
Human Services revenues	440,510	884,403	-	-	1,324,913
<b><u>Nonmajor Governmental Funds</u></b>					
Land Conservation revenues	14,165	-	-	-	14,165
Planning and Zoning revenues	145,484	-	-	-	145,484
Total unearned revenue/deferred inflows	<u>\$ 4,898,673</u>	<u>\$ 1,190,941</u>	<u>\$ 35,271,329</u>	<u>\$ 855,046</u>	<u>\$ 42,215,988</u>

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**IV – DETAIL NOTES ON ALL FUNDS (continued)**

**NOTE A – Assets (continued)**

**3. Capital assets**

Capital asset activity for the year ended December 31, 2025 was as follows:

	2025 <u>January 1</u>	<u>Transfers</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>December 31</u>
<b>Governmental activities:</b>					
Capital assets, not being depreciated/amortized:					
Land	\$ 3,450,294	\$ -	\$ 1,179,667	\$ -	\$ 4,629,961
Land right of ways	864,815	-	-	-	864,815
Construction work in progress	88,313,475	-	12,286,427	(1,093,008)	99,506,893
Total capital assets not being depreciated/amortized	<u>92,628,583</u>	-	<u>13,466,093</u>	<u>(1,093,008)</u>	<u>105,001,668</u>
Capital assets being depreciated/amortized:					
Land improvements	5,108,710	-	137,994	-	5,246,704
Buildings and improvements	36,816,111	-	671,140	(834,241)	36,653,010
Machinery and equipment	15,531,619	-	2,074,844	(1,113,546)	16,492,917
Infrastructure-Highway	114,339,034	-	4,622,941	(3,211,720)	115,750,256
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	450,151	-	172,033	-	622,184
Total capital assets being depreciated/amortized	<u>173,693,710</u>	-	<u>7,678,952</u>	<u>(5,159,507)</u>	<u>176,213,155</u>
Less accumulated depreciation/amortization for:					
Land improvements	2,146,167	-	96,208	-	2,242,375
Buildings and improvements	17,560,085	-	747,593	(120,990)	18,186,687
Machinery and equipment	11,214,149	-	1,349,441	(1,048,026)	11,515,564
Infrastructure-Highway	34,589,346	-	2,262,150	(1,502,397)	35,349,099
Right-to-use Lease - Buildings	332,007	-	110,669	-	442,676
Right-to-use Lease - Machinery and Equipment	8,349	-	5,566	-	13,916
Right-to-use SBITA	270,984	-	115,775	-	386,760
Total accumulated depreciation/amortization	<u>66,121,088</u>	-	<u>4,687,403</u>	<u>(2,671,413)</u>	<u>68,137,077</u>
Total capital assets being depreciated/amortized, net	<u>107,572,622</u>	-	<u>2,991,550</u>	<u>(2,488,094)</u>	<u>108,076,078</u>
Governmental activities capital assets, net	<u>\$ 200,201,205</u>	\$ -	<u>\$ 16,457,643</u>	<u>\$ (3,581,101)</u>	<u>\$ 213,077,746</u>

The County had remaining construction commitments of about \$1.1 million related to the new jail at December 31, 2025.

**Depreciation and amortization expense was charged to functions as follows:**

Governmental activities:	
General government	\$ 1,109,654
Public safety	718,681
Public works	2,262,150
Health and social services	207,916
Culture, recreation and education	342,623
Conservation and development	46,379
Total governmental activities depreciation expense	<u>\$ 4,687,403</u>

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**IV – DETAIL NOTES ON ALL FUNDS (continued)**

**NOTE A – Assets (continued)**

**3. Capital assets (continued)**

	2025 <u>January 1</u>	<u>Transfers</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>December 31</u>
<b>Business-type activities:</b>					
Capital assets not being depreciated/amortized:					
Land	\$ 518,221	\$ -	\$ -	\$ -	\$ 518,221
Construction work in progress	727,161	-	107,053	(727,161)	107,053
Total capital assets not being depreciated/amortized	<u>1,245,382</u>	-	<u>107,053</u>	<u>(727,161)</u>	<u>625,274</u>
Capital assets being depreciated/amortized:					
Land improvements	522,799	-	-	(1,802)	520,997
Buildings and Improvements	16,797,595	-	1,044,995	(1,962)	17,840,628
Machinery and equipment	19,013,765	-	4,611,439	(2,156,948)	21,468,256
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	<u>36,499,962</u>	-	<u>5,656,434</u>	<u>(2,160,713)</u>	<u>39,995,683</u>
Less accumulated depreciation/amortization for:					
Land improvements	352,852	-	15,981	(1,802)	367,030
Buildings and Improvements	10,303,618	-	452,461	(1,962)	10,754,117
Machinery and equipment	11,506,120	-	1,030,194	(400,340)	12,135,974
Other capital assets	86,888	-	13,663	-	100,551
Right-to-use Lease - Machinery and equipment	6,543	-	2,181	-	8,724
Right-to-use SBITA	10,503	-	6,633	-	17,136
Total accumulated depreciation/amortization	<u>22,266,523</u>	-	<u>1,521,114</u>	<u>(404,105)</u>	<u>23,383,532</u>
Total capital assets being depreciated/amortized, net	<u>14,233,438</u>	-	<u>4,135,321</u>	<u>(1,756,608)</u>	<u>16,612,151</u>
Business-type activities capital assets, net	<u>\$ 15,478,821</u>	<u>\$ -</u>	<u>\$ 4,242,374</u>	<u>\$ (2,483,769)</u>	<u>\$ 17,237,425</u>

**Depreciation and amortization were charged as follows:**

Edgewater Haven Nursing Home	\$ 303,054
Norwood Health Center	341,992
Highway	876,068
	<u>\$ 1,521,114</u>

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**IV – DETAIL NOTES ON ALL FUNDS (continued)**

**NOTE A – Assets (continued)**

**4. Leases**

Lessor

The County is the lessor of cellular towers and a land lease under various leases for periods ranging from 2025 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 2025 were \$126,329.

Non-cancellable leases at December 31, 2025, provide for the following future lease revenues:

<u>Year Ended December 31</u>		<u>Year Ended December 31</u>	
2026	\$ 97,974	2036-2040	123,135
2027	78,305	2041-2045	123,135
2028	39,876	2046-2050	100,304
2029	24,627	2051-2055	47,030
2030	24,627	2056-2060	47,030
2031-2035	123,135	2061-2063	25,867
		Total	<u>\$ 855,046</u>

Lessee

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 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>			
2026	\$ 1,923	\$ 27	\$ 1,950	2026	\$ 99,444	\$ 32,047	\$ 131,490
				2027	105,903	28,975	134,878
				2028	109,633	25,724	135,357
				2029	113,518	22,405	135,923
				2030	120,670	18,901	139,571
				2031-2034	564,381	34,726	599,108
				Total	<u>\$ 1,113,549</u>	<u>\$ 162,778</u>	<u>\$ 1,276,327</u>

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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 2029 and provide renewal options. A discount rate of 3.00% was used to calculate the amortization of all SBITAs.

As of December 31, 2025, SBITA assets and the related accumulated amortization totaled \$642,084 and \$403,896, respectively.

The future subscription payments under SBITA agreements are as follows:

Years:	<b>Government Activities</b>		
	Principal	Interest	Total
2026	\$ 67,636	\$ 4,081	\$ 71,717
2027	70,327	2,007	72,334
2028	44,930	170	45,100
2029	1,937	5	1,942
<b>Total</b>	<b>\$ 184,830</b>	<b>\$ 6,263</b>	<b>\$ 191,093</b>

**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, 2025:

	General Fund	Human Services	Other Governmental	Edgewater Haven Nursing Home	Norwood Health Center	Total
Clerk of Court deposits	\$ 1,601,310	\$ -	\$ -	\$ -	\$ -	\$ 1,601,310
Opioid settlement	375,759	-	-	-	-	375,759
Health coalition deposits	-	12,447	-	-	-	12,447
Farmers market	2,942	-	-	-	-	2,942
Timber sale performance bonds	125	-	-	-	-	125
Treasurer	572	-	-	-	-	572
Inmate deposits	-	-	1,095,671	-	-	1,095,671
Patient funds	-	-	-	3,460	21,799	25,258
Other	708	-	-	-	-	708
	<b>\$ 1,981,415</b>	<b>\$ 12,447</b>	<b>\$ 1,095,671</b>	<b>\$ 3,460</b>	<b>\$ 21,799</b>	<b>\$ 3,114,791</b>

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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, 2025

**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
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%)
2024	3.6%	15.0%

Contributions – Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, 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 \$3,205,146 in contributions from the employer. Contribution rates as of December 31, 2025, are as follows:

Employee Category	Employee	Employer
General (Including Teachers, Executives & Elected Officials)	6.95%	6.95%
Protective with Social Security	6.95%	14.95%
Protective without Social Security	6.95%	18.95%

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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, 2025, the County reported a liability of \$3,301,636 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, rolled forward to December 31, 2024. 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, 2024, the County’s proportion was 0.20093147% which was a decrease of (0.00011178)% from its proportion measured as of December 31, 2023.

For the year ended December 31, 2025, the County recognized pension expense of \$4,267,601.

At December 31, 2025, 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	\$ 10,253,388	\$ 9,634,968
Changes in assumptions	979,659	-
Net differences between projected and actual earnings on pension plan investments	5,017,011	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	18,888	48,440
Employer contributions subsequent to the measurement date	3,205,148	-
	\$ 19,474,094	\$ 9,683,408

\$3,205,092 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, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	Net Deferred Outflows (Inflows) of Resources
Year Ended December 31:	
2026	\$ 1,971,095
2027	6,839,086
2028	(1,695,279)
2029	(529,363)

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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, 2024, measurement date was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	December 31, 2023
Measurement date of net pension asset	December 31, 2024
	January 1, 2021 - December 31, 2023
Experience study	Published November 19, 2024
Actuarial cost method	Entry Age Normal
Asset valuation method	Fair value
Long-term expected rate of return	6.80%
Discount rate	6.80%
Salary increases:	
Inflation	3.00%
Seniority/Merit	0.1% - 5.7%
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. Includes the impact of known Market Recognition Account deferred gains/losses on the liability for dividend payments.*

Actuarial assumptions are based upon an experience study conducted in 2024 that covered a three-year period from January 1, 2021 to December 31, 2023. The total pension liability for December 31, 2024, is based upon a roll-forward of the liability calculated from the December 31, 2023, 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, 2025

**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, 2024

<u>Core Fund Asset Class</u>	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Real Rate of Return %
Public Equity	38.0%	7.0%	4.3%
Public Fixed Income	27.0%	6.1%	3.4%
Inflation Sensitive Assets	19.0%	4.8%	2.1%
Real Estate	8.0%	6.5%	3.8%
Private Equity / Debt	20.0%	9.5%	6.7%
<u>Leverage*</u>	-12.0%	3.7%	1.1%
Total Core Fund	<u>100.0%</u>	<u>7.5%</u>	<u>4.8%</u>
<u>Variable Fund Asset Class</u>			
U.S. Equities	70.0%	6.5%	3.8%
<u>International Equities</u>	30.0%	7.4%	4.7%
Total Variable Fund	<u>100.0%</u>	<u>6.9%</u>	<u>4.2%</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: 2.6%

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 4.08% (Source: “20-Bond GO Index” is the Bond Buyer index, general obligation, 20 years to maturity, mixed quality. In describing this index, the Bond Buyer notes that the bonds’ average quality is roughly equivalent to Moody’s Investors Service’s Aa2 rating and Standard and Poor’s Corp.’s AA.

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, 2025

**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)	\$ 30,973,662	\$ 3,301,636	\$ (16,358,543)

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://efw.wi.gov/about-efw/reports-and-studies/financial-reports-and-statements>.

Payables to the Pension Plan – At December 31, 2025, the County reported a payable of \$471,645 for the outstanding amount of contributions to the pension plan required for the year ended December 31, 2025.

**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, 2025

**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, 2025 was \$582,917. The total OPEB liability was measured as of December 31, 2024 and was based on a roll-forward of the liability calculated in the December 31, 2023 actuarial valuation. 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	4.28%
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 4.28 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, 2024.

Changes in the total OPEB liability for the year ended December 31, 2025, are as follows:

Balance at December 31, 2024	<u>\$ 593,012</u>
Changes for the year:	
Service cost	45,588
Interest	24,437
Changes in benefit terms	-
Difference between expected and actual experience	(59,525)
Changes of assumptions	(10,839)
Benefit payments	<u>(9,756)</u>
Net Changes	<u>(10,095)</u>
Balance at December 31, 2025	<u><u>\$ 582,917</u></u>

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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 (3.28%) or 1.0 percentage point higher (5.28%) than the current rate:

	<b>1.0% Decrease to Discount Rate (3.28%)</b>	<b>Current Discount Rate (4.28%)</b>	<b>1.0% Increase to Discount Rate (5.28%)</b>
County's total OPEB liability	\$ 622,626	\$ 582,917	\$ 545,285

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:

	<b>1.0% Decrease to (6.0% decreasing to 3.5%)</b>	<b>Healthcare Cost Trend Rates (7.0% decreasing to 4.5%)</b>	<b>1.0% Increase to (8.0% decreasing to 5.5%)</b>
County's total OPEB liability	\$ 532,558	\$ 582,917	\$ 639,598

For the year ended December 31, 2025, the County, recognized an OPEB expense credit of \$61,448. At December 31, 2025, the County reported deferred outflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 115,927	\$ 194,466
Changes of assumptions or other input	61,727	516,867
County contributions subsequent to the measurement date	12,603	-
	\$ 190,257	\$ 711,333

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**IV – DETAILED NOTES ON ALL FUNDS (continued)**

**NOTE B – Liabilities (continued)**

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

The amount of \$12,603 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, 2026. 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
2026	\$ (99,357)
2027	(99,357)
2028	(99,362)
2029	(62,653)
2030	(67,351)
Thereafter	(105,599)

**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 \$11,698,199 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	
	2025	2024	2025	2024
Beginning balance	\$ 234,574	\$ 325,006	\$ 307,461	\$ 359,026
Claims incurred	237,391	62,059	12,467,152	10,989,232
Claims paid	255,836	152,490	12,524,481	11,040,797
Ending balance	\$ 216,129	\$ 234,574	\$ 250,132	\$ 307,461

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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 (2023 – 2025) 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.

		<b>Norwood Health Center</b>	<b>Edgewater Haven Nursing Home</b>
Limits:	Per Claim	\$ 1,000,000	\$ 1,000,000
	Annual Aggregate	3,000,000	3,000,000
	Renewed through	April 1, 2026	January 1, 2026

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**IV – DETAILED NOTES ON ALL FUNDS (continued)**

**NOTE B – Liabilities (continued)**

**4. Long-Term Obligations**

A detail of the County’s indebtedness follows:

	Outstanding 12/31/2025
<b><u>General Obligation Bonds:</u></b>	
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	\$ 1,175,000
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	1,190,000
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	1,125,000
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	2,190,000
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	2,150,000
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	54,565,000
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	7,635,000
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	30,735,000
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	9,530,000
2025 general obligation promissory notes with installments between \$365,000 to \$570,000 through 10/01/35 interest is 5.5% Bonds were issued to fund \$2.725 million of highway construction in 2025, fund \$1.775 million of Constructions in Progress	4,500,000
Total Indebtedness	\$ 114,795,000

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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, 2025 that amount was \$432,268,070. As of December 31, 2025, the total outstanding debt applicable to the limit was \$113,945,311 which is 26.36 percent of the total debt limit.

**Changes in long-term liabilities**

The long-term obligations of the County for the year ended December 31, 2025 are as follows:

<u>Type</u>	<u>Balance January 1</u>	<u>Additions</u>	<u>Removals</u>	<u>Balance December 31</u>	<u>Due Within One Year</u>
Governmental activities					
General obligation bonds/notes	\$ 116,480,000	\$ 4,500,000	\$ 6,185,000	\$ 114,795,000	\$ 6,710,000
Premium on bonds/notes	4,701,471	302,021	199,922	4,803,569	-
Net general obligation bonds/notes	121,181,471	4,802,021	6,384,922	119,598,569	6,710,000
Lease liability	1,206,806	-	93,257	1,113,549	99,444
SBITA liability	100,207	172,033	87,410	184,830	67,636
Total OPEB liability	260,644	53,365	61,058	252,951	15,798
Net pension liability	2,359,797	232,315	-	2,592,111	-
Compensated absences	6,088,668	2,315,066	2,052,316	6,351,419	2,093,362
Total governmental activities long-term obligations	131,197,592	7,574,800	8,678,963	130,093,429	8,986,240
Business-type activities:					
Lease liability	4,169	-	2,246	1,923	1,923
Total OPEB liability	332,369	16,660	19,062	329,967	20,607
Net pension liability	629,327	80,198	-	709,524	-
Compensated absences	2,271,297	1,492,342	1,447,712	2,315,928	1,476,666
Total Business-type activities long-term obligations	3,237,162	1,589,200	1,469,020	3,357,342	1,499,196
Total - All activities	<u>\$ 134,434,754</u>	<u>\$ 9,164,000</u>	<u>\$ 10,147,983</u>	<u>\$ 133,450,771</u>	<u>\$ 10,485,436</u>

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, 2025

**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, 2025, follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 6,710,000	\$ 3,995,860	\$ 10,705,860
2027	6,365,000	3,808,494	10,173,494
2028	6,185,000	3,620,644	9,805,644
2029	6,230,000	3,409,244	9,639,244
2030	6,440,000	3,196,644	9,636,644
2031-2035	33,595,000	12,371,269	45,966,269
2036-2040	31,365,000	7,066,644	38,431,644
2041-2044	17,905,000	1,684,513	19,589,513
Totals	<u>\$ 114,795,000</u>	<u>\$ 39,153,311</u>	<u>\$ 153,948,311</u>

**NOTE C – Interfund Receivables and Payables and Interfund Transfers**

The individual interfund receivable and payable balances at December 31, 2025, are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<b>General Fund</b>	\$ -	\$22,383,130
<b><u>Special Revenue Funds</u></b>		
Human Services	6,491,115	-
Nonmajor	922,370	308,499
<b>Debt Service Fund</b>	849,689	-
<b><u>Capital Projects Fund</u></b>		
Buildings & Towers	8,238,185	-
Nonmajor	285,563	-
<b><u>Enterprise Funds</u></b>		
Edgewater	1,165,552	-
Norwood	762,387	-
Highway	-	3,021,522
<b><u>Internal Services Funds</u></b>		
Workers Compensation	2,641,035	-
Health Benefits	10,629	-
Building Maintenance	1,138,346	-
Other Post-Employment Benefits	2,971,307	-
PC Replacement	236,972	-
General Fixed Assets	-	-
Totals	<u>\$25,713,152</u>	<u>\$25,713,152</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, 2025

**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	\$ 864,416	\$ 248,355
General Fund to/from Highway Business-type	174,515	-
General Fund to/from Highway CPF	-	470,745
General Fund to/from Norwood	1,566,317	121,885
General Fund to/from Edgewater	238,921	-
General Fund to/from Child Support	19,842	-
Total General Fund	<u>2,864,011</u>	<u>840,985</u>
Human Services to/from General Fund	248,355	864,416
Child Support to/from General Fund	-	19,842
Capital Projects Fund to/from Highway GF	470,745	-
Capital Projects to from Edgewater	-	15,979
<u>Business-type Major Funds</u>		
Edgewater to/from General Fund	-	238,921
Edgewater to/from Capital Projects	15,979	-
Norwood Health Center to/from General Fund	121,885	1,566,317
Highway to/from General Fund	-	174,515
Totals	<u>\$ 3,720,976</u>	<u>\$ 3,720,976</u>

Interfund transfers for the fiscal year ended December 31, 2025, consisted of the following operational and capital movements. The General Fund received transfers from Human Services (\$864,416), Norwood Health Center (\$1,566,317), Edgewater Haven (\$238,921), and Child Support (\$19,842), representing the return of unneeded tax levy subsidies resulting from operating surpluses. Conversely, the General Fund transferred prior year excess levies to the Human Services fund (\$248,355) for settlement with the State of Wisconsin Department of Health Services following an annual reconciliation, and to the Norwood Health Center (\$121,885) to finance a new FTE position.

Within the transportation accounts, the Highway business-type fund transferred administrative fee revenues of \$174,515 to the Governmental Highway Maintenance fund, while the Highway governmental fund transferred \$470,745 of Local Roads Improvement Program (LRIP) grant proceeds to the Capital Projects–Highway account. Finally, the Capital Projects fund transferred \$15,979 in unspent balances to Edgewater Haven to fund cost overages related to water lateral repairs.

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**IV – DETAIL NOTES ON ALL FUNDS (continued)**

**NOTE D – Fund Balance**

**1. Allocations of Fund Balance**

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	\$ 6,466	\$ -	\$ -	\$ -	\$ -	\$ 6,466
Prepays	461,151	11,424	-	-	-	472,575
Delinquent Taxes	858,783	-	-	-	-	858,783
Restricted for:						
Debt Service	-	-	849,689	-	-	849,689
Capital Projects	-	-	-	8,238,185	285,563	8,523,749
Committed to:						
Clerk Elections	258,559	-	-	-	-	258,559
Building Numbering	27,534	-	-	-	-	27,534
Police Radio	31,301	-	-	-	-	31,301
Public Health WIC	4,170	-	-	-	-	4,170
Health-Grants	3,789	-	-	-	-	3,789
Health-Dental Sealants	51,029	-	-	-	-	51,029
Health-Sanitation	457,633	-	-	-	-	457,633
HR Labor Relations	26,925	-	-	-	-	26,925
Land Conservation	107,221	-	-	-	-	107,221
Census Redistricting	4,500	-	-	-	-	4,500
Permits & Fines	13,737	-	-	-	-	13,737
Reg of Deeds-Redaction	12	-	-	-	-	12
Indian Law Enforcement	55,557	-	-	-	-	55,557
Electronic Monitoring	705,435	-	-	-	-	705,435
Jail Surcharge	517,494	-	-	-	-	517,494
Voice-Over IP	105,049	-	-	-	-	105,049
UW Ext Project Accounts	159,400	-	-	-	-	159,400
Veteran's Relief	24,309	-	-	-	-	24,309
Veteran's Relief Donations	1,869	-	-	-	-	1,869
Victim Witness Task Force	6,230	-	-	-	-	6,230
Assigned to:						
Human Services	-	1,827,742	-	-	-	1,827,742
Aging & Disability Services	-	-	-	-	146,448	146,448
Forestry Roads	-	-	-	-	580	580
Wildlife Habitat	-	-	-	-	5,542	5,542
Forests State Aid	-	-	-	-	187,234	187,234
Powers Bluff	-	-	-	-	13,379	13,379
Land Records	-	-	-	-	102,122	102,122
Private Sewage	-	-	-	-	305,761	305,761
DNR Grants	-	-	-	-	61,310	61,310
Non Metallic Mining	-	-	-	-	74,295	74,295
Mill Creek	-	-	-	-	16,781	16,781
DATCP Grants	-	-	-	-	5,363	5,363
Land Conservation Trust	-	-	-	-	28,963	28,963
Transportation & Economic Dev.	-	-	-	-	120,262	120,262
Sheriff and Corrections	-	-	-	-	528,324	528,324
County Highways	1,022,670	-	-	-	-	1,022,670
Unassigned	42,798,500	-	-	-	-	42,798,500
	<u>\$47,709,323</u>	<u>\$1,839,165</u>	<u>\$849,689</u>	<u>\$ 8,238,185</u>	<u>\$ 1,881,927</u>	<u>\$60,518,290</u>

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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 2025, 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 2025, the County paid \$146,471 (\$61,838 operations and \$84,633 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 5<sup>th</sup> Street  
Marshfield, WI 54449.

**WOOD COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2025

**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 2025 Wood County provided \$208,190 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 Inclusa and Lakeland Care, regional entities created to provide Family Care Services. Wood County has no equity interest, obligations or debt of Inclusa and Lakeland Care. The County received revenue of \$89,892 for Transportation from Inclusa and \$46,481 in total for the Outpatient Clinic from Inclusa 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\***

	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Measurement date	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
<b>Total OPEB Liability</b>								
Service Cost	\$ 45,588	\$ 59,868	\$ 78,952	\$ 102,389	\$ 93,181	\$ 241,822	\$ 261,326	\$ 261,326
Interest	24,437	36,580	19,550	24,618	34,118	123,602	103,223	92,695
Change of benefit terms	-	-	-	-	-	(1,639,934)	-	-
Benefit payments	(9,756)	(59,247)	(92,067)	(169,503)	(471,997)	(83,039)	(106,442)	-
Difference between expected and actual experience	(59,525)	(26,529)	(5,465)	208,667	-	(351,830)	-	-
Changes of assumptions or other input	(10,839)	(278,064)	(124,617)	(309,791)	42,298	128,795	(119,249)	-
<b>Net change in total OPEB liability</b>	<b>(10,095)</b>	<b>(267,392)</b>	<b>(123,647)</b>	<b>(143,620)</b>	<b>(302,400)</b>	<b>(1,580,584)</b>	<b>138,858</b>	<b>354,021</b>
<b>Total OPEB liability - Beginning</b>	<b>593,012</b>	<b>860,404</b>	<b>984,051</b>	<b>1,127,671</b>	<b>1,430,071</b>	<b>3,010,655</b>	<b>2,871,797</b>	<b>2,517,776</b>
<b>Total OPEB liability - Ending</b>	<b>\$ 582,917</b>	<b>\$ 593,012</b>	<b>\$ 860,404</b>	<b>\$ 984,051</b>	<b>\$ 1,127,671</b>	<b>\$ 1,430,071</b>	<b>\$ 3,010,655</b>	<b>\$ 2,871,797</b>
Covered-employee payroll	\$ 36,436,335	\$ 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	1.60%	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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution for the fiscal period	\$ 3,205,146	\$ 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
Contributions in relation to the contractually required contribution	\$ (3,205,146)	\$ (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)
Contributed deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll for the fiscal period	\$ 38,383,373	\$ 37,983,885	\$ 35,805,713	\$ 33,720,411	\$ 31,766,330	\$ 32,216,008	\$ 29,598,124	\$ 28,594,962	\$ 27,476,211	\$ 26,643,092
Contributions as a percentage of covered payroll	8.35%	7.23%	7.47%	7.08%	7.26%	7.21%	6.92%	7.07%	7.15%	6.78%

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.

	2024	2023	2022	2021	2020
Valuation Date:	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
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%	5.4%
Weighted based on assumed rate for:					
Pre-retirement:	6.8%	6.8%	7.0%	7.0%	7.0%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.0%	3.0%	3.0%	3.0%	3.0%
Seniority/Merit:	0.1%-5.7%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	1.7%	1.7%	1.9%	1.9%	1.9%
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 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.

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.	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%).
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\* 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.

	2019	2018	2017	2016	2015
Valuation Date:	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014	December 31, 2013
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 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.
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 (multiplied by 50%).	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.

\* 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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Measurement date	12/31/2024	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
County's proportion of the net pension liability (asset)	0.20093147	0.20104325	0.20220819	0.19987337	0.19925586	0.19614763	0.19460919	0.19317418	0.19174093	0.19334645
County proportionate share of the net pension liability (asset)	\$ 3,301,636	\$ 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
County's covered payroll during the measurement period	\$ 37,983,885	\$ 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
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	8.69%	8.35%	31.77%	-50.71%	-38.61%	-21.37%	24.21%	-20.87%	5.93%	12.01%
Plan fiduciary net position as a percentage of the total pension liability	98.79%	98.85%	95.72%	106.02%	105.26%	102.96%	96.45%	102.93%	99.12%	98.20%

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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 2025, 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 sheriff and corrections activities administered in a trust or restricted capacity, including rescue operations, drug investigations, inmate funds, and restricted donations and bequests. The Sheriff Fund is a non-budgeted fund.

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 2025, 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, 2025

	Special Revenue Funds				
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning	Land & Water Conservation
<b>ASSETS</b>					
Cash and temporary cash investments	\$ 51,421	\$ 10	\$ -	\$ -	\$ -
Receivables:					
Miscellaneous	-	320,357	190,813	200	74,352
Due from other governments	95,028	-	-	-	-
Due from other funds	-	-	15,923	559,528	258,172
<b>Total Current Assets</b>	<u>146,448</u>	<u>320,367</u>	<u>206,735</u>	<u>559,728</u>	<u>332,524</u>
<b>Total Assets</b>	<u>\$ 146,448</u>	<u>\$ 320,367</u>	<u>\$ 206,735</u>	<u>\$ 559,728</u>	<u>\$ 332,524</u>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued compensation	-	25,974	-	6,361	1,927
Special deposits	-	-	-	-	128,300
Due to other governments	-	-	-	-	1,420
Due to other funds	-	294,394	-	-	-
Unearned revenue	-	-	-	145,484	14,165
<b>Total Liabilities</b>	<u>-</u>	<u>320,367</u>	<u>-</u>	<u>151,845</u>	<u>145,812</u>
<b>FUND BALANCE (DEFICIT)</b>					
Restricted:					
Fund Balance-Res Capital Projects	-	-	-	-	-
Assigned:					
Aging Services	146,448	-	-	-	-
Forestry Roads	-	-	580	-	-
Wildlife Habitat	-	-	5,542	-	-
Forest State Aid	-	-	162,969	-	-
Parks State Aid	-	-	24,265	-	-
Parks	-	-	13,379	-	-
Land Records	-	-	-	102,122	-
Private Sewage	-	-	-	305,761	-
DNR Grants	-	-	-	-	66,673
Non Metallic Mining	-	-	-	-	74,295
Mill Creek	-	-	-	-	16,781
Land Conservation	-	-	-	-	28,963
Transportation & Economic Development	-	-	-	-	-
Sheriff and Corrections	-	-	-	-	-
<b>Total Fund Balances (Deficit)</b>	<u>146,448</u>	<u>-</u>	<u>206,735</u>	<u>407,883</u>	<u>186,712</u>
<b>Total Liabilities and Fund (Deficit)</b>	<u>\$ 146,448</u>	<u>\$ 320,367</u>	<u>\$ 206,735</u>	<u>\$ 559,728</u>	<u>\$ 332,524</u>

**WOOD COUNTY, WISCONSIN**  
**NONMAJOR GOVERNMENTAL FUNDS**  
Combining Balance Sheet (continued)  
December 31, 2025

	Special Revenue Funds (continued)				
	Transportation & Economic Development	Ho-Chunk Donations	Sheriff	Capital Project Highway	Total
<b>ASSETS</b>					
Cash and temporary cash investments	\$ 32,247	\$ -	\$ 1,095,671	\$ -	\$ 1,179,349
Receivables:					
Miscellaneous	-	-	-	-	585,722
Due from other governments	-	-	-	-	95,028
Due from other funds	88,747	-	-	285,563	1,207,933
<b>Total Current Assets</b>	<u>120,994</u>	<u>-</u>	<u>1,095,671</u>	<u>285,563</u>	<u>3,068,031</u>
<b>Total Assets</b>	<u>\$ 120,994</u>	<u>\$ -</u>	<u>\$ 1,095,671</u>	<u>\$ 285,563</u>	<u>\$ 3,068,031</u>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ 512,486	\$ -	\$ 512,486
Accrued compensation	-	-	-	-	34,262
Special deposits	733	-	40,755	-	169,787
Due to other governments	-	-	-	-	1,420
Due to other funds	-	-	14,106	-	308,499
Unearned revenue	-	-	-	-	159,649
<b>Total Liabilities</b>	<u>733</u>	<u>-</u>	<u>567,347</u>	<u>-</u>	<u>1,186,104</u>
<b>FUND BALANCE (DEFICIT)</b>					
Restricted:					
Fund Balance-Res Capital Projects	-	-	-	285,563	285,563
Assigned:					
Aging Services	-	-	-	-	146,448
Forestry Roads	-	-	-	-	580
Wildlife Habitat	-	-	-	-	5,542
Forest State Aid	-	-	-	-	162,969
Parks State Aid	-	-	-	-	24,265
Parks	-	-	-	-	13,379
Land Records	-	-	-	-	102,122
Private Sewage	-	-	-	-	305,761
DNR Grants	-	-	-	-	66,673
Non Metallic Mining	-	-	-	-	74,295
Mill Creek	-	-	-	-	16,781
Land Conservation	-	-	-	-	28,963
Transportation & Economic Development	120,262	-	-	-	120,262
Sheriff and Corrections	-	-	528,324	-	528,324
<b>Total Fund Balances (Deficit)</b>	<u>120,262</u>	<u>-</u>	<u>528,324</u>	<u>285,563</u>	<u>1,881,927</u>
<b>Total Liabilities and Fund (Deficit)</b>	<u>\$ 120,994</u>	<u>\$ -</u>	<u>\$ 1,095,671</u>	<u>\$ 285,563</u>	<u>\$ 3,068,031</u>

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

For the Year Ended December 31, 2025

	Special Revenue Funds				
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning	Land and Water Conservation
<b>REVENUES</b>					
Taxes	\$ 208,192	\$ 41,319	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	1,337,858	1,242,305	85,920	425,827
Licenses and Permits	-	-	-	185,573	-
Fines, Forfeits and Penalties	-	-	-	1,185	22,388
Public Charges for Services	-	14,302	4,451	98,556	52,051
Investment Income	5,801	-	-	-	-
Miscellaneous	-	-	21,215	12,045	-
<b>Total Revenues</b>	<u>213,993</u>	<u>1,393,479</u>	<u>1,267,970</u>	<u>383,279</u>	<u>500,265</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	1,373,637	-	-	-
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Health and Human Services	241,832	-	-	-	-
Culture, Recreation and Education	-	-	358,405	-	-
Conservation and Development	-	-	254,247	559,009	463,490
Capital Outlay:					
Public Works	-	-	-	-	-
<b>Total Expenditures</b>	<u>241,832</u>	<u>1,373,637</u>	<u>612,652</u>	<u>559,009</u>	<u>463,490</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(27,839)</u>	<u>19,842</u>	<u>655,318</u>	<u>(175,730)</u>	<u>36,775</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Debt	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	(19,842)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(19,842)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>(27,839)</u>	<u>-</u>	<u>655,318</u>	<u>(175,730)</u>	<u>36,775</u>
Fund Balance (Deficit) - January 1	<u>174,287</u>	<u>-</u>	<u>(448,583)</u>	<u>583,613</u>	<u>149,937</u>
Fund Balance (Deficit) - December 31	<u>\$ 146,448</u>	<u>\$ -</u>	<u>\$ 206,735</u>	<u>\$ 407,883</u>	<u>\$ 186,712</u>

**WOOD COUNTY, WISCONSIN**

NONMAJOR GOVERNMENTAL FUNDS

Combining Statement of Revenues, Expenditures and  
Changes in Fund Balances (continued)

For the Year Ended December 31, 2025

Special Revenue Funds (continued)

	Transportation & Economic Development	Ho-Chunk Donations	Sheriff	Capital Project Highway	Total
<b>REVENUES</b>					
Taxes	\$ 362,500	\$ -	\$ -	\$ -	\$ 612,011
Intergovernmental Revenues	27,400	-	1,363	400,000	3,520,672
Licenses and Permits	-	-	-	-	185,573
Fines, Forfeits and Penalties	-	-	-	-	23,573
Public Charges for Services	-	-	-	-	169,360
Investment Income	64	-	388	-	6,252
Miscellaneous	18,030	91,720	376,226	-	519,236
<b>Total Revenues</b>	<b>407,994</b>	<b>91,720</b>	<b>377,976</b>	<b>400,000</b>	<b>5,036,677</b>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	1,373,637
Public Safety	-	-	365,050	-	365,050
Public Works	-	27,500	-	-	27,500
Health and Human Services	-	36,720	-	-	278,552
Culture, Recreation and Education	-	27,500	-	-	385,905
Conservation and Development	377,487	-	-	-	1,654,232
Capital Outlay:					
Public Works	-	-	-	4,001,892	4,001,892
<b>Total Expenditures</b>	<b>377,487</b>	<b>91,720</b>	<b>365,050</b>	<b>4,001,892</b>	<b>8,086,769</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	30,507	-	12,926	(3,601,892)	(3,050,092)
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Debt	-	-	-	2,725,250	2,725,250
Transfers in	-	-	-	470,745	470,745
Transfers out	-	-	-	-	(19,842)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,195,995</b>	<b>3,176,153</b>
<b>Net Change in Fund Balance</b>	<b>30,507</b>	<b>-</b>	<b>12,926</b>	<b>(405,897)</b>	<b>126,060</b>
Fund Balance (Deficit) - January 1	89,755	-	515,398	691,460	1,755,867
Fund Balance (Deficit) - December 31	\$ 120,262	\$ -	\$ 528,324	\$ 285,563	\$ 1,881,927

**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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Taxes	\$ 208,190	\$ 208,190	\$ 208,192	\$ 2
Total Taxes	<u>208,190</u>	<u>208,190</u>	<u>208,192</u>	<u>2</u>
Unrealized Gain/Loss on Investment	-	-	5,801	5,801
Total Investment Income	<u>-</u>	<u>-</u>	<u>5,801</u>	<u>5,801</u>
 Total Revenues	 <u>208,190</u>	 <u>208,190</u>	 <u>213,993</u>	 <u>5,803</u>
<b>EXPENDITURES</b>				
Health and Human Services:				
Committee on Aging	208,190	241,832	241,832	(0)
Total Health and Human Services	<u>208,190</u>	<u>241,832</u>	<u>241,832</u>	<u>(0)</u>
 Total Expenditures	 <u>208,190</u>	 <u>241,832</u>	 <u>241,832</u>	 <u>(0)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(33,642)</u>	<u>(27,839)</u>	<u>5,803</u>
 Net Change in Fund Balance	 <u>\$ -</u>	 <u>\$ (33,642)</u>	 <u>(27,839)</u>	 <u>\$ 5,803</u>
Fund Balance (Deficit) - January 1			<u>174,287</u>	
Fund Balance (Deficit) - December 31			<u>\$ 146,448</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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Taxes	\$ 41,319	\$ 41,319	\$ 41,319	\$ -
Total Taxes	<u>41,319</u>	<u>41,319</u>	<u>41,319</u>	<u>-</u>
Intergovernmental Revenues:				
State Grants-Child Support	1,366,695	1,378,492	1,337,858	(40,634)
Total Intergovernmental	<u>1,366,695</u>	<u>1,378,492</u>	<u>1,337,858</u>	<u>(40,634)</u>
Public Charges for Services:				
Genetic Tests	2,000	2,000	2,652	652
Filing Fees	30	30	60	30
Service Fees	11,000	11,000	11,591	591
Total Public Charges for Services	<u>13,030</u>	<u>13,030</u>	<u>14,302</u>	<u>1,272</u>
Total Revenues	<u>1,421,044</u>	<u>1,432,841</u>	<u>1,393,479</u>	<u>(39,362)</u>
<b>EXPENDITURES</b>				
Child Support	1,231,044	1,231,044	1,171,840	59,204
Child Support - 5 County	190,000	201,797	201,797	-
Total General Government	<u>1,421,044</u>	<u>1,432,841</u>	<u>1,373,637</u>	<u>59,204</u>
Total Expenditures	<u>1,421,044</u>	<u>1,432,841</u>	<u>1,373,637</u>	<u>59,204</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>19,842</u>	<u>19,843</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	-	(19,842)	(19,842)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(19,842)</u>	<u>(19,842)</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**  
**PARKS SPECIAL REVENUE FUND**

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

For the Year Ended December 31, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental Revenues:				
State Grants-ATV Maintenance	\$ 321,836	\$ 321,836	\$ 11,313	\$ (310,523)
State Grants-Snowmobile Trail Maintenance	272,205	272,205	394,987	122,782
State Grants-Parks	502,165	747,082	830,661	83,579
State Aid-Forestry	1,767	1,767	1,760	(7)
State Aid-Forestry Roads	3,654	3,654	3,582	(72)
<b>Total Intergovernmental</b>	<u>1,101,627</u>	<u>1,346,544</u>	<u>1,242,305</u>	<u>(104,239)</u>
Public Charges for Services:				
County Forest Revenue	-	-	4,451	4,451
<b>Total Public Charges for Services</b>	<u>-</u>	<u>-</u>	<u>4,451</u>	<u>4,451</u>
Miscellaneous:				
Sale of Property	10,000	10,000	20,042	10,042
Donations-Other	2,665	2,665	-	(2,665)
Donated Services-ATV Club	3,000	3,000	1,173	(1,827)
<b>Total Miscellaneous</b>	<u>15,665</u>	<u>15,665</u>	<u>21,215</u>	<u>5,550</u>
<b>Total Revenues</b>	<u>1,117,292</u>	<u>1,362,209</u>	<u>1,267,970</u>	<u>(94,239)</u>
<b>EXPENDITURES</b>				
Culture, Recreation and Education:				
Maintenance Snowmobile Trails	262,205	262,205	254,626	7,579
ATV Maintenance	265,301	265,301	103,779	161,522
Powers Bluff	10,000	10,000	-	10,000
<b>Total Culture, Recreation and Education</b>	<u>537,506</u>	<u>537,506</u>	<u>358,405</u>	<u>179,100</u>
Conservation and Development:				
State Forestry Roads	5,000	5,000	5,000	-
State Wildlife Habitat	5,000	5,000	-	5,000
Park & Forestry Capital Projects	4,330	249,247	249,247	-
<b>Total Conservation and Development</b>	<u>14,330</u>	<u>259,247</u>	<u>254,247</u>	<u>5,000</u>
<b>Total Expenditures</b>	<u>551,836</u>	<u>796,753</u>	<u>612,652</u>	<u>184,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>565,456</u>	<u>565,456</u>	<u>655,318</u>	<u>89,862</u>
<b>Net Change in Fund Balance</b>	<u>\$ 565,456</u>	<u>\$ 565,456</u>	<u>655,318</u>	<u>\$ 89,862</u>
Fund Balance (Deficit) - January 1			(448,583)	
Fund Balance (Deficit) - December 31			<u>\$ 206,735</u>	

**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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ -	\$ 63,000	\$ 63,000	\$ -
State Aid-Modernization Grants	21,000	21,000	22,920	1,920
State Grants-Private Sewage	70,000	70,000	-	(70,000)
<b>Total Intergovernmental</b>	<b>91,000</b>	<b>154,000</b>	<b>85,920</b>	<b>(68,080)</b>
Licenses and Permits:				
Sanitary Permit Fees	86,150	86,150	74,670	(11,480)
Wisconsin Fund Application Fees	1,500	1,500	-	(1,500)
HT Database Annual Fee	107,100	107,100	110,903	3,803
<b>Total Licenses and Permits</b>	<b>194,750</b>	<b>194,750</b>	<b>185,573</b>	<b>(9,177)</b>
Fines, Forfeits and Penalties:				
Private Sewage Fines	5,000	5,000	1,185	(3,815)
<b>Total Fines, Forfeits and Penalties</b>	<b>5,000</b>	<b>5,000</b>	<b>1,185</b>	<b>(3,815)</b>
Public Charges for Services:				
Land Record Fees	100,000	100,000	84,456	(15,544)
Map & Data Sales	100	100	-	(100)
Private Sewage	16,000	16,000	14,100	(1,900)
<b>Total Public Charges for Services</b>	<b>116,100</b>	<b>116,100</b>	<b>98,556</b>	<b>(17,544)</b>
Miscellaneous:				
Treasurer Unclaimed Funds	76,908	76,908	12,045	(64,863)
<b>Total Miscellaneous</b>	<b>76,908</b>	<b>76,908</b>	<b>12,045</b>	<b>(64,863)</b>
<b>Total Revenues</b>	<b>483,758</b>	<b>546,758</b>	<b>383,279</b>	<b>(163,479)</b>
<b>EXPENDITURES</b>				
Land Record	324,679	387,679	368,454	19,225
Private Sewage System	312,957	312,957	190,555	122,402
<b>Total Conservation and Development</b>	<b>637,636</b>	<b>700,636</b>	<b>559,009</b>	<b>141,627</b>
<b>Total Expenditures</b>	<b>637,636</b>	<b>700,636</b>	<b>559,009</b>	<b>141,627</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(153,878)	(153,878)	(175,730)	(21,851)
<b>Net Change in Fund Balance</b>	<b>\$ (153,878)</b>	<b>\$ (153,878)</b>	<b>(175,730)</b>	<b>\$ (21,851)</b>
Fund Balance (Deficit) - January 1			583,613	
Fund Balance (Deficit) - December 31			<u>\$ 407,883</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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental Revenues:				
State Grants-Land Conservation	\$ 583,950	\$ 591,004	\$ 425,827	\$ (165,177)
Total Intergovernmental	<u>583,950</u>	<u>591,004</u>	<u>425,827</u>	<u>(165,177)</u>
Fines, Forfeits and Penalties:				
Nonmetallic Mining	-	-	22,388	22,388
Total Fines, Forfeits and Penalties	<u>-</u>	<u>-</u>	<u>22,388</u>	<u>22,388</u>
Public Charges for Services:				
Fees and Sales	45,728	45,728	52,051	6,323
Total Public Charges for Services	<u>45,728</u>	<u>45,728</u>	<u>52,051</u>	<u>6,323</u>
Total Revenues	<u>629,678</u>	<u>636,732</u>	<u>500,265</u>	<u>(136,467)</u>
<b>EXPENDITURES</b>				
Conservation and Development:				
DATCP Grant	282,531	300,689	300,689	-
Non-Metallic Mining Reclamation	45,728	45,728	44,292	1,436
MDV	31,000	31,000	13,960	17,040
Mill Creek	200,000	200,000	34,129	165,871
14 Mile Creek	70,420	70,420	70,420	-
Total Conservation and Development	<u>629,679</u>	<u>647,838</u>	<u>463,490</u>	<u>184,348</u>
Total Expenditures	<u>629,679</u>	<u>647,838</u>	<u>463,490</u>	<u>184,348</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>(11,106)</u>	<u>36,775</u>	<u>47,880</u>
Net Change in Fund Balance	<u>\$ (1)</u>	<u>\$ (11,106)</u>	36,775	<u>\$ 47,880</u>
Fund Balance (Deficit) - January 1			<u>149,937</u>	
Fund Balance (Deficit) - December 31			<u>\$ 186,712</u>	

**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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Taxes	\$ 362,500	\$ 362,500	\$ 362,500	\$ -
Total Taxes	<u>362,500</u>	<u>362,500</u>	<u>362,500</u>	<u>-</u>
Intergovernmental Revenues:				
Transp & Econ Dev-Grants	-	-	27,400	27,400
Total Intergovernmental	<u>-</u>	<u>-</u>	<u>27,400</u>	<u>27,400</u>
Investment Income:				
Interest Revenue-Capital Projects	10	10	64	54
Total Investment Income	<u>10</u>	<u>10</u>	<u>64</u>	<u>54</u>
Miscellaneous:				
Miscellaneous Revenue	60,000	60,000	18,030	(41,970)
Total Miscellaneous	<u>60,000</u>	<u>60,000</u>	<u>18,030</u>	<u>(41,970)</u>
Total Revenues	<u>422,510</u>	<u>422,510</u>	<u>407,994</u>	<u>(14,516)</u>
<b>EXPENDITURES</b>				
Conservation and Development:				
Trans and Economic Development	362,500	362,500	357,240	5,260
CDBG-ED	60,000	60,000	20,247	39,753
Total Conservation and Development	<u>422,500</u>	<u>422,500</u>	<u>377,487</u>	<u>45,013</u>
Total Expenditures	<u>422,500</u>	<u>422,500</u>	<u>377,487</u>	<u>45,013</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>10</u>	<u>10</u>	<u>30,507</u>	<u>30,497</u>
Net Change in Fund Balance	<u>\$ 10</u>	<u>\$ 10</u>	<u>30,507</u>	<u>\$ 30,497</u>
Fund Balance (Deficit) - January 1			<u>89,755</u>	
Fund Balance (Deficit) - December 31			<u>\$ 120,262</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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Miscellaneous:				
Donations-Other	\$ 91,720	\$ 91,720	\$ 91,720	\$ -
Total Miscellaneous	<u>91,720</u>	<u>91,720</u>	<u>91,720</u>	<u>-</u>
Total Revenues	<u>91,720</u>	<u>91,720</u>	<u>91,720</u>	<u>-</u>
<b>EXPENDITURES</b>				
Public Works:				
Maintenance CTHS Snow Remov	27,500	27,500	27,500	-
Total Public Works	<u>27,500</u>	<u>27,500</u>	<u>27,500</u>	<u>-</u>
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	<u>36,720</u>	<u>36,720</u>	<u>36,720</u>	<u>-</u>
Culture, Recreation and Education:				
County Parks	27,500	27,500	27,500	-
Total Culture, Recreation and Education	<u>27,500</u>	<u>27,500</u>	<u>27,500</u>	<u>-</u>
Total Expenditures	<u>91,720</u>	<u>91,720</u>	<u>91,720</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balance - January 1			<u>-</u>	
Fund Balance (Deficit) - December 31			<u>\$ -</u>	

**WOOD COUNTY, WISCONSIN**  
**SHERIFF TRUST FUND**

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

For the Year Ended December 31, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental Revenues:				
State Aid - Law Enforcement	\$ -	\$ -	\$ 1,363	\$ 1,363
Total Intergovernmental	-	-	1,363	1,363
Investment Income:				
Interest Revenue	-	-	388	388
Total Investment Income	-	-	388	388
Miscellaneous:				
Sale of Surplus Property	-	-	2,175	2,175
Donations-Sheriff Trust	-	-	355,551	355,551
Treasurer Unclaimed Funds	-	-	18,500	18,500
Total Miscellaneous	-	-	376,226	376,226
Total Revenues	-	-	377,976	377,976
<b>EXPENDITURES</b>				
Sheriff Trust	-	-	365,050	(365,050)
Total Public Safety	-	-	365,050	(365,050)
Total Expenditures	-	-	365,050	(365,050)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	12,926	12,926
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	12,926	<u>\$ 12,926</u>
Fund Balance (Deficit) - January 1			515,398	
Fund Balance (Deficit) -December 31			<u>\$ 528,324</u>	

**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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
County Sales Tax	\$ 8,300,000	\$ 8,300,000	\$ 8,469,660	\$ 169,660
Total Taxes	<u>8,300,000</u>	<u>8,300,000</u>	<u>8,469,660</u>	<u>169,660</u>
Total Revenues	<u>8,300,000</u>	<u>8,300,000</u>	<u>8,469,660</u>	<u>169,660</u>
<b>EXPENDITURES</b>				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>8,300,000</u>	<u>8,300,000</u>	<u>8,469,660</u>	<u>169,660</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(8,300,000)	(8,300,000)	(8,469,660)	(169,660)
Total Other Financing Sources (Uses)	<u>(8,300,000)</u>	<u>(8,300,000)</u>	<u>(8,469,660)</u>	<u>(169,660)</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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ 400,000	\$ 400,000	\$ 400,000	\$ -
Total Intergovernmental	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Total Revenues	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>
<b>EXPENDITURES</b>				
Capital Outlay:				
Cap Projects-Highway	3,423,665	4,001,892	4,001,892	-
Total Capital Outlay	<u>3,423,665</u>	<u>4,001,892</u>	<u>4,001,892</u>	<u>-</u>
Debt Service:				
Interest and fiscal charges	27,835	27,835	-	27,835
Total Debt Service	<u>27,835</u>	<u>27,835</u>	<u>-</u>	<u>27,835</u>
Total Expenditures	<u>3,451,500</u>	<u>4,029,727</u>	<u>4,001,892</u>	<u>27,835</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,051,500)</u>	<u>(3,629,727)</u>	<u>(3,601,892)</u>	<u>27,835</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	2,451,500	2,725,250	2,725,250	-
Transfers In	-	470,745	470,745	-
Total Other Financing Sources (Uses)	<u>2,451,500</u>	<u>3,195,995</u>	<u>3,195,995</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (600,000)</u>	<u>\$ (433,732)</u>	<u>(405,897)</u>	<u>\$ 27,835</u>
Fund Balance (Deficit) - January 1			<u>691,460</u>	
Fund Balance (Deficit) - December 31			<u>\$ 285,563</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 2025, 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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Taxes	\$ 10,137,394	\$ 10,137,394	\$ 10,137,394	\$ -
Total Taxes	<u>10,137,394</u>	<u>10,137,394</u>	<u>10,137,394</u>	<u>-</u>
Total Revenues	<u>10,137,394</u>	<u>10,137,394</u>	<u>10,137,394</u>	<u>-</u>
<b>EXPENDITURES</b>				
Debt Service:				
Principal retirement	6,185,000	6,185,000	6,185,000	-
Interest and fiscal charges	3,952,394	4,039,384	4,039,384	-
Total Debt Service	<u>10,137,394</u>	<u>10,224,384</u>	<u>10,224,384</u>	<u>-</u>
Total Expenditures	<u>10,137,394</u>	<u>10,224,384</u>	<u>10,224,384</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(86,990)</u>	<u>(86,990)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Debt Service-Debt Premium	-	86,990	302,021	215,031
Total Other Financing Sources (Uses)	<u>-</u>	<u>86,990</u>	<u>302,021</u>	<u>215,031</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	215,031	<u>\$ 215,031</u>
Fund Balance (Deficit) - January 1			<u>634,658</u>	
Fund Balance (Deficit) - December 31			<u>\$ 849,689</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, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ 450,000	\$ 2,883,982	\$ 1,901,475	\$ (982,507)
Total Intergovernmental	<u>450,000</u>	<u>2,883,982</u>	<u>1,901,475</u>	<u>(982,507)</u>
Total Revenues	<u>450,000</u>	<u>2,883,982</u>	<u>1,901,475</u>	<u>(982,507)</u>
<b>EXPENDITURES</b>				
Capital Outlay:				
Capital Projects-Maintenance-Building	-	2,628,149	2,267,444	360,705
Cap Projects-IT	323,500	379,537	379,537	-
Cap Projects_Dispatch	45,000	150,633	128,448	22,185
Cap Projects-Sheriff/Jail	6,500,000	6,500,000	5,700,204	799,796
Cap Projects-Edgewater	190,000	174,021	174,021	-
Cap Projects-Norwood	220,000	251,200	194,213	56,987
Capital Projects-Parks-Equipment Movable	230,000	1,475,000	1,284,746	190,254
Cap Projects-Police Radio	-	1,188,982	686,443	502,539
UW Remodeling/Construction	90,000	118,791	84,633	34,158
Total Capital Outlay	<u>7,598,500</u>	<u>12,866,312</u>	<u>10,899,688</u>	<u>1,966,625</u>
Total Expenditures	<u>7,668,500</u>	<u>12,936,312</u>	<u>10,899,688</u>	<u>2,036,625</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,218,500)</u>	<u>(10,052,330)</u>	<u>(8,998,212)</u>	<u>1,054,118</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	7,548,500	7,548,500	1,774,750	(5,773,750)
Transfers out	-	-	(15,979)	(15,979)
Total Other Financing Sources (Uses)	<u>7,548,500</u>	<u>7,548,500</u>	<u>1,758,771</u>	<u>(5,789,729)</u>
Net Change in Fund Balance	<u>\$ 330,000</u>	<u>\$ (2,503,830)</u>	<u>(7,239,442)</u>	<u>\$ (4,735,612)</u>
Fund Balance (Deficit) - January 1			<u>15,477,627</u>	
Fund Balance (Deficit) - December 31			<u>\$ 8,238,185</u>	

## 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 2025, 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 employee's self-insured health plan. Revenues are provided by fees charged to user departments and employee paid premiums based on actuarial evaluations.

Building Maintenance Funds: – 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, 2025

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
<b>Assets</b>						
Current Assets:						
Cash and temporary cash investments	\$ 37,692	\$ 7,823,219	\$ -	\$ -	\$ -	\$ 7,860,911
Miscellaneous	-	536,148	168	-	-	536,316
Due from other funds	2,641,035	10,629	1,138,346	2,971,307	236,972	6,998,290
Prepaid expenses	-	-	28,553	-	-	28,553
<b>Total Current Assets</b>	<u>2,678,727</u>	<u>8,369,996</u>	<u>1,167,067</u>	<u>2,971,307</u>	<u>236,972</u>	<u>15,424,069</u>
Noncurrent Assets:						
Capital Assets:						
Land	-	-	2,060,969	-	-	2,060,969
Buildings	-	-	25,731,507	-	-	25,731,507
Machinery and equipment	-	-	249,335	-	-	249,335
Construction work in progress	-	-	3,467,280	-	-	3,467,280
Accumulated Depreciation	-	-	(13,467,846)	-	-	(13,467,846)
<b>Total Capital Assets</b>	<u>-</u>	<u>-</u>	<u>18,041,246</u>	<u>-</u>	<u>-</u>	<u>18,041,246</u>
<b>Total Noncurrent Assets</b>	<u>-</u>	<u>-</u>	<u>18,041,246</u>	<u>-</u>	<u>-</u>	<u>18,041,246</u>
<b>Total Assets</b>	<u>2,678,727</u>	<u>8,369,996</u>	<u>19,208,312</u>	<u>2,971,307</u>	<u>236,972</u>	<u>33,465,315</u>
Deferred Outflows of Resources						
Related to pensions	-	-	193,003	-	-	193,003
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 2,678,727</u>	<u>\$ 8,369,996</u>	<u>\$ 19,401,315</u>	<u>\$ 2,971,307</u>	<u>\$ 236,972</u>	<u>\$ 33,658,318</u>
<b>Liabilities</b>						
Current Liabilities:						
Accounts payable	\$ -	\$ 274,875	\$ -	\$ -	\$ -	\$ 274,875
Other current liabilities	216,129	250,132	-	-	-	466,261
Accrued compensation	2,100	1,217	14,857	-	-	18,174
<b>Total Current Liabilities</b>	<u>218,229</u>	<u>526,224</u>	<u>14,857</u>	<u>-</u>	<u>-</u>	<u>759,310</u>
Long-term Employee Benefits:						
Net Pension Liability	-	-	32,564	-	-	32,564
<b>Total Liabilities</b>	<u>218,229</u>	<u>526,224</u>	<u>47,421</u>	<u>-</u>	<u>-</u>	<u>791,874</u>
<b>Deferred Inflows of Resources</b>						
Related to pensions-WRS	-	-	95,508	-	-	95,508
<b>Total Liabilities and Deferred Inflow of Resources</b>	<u>218,229</u>	<u>526,224</u>	<u>142,929</u>	<u>-</u>	<u>-</u>	<u>887,382</u>
<b>Net Position</b>						
Net Investment in capital assets	-	-	18,041,246	-	-	18,041,246
Unrestricted	2,460,498	7,843,772	1,217,141	2,971,307	236,972	14,729,690
<b>Total Net Position</b>	<u>2,460,498</u>	<u>7,843,772</u>	<u>19,258,386</u>	<u>2,971,307</u>	<u>236,972</u>	<u>32,770,935</u>
<b>Total Liabilities, Deferred inflows and Net Position</b>	<u>\$ 2,678,727</u>	<u>\$ 8,369,996</u>	<u>\$ 19,401,315</u>	<u>\$ 2,971,307</u>	<u>\$ 236,972</u>	<u>\$ 33,658,318</u>

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

For the Year Ended December 31, 2025

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
<b>Operating Revenues:</b>						
Charges for Services	\$ -	\$ 1,326,387	\$ -	\$ -	\$ -	\$ 1,326,387
Intergovernmental Revenues	-	-	1,552,180	-	-	1,552,180
Intergovernmental Charges for Services	338,629	10,760,872	2,339,886	395,399	240,255	14,075,041
Miscellaneous	2,897	1,260,951	4,958	-	-	1,268,806
<b>Total Operating Revenues</b>	<b>341,526</b>	<b>13,348,211</b>	<b>3,897,023</b>	<b>395,399</b>	<b>240,255</b>	<b>18,222,414</b>
<b>Operating Expenses:</b>						
Maintenance	-	-	1,136,393	-	-	1,136,393
Courthouse and Jail	-	-	8,495	-	-	8,495
Joint Use Building	-	-	4,718	-	-	4,718
Courthouse	-	-	418,115	-	-	418,115
River Block	-	-	1,567,721	-	-	1,567,721
Maintenance	409,449	14,579,901	-	163,218	284,057	15,436,624
Claims and Administration	-	-	609,868	-	-	609,868
Depreciation	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>409,449</b>	<b>14,579,901</b>	<b>2,177,589</b>	<b>163,218</b>	<b>284,057</b>	<b>17,614,214</b>
<b>Operating income (loss)</b>	<b>(67,923)</b>	<b>(1,231,690)</b>	<b>1,719,434</b>	<b>232,181</b>	<b>(43,802)</b>	<b>608,200</b>
<b>Nonoperating Revenues (Expenses):</b>						
Interest Income	-	276,029	-	-	-	276,029
Gain (loss) on Disposal of Assets	-	-	(20,520)	-	-	(20,520)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>-</b>	<b>276,029</b>	<b>(20,520)</b>	<b>-</b>	<b>-</b>	<b>255,509</b>
<b>Income (Loss) Before Contributions and Transfers</b>	<b>(67,923)</b>	<b>(955,661)</b>	<b>1,698,914</b>	<b>232,181</b>	<b>(43,802)</b>	<b>863,709</b>
<b>Capital Contributions</b>	<b>-</b>	<b>-</b>	<b>2,267,444</b>	<b>-</b>	<b>-</b>	<b>2,267,444</b>
<b>Change in Net Position</b>	<b>(67,923)</b>	<b>(955,661)</b>	<b>3,966,358</b>	<b>232,181</b>	<b>(43,802)</b>	<b>3,131,153</b>
<b>Net Position-January 1</b>	<b>2,528,420</b>	<b>8,799,433</b>	<b>15,292,029</b>	<b>2,739,126</b>	<b>280,774</b>	<b>29,639,782</b>
<b>Net Position - December 31</b>	<b>\$ 2,460,498</b>	<b>\$ 7,843,772</b>	<b>19,258,386</b>	<b>\$ 2,971,307</b>	<b>\$ 236,972</b>	<b>\$ 32,770,935</b>

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

For the Year Ended December 31, 2025

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
<b>INCREASE (DECREASE) IN CASH</b>						
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Cash received from grants, customers and third-party payors	\$ -	\$ 2,195,274	\$ 4,958	\$ -	\$ -	\$ 2,200,231
Cash received from interfund charges	341,526	10,735,640	3,892,065	395,399	240,255	15,604,886
Cash paid to employees for services	(59,154)	-	(405,937)	-	-	(465,091)
Cash paid to suppliers for goods and services	(269,956)	(14,360,406)	(1,592,073)	(395,399)	(240,255)	(16,858,090)
Cash paid to interfund charges	(15,604)	(1,716)	(126,493)	-	-	(143,813)
Net cash provided (used) by operating activities	<u>(3,189)</u>	<u>(1,431,209)</u>	<u>1,772,520</u>	<u>-</u>	<u>-</u>	<u>338,123</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Additions to property and equipment	-	-	(1,772,520)	-	-	(1,772,520)
Net cash (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(1,772,520)</u>	<u>-</u>	<u>-</u>	<u>(1,772,520)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Interest received	-	276,029	-	-	-	276,029
Net cash provided by investing activities	<u>-</u>	<u>276,029</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>276,029</u>
Net increase (decrease) in cash	(3,189)	(1,155,179)	-	-	-	(1,158,368)
Cash balance at beginning of year	40,881	8,978,398	-	-	-	9,019,279
Cash balance at end of year	<u>\$ 37,692</u>	<u>\$ 7,823,219</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,860,911</u>
Cash and temporary cash investments	<u>\$ 37,692</u>	<u>\$ 7,823,219</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,860,911</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:</b>						
Operating income (loss)	<u>\$ (67,923)</u>	<u>\$ (1,231,690)</u>	<u>\$ 1,719,434</u>	<u>\$ 232,181</u>	<u>\$ (43,802)</u>	<u>\$ 608,200</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation and amortization	-	-	609,868	-	-	609,868
Accounts receivable/due from other governments	-	(392,065)	(61)	-	-	(392,126)
Due from other funds	82,839	(25,232)	1,012,022	(232,181)	43,802	881,250
Accounts payable/due to other governments	-	274,875	(0)	-	-	274,875
Pension related items	-	-	9,113	-	-	9,113
Accrued liabilities	339	232	2,877	-	-	3,449
Claims payable	(18,445)	(57,328)	-	-	-	(75,774)
Unearned revenue	-	-	(1,552,180)	-	-	(1,552,180)
Total adjustments	<u>64,734</u>	<u>(199,518)</u>	<u>53,086</u>	<u>(232,181)</u>	<u>43,802</u>	<u>(270,077)</u>
Net cash provided (used) by operating activities	<u>\$ (3,189)</u>	<u>\$ (1,431,209)</u>	<u>\$ 1,772,520</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 338,123</u>
<b>Schedule of non-cash capital and related financing activities:</b>						
Contributions of capital assets	\$ -	\$ -	\$ 2,267,444	\$ -	\$ -	\$ 2,267,444

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## WOOD COUNTY, WISCONSIN

### STATISTICAL SECTION

This part of Wood County's comprehensive annual 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:

<b>Contents</b>	<b>Pages</b>
<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.	126-132
<u>Revenue Capacity</u> These schedules contain information to help the reader assess the county's most significant local revenue source, the property tax.	133-136
<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.	137-142
<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.	143-144
<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.	145-150

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

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

	2016	2017	2018	Restated 2019	2020	2021	2022	2023	2024	2025
<b>Governmental activities</b>										
Net Investment in capital assets	\$ 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	\$ 100,704,547
Restricted	207,232	2,050,627	51,461	310,516	5,075,627	9,910,413	13,055,660	552,180	634,658	849,689
Unrestricted	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	63,522,483
<b>Total governmental activities net position</b>	<u>96,869,995</u>	<u>96,157,590</u>	<u>103,482,030</u>	<u>105,421,727</u>	<u>119,334,061</u>	<u>127,151,197</u>	<u>136,893,734</u>	<u>145,297,846</u>	<u>155,344,653</u>	<u>165,076,719</u>
<b>Business type activities</b>										
Net Investment in capital assets	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	17,235,502
Restricted	-	-	-	-	1,607,878	2,891,224	3,524,268	-	-	-
Unrestricted	(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	3,141,033
<b>Total business-type activities net position</b>	<u>7,865,860</u>	<u>8,233,572</u>	<u>10,369,344</u>	<u>9,430,924</u>	<u>9,295,752</u>	<u>11,924,561</u>	<u>13,891,209</u>	<u>16,906,464</u>	<u>18,123,582</u>	<u>20,376,535</u>
<b>Total government</b>										
Net Investment in capital assets	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	117,940,049
Restricted	207,232	2,050,627	51,461	310,516	6,683,505	12,801,637	16,579,928	552,180	634,658	849,689
Unrestricted	18,747,523	18,236,714	27,218,405	26,767,674	28,409,271	32,198,060	36,143,368	58,782,666	63,477,116	66,663,516
<b>Total government net position</b>	<u>\$ 104,735,855</u>	<u>\$ 104,391,162</u>	<u>\$ 113,851,374</u>	<u>\$ 114,852,651</u>	<u>\$ 128,629,813</u>	<u>\$ 139,075,758</u>	<u>\$ 150,784,943</u>	<u>\$ 162,204,309</u>	<u>\$ 173,468,235</u>	<u>\$ 185,453,254</u>

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)

	2016	2017	2018	Restated 2019	2020	2021	2022	2023	2024	2025
<b>Expenses</b>										
Governmental activities										
General government	\$ 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	\$ 16,464,073
Public safety	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	15,098,494
Public works	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	8,598,684
Health and human services	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	35,622,965
Culture, recreation and education	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	3,748,386
Conservation and development	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	2,824,271
Interest and fiscal charges	363,607	454,339	477,559	512,714	516,610	1,451,013	2,014,255	3,014,843	3,607,437	3,850,182
Total governmental activities	<u>63,861,900</u>	<u>66,546,568</u>	<u>57,436,019</u>	<u>63,108,251</u>	<u>56,808,292</u>	<u>63,251,428</u>	<u>67,434,159</u>	<u>76,289,216</u>	<u>85,677,712</u>	<u>86,207,055</u>
Business-type activities										
Edgewater Haven Nursing Home	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	8,433,570
Norwood Health Center	-	-	8,913,292	9,242,676	8,509,127	9,709,110	9,234,710	10,284,255	10,313,106	11,025,286
Highway	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	5,109,661
Total business-type activities	<u>13,247,409</u>	<u>12,068,512</u>	<u>21,290,429</u>	<u>19,900,946</u>	<u>19,261,558</u>	<u>19,290,507</u>	<u>20,510,697</u>	<u>21,912,404</u>	<u>21,836,685</u>	<u>24,568,518</u>
<b>Total expenses</b>	<u>\$ 77,109,309</u>	<u>\$ 78,615,080</u>	<u>\$ 78,726,448</u>	<u>\$ 83,009,197</u>	<u>\$ 76,069,850</u>	<u>\$ 82,541,935</u>	<u>\$ 87,944,856</u>	<u>\$ 98,201,620</u>	<u>\$ 107,514,397</u>	<u>\$ 110,775,573</u>
<b>Program Revenues</b>										
Governmental activities										
Charges for services										
General government	\$ 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	\$ 3,411,871
Public safety	535,867	544,649	603,031	593,798	487,175	637,669	630,450	434,038	520,416	591,866
Public works	632,862	513,109	678,705	1,083,066	497,879	511,197	530,358	1,009,053	686,295	870,474
Health and social services	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	6,968,474
Culture, recreation and education	995,047	765,528	970,535	777,464	1,099,064	1,211,977	1,187,672	1,416,284	1,248,129	1,338,975
Conservation and development	333,605	323,254	307,897	334,415	412,971	411,993	413,902	399,607	364,398	473,814
Total charges for services	<u>14,622,525</u>	<u>15,514,468</u>	<u>9,943,508</u>	<u>10,220,935</u>	<u>9,736,320</u>	<u>11,669,202</u>	<u>11,659,333</u>	<u>12,903,809</u>	<u>12,982,649</u>	<u>13,655,473</u>
Operating Grants and Contributions										
General government	591,004	733,254	704,628	633,520	1,092,103	676,799	628,284	824,588	850,717	1,486,334
Public safety	420,631	432,672	462,400	763,480	1,378,235	1,750,098	916,394	1,234,235	1,485,891	1,959,562
Public works	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	3,016,144
Health and human services	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	20,387,116
Culture, recreation and education	432,089	202,025	212,320	218,714	293,957	219,262	568,714	513,835	657,981	1,372,027
Conservation and development	702,159	416,622	477,542	462,123	482,857	591,735	816,867	628,796	870,991	776,173
Total operating grants and contributions	<u>16,127,959</u>	<u>17,483,209</u>	<u>22,027,367</u>	<u>19,352,767</u>	<u>27,266,110</u>	<u>23,997,446</u>	<u>25,349,951</u>	<u>25,015,659</u>	<u>29,651,446</u>	<u>28,997,355</u>
Capital Grants and Contributions	-	-	-	-	-	-	1,340,038	1,268,685	1,434,047	2,301,475
Total governmental activities	<u>30,750,484</u>	<u>32,997,677</u>	<u>31,970,875</u>	<u>29,573,702</u>	<u>37,002,430</u>	<u>35,666,648</u>	<u>38,349,323</u>	<u>39,188,153</u>	<u>44,068,142</u>	<u>44,954,304</u>

Business-type activities										
Charges for services										
Edgewater Haven Nursing Home	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	7,596,113
Norwood Health Center	-	-	6,574,689	6,578,568	5,836,083	5,625,201	6,522,805	8,260,371	9,286,550	9,839,703
Highway	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	6,075,199
	<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>	<u>23,511,015</u>
Operating grants and contributions										
Edgewater Haven Nursing Home	19,791	87,442	9,884	14,059	577,545	729,428	252,595	168,048	11,942	95
Norwood Health Center	-	-	243,581	284,637	1,204,410	1,915,239	329,306	971,552	260,118	151,553
Highway	-	-	-	-	-	-	-	448,976	145,967	5,057
	<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>	<u>156,705</u>
Capital grants and contributions										
	-	-	511,746	503,415	659,794	1,139,597	783,638	448,862	482,454	469,456
Total business-type activities	<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>	<u>24,137,176</u>
Total Program revenues	<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>\$ 61,128,451</u>	<u>\$ 85,648,178</u>	<u>\$ 89,091,480</u>
Net (expense) revenue										
Governmental activities	\$ (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)	\$ (41,252,752)
Business-type activities	<u>(1,621,277)</u>	<u>(1,029,893)</u>	<u>(2,197,988)</u>	<u>(3,284,846)</u>	<u>(1,466,436)</u>	<u>(966,351)</u>	<u>(1,459,326)</u>	<u>27,894</u>	<u>(256,648)</u>	<u>(431,341)</u>
Total	<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>	<u>(41,684,093)</u>
General revenues and other changes in net position										
Governmental activities										
Property taxes	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	31,119,298
County sales tax	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	8,469,660
Grants and contributions not restricted to specific programs	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	6,033,220
Payments in lieu of taxes	16,093	18,370	18,181	18,662	-	-	20,642	20,087	20,037	18,498
Unrestricted investment earnings	129,459	139,970	327,700	610,084	401,194	-	-	4,018,993	4,872,963	3,614,191
Miscellaneous Unallocated Revenue	-	-	588,602	-	-	-	29,050	511,285	-	-
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers	<u>(509,208)</u>	<u>(451,621)</u>	<u>(247,584)</u>	<u>1,471,423</u>	<u>2,631,125</u>	<u>(163,935)</u>	<u>333,447</u>	<u>1,078,356</u>	<u>2,131,082</u>	<u>1,729,950</u>
Total governmental activities	<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>	<u>50,984,818</u>
Business-type activities										
Property taxes	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	3,338,982
Unrestricted investment earnings	88	139	68	93	58	58	112	690	1,623	144
Gain (loss) on sale of capital assets	14,400	7,408	-	49,749	3,351	-	55,287	-	-	436
Transfers	<u>509,208</u>	<u>451,621</u>	<u>247,584</u>	<u>(1,471,423)</u>	<u>(2,631,125)</u>	<u>163,935</u>	<u>(333,447)</u>	<u>(1,078,356)</u>	<u>(2,131,082)</u>	<u>(655,268)</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>	<u>2,684,294</u>
Total general revenues and transfers	<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>	<u>53,669,112</u>
Change in net position										
Governmental activities	(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	9,732,066
Business-type activities	<u>(112,610)</u>	<u>367,712</u>	<u>594,748</u>	<u>(938,420)</u>	<u>(135,172)</u>	<u>2,628,809</u>	<u>1,966,647</u>	<u>3,015,255</u>	<u>1,217,119</u>	<u>2,252,953</u>
Total	<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>	<u>\$ 11,985,019</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)

<b>Year</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Other Taxes</b>	<b>Total</b>
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
2025	31,119,298	8,469,660	18,498	39,607,457

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)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>Restated 2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
General fund										
Nonspendable										
Prepays and inventory	\$ 489,778	\$ 352,786	\$ 359,427	\$ 421,463	\$ 510,241	\$ 488,509	\$ 232,569	\$ 122,539	\$ 557,805	\$ 467,617
Delinquent property tax	2,201,954	1,420,511	833,574	637,876	607,387	533,568	728,012	734,365	821,082	858,783
Committed	1,604,614	1,444,812	1,528,812	1,645,252	-	1,983,652	1,935,759	2,176,694	2,385,850	2,561,753
Assigned	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	1,022,670
Unassigned	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	42,798,500
Total general fund	<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>	<u>\$ 47,709,323</u>
All other governmental funds										
Nonspendable										
Prepays and inventory	\$ 61,845	\$ 69,152	\$ 21,128	\$ 18,728	\$ 10,661	\$ 13,706	\$ 15,313	\$ 14,544	\$ 50,710	\$ 11,424
Restricted										
Capital Projects	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	8,523,749
Debt service fund	207,232	2,050,627	51,461	310,516	358,810	361,818	469,767	552,180	634,658	849,689
Assigned										
Special revenue funds	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	3,424,106
Unassigned	(2,183,985)	(1,268,460)	27,634	(101,111)	-	-	-	-	(448,583)	-
Total of all other governmental funds	<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>	<u>\$ 12,808,967</u>
Total governmental funds	<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>	<u>\$ 60,518,290</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)

	2016	2017	2018	Restated 2019	2020	2021	2022	2023	2024	2025
<b>Revenues</b>										
Taxes	\$ 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	\$ 40,246,873
Intergovernmental	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	34,965,434
Public charges for services	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	9,027,354
Regulation and compliance	634,528	798,586	831,777	887,023	906,349	960,675	1,037,166	1,176,747	1,227,402	1,294,934
Intergovernmental charges for services	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	4,441,443
Investment income	125,417	144,521	325,630	615,813	405,811	(131,100)	(254,995)	4,073,798	4,910,711	3,657,075
Miscellaneous	707,408	807,601	1,797,584	1,202,987	893,345	4,154,351	1,822,778	785,473	2,738,149	2,169,971
<b>Total revenues</b>	<b>63,301,842</b>	<b>70,049,186</b>	<b>63,906,296</b>	<b>65,161,289</b>	<b>69,117,761</b>	<b>75,535,925</b>	<b>78,795,932</b>	<b>86,517,748</b>	<b>95,727,298</b>	<b>95,803,086</b>
<b>Expenditures</b>										
Current										
General government	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	12,600,230
Public safety	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	17,567,719
Public works	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	7,794,608
Health and human services	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	35,744,291
Culture, recreation and education	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	4,361,419
Conservation and development	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	2,747,436
Capital outlay	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	15,073,613
Debt Service										
Principal retirement	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	6,365,667
Interest and fiscal charges	396,337	461,960	599,111	610,620	643,548	1,291,388	2,046,579	2,968,599	3,609,173	4,043,994
<b>Total expenditures</b>	<b>72,438,077</b>	<b>75,547,576</b>	<b>66,539,934</b>	<b>67,967,286</b>	<b>70,712,525</b>	<b>74,111,526</b>	<b>86,425,900</b>	<b>129,450,333</b>	<b>132,046,714</b>	<b>106,298,976</b>
Excess of revenues over (under) expenditures	(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)	(10,495,891)
<b>Other Financing Sources (Uses)</b>										
Issuance of debt	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	4,500,000
Issuance of lease liability	-	-	-	-	-	-	-	27,832	-	-
Issuance of SBITA liability	-	-	-	-	-	-	-	60,824	116,729	172,033
Pemium on bonds/notes	188,273	195,013	39,236	80,863	48,293	-	273,128	872,718	279,918	302,021
Operating transfers in	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	3,583,112
Operating transfers out	(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)	(1,741,222)
<b>Total other financing sources (uses)</b>	<b>9,723,004</b>	<b>6,928,121</b>	<b>2,942,390</b>	<b>6,095,281</b>	<b>6,043,508</b>	<b>61,462,381</b>	<b>10,390,175</b>	<b>32,762,081</b>	<b>12,463,464</b>	<b>6,815,943</b>
<b>Net changes in fund balances</b>	<b>\$ 586,769</b>	<b>\$ 1,429,731</b>	<b>\$ 308,752</b>	<b>\$ 3,289,284</b>	<b>\$ 4,448,744</b>	<b>\$ 62,886,781</b>	<b>\$ 2,760,207</b>	<b>\$ (10,170,505)</b>	<b>\$ (23,855,953)</b>	<b>\$ (3,679,948)</b>
Debt service as a percentage of noncapital expenditures	5.54%	4.12%	8.53%	6.37%	7.12%	11.33%	9.30%	11.27%	10.78%	11.20%

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

<b>Year</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Other Taxes</b>	<b>Total</b>
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
2025	30,937,354	8,469,660	839,859	40,246,873

SOURCE: Annual audited financial statements for Wood County.

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

PROPERTY VALUE (1) (A)	2016		2017		2018		2019		2020	
	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT
REAL ESTATE:										
RESIDENTIAL	\$ 3,128,508,300	64.24 %	\$ 3,175,577,700	65.85 %	\$ 3,367,231,600	66.36 %	\$ 3,564,637,600	64.14 %	\$ 3,689,269,900	54.46 %
COMMERCIAL	931,108,500	19.12	993,308,900	20.60	1,048,896,800	20.67	1,130,935,300	20.35	1,153,885,100	20.16
MANUFACTURING	211,806,000	4.35	212,615,200	4.41	231,806,000	4.57	270,241,200	4.86	271,763,200	4.75
AGRICULTURAL	21,537,400	0.44	21,935,200	0.45	22,327,600	0.44	23,103,400	0.42	23,407,300	0.41
SWAMP & WASTE	37,080,500	0.76	36,220,300	0.75	38,031,700	0.75	38,304,500	0.69	37,471,600	0.65
FOREST	185,918,400	3.82	187,076,300	3.88	207,299,900	4.09	208,370,100	3.75	221,698,500	3.87
OTHER	149,846,800	3.08	155,567,500	3.23	158,896,900	3.13	146,292,500	2.63	157,977,100	2.76
	\$ 4,665,805,900	95.81 %	\$ 4,782,301,100	95.78 %	\$ 5,074,490,500	96.95 %	\$ 5,381,884,600	96.84 %	\$ 5,555,472,700	97.07 %
PERSONAL PROPERTY	\$ 204,240,300	4.19 %	\$ 210,868,100	4.22 %	\$ 159,649,200	3.05 %	\$ 175,730,600	3.16 %	\$ 167,764,000	2.93 %
TOTAL PROPERTY VALUE	\$ 4,870,046,200	100.00 %	\$ 4,993,169,200	100.00 %	\$ 5,234,139,700	100.00 %	\$ 5,557,615,200	100.00 %	\$ 5,723,236,700	100.00 %
Reduced byTax Incremental District (TID) values	157,080,000		170,521,000		192,862,000		232,282,600		246,923,200	
TOTAL EQUALIZED VALUE	\$ 4,712,966,200		\$ 4,822,648,200		\$ 5,041,277,700		\$ 5,325,332,600		\$ 5,476,313,500	
Total tax rate based on equalized values per thousand	5.2803		5.3177		5.3015		5.1524		5.1431	
<b>PROPERTY VALUE (1) (A)</b>										
REAL ESTATE:										
RESIDENTIAL	\$ 3,980,529,400	65.74 %	\$ 4,614,337,700	67.33 %	\$ 5,269,386,300	70.02 %	\$ 5,685,834,400	71.47 %	\$ 6,241,351,300	72.19 %
COMMERCIAL	1,167,349,500	19.28	1,274,295,500	18.59	1,234,075,100	16.40	1,362,507,500	17.13	1,451,280,200	16.79
MANUFACTURING	301,803,000	4.98	295,944,600	4.32	335,612,800	4.46	378,376,700	4.76	358,447,000	4.15
AGRICULTURAL	24,754,900	0.41	25,992,200	0.38	28,801,700	0.38	31,967,200	0.40	33,752,400	0.39
SWAMP & WASTE	38,205,800	0.63	39,502,600	0.58	41,229,200	0.55	45,235,600	0.57	52,608,400	0.61
FOREST	215,679,100	3.56	252,609,700	3.69	246,737,300	3.28	252,719,700	3.18	293,647,900	3.40
OTHER	161,860,400	2.67	190,243,500	2.78	189,505,200	2.52	198,754,100	2.50	214,274,200	2.48
	\$ 5,890,182,100	97.27 %	\$ 6,692,925,800	97.66 %	\$ 7,345,347,600	97.61 %	\$ 7,955,395,200	100.00 %	\$ 8,645,361,400	100.00 %
PERSONAL PROPERTY	\$ 165,200,100	2.73 %	\$ 160,116,900	2.34 %	\$ 179,754,700	2.39 %	\$ -	- %	\$ -	- %
TOTAL PROPERTY VALUE	\$ 6,055,382,200	100.00 %	\$ 6,853,042,700	100.00 %	\$ 7,525,102,300	100.00 %	\$ 7,955,395,200	100.00 %	\$ 8,645,361,400	100.00 %
Reduced byTax Incremental District (TID) values	286,356,500		336,499,700		283,707,500		335,562,700		332,666,900	
TOTAL EQUALIZED VALUE	\$ 5,769,025,700		\$ 6,516,543,000		\$ 7,241,394,800		\$ 7,619,832,500		\$ 8,312,694,500	
Total tax rate based on equalized values per thousand	5.3253		4.9437		4.6515		4.4987		4.2431	

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**  
**2025 AND TEN YEARS PRIOR**  
**(UNAUDITED)**

TAXPAYER	2025			2016		
	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE (A)	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE
MARSHFIELD CLINIC	\$ 192,535,300	1	2.2270 %	\$ 135,284,600	1	2.7779 %
BILLERUD WISCONSIN RAPIDS LLC	41,741,900	2	0.4828	-	-	-
MARIANI SOUSA PARTNERSHIP IV LLC	39,987,400	3	0.4625	-	-	-
ND PAPER INC	32,183,800	4	0.3723	-	-	-
GIAMPAOLO W RAPIDS REALTY LLC	25,294,800	5	0.2926	-	-	-
T & W GARDNER LLC	25,286,800	6	0.2925	-	-	-
PACKAGING CORPORATION OF AMERICA	21,032,700	7	0.2433	-	-	-
MALLS4U LLC	16,107,800	8	0.1863	-	-	-
FORWARD FINANCIAL BANK	16,100,500	9	0.1862	-	-	-
OCEAN SPRAY CRANBERRY	15,933,500	10	0.1843	12,430,400	5	0.2552
WAYNE GARDNER	15,905,800	11	0.1840	-	-	-
ASPIRUS	15,717,400	12	0.1818	9,787,000	8	0.2010
RC RAPIDS EAST LLC	14,271,200	13	0.1651	-	-	-
DOMTAR A W CORP	13,550,100	14	0.1567	10,653,600	7	0.2188
TW MARSHFIELD HERITAGE II LLC	12,828,700	15	0.1484	-	-	-
DOMTAR WIS DAM	12,726,300	16	0.1472	9,605,600	9	0.1972
WAL-MART REAL ESTATE BUS TRUST	12,300,300	17	0.1423	9,481,000	11	0.1947
NNN REIT LP	11,882,600	18	0.1374	-	-	-
PREMIER HUME MARSHFIELD LLC	11,641,700	19	0.1347	-	-	-
NSH 1350 RIVER RUN DRIVE LLC	11,240,700	20	0.1300	-	-	-
NEWPAGE/STORA ENSO CORP	-	-	-	45,549,700	2	0.9353
MIDWEST COLD STORAGE	-	-	-	18,764,900	3	0.3853
CATALYST PAPER OPERATIONS INC	-	-	-	14,986,400	4	0.3077
FARM CREDIT LEASING	-	-	-	11,309,200	6	0.2322
WISCONSIN RAPIDS REAL ESTATE	-	-	-	9,501,900	10	0.1951
GLACIAL LAKE CRANBERRIES	-	-	-	9,013,600	12	0.1851
RENAISSANCE/ADVANTAGE LEARNING INC	-	-	-	8,127,200	13	0.1669
PREVENTION GENTICS	-	-	-	7,805,500	14	0.1603
ERCO WORLDWIDE INC	-	-	-	7,307,200	15	0.1500
RUESCH COMPANIES LLC	-	-	-	6,439,000	16	0.1322
RENNES DEVELOPMENT	-	-	-	5,844,700	17	0.1200
CRANBERRY LAND LLC	-	-	-	5,610,200	18	0.1152
SCS COUNTRYSIDE APARTMENTS LLC	-	-	-	5,555,600	19	0.1141
DMI ACQUISITIONS LLC	-	-	-	5,202,400	20	0.1068
<b>TOTAL</b>	<b>\$ 558,269,300</b>		<b>7.0175 %</b>	<b>\$ 348,259,700</b>		<b>7.1511 %</b>

SOURCE: Wood County Treasurer's Office.

NOTES: (A) Total equalized value of \$8,645,361,400 includes tax increment districts (TID).

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

<b>LEVY YEAR</b>	<b>SETTLEMENT YEAR</b>	<b>TOTAL EQUALIZED VALUE (A)</b>	<b>PERCENT CHANGE</b>	<b>INCREMENT VALUE OF TAX INCREMENT DISTRICTS (TID)</b>	<b>TOTAL EQUALIZED VALUE MINUS TIDS (B)</b>	<b>PERCENT CHANGE</b>
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%
2025	2026	8,645,361,400	8.67%	332,666,900	8,312,694,500	9.09%

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, 2024 (C)		
			AMOUNT COLLECTED	PERCENT COLLECTED	AMOUNT DELINQUENT	PERCENT DELINQUENT	AMOUNT COLLECTED	AMOUNT DELINQUENT	PERCENT COLLECTED
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
2024	2025	34,279,503	33,376,787	97.3666	902,716	2.6334	33,413,115	866,388	97.4726

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 \$35,271,329

(C) Totals do not include \$180,211 due on tax deed parcels, \$0 due on tax deeded special assessments and \$17,729 on delinquent special assessments.

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

<u>YEAR ENDING DECEMBER 31</u>	<u>ESTIMATED POPULATION (1)</u>	<u>EQUALIZED VALUE (A)</u>	<u>TOTAL OUTSTANDING DEBT (B)</u>	<u>PERCENT OF DEBT TO EQUALIZED VALUE</u>	<u>DEBT PER CAPITA</u>	<u>AMOUNTS RESTRICTED FOR DEBT SERVICE</u>	<u>TOTAL NET GENERAL BONDED DEBT</u>	<u>RATIO OF NET GENERAL BONDED DEBT TO EQUALIZED VALUE</u>	<u>NET GENERAL BONDED DEBT PER CAPITA</u>
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
2025	73,930	8,645,361,400	119,598,569	1.3834%	1,617.73	849,689	118,748,879	1.3736%	1,606.23

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 \$1,300,302 and is net of premiums and discounts.

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

	<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>	<u>2025</u>
Equalized Value of Real and Personal Property	\$ 4,870,046,200	\$ 4,993,169,200	\$ 5,234,139,700	\$ 5,557,615,200	\$ 5,723,236,700	\$ 6,055,382,200	\$ 6,853,042,700	\$ 7,525,102,300	\$ 7,955,395,200	\$ 8,645,361,400
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 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	\$ 432,268,070
Amount of Debt Applicable to Debt Limitation:										
General Obligation Promissory Notes	21,840,000	26,655,000	25,490,000	26,935,000	27,140,000	81,995,000	87,115,000	112,290,000	116,480,000	114,795,000
Less: Debt Service Funds	207,232	2,050,627	51,461	310,516	358,810	361,818	469,767	552,180	334,658	849,689
Total Amount of Debt Applicable to Debt Margin	21,632,768	24,604,373	25,438,539	26,624,484	26,781,190	81,633,182	86,645,233	111,737,820	115,845,342	113,945,311
Legal Debt Margin (Debt Capacity)	<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>	<u>\$ 318,322,759</u>
Percentage of Debt Capacity Used	<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>	<u>26.36%</u>

**WOOD COUNTY, WISCONSIN**  
**NET DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT**  
**ALL GOVERNMENTAL UNITS**  
**DECEMBER 31, 2025**  
**(UNAUDITED)**

<u>UNDERLYING DEBT</u>	<u>NET GENERAL OBLIGATION DEBT DECEMBER 31, 2025(1)</u>	<u>PERCENTAGE APPLICABLE TO WOOD COUNTY (1) (2)</u>	<u>NET GENERAL OBLIGATION DEBT APPLICABLE TO WOOD COUNTY</u>
<b>DISTRICT:</b>			
<b>TOWN:</b>			
ARPIN	\$ -	100.00 %	\$ -
AUBURNDALE	-	100.00	-
CAMERON	-	100.00	-
CARY	-	100.00	-
CRANMOOR	-	100.00	-
DEXTER	107,310	100.00	107,310
GRAND RAPIDS	1,225,045	100.00	1,225,045
HANSEN	-	100.00	-
HILES	-	100.00	-
LINCOLN	-	100.00	-
MARSHFIELD	-	100.00	-
MILLADORE	-	100.00	-
PORT EDWARDS	19,439	100.00	19,439
REMINGTON	151,319	100.00	151,319
RICHFIELD	135,000	100.00	135,000
ROCK	-	100.00	-
RUDOLPH	-	100.00	-
SARATOGA	515,991	100.00	515,991
SENECA	-	100.00	-
SHERRY	-	100.00	-
SIGEL	-	100.00	-
WOOD	150,000	100.00	150,000
<b>TOWN TOTAL</b>	<b>\$ 2,304,104</b>		<b>\$ 2,304,104</b>
<b>VILLAGE:</b>			
ARPIN	\$ -	100.00 %	\$ -
AUBURNDALE	101,525	100.00	101,525
BIRON	3,291,581	100.00	3,291,581
HEWITT	850,508	100.00	850,508
MILLADORE	-	100.00	-
PORT EDWARDS	711,058	100.00	711,058
RUDOLPH	-	100.00	-
VESPER	156,771	100.00	156,771
<b>VILLAGE TOTAL</b>	<b>\$ 5,111,442</b>		<b>\$ 5,111,442</b>

<b>CITY:</b>				
<u>MARSHFIELD</u>	\$	52,308,609	92.05 %	\$ 48,151,112
NEKOOSA		800,628	100.00	800,628
PITTSVILLE		-	100.00	-
WISCONSIN RAPIDS		21,935,000	100.00	21,935,000
<b>CITY TOTAL</b>	<b>\$</b>	<b>75,044,237</b>		<b>\$ 70,886,740</b>
<b>SCHOOL:</b>				
<u>AUBURNDALE</u>	\$	10,335,000	95.95 %	\$ 9,916,120
MARSHFIELD		35,935,000	81.06	29,128,992
NEKOOSA		12,880,000	24.88	3,204,407
PITTSVILLE		6,530,000	83.80	5,472,337
PORT EDWARDS		7,300,000	100.00	7,300,000
STEVENS POINT		70,255,000	0.38	267,731
WISCONSIN RAPIDS		24,188,650	91.72	22,184,954
MID-STATE TECHNICAL COLLEGE		34,585,000	35.51	12,281,781
<b>SCHOOL TOTAL</b>	<b>\$</b>	<b>202,008,650</b>		<b>\$ 89,756,323</b>
<b>TOTAL APPLICABLE UNDERLYING DEBT</b>	<b>\$</b>	<b>284,468,433</b>		<b>\$ 168,058,608</b>
<b>DIRECT DEBT</b>				
WOOD COUNTY	\$	120,896,948	100.00 %	\$ 120,896,948
<b>TOTAL DEBT APPLICABLE TO WOOD COUNTY</b>	<b>\$</b>	<b>405,365,381</b>		<b>\$ 288,955,556</b>

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)**

<u>YEAR ENDING DECEMBER 31</u>	<u>GOVERNMENTAL ACTIVITIES</u>		<u>BUSINESS-TYPE ACTIVITIES</u>			<u>TOTAL GOVERNMENT</u>	<u>PERCENTAGE OF PERSONAL INCOME (1)</u>	<u>PER CAPITA (1)</u>
	<u>GENERAL OBLIGATION DEBT (2)</u>	<u>LEASES &amp; SBITA</u>	<u>GENERAL OBLIGATION DEBT</u>	<u>BUSINESS NOTES</u>	<u>LEASES &amp; SBITA</u>			
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	2.83%	1,658.76
2025	119,598,569	1,298,379	-	-	1,923	120,898,871	*	1,635.32

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)**

<b>FISCAL YEAR</b>	<b>PRINCIPAL (A)</b>	<b>INTEREST AND PAYING AGENT FEES</b>	<b>TOTAL DEBT SERVICE EXPENDITURES</b>	<b>TOTAL GENERAL EXPENDITURES (B)</b>	<b>RATIO OF DEBT SERVICE TO TOTAL GENERAL EXPENDITURES</b>
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
2025	6,185,000	4,043,994	10,228,994	91,225,364	11.21

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
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	2.9	43.7	2023-24	11,463	1,584
2024	73,846	4,329,311	58,549	3.1	43.9	2024-25	11,217	1,494
2025	73,930	*	*	3.4	*	2025-26	11,011	1,491

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	2025			2016		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Employment</u>
Marshfield Clinic Health System	5,258	1	15.47 %	4,150	1	11.28 %
Roehl Transport Inc.	2,348	2	6.91	2,458	2	6.68
Wisconsin Rapids School District	1,051	3	3.09	1,067	4	2.90
County of Wood	760	4	2.24	710	7	1.93
Aspirus Riverview Hospital	657	5	1.93	622	8	1.69
Marshfield School District	441	6	1.30	**	-	-
Domtar	417	7	1.23	444	10	1.21
Forte Opening Solutions	355	8	1.04	**	-	-
Renaissance Learning	252	9	0.74	505	9	1.37
Felker Brothers	171	10	0.50	-	-	-
Verso (formerly New Page)	**	-	-	892	6	2.42
FIGIS	**	-	-	936	5	2.54

SOURCE: Survey of employers February 2026.

\*\* Employment stat info not available.

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

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Governmental activities</b>										
<b>General government</b>										
Judicial										
Court cases filed	8,797	8,402	8,933	10,150	8,348	8,984	8,696	9,009	8,849	8,789
Traffic citations processed	3,751	3,522	3,251	2,821	2,346	2,520	2,666	2,792	2,493	2,550
Marriages	402	391	354	365	349	352	394	331	328	348
Domestic Partnerships	-	1	-	-	-	-	-	-	-	-
Divorces granted	220	240	223	191	199	191	171	207	178	167
Traffic and criminal fines ordered	\$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	\$2,717,111
Traffic and criminal fines collected	\$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	\$2,260,258
Child support money collected and disbursed	\$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	\$13,416,439
Vital Statistics										
Population	74,998	74,620	74,817	75,450	75,381	75,959	74,200	73,706	73,846	73,930
Births	1,568	1,716	1,577	1,576	1,470	1,532	1,424	1,459	1,529	1,443
Deaths	834	883	1,214	1,141	1,363	1,502	1,380	1,209	1,285	1,284
<b>Public safety</b>										
Hazardous materials incidents investigated	15	13	22	30	14	26	23	47	34	36
Jail Bookings	3,260	2,851	2,906	2,959	1,522	1,861	2,121	2,238	2,216	2,415
Average Daily Population-Jail	166	201	225	237	205	210	199	190	196	195
Total Population-Huber	707	824	894	1,006	474	509	673	543	980	1,039
<b>Public works</b>										
Building Operations										
Natural Gas Consumption (Therm)	69,135	90,916	104,146	103,169	82,351	86,031	110,448	182,106	147,654	185,296
Transportation										
Miles of County Highway										
Seal Coated	16	23	22	23	23	30	16	10	42	8
Paved	31	33	17	24	14	12	10	15	7	8
<b>Health and Human services</b>										
ADRC										
Number of people served	1,909	1,043	980	965	849	1,063	1,068	1,127	1,197	2,370
Number of people served age 60 and over	1,686	951	912	873	794	1,001	1,012	1,052	899	1,628
Number of Information & Assistance contacts	3,338	3,115	2,824	2,551	2,924	2,817	3,369	3,383	5,167	3,422
Number served for nutrition	824	817	778	803	756	699	938	975	1,075	839
Number of congregate meals served	32,779	26,171	22,700	20,315	4,799	4,346	18,469	20,842	21,368	17,271
Number of home delivered meals served	22,962	25,492	28,134	31,623	45,192	43,266	32,252	39,515	37,174	35,746
Number of volunteers	134	129	110	122	120	111	132	150	118	143
Volunteer hours	9,063	9,179	9,727	10,788	6,118	7,011	10,697	11,735	11,650	12,144

Table V a

<b>Public Health</b>										
Number of Public Health clients	148	22	38	27	10	9	46	4	-	-
Number of Public Health client visits	1,377	555	520	691	351	86	287	230	199	429
Licensed & inspected establishments/operations	613	539	526	525	544	605	648	746	887	903
Inspected food related activities	703	664	562	458	479	505	863	867	853	865
<b>Human Services</b>										
Cumulative FoodShare cases	57,388	53,879	50,832	48,313	53,915	64,581	62,552	63,877	62,806	60,991
Cumulative Medicaid cases	102,691	79,772	11,339	99,112	107,073	124,035	135,057	150,150	144,313	141,737
Cumulative Daycare cases	2,755	2,845	1,931	1,983	1,656	1,834	1,523	1,316	1,389	1,486
Cumulative FoodShare/Medicaid/Daycare cases	162,834	136,496	64,102	149,408	162,644	190,450	199,132	215,342	208,508	204,214
Energy assistance cases	2,719	2,485	2,319	2,324	2,482	2,423	2,798	2,708	2,485	2,414
Child abuse referrals	556	547	1,591	1,661	1,458	1,601	1,403	1,190	1,264	1,174
Juvenile referrals	537	583	522	448	343	362	501	508	519	466
Outpatient Visits-Mental Health/AODA	8,374	9,271	9,059	9,011	7,962	9,193	8,668	11,484	9,314	13,600
Long Term Support Clients	460	244	253	253	642	525	743	766	927	1,009
CBRF Clients	22	NA	NA	NA	NA	NA	NA	623	461	-
Intoxicated Driver Assessments	343	382	372	315	243	286	300	367	329	257
Inpatient Number of Patient Days-State Hospital	745	654	546	695	1,050	1,481	1,501	1,229	549	562
*Relocated 22 clients to the community over 2009 and 2007										
<b>Culture, recreation and education</b>										
<b>Parks</b>										
Camping unit nights										
Dexter Park	5,954	6,174	5,941	5,669	7,696	7,618	7,033	7,367	7,225	7,005
North Park	4,533	4,267	4,320	3,678	5,467	5,372	5,007	5,670	5,239	4,781
South Park	5,638	5,727	5,526	5,244	6,298	6,889	6,845	6,966	7,084	6,901
Cera Park	-	-	-	-	-	-	-	-	-	2,441
Annual Boat Launch Stickers	852	795	730	729	927	778	769	707	729	666
<b>Forestry</b>										
Wood removed (cord equivalent)	-	-	-	-	-	-	148	379	157	53
Wood removed (tons equivalent)	22,734	9,948	20,206	17,332	18,858	30,290	14,678	28,922	15,525	24,724
<b>Business-type activities</b>										
<b>Edgewater Haven Nursing Home</b>										
Number of Patient Days	21,367	19,994	20,493	19,482	17,760	17,590	16,495	16,116	16,586	16,581
Percentage of Residents by Pay Sources										
Medicare	14%	14%	12%	11%	15%	12%	12%	17%	15%	19%
Medicaid	59%	68%	64%	75%	68%	62%	61%	41%	50%	54%
Private Pay	27%	18%	24%	14%	17%	26%	27%	42%	35%	27%
<b>Norwood Health Center</b>										
Number of Patient Days	11,526	11,918	13,007	11,211	10,641	8,656	11,153	11,228	11,268	12,402
<b>Highway</b>										
Transportation:										
Miles of State Highway										
Paved	-	2	2	-	-	-	-	-	2	0.06
Rut Filling	1	-	-	-	-	-	-	-	-	-

SOURCE: Various government departments.

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

<b>Function</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Governmental activities</b>										
General government	63	63	75	76	75	78	83	84	83	84
Public safety	104	104	104	99	104	106	103	111	115	112
Health and human services	269	277	267	273	281	272	273	280	278	277
Culture, recreation and education	19	20	20	19	19	19	15	15	19	15
Conservation and development	11	12	12	12	12	12	12	12	12	12
<b>Total governmental activities</b>	<b>466</b>	<b>476</b>	<b>478</b>	<b>479</b>	<b>491</b>	<b>487</b>	<b>486</b>	<b>502</b>	<b>508</b>	<b>501</b>
<b>Business-type activities</b>										
Edgewater Haven Nursing Home	98	79	76	73	83	68	62	60	60	60
Highway	46	48	48	48	48	47	46	48	49	52
<b>Total business-type activities</b>	<b>144</b>	<b>127</b>	<b>125</b>	<b>121</b>	<b>131</b>	<b>115</b>	<b>108</b>	<b>108</b>	<b>109</b>	<b>112</b>
<b>Total Wood County FTE's</b>	<b>610</b>	<b>603</b>	<b>603</b>	<b>600</b>	<b>622</b>	<b>602</b>	<b>594</b>	<b>610</b>	<b>617</b>	<b>613</b>

SOURCE: Budget

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

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Governmental activities</b>										
<b>General government</b>										
Area in Square Miles	812	812	812	812	812	812	812	812	812	812
<b>Public safety</b>										
Patrol Units	30	30	30	30	30	30	30	32	32	32
<b>Public works</b>										
Miles of County Trunk Highway System	324	324	324	324	324	324	324	324	324	324
<b>Health and human services</b>										
Number of Aging Buses	9	9	9	9	7	7	7	10	6	6
<b>Culture, recreation and education</b>										
Parks and Recreation										
Number of county parks	5	5	5	5	5	5	5	5	5	6
Number of acres	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,078
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	24
Number of public campgrounds	3	3	3	3	3	3	3	3	3	4
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	4
Miles of snowmobile trails	271.7	271.7	271.7	271.7	266.0	276.3	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	17	17	17	17	17	17	17	19
Miles of cross-country ski trails	11	11	11	11	11	11	11	11	11	11
Miles of single track trails	-	-	-	-	-	-	5	5	5	5
Forestry										
Number of forest acres	37,762	37,786	37,786	37,786	37,786	37,786	37,786	37,786	37,823	37,823
<b>Business-type activities</b>										
<b>Edgewater Haven Nursing Home</b>										
Nursing Home Facility	1	1	1	1	1	1	1	1	1	1
<b>Norwood Health Center</b>										
Mental Health Hospital	1	1	1	1	1	1	1	1	1	1
<b>Highway</b>										
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	1,274	1,274	1,274	1,274	1,274	1,278
Other	21	21	21	21	21	21	21	21	21	-

SOURCE: Various County departments.

**WOOD COUNTY, WISCONSIN**  
 SCHEDULE OF INSURANCE  
 FISCAL YEAR ENDED DECEMBER 31, 2025  
 (UNAUDITED)

Insurer Carrier	Policy Number	Effect. Dates	Policy Coverage	Coverage	Deductibles
WI County Mutual <i>(Agent: Aegis Corp)</i>	17224	1/1/2025 to 1/1/2026	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 <i>(Agent: Aegis Corp)</i>	17224	1/1/2025 to 1/1/2026	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	1/1/2025 to 1/1/2026	Liability deductibles	Deductible Fund Deposit	
WI County Mutual		1/1/2025 to 1/1/2026	Policy Endorsements	Various Endorsements	NA
Chubb Insurance Johnson Insurance	8221-4448	1/1/2026 to 1/1/2026	Employment Practices Liab. EPL Norwood Health Center	\$1,000,000 per occurrence	\$10,000 per occurrence \$100,000 Aggregate
Chubb Insurance Johnson Insurance	8221-4448	1/1/2026 to 1/1/2026	Employment Practices Liab. EPL Edgewater Nursing Home	\$1,000,000 per occurrence	\$10,000 per occurrence \$100,000 Aggregate
Chubb Insurance Johnson Insurance	8221-4448	1/1/2026 to 1/1/2026	Employment Practices Liab. EPL Human Service River Block	\$1,000,000 per occurrence	\$10,000 per occurrence \$100,000 Aggregate
WCMIC <i>(Agent - Aegis)</i>	PR27224	1/1/2025 to 1/1/2026	Property - B & C, PITO, \$ CE Auto Comp. & Coll.	BC & PITO -Coverage Blanket \$286,097,330 CE -Coverage Blanket- \$10,236,814 AC&C -Coverage Blanket - \$10,031,906	\$25,000 per occurrence \$50,000 Aggregate
WCMIC <i>(Agent - Aegis)</i>	PR27224	1/1/2025 to 1/1/2026	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	1/1/2025 to 1/1/2026	Special Use Animal - SD K9s	Coverage Blanket Limit - \$10,000	Deductible - \$1,000
WCMIC	PR27224	1/1/2025 to 1/1/2026	Property deductibles	Policy deductibles - 2025	Deductibles \$150,000
Fidelity and Deposit <i>(Agent: Aegis Corp)</i>	CCP #005 5262 16	1/1/2025 to 1/1/2026	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. <i>(Agent: Aegis Corp)</i>	MSA 1096427 Edgewater	1/1/2025 to 1/1/2026	Resident Funds Surety Bond	\$15,000 - Edgewater Haven (nursing home)	No deductible
Old Republic Surety Co. <i>(Agent: Aegis Corp)</i>	MSA 1096428 Norwood	1/1/2025 to 1/1/2026	Resident Funds Surety Bond	\$30,000 - Norwood (mental health center)	No deductible
Hartford Steam Boiler <i>(Agent: Aegis Corp)</i>	FBP4907350	1/1/2025 to 1/1/2026	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	1/1/2025 to 1/1/2026	Above Ground Storage Tanks	\$1,000,000 each loss	Deductible - \$10,000.00 each claim
Ace American Ins. Co.	G21851656 007	1/1/2025 to 1/1/2026	Underground Storage Tanks	\$1,000,000 each loss	Deductible - \$10,000.00 each claim

Table V d

Risk Strategies Pro Assurance Umbrella Pro Assurance	HP5495 HP5496 MP109161	4/1/2025 to 4/1/2026 4/1/2025 to 4/1/2026 4/1/2025 to 4/1/2026	Hospital Prof.and Gen. Liability Insurance Coverage Umbrella Insurance Coverage Dr. Grimm Professional Liability	\$1,000,000 limit of liability per occurrence \$3,000,000 aggregate \$3,000,000 \$1,000,000/claim, \$3,000,000 agg.	Deductible - \$0.00
WI County Mutual (Agent: Aegis Corp)	17218- Endorsement	1/1/2025 to 1/1/2026	Nursing Home-Gen. & Prof. Liability Endorsement	\$1,000,000 Limit of liability per occurrence	\$25,000 Per occurrence deductible
Self-Funded TPA WI County Mutual (Agent: Aegis Corp)	N/A WC 1800172	N/A 1/1/2025 to 1/1/2026	Edgewater Nursing Home Liab. Worker's Compensation Excess Worker's Comp. Insurance and TPA services	\$3,000,000 Aggregate Employer Liability Max Limit of Indemnity Per Occur - Statutory Maximum Aggregate Retention - \$500,000	\$100,000 Annual aggregate deductible Wisconsin State Statutes Self Insured - per Occur-\$250,000

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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, 2025, 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, 2026.

### **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.

## 2025-001 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, 2026.

### **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.

*Wipfli LLP*

Wipfli LLP

June 30, 2026  
Sterling, Illinois

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