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SPRING

YEAR LONG FUN IN WOOD COUNTY
WISCONSIN

SUMMER

FALL



ANNUAL COMPREHENSIVE FINANCIAL REPORT

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FOR THE YEAR ENDED DECEMBER 31, 2023



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WOOD COUNTY, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2023



DEPARTMENT OF FINANCE

Edward Newton, Finance Director

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Wood County

WISCONSIN

Office of
Finance Director

Edward Newton
Finance Director

July 30, 2024

To the Members of the Wood County Board of Supervisors, the Operations Committee and the citizens of Wood County.

The Annual Comprehensive Financial Report (Annual Report) of Wood County, Wisconsin (the County) for the fiscal year ended December 31, 2023, is hereby submitted.

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

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position, results of operations of the various funds, and the cash flows of our proprietary funds of the County. All disclosures necessary to enable the reader to gain maximum understanding of the County's financial affairs have been included.

County management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the costs of control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

Wipfli LLP has audited the County's financial statements in accordance with County policy and state and federal requirements. The goal of the independent audit was to provide reasonable assurance that the financial statements of Wood County for the year ended December 31, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Wood County's financial statements for the year ended December 31, 2023 are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

In addition to meeting the requirements set forth above, the County is required to undergo an annual single audit in conformity with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (the "Uniform Guidance") and the State Single Audit Guidelines issued by the Wisconsin Department of Administration. Information related to this single audit, including the schedule of federal and state financial assistance, findings and recommendations, the independent auditors' reports on internal control structure and compliance with applicable laws and regulations are available as a separately issued Single Audit Report.

REPORTING ENTITY AND ITS SERVICES

The County was incorporated in 1856 and operates under a County Board form of government. The Board of Supervisors is comprised of nineteen (19) members, elected by districts to serve concurrent two-year terms. The terms of the current Board expire in April 2024.

The County is located in central Wisconsin, approximately 160 miles northwest of Milwaukee and 180 miles southeast of Minneapolis/St Paul. The County has an area of 519,680 acres (812 sq. miles). The City of Wisconsin Rapids is the County Seat.

This Annual Report includes all funds, which include the operations of all departments shown in the organizational chart on page 8.

The County provides a full range of services. This includes judiciary services and legal counsel; general and financial administration, including tax collections; property records and register of deeds; county planning and zoning; public safety with sheriff, emergency government, shared dispatch and correction facilities; parks; health and human services; assistance to veterans and older Americans; library; forest conservation; coroner and surveyor; employment and training services; agricultural extension services; and the administration of federal, state and county elections. The County has proprietary fund operations for the Edgewater Nursing Home, Norwood Health Center and Highway Department enterprise funds and the Building Maintenance, Employee Self-Funded Health Insurance, Workers Compensation, Other Post-Employment Employee Benefits (OPEB) and PC Replacement internal service funds. The Wisconsin Municipal Mutual Insurance Corporation (WMMIC), the Wisconsin County Mutual Insurance Corporation (WCMIC) and any of the school districts or special districts listed in Table IIIc of the Annual Report are not included in the Annual Report because they have not met the established criteria for inclusion in the reporting entity.

The annual budget serves as the foundation for the County's financial planning and control. All Wood County departments are required to submit their budget requests to the Finance Department by August 15th of each year. The Operations Committee meets with each of the department heads along with their oversight committee chairperson in order to develop a proposed budget that satisfies the agreed upon parameters for that year's budget. The proposed budget is published a minimum of ten business days prior to a public hearing held the second Tuesday in November after which the budget is adopted by the County Board.

The budget is approved and controlled by the Board of Supervisors at the function level, which is the purpose or intent for incurring the expenditure. A function is normally a series of related accounts such as personal services, contractual services, supplies and expenses, building materials, fixed charges, debt service and capital outlay. A department can be made up of a single or multiple functions.

All appropriations in the general fund lapse at the end of the fiscal year unless specifically requested by the department and approved by the Operations Committee. The anticipated unused balances of the special revenue funds are generally encompassed in the subsequent year's budget request.

The budget process encompasses the activities of all funds of the governing body. In accordance with our system of internal accounting and budgeting control, no expenditure/expense can be allowed nor check processed unless an appropriation is available.

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

ECONOMIC CONDITIONS AND OUTLOOK

Overall, the Wood County economy has shown a minimal decline in the past twelve months. Average weekly shows an increase over the prior year. The County's average unemployment rate marginally increased from 2.7% in 2022 to 3.1% in 2023, lower than the nation's average rate of 3.7% and somewhat lower from the state's average unemployment rate of 3.3%.

Supersector-Private	Number of Establishments Private Q2 2023	Employment Private June 2023	12 month percent change in employment 06/2022-06/2023	12 Month change in employment 06/2022-06/2023
Total, all industries	1,999	32,137	-2.27%	-747
Service-Providing	1,662	25,515	-2.44%	-638
Goods-Producing	337	6,622	-1.62%	-109
Natural Resources and Mining	62	453	-1.09%	-5
Construction	169	1,646	-10.01%	-183
Manufacturing	106	4,523	1.78%	79
Trade, Transportation, and Utilities	428	8,672	-1.39%	-120
Information	31	1,170	-1.10%	-13
Financial Activities	161	1,421	-9.95%	-157
Professional and Business	234	2,000	6.50%	122
Education and Health Services	467	8,554	-0.35%	-30
Leisure and Hospitality	195	2,699	-13.58%	-424
Other Services	146	999	-1.58%	-16

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

Supersector-Private	Average weekly wage private Q2 2023	12 month percent change in avg. weekly wage 06/2022-06/2023	12 month change in avg. weekly wage 06/2022-06/2023
Total, all industries	\$ 1,074	9.93%	\$ 97
Service-Providing	\$ 1,042	11.09%	\$ 104
Goods-Producing	\$ 1,198	6.02%	\$ 68
Natural Resources and Mining	\$ 789	3.00%	\$ 23
Construction	\$ 1,186	5.70%	\$ 64
Manufacturing	\$ 1,243	6.33%	\$ 74
Trade, Transportation, and Utilities	\$ 840	0.60%	\$ 5
Information	\$ 1,539	10.72%	\$ 149
Financial Activities	\$ 1,628	51.58%	\$ 554
Professional and Business Services	\$ 1,001	4.05%	\$ 39
Education and Health Services	\$ 1,378	17.28%	\$ 203
Leisure and Hospitality	\$ 366	5.48%	\$ 19
Other Services	\$ 628	-9.51%	(\$ 66)

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

Wood County's estimated population was at 73,706 for 2023 a decrease of 1,675 people from the 2020 census was 75,381. The average labor force was 33,429 in 2023.

The top employers are:

Employer	2023		
	Employees	Rank	Percentage of Employment
Marshfield Clinic Health System	3,903	1	38.66
Roehl Transport Inc.	2,890	2	28.62
Wisconsin Rapids School District	1,043	3	10.33
County of Wood	727	4	7.20
Aspirus Riverview Hospital	490	5	4.85
Marshfield School District	439	6	4.35
Domtar	434	7	4.30
Felker Brothers	171	8	1.69
Masonite	**	-	-
Renaissance Learning	**	-	-
Prevention Genetics	**	-	-

SOURCE: Survey of employers May 2024.

** Employment stat info not available.

RELEVANT FINANCIAL POLICIES

The Wood County Operations Committee and the full County Board had formal policies in place for budgeting, investing and debt. All policies adhere to the State Statutes but expand on the state law to fit the needs of Wood County. The budget policy guides the County through the annual budget process and sets procedures for administering the budget throughout the year. The investment policy sets forth the goals of the County while balancing acceptable risk in reaching those goals. The debt policy provides the guidelines on determining when debt is an appropriate financing tool, the types of debt that will be considered and manageable debt levels.

MAJOR INITIATIVES

All counties in the State of Wisconsin operate under a state imposed tax rate freeze and a tax levy limitation resulting in the demands for county services becoming continually more difficult to finance. The County is looking more and more to becoming a partner in economic development. Where in the past, economic development initiatives were more a function of individual municipalities, regional developments and partnering with municipalities is becoming a more common use of county resources. The County is confident in a return on our investment in economic development with growth in our tax base.

The continued focus is on our 2023 Capital Improvement Program (CIP) for the new jail and sheriff's office. The new jail includes 225 beds with the ability to double up to 85% of cells for a 300 bed total. This project includes the demolition of the existing jail creating space for future needs. The new jail will increase community safety and reduce long-term cost while improving the health and well-being of our community. Construction began in November 2022 and completion is expected early 2025.

The 2023 CIP was also to maintain the County's investment in buildings and equipment through scheduled replacements and remodeling and invest in technology to enhance our delivery of services. Our Parks & Forestry department continues to improve the trails, roads, playground equipment and swimming ponds. The County continues to invest in improvement at UW Stevens Point at Marshfield campus as well as improvements to various renovation projects at our aging Edgewater Nursing Home and Norwood Health Center. CIP also includes ongoing remodeling of the courthouse building and river block, with an additional 4th courtroom completed in mid-2023.

There is still an ongoing effort for maintenance and expansion of the County's infrastructure (such as highways and bridges) which still remains a major goal of the County Board. The Highway Commission has developed a five-year capital project plan that provides a framework for the development and maintenance of infrastructure to meet current and future needs. The Highway Commission has undertaken an aggressive program to repair and replace its highways and bridges. During the next couple years, the Highway Commission plans to repair four additional bridges including a major repaving project consisting of resurfacing between 15 and 20 miles per year is included in this plan.

The County borrowed \$30.89 million in 2023; \$27.44 million additional funding for the new jail and sheriff's office, \$1.34 million for Capital Improvements and \$2.11 million for Highway Construction.

CURRENT AND FUTURE PLANS

The County has been striving to maintain our level of services while balancing increasing demand for certain services with flat or dwindling economic resources. The County, for the most part, has been able to maintain most services through increased efficiencies and by regionalizing elements of our operations through such entities as the Aging & Disability Resource Center (ADRC-CW) and Inclusa.

The County is in the process of compiling the requested projects in the 2025-2029 Capital Improvement Plan (CIP). The requested projects will be prioritized and included or excluded from the plan based on the level of need and available funding.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Wood County for its annual comprehensive financial report for the year ended December 31, 2022. This was the twenty-first consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

INVITATION AND ACKNOWLEDGMENTS

I invite the reader to continue into the remainder of the Annual Report. The County is an ever-changing and growing operation. The complex nature of our affairs can be grasped by reviewing and understanding this report. Our goal in presenting this report as a communication tool is to keep the interested public informed about the growth and changes we are currently experiencing. Questions and comments relating to this report should be presented to the finance department.

I appreciate all members of the Departments who assisted and contributed to its preparation. I also thank the Wood County Board of Supervisors and the Executive Committee for their interest and support in planning and conducting the financial operations of the County in a responsible manner. The County's financial condition and reasonable tax rate are acknowledgments of their dedication.

Respectfully submitted



Edward Newton
Finance Director

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Wood
Wisconsin**

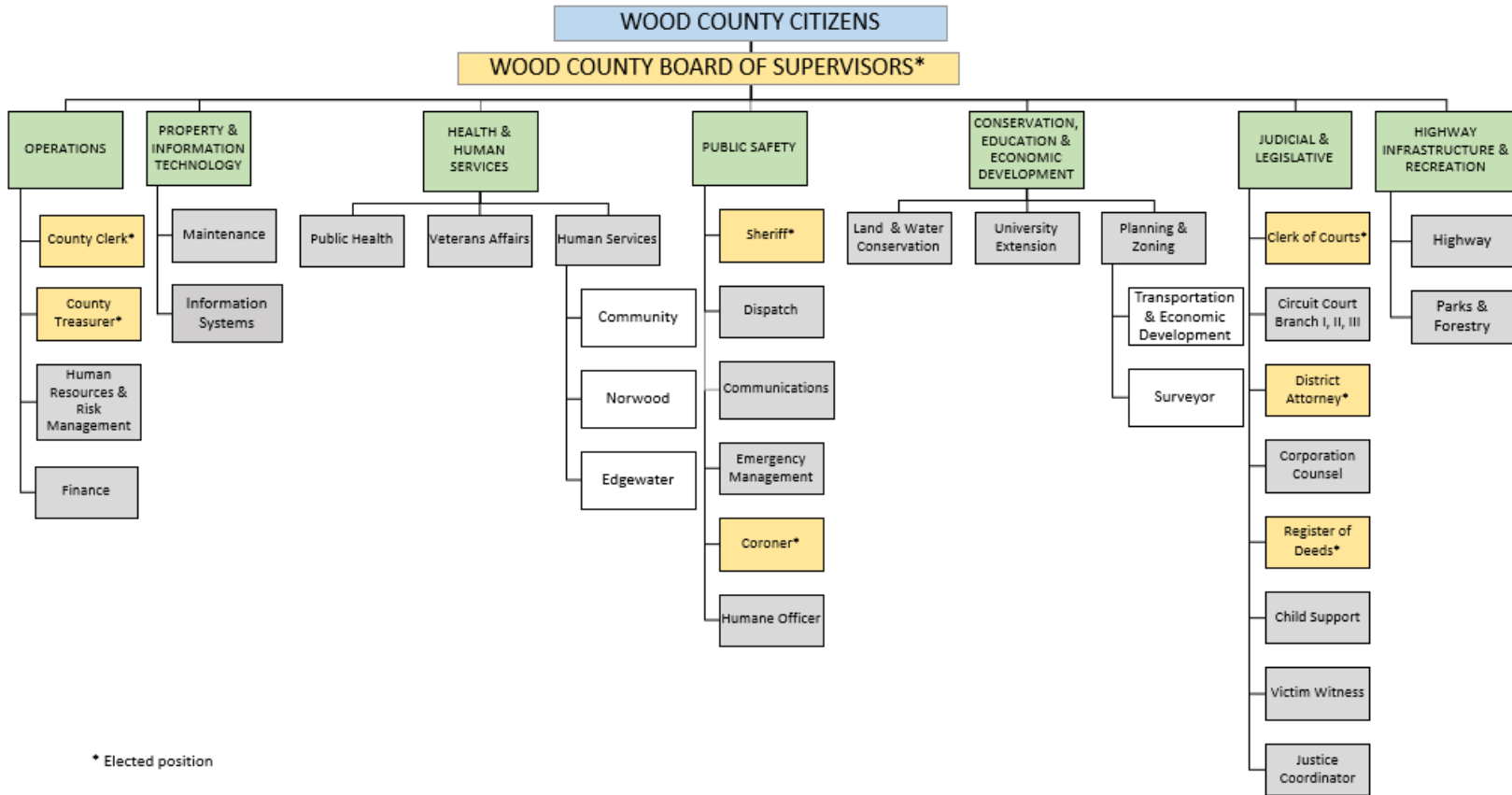
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

WOOD COUNTY ORGANIZATIONAL CHART
 APPOINTED COMMITTEES
 DECEMBER 31, 2023



2022-2024

WOOD COUNTY BOARD OF SUPERVISORS

Chairperson Lance A. Pliml
Vice Chairperson Laura Valenstein

District No. 1 Dave L. LaFontaine
District No. 2 Donna Rozar
District No. 3 Tom Buttke
District No. 4 Ed Wagner
District No. 5 Adam G. Fischer
District No. 6 Allen W. Breu
District No. 7 William Voight
District No. 8 Jake Hahn
District No. 9 William Winch
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 Potter
Circuit Court Branch II	* +	Hon. Nicholas Brazeau Jr
Circuit Court Branch III	* +	Hon. Todd Wolf
Circuit Court Branch IV	* +	Hon. Timothy Gebert
Clerk of Courts	*	Kimberly Stimac
Coroner	^	David Patton
Corporation Counsel		Peter Kastenholz
County Clerk	*	Trent Miner
Dispatch		Tony Bastien
District Attorney	* +	Craig Lambert
Edgewater Haven Nursing Home		Justin Cieslewicz
Emergency Management		Sarah Christensen
Finance		Edward Newton
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
Information Technology		Amy Kaup
Treasurer	*	Healthier Gehrt
UW-Extension		Jeremy Solin
Veterans Service Officer		Rock Larson
	*	Elected
	+	State Employee
	^	Appointed

STANDING COMMITTEES FOR 2022-2024

HEALTH & HUMAN SERVICE COMMITTEE

Adam G. Fisher, Chair
Donna Rozar, Vice Chair
John A. Hokamp
Lee Thao
Tom Buttke
Kristen Iniguez, DO
Lori Nordman
Rebecca Spiros, RN
Mary Jo Wheeler-Schueller

OPERATIONS COMMITTEE

Ed Wagner, Chair
Donna Rozar, Vice Chair
Adam Fischer
Laura Valenstein
Lance Pliml

PUBLIC SAFETY COMMITTEE

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

HIGHWAY INFRASTRUCTURE & RECREATION COMMITTEE

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

CONSERVATION, EDUCATION & ECONOMIC DEVELOPMENT

Bill Leichtnam, Chair
Dave LaFontaine, Vice Chair
Laura Valenstein
Jack Hahn
Tom Buttke
Carmen Good, Farm Service Agency Rep.

JUDICIAL COMMITTEE & LEGISLATIVE

Bill Clendenning, Chair
Bill Leichtnam, Vice Chair
William Voight
Ed Wagner
Joseph H. Zurfluh

PROPERTY & INFORMATION TECHNOLOGY

Al Breu, Chair
Dennis Polach, Vice Chair
Brad Hamilton
Jeff Penzkover
William Winch

HISTORY OF WOOD COUNTY

In the winter of 1827, Daniel Whitney of Green Bay obtained a permit from the Winnebago granting him the privilege of making shingles on the Wisconsin River. He employed 22 Stockbridge Indians and conveyed them to the mouth of the Yellow River. In 1831, Daniel Whitney obtained a permit from the War Department to erect a sawmill and cut timber on the Wisconsin River. In 1831-1832, assisted by his nephew and A.B. Sampson, he built the first mill at the place known as Whitney's Rapids, below Point Basse, and about 10 miles south of Wisconsin Rapids. Messrs, Grignon & Merrill, having also obtained a permit, built a mill at Grignon's Rapids in 1836. These two establishments were the first lumbering plants on the Wisconsin River in Wood County.

Wood County was named after Joseph Wood, who came here from Illinois in 1848. Under Chapter 54 Laws of 1856, present Wood County was detached from Portage County. The same chapter directed that the town board of supervisors of the Town of Grand Rapids in Wood County shall be the board of supervisors of Wood County until a county board shall be elected and qualified as provided by the revised statutes of the same act. The first election was held in November 1856. The first County Officers were: County Judge Joseph Wood; Sheriff Benjamin Buck; District Attorney L.P. Powers; Surveyor H.A. Temple; Clerk of Circuit Courts L. Kromer; County Clerk L.P. Powers; Treasurer I.L. Moser; Register of Deeds L. Kromer. The county board met for the first time October 8, 1856.

Towns were established as follows: Rudolph- October 8, 1856; Saratoga- January 9, 1857; Seneca- June 9, 1857; Dexter- March 10, 1858; Lincoln- December 25, 1861; Sigel- January 10, 1863; Remington- July 15, 1868; Wood- February 10, 1874; Port Edwards- February 10, 1874; Auburndale- December 30, 1874; Marshfield- December 3, 1875; Rock- January 23, 1878; Richfield- November 18, 1881; Milladore- February 15, 1882; Sherry- November 10, 1885; Hansen- November 10, 1885; Cary- February 13, 1901; Arpin- February 13, 1901; Hiles- November 15, 1901; Cranmoor- November 18, 1903; Centralia- January 9, 1857; Springfield- August 27, 1861 and McClellan- May 26, 1864. Centralia is now part of Wisconsin Rapids. Springfield was vacated February 23, 1865 and attached to McClellan which was reorganized and shortly afterward vacated and the territory was distributed to other towns.

January 5, 1858 the board adopted the Wood County Reporter as its official newspaper to publish all proceedings. This paper was established in November 1857 and was the first and only newspaper in the county. The first court house was a hall in the Magnolia House which was located on the corner of Ninth and Washington Avenue. The first court was held there in 1857. The date of the first warranty deed recorded was October 1856. The first building actually erected as a courthouse in Wood County was built in Grand Rapids on a spot near the river. The population of Wood County in 1860 was 2,425.

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, 2023, 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, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the general fund and human services fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

Change in Accounting Principle

We draw attention to Note 1 of the financial statements, in 2023, the County adopted new accounting guidance, GASB Statement No. 96, Subscription Based Information Technology Arrangements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedule of changes in the County's total OPEB liability and related ratios, and the schedules of the employers proportionate share of the net pension liability (asset) and employer contributions Wisconsin Retirement System on pages 18 through 33 and pages 95 through 98 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Wood County, Wisconsin's basic financial statements. The respective budgetary comparisons and combining and individual nonmajor fund financial statements and schedules (information) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 2024, 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

July 30, 2024

Eau Claire, Wisconsin

Management's Discussion and Analysis

The Financial Management of Wood County, Wisconsin (County) offers readers of Wood County's financial statements this narrative overview and analysis of the financial activities of Wood County for the fiscal year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal and the notes to the financial statements.

Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year 12/31/2023 by \$162,204,309 (net position). Of this amount, \$58,782,666 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$11,419,367.
- As of the close of the 2023 fiscal year, the County's governmental funds ending fund balances were \$88,054,191 compared to \$98,224,695 for 2022, a decrease of (\$10,170,505).
- Unassigned fund balance for the General Fund, which is available for spending at Wood County's discretion, was \$33,376,659, an increase of \$6,252,071 from the prior year unassigned fund balance of \$27,124,588. This balance represents 81.87 percent of total General Fund expenditures.
- Total long-term obligations (including SBITA of \$130,209, lease liability of \$1,300,485, and compensated absences of \$7,100,213) increased by \$36,279,840 from \$100,726,502 to \$137,006,342.

Overview of the Financial Statements

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

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

This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements – The government-wide financial statements are designed to provide readers with a broad overview of the County’s finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the County’s assets and deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the government’s net position changed during the most recent 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 social services, culture, recreation and education and conservation and development. The business-type activities of the County include the nursing home and the county highway department.

The government-wide financial statement can be found on pages 39-47 of this report.

Fund Financial Statements – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of 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 and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’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 2023. 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 39-47 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 (\$598,220) 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 48-50 of this report.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 52-92 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 101-120 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Wood County, assets and deferred outflows exceeded liabilities and deferred inflows of resources by \$162,204,309 at the close of the fiscal year ended December 31, 2023.

WOOD COUNTY'S Net Position						
	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 165,544,247	\$ 185,431,509	\$ 4,335,317	\$ 4,967,529	\$ 169,879,564	\$ 190,399,038
Capital assets	160,691,220	114,218,462	15,109,293	14,448,889	175,800,513	128,667,351
Total assets	<u>326,235,466</u>	<u>299,649,971</u>	<u>19,444,610</u>	<u>19,416,418</u>	<u>345,680,076</u>	<u>319,066,389</u>
Deferred outflows of resources	31,833,757	24,891,235	8,552,035	6,963,459	40,385,792	31,854,694
Long-term liabilities outstanding	132,440,263	98,286,780	4,566,079.06	2,247,514	137,006,342	100,534,294
Other liabilities	27,514,556	26,320,951	1,621,845.63	1,795,855	29,136,402	28,116,806
Total liabilities	<u>159,954,819</u>	<u>124,607,731</u>	<u>6,187,925</u>	<u>4,043,369</u>	<u>166,142,744</u>	<u>128,651,100</u>
Deferred inflows of resources	<u>52,816,558</u>	<u>63,039,741</u>	<u>4,902,256</u>	<u>8,445,300</u>	<u>57,718,815</u>	<u>71,485,041</u>
Net position:						
Net investment in capital assets	87,766,519	83,612,757	15,102,945	14,448,889	102,869,463	98,061,646
Restricted	552,180	13,055,660	-	3,524,268	552,180	16,579,928
Unrestricted	56,979,147	40,225,317	1,803,519	(4,081,948)	58,782,666	36,143,368
Total net position	<u>\$ 145,297,846</u>	<u>\$ 136,893,734</u>	<u>\$ 16,906,464</u>	<u>\$ 13,891,209</u>	<u>\$ 162,204,309</u>	<u>\$ 150,784,943</u>

One of the largest portions of the County's net position (63.42 percent) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Cash decreased by about (\$4.2 million). Operating cash increased \$3.0 million; County sales tax increased \$293 thousand; the employee health fund increased \$300 thousand; debt service fund increased \$90 thousand; interest and net unrealized gain/loss increased \$7.8 million, a decrease in Jail funding due to expenditures for the ongoing jail construction of (\$12.1 million); and a decrease in ARPA funding of (\$3.6 million) offset by prior years general outstanding checks.

An additional portion of the County's net position (0.34 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position \$58,782,666 may be used to meet the government's ongoing obligations to citizens and creditors.

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

The governmental activities unrestricted net position increased \$16,753,830 from \$40,225,317 to \$56,979,147 during the current fiscal year. A large part is directly due to pension benefits being classified as a liability in 2023, which previously was classified as an asset of \$12.5 million in the prior year; increase in investments of approximately \$4.0 million, property taxes of about \$1.13 million, and service charges of approximately \$1.24 million with the largest increase in Health and Human Services of \$850 thousand and Highway of \$500 thousand. General government net increase of about \$208 thousand. The increase in operating revenues and expenses offset each other.

The Business-type activities net position increased by \$3,015,255 from \$13,891,209 to \$16,906,464 during the current fiscal year. This increase is due to an increase in service charges and grants offset by a decrease in capital contributions and higher expenses.

Governmental activities

Governmental activities increased the County's net position by \$8,404,112 overall or 6.14%. Key elements of this increase from 2022 to 2023 are as follows:

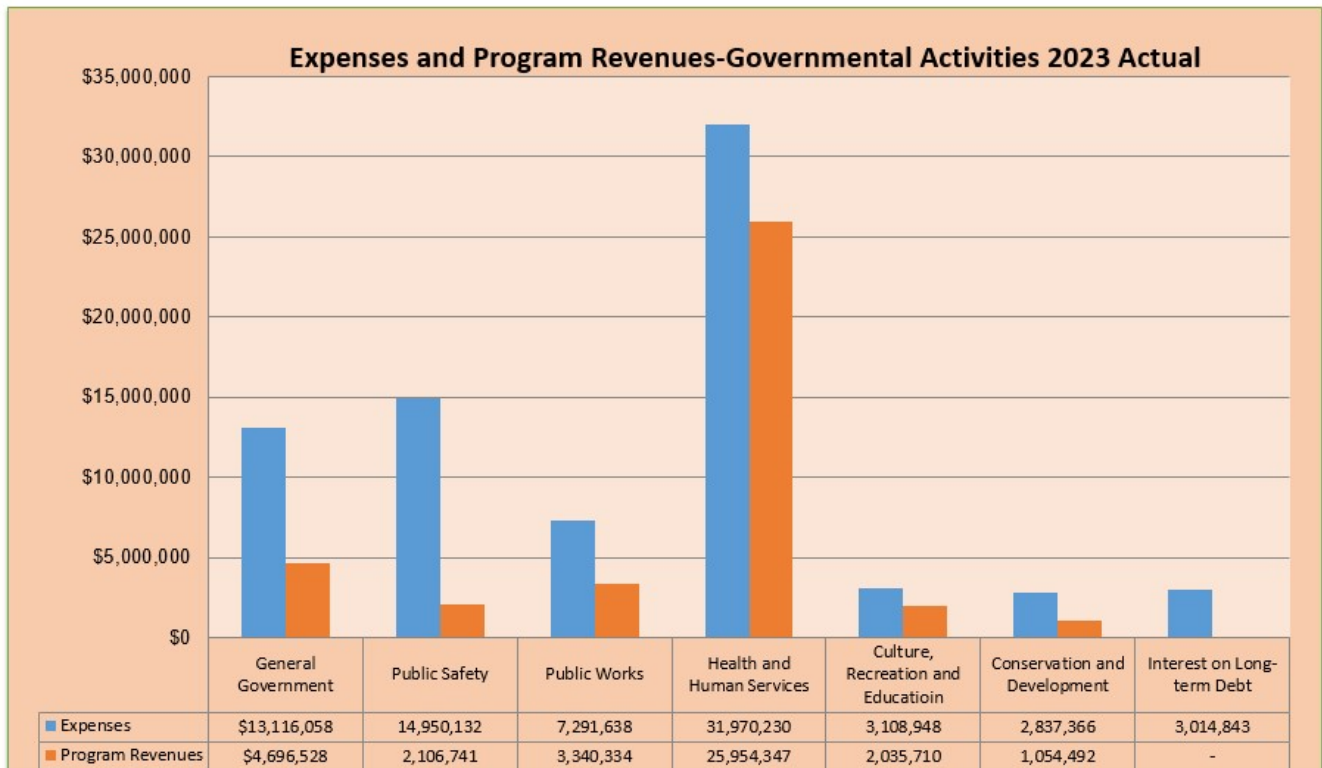
WOOD COUNTY'S Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues						
Charges for services	\$ 12,903,809	\$ 11,659,333	\$ 19,902,859	\$ 17,685,831	\$ 32,806,668	\$ 29,345,164
Operating grants and contributions	25,015,659	25,349,951	1,588,577	581,902	26,604,236	25,931,853
Capital grants and contributions	1,268,685	1,340,038	448,862	783,638	1,717,547	2,123,676
General revenues:						
Property taxes	28,150,844	27,017,880	4,065,027	3,704,022	32,215,871	30,721,902
Sales and other taxes	8,004,864	7,712,092	-	-	8,004,864	7,712,092
Grants and contributions not restricted to specific programs	3,720,745	3,714,262	-	-	3,720,745	3,714,262
Other	4,550,365	49,692	690	55,399	4,551,055	105,091
Total revenues	83,614,972	76,843,249	26,006,015	22,810,791	109,620,987	99,654,040
Expenses:						
General government	13,116,058	12,096,409	-	-	13,116,058	12,096,409
Public safety	14,950,132	12,140,900	-	-	14,950,132	12,140,900
Health and human services	31,970,230	29,425,761	17,569,867	15,597,708	49,540,097	45,023,469
Highway	7,291,638	5,963,728	4,342,538	4,912,989	11,634,176	10,876,717
Culture, recreation and education	3,108,948	3,389,259	-	-	3,108,948	3,389,259
Conservation and development	2,837,366	2,403,847	-	-	2,837,366	2,403,847
Interest on long-term debt	3,014,843	2,014,255	-	-	3,014,843	2,014,255
Total expenses	76,289,216	67,434,159	21,912,405	20,510,697	98,201,621	87,944,856
Increase (decrease) in net position before transfers	7,325,756	9,409,090	4,093,610	2,300,094	11,419,366	11,709,184
Transfers	1,078,356	333,447	(1,078,356)	(333,447)	-	-
Increase (decrease) in net position	8,404,112	9,742,537	3,015,254	1,966,647	11,419,366	11,709,184
Net position Beginning of year	136,893,734	127,151,197	13,891,209	11,924,561	150,784,943	139,075,758
Net position End of year	\$ 145,297,846	\$ 136,893,734	\$ 16,906,464	\$ 13,891,209	\$ 162,204,309	\$ 150,784,943

The County's governmental activities program revenues increased by \$838,830 overall or 2.19%. The majority of this increase was in charges for services of about \$1.24 million. The largest contributing factor was an increase in service charges related to Health and Human Services of approximately \$850 thousand and approximately \$480 thousand of matching funds for Highway. This was offset by a decrease in operating grants of (\$334 thousand) and capital contributions of (\$71 thousand).

The County's governmental activities general revenues increased by \$5,932,893 overall or 15.41%. Interest income increase by approximately \$4.3 due to higher interest rates. Grants and contributions were flat. Property taxes levied for governmental activities were up around \$1.13 million in 2023 with the largest portion coming from the increase in the debt service levy. County sales taxes were up \$292,772 due to inflationary rate increases in consumer product sales in which the County receives sales tax.

Governmental activities expenses increased \$8,855,057 overall or 13.13%. The majority of this increase was Public Safety of \$2,809,232; Health and Human Services of \$2,544,469; Highway of \$1,327,910; interest on debt of \$1,000,588 and General government of \$1,019,649. Sheriff wages and benefits increased for jail staff to keep up with increased state wages. Most of the increases under Human Services, Highway and General government were due to higher wages and benefits as a result of a cost of living adjustment and step increases. Human Services' expenditures also increased due to higher contracted services. Highway expenditures increased due to inflationary costs. General government had increases in the following departments: IT increased because of higher professional service support, repair costs, and computers; Clerk of Courts increased due to the reissuance of a stale-dated check; increase in expenditures due to the addition of a new court room directed by the Department of Justice; and an increase in Property and Liability due to a building power surge that damaged equipment.

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



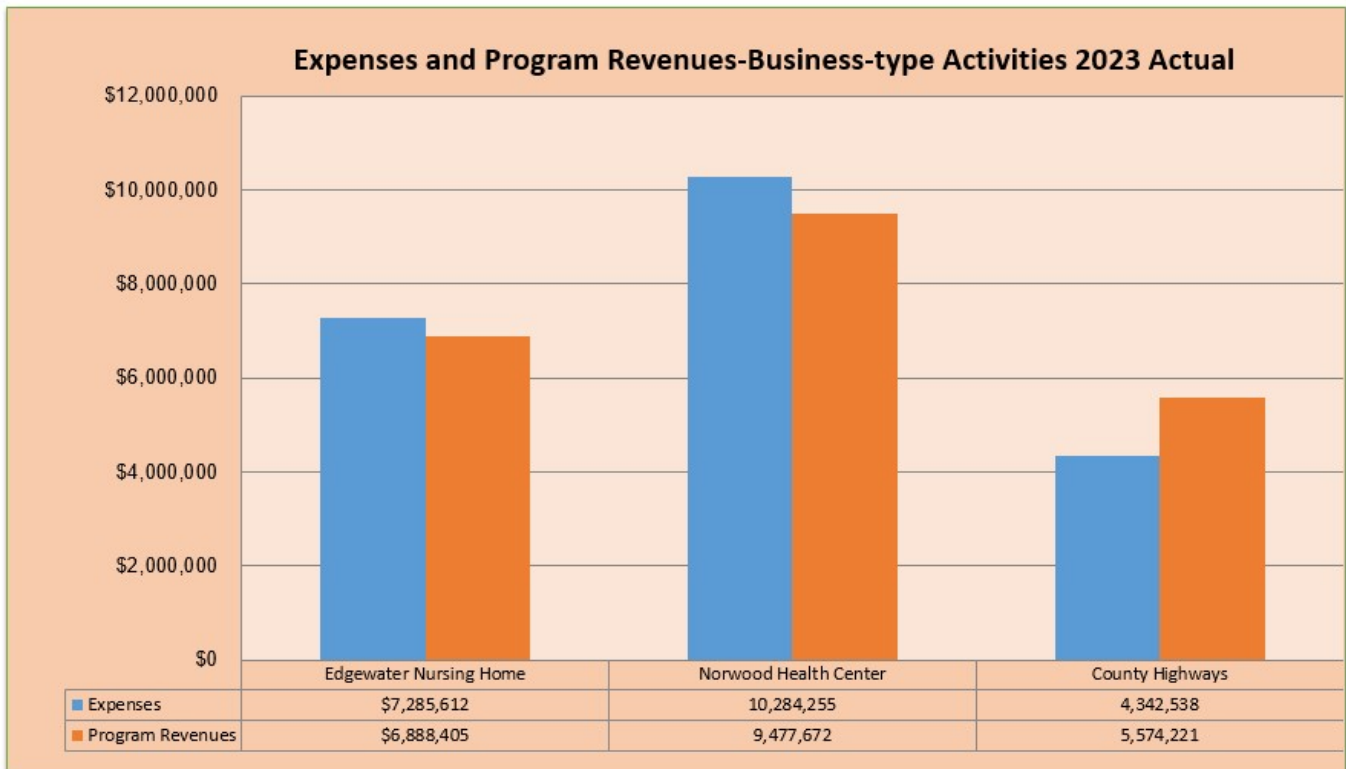
Business-type activities

The business-type activities increased the County's net position by \$3,015,255 overall or 21.71%.

The County's business-type activities program revenues increased by \$2,888,927 overall or 15.16%. The majority of the increase was due to an increase in services for Edgewater Nursing Home and Norwood Health Center of approximately \$2.5 million. Most increases were related to the increase in Medicare and private funding. Service admission intakes also increased. Highway decreased in services of approximately (\$292 thousand) due to less municipal projects. Operating grants under both Highway and Norwood increased by approximately \$1.09 million. Highway's increase was a result of additional federal matching funds for projects. There was minimal decrease in capital grants for Edgewater and Norwood.

The County's business-type activities expenses had an increase of \$1,401,708 overall or 6.83%. The main increase was Norwood and Edgewater which was mostly related to wages and fringe benefits due to a cost of living adjustment and step increases. Highway expenses were down in machinery operations and local road but were offset by the increase in wages and fringe benefits regarding cost of living and step increases.

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



Financial Analysis of the County's Funds

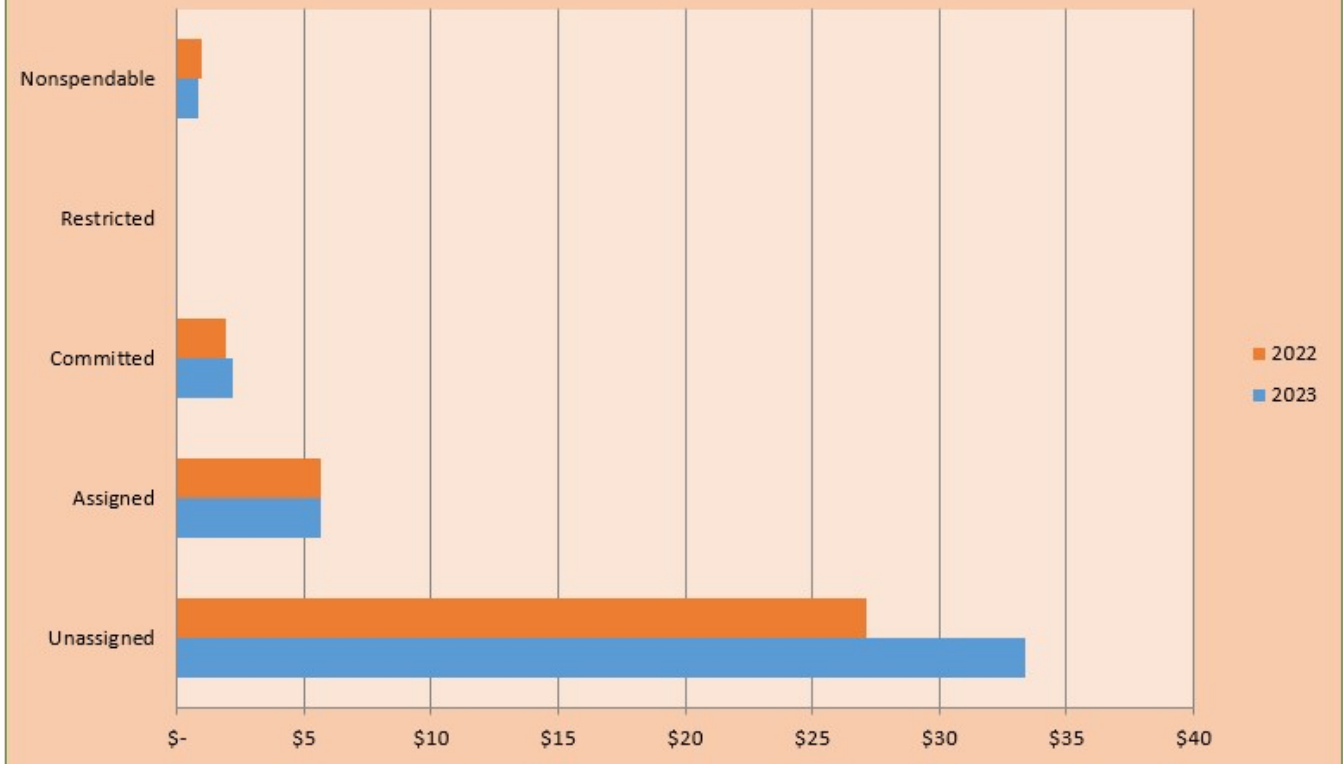
As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds – The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In accordance with GASB Statement 54, changes in the equity section are designed to indicate the extent in which the government is bound to honor constraints on the specific purpose for which the amounts in the fund can be spent. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2023, the County's governmental funds reported combined ending fund balances of \$88,054,191, a decrease of \$10,170,505 in comparison with the prior year fund balances of \$98,224,695. The majority of the decrease is related to the capital expenditures for the new jail and sheriff's office. Approximately 37.90% of this amount, \$33,376,659 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.

- 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 \$871,448 constitutes:
 - \$137,083 for inventory and prepaids
 - \$734,365 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 \$45,954,464 constitutes:
 - \$45,402,284 for capital projects
 - \$552,180 for debt service
- The committed fund balance is amounts constrained to a specific purpose by the county board of supervisors. To be reported as committed, amounts cannot be used for any other purpose, unless the board of supervisors approves a change by resolution. As of the end of the current year, the County's governmental committed fund balance constitutes nonlapsing fund balances of \$2,176,694.
- The assigned fund balance is amounts that are constrained for a specific purpose and are not available for spending. The assigned fund balance of \$5,674,926 constitutes:
 - \$3,167,422 for Special Revenue Funds
 - \$2,507,504 for assigned County Highway

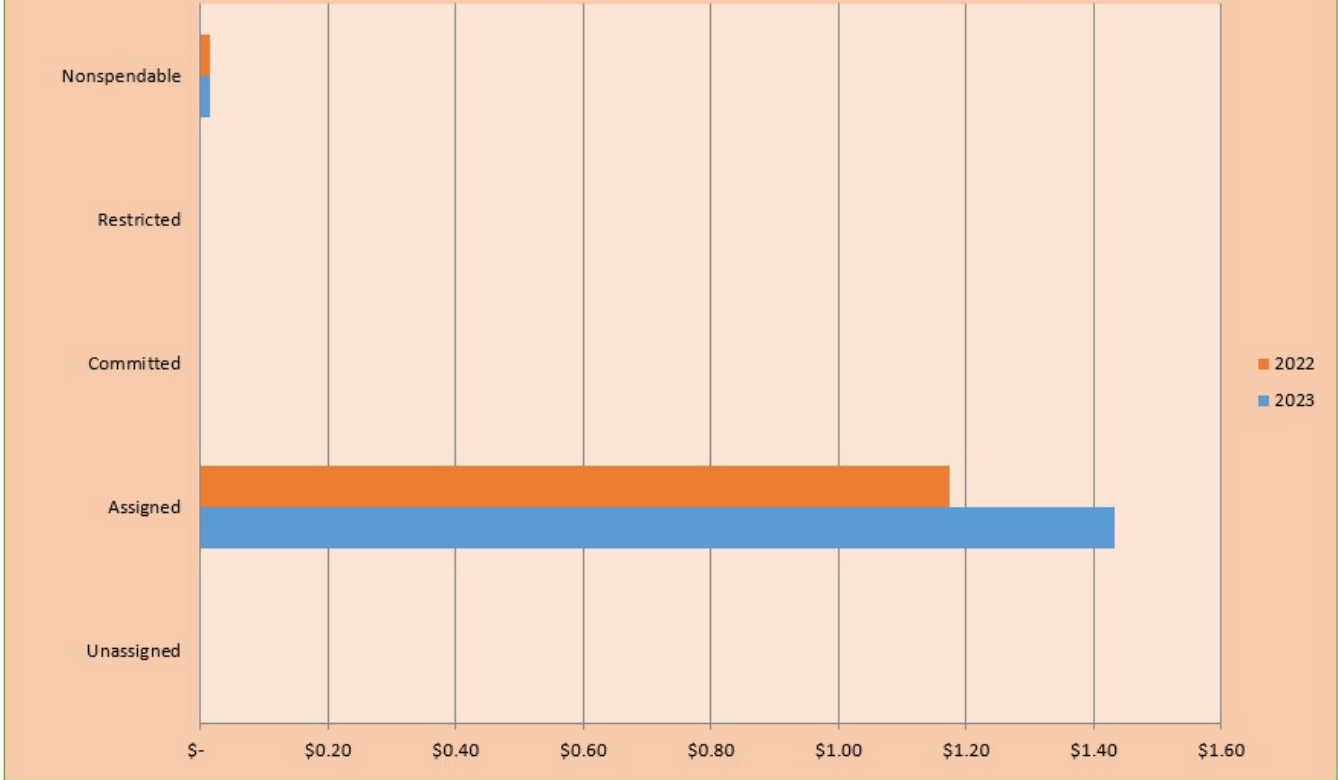
**General Fund
Components of Fund Balance (In Millions)
December 31, 2023 and 2022**



The General Fund is the chief operating fund of the County. At the end of 2023, unassigned spendable fund balance of the general fund was \$33,376,659, while total fund balance amounted to \$38,917,761. As a measure of the General Fund’s liquidity, it may be useful to compare both unassigned spendable fund balance and total fund balance to total expenditures. Unassigned spendable fund balance represents 81.87 percent (71.59 percent for 2022) of total General Fund expenditures, while total fund balance represents 95.46 percent (86.32 percent for 2022) of that same amount.

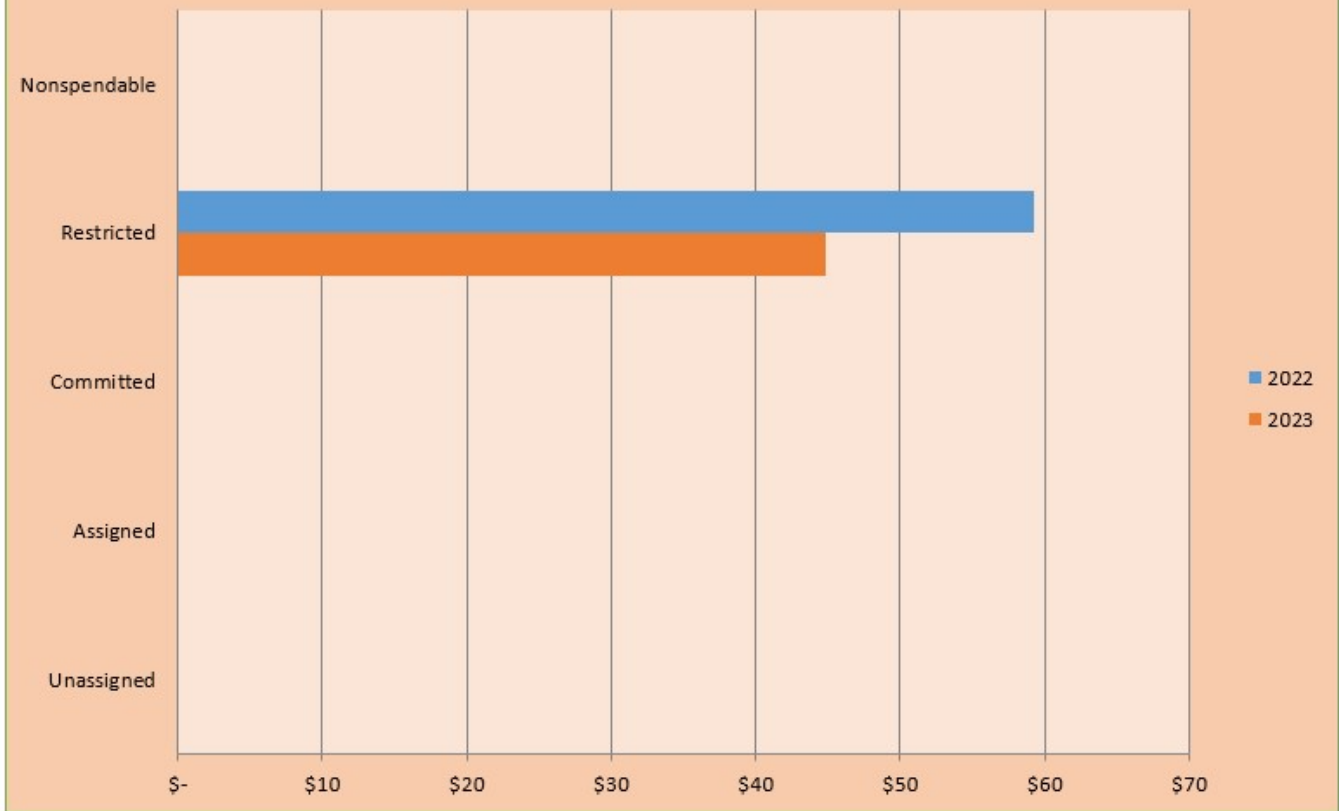
The fund balance of the County’s General Fund increased \$6,211,971 from \$32,705,790 to \$38,917,761 during 2023. In 2023, the General Fund was over budget for revenues and under budget for expenses. Revenues increased largely because of investment income due to higher interest rates than the prior year. Sales Tax increased mainly due to a strong U.S. economy since COVID but continued inflationary costs. County Forest revenues increased for timber sales along with County Clerk service for voting. The majority of increases in expenditures were under Public Safety, Health & Human Services and Highway. Overall, wages and fringe benefits increased due to an increase in the cost of living adjustment and step increases.

**Human Services
Components of Fund Balance (In Millions)
December 31, 2023 and 2022**



The Fund Balance in Human Services Special Revenue Fund increased \$258,806 from \$1,188,599 to \$1,447,405 in 2023. Overall, there was an increase in revenues in the areas of public services, tax levy property tax, and state and federal grants; however, this was offset with an increase in expenses in all areas including long-term support, family services, mental health and administration.

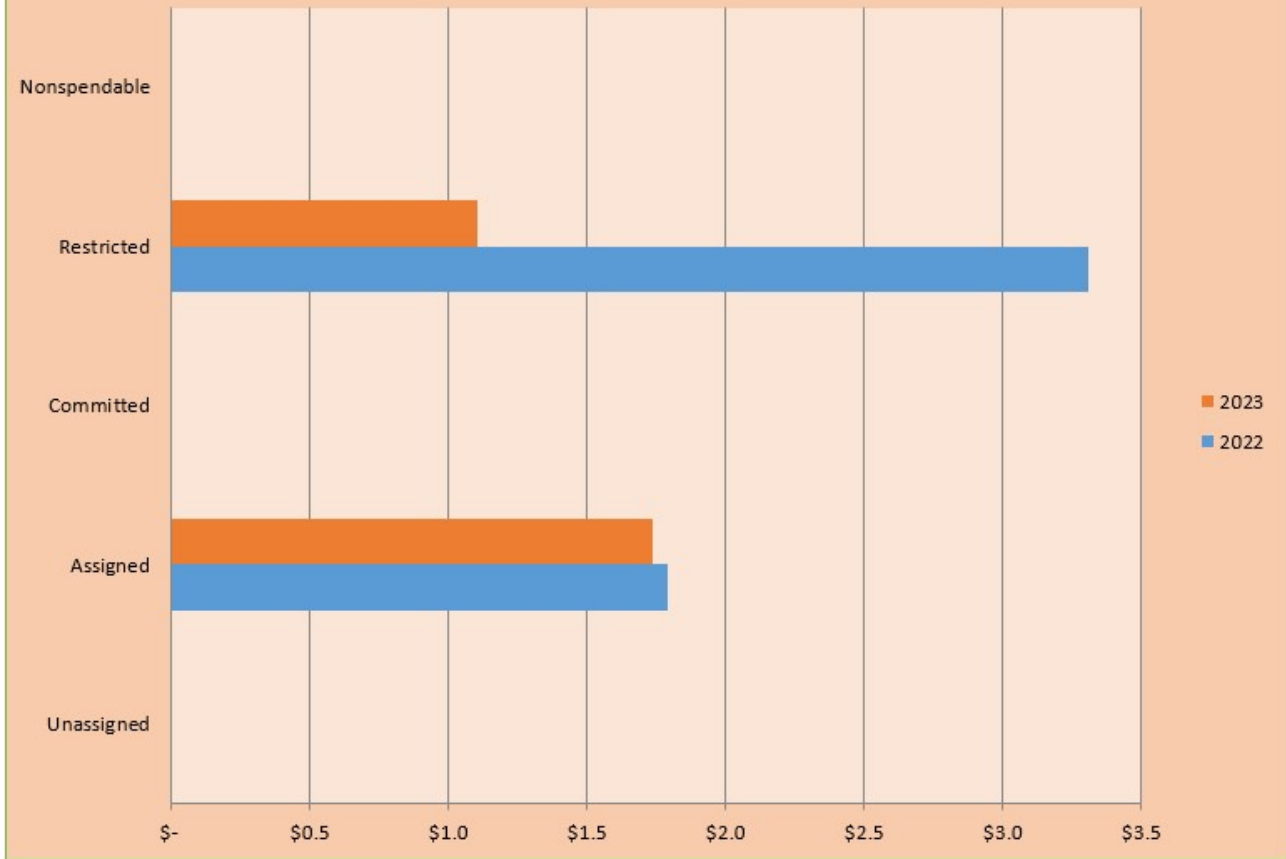
**Debt Services and Capital Projects - Building & Towers
Components of Fund Balance (In Millions)
December 31, 2023 and 2022**



Fund balance for Debt Services and Capital Projects – Building and Towers were reclassified to major funds for 2021, primarily due to the approval of the new jail project. The capital projects funds and debt services have a fund balance of \$44,851,754 at the end of 2023 compared to \$59,230,311 in 2022.

These funds essentially include construction of the County new jail and sheriff’s office which will increase community safety and reduce long-term costs while improving the health and well-being of our community. Cost of the new jail and sheriff’s office is estimated to be approximately \$98 million. Expected completion of the new jail and sheriff’s office is projected to be in late 2024. Once testing and approvals are completed, inmates and sheriffs will be able to move in sometime in February 2025.

**Other Governmental Funds
Components of Fund Balance (In Millions)
December 31, 2023 and 2022**



Non-major Special Revenue assigned fund balances decreased (\$59,209) from \$1,793,770 to \$1,734,561 in 2023.

The capital projects funds have a fund balance of \$1,102,710 at the end of 2023, a decrease of (\$2,203,494). The decrease represents expenditures on capital projects for Highway infrastructure and maintenance. In 2022, Capital Projects – Highway fund balance was approximately \$3.3 million.

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

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

Edgewater Haven Nursing Home	\$1,090,952
Highway	(\$1,441,704)
Norwood Health Center	\$1,556,051

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

General Fund Budgetary Highlights

The adjustments to the general fund 2023 budget were as follows:

	Uses	Sources			
	Expenditures & Other Uses	Revenues & Other Sources	Tax Levy	Transfers from (to) Reserves	Total
Adopted Budget	\$ 42,812,742	\$ 26,772,170	\$ 11,992,307	\$ 4,048,265	\$ 42,812,742
Transfers out to other funds					
Special Revenue	-	-	-	-	-
Enterprise fund	-	-	-	294,853	294,853
Contingency	(16,556)	-	-	(16,556)	(16,556)
Appropriate Additional Revenues	-	3,327,382	-	-	3,327,382
Appropriate Additional Expenditures	3,622,235	-	-	-	-
Reappropriate Non-lapsing Balances	221,598	-	-	221,598	221,598
Revised Budget	\$ 46,640,019	\$ 30,099,552	\$ 11,992,307	\$ 4,548,160	\$ 46,640,019

The increases in the budget for additional revenues of \$3,327,382 for Revenues & Other Sources were for Health \$2,035,000, Highway \$938,002, Parks \$127,000, Liability insurance \$90,154, Sheriff \$54,853, Emergency Management \$32,200, UW – Extension \$20,000, Veterans \$19,178, Justice Coordinator \$8,550 and Clerk of Courts \$2,445. Most increases were related to additional revenue due to increased services, funding and available grants. Such increases included Public Health and Emergency Management services grants, Land Conservation DNR grant, Sheriff Department maintenance grants, Justice Coordinator MEP grant, and MA reimbursements and increase in licensure fees.

The increases in budget for additional expenditures of \$3,622,235 were for Health \$2,035,000, Highway \$1,232,855, Parks \$127,000, Sheriff \$54,853 and General Government \$172,527. Many expenditures were offset by the additional funds related to specific grants, increase revenues or special projects from Highway, Sheriff, Health, Justice Coordinator, Veterans, Emergency Management and Parks.

The decrease in Transfers from (to) Reserves consists of additional expenditures transferred from Contingency to UWSP-Marshfield \$16,556 and Property and Liability \$79,447; a reappropriation of \$221,598 from general fund allocation for uncompleted 2022 projects; and a transfer to General fund from Highway Enterprise fund of \$294,853.

Capital Asset and Debt Administration

Capital assets – Wood County’s capital assets for its governmental and business type activities as of December 31, 2023, amounts to \$175,800,513 (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 \$46,879,392 (\$42,218,988 increase in governmental and \$660,404 increase in business-type).

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

- Net increase in Land and Land Improvements \$241 thousand
- Net increase in Buildings and Improvements \$637 thousand
- Net increase in Capital Assets for Machinery and Equipment of \$49 thousand
- Net increase in Construction Work in Progress \$43.4 million
- Net increase in Highway infrastructure projects of \$2.0 million

- Net decrease in Right-to-use Lease Asset of (\$87 thousand)
- Net increase in Right-to-use Subscription Asset of \$243 thousand
- Net increase in Business-type Activities of Land and Land Improvements \$36 thousand
- Net decrease in Business-type Activities of Buildings and Improvements (\$192 thousand)
- Net increase in Business-type Activities of Machinery and Equipment \$517 thousand
- Net increase in Business-type Activities of Construction Work in Progress \$239 thousand
- Net increase in Business-type Activities of Highway Infrastructure \$47 thousand
- Net decrease in Business-type Activities of Right-to-use Lease Asset of (\$2 thousand)
- Net increase in Business-type Activities of Right-to-use Subscription Asset of \$16 thousand

WOOD COUNTY'S Capital Assets (net of depreciation and amortization)			
	Governmental Activities	Business-type Activities	Total
Land and Land Improvements	\$ 5,167,726	\$ 563,049	\$ 5,730,775
Buildings	\$ 18,391,187	\$ 6,456,588	24,847,774
Machinery and Equipment	\$ 5,012,686	\$ 7,414,137	12,426,822
Construction Work in Progress	\$ 51,293,693	\$ 593,051	51,886,745
Infrastructure	\$ 79,376,774	\$ 60,257	79,437,032
Right-to-use Lease Asset	\$ 1,223,963	\$ 6,180	1,230,143
Right-to-use Subscription Asset	\$ 225,191	\$ 16,031	241,222
Total	<u>\$ 160,691,220</u>	<u>\$ 15,109,293</u>	<u>\$ 175,800,513</u>

Additional information on Wood County's capital assets can be found in note IV A(3)-(5) on pages 72-75 of this report.

Long-term debt – The County’s general obligation debt increased \$25,175,000 from \$87,115,000 to \$112,290,000 during 2023. The summary of outstanding debt is as follows:

WOOD COUNTY'S Outstanding General Obligation Debt		
	Governmental and Business-type Activities	
	<u>2023</u>	<u>2022</u>
General Obligation Tax-exempt Bonds		
2014 Promissory Notes	\$ 520,000	\$ 1,025,000
2015 Promissory Notes	840,000	1,670,000
2016 Promissory Notes	3,240,000	4,260,000
2017 Promissory Notes	2,330,000	2,880,000
2018 Promissory Notes	1,820,000	2,150,000
2019 Promissory Notes	3,215,000	3,710,000
2020 Promissory Notes	2,950,000	3,340,000
2021 Refunding Bonds	57,475,000	58,150,000
2022 Refunding Bonds	9,015,000	9,930,000
2023 Refunding Bonds	30,885,000	-
Total	<u>\$ 112,290,000</u>	<u>\$ 87,115,000</u>

There was new debt issued in 2023:

- \$30,885,000 with three purposes:
 - \$27,440,000 for increased costs of the new jail and sheriff’s office
 - \$2,105,000 for highway construction projects
 - \$1,340,000 for County capital projects

Wood County received an Aa2 rating from Moody’s for the County’s most recent debt issue in 2023.

State statutes limit the amount of general obligation debt a governmental entity may issue to 5 percent of its total equalized valuation. Wood County is at 29.70 percent of its legal debt limit of \$376.3 million.

Additional information on Wood County’s long-term debt can be found in note IV B(4) on pages 86-88 of this report.

Economic Factors and Next Year’s Budgets and Rates

- The County’s approved new Jail and Sheriff’s office project has an estimated cost of \$98,000,000. We have current agreements in place with the construction consultants and the design and engineering group. The new jail was approved because of outdated and unsafe configuration and an increase in bed capacity. This decision was made to reduce out of county housing cost, reduce rising insurance cost, reduce recidivism, increase community safety and reduce long-term costs. With the increase in costs, there is a mill rate impact to taxpayers of \$0.32 in 2022, \$0.06 in 2023 and \$0.05 in 2024 per \$1000. Strategic mill rate drops starting in 2027 by approximately \$0.02 per year.

- The average unemployment rate for Wood County was 3.38 percent in 2023, which is down from the 3.48 percent average rate in 2022.
- The County's operating tax mill rate decreased (\$.43) from \$3.96 to \$3.53 while the debt service tax rate increased from \$1.17 to \$1.23 to fund the debt service on the new Jail and Sheriff's office, Highway borrowing and the Capital Projects for equipment and building renovations.
- The Wisconsin State budget will provide counties and municipalities with their surplus revenues in the form of shared revenue.
- Equalized valuation increase but net new construction for Wood County was only 0.89 percent.
- Economic predictions for 2024 are estimating sale tax revenue to increase by approximately 6% to 8% from prior year.
- Health Insurance did not have an increase in 2023 but had a modest increase of 4.28 percent in 2024 to help maintain the balances in the reserve for 2024.
- For 2024, Workers compensation rated decreased by 30% due to favorable claims experience.
- In 2024, Medicaid/Medicare reimbursements rates increased to help offset deficits at Edgewater and Norwood.
- There is an awareness of uncertainties – global growth is expected to fall, financial market turbulence, cooling labor markets, high fuel cost, strong wage gains, ongoing Middle East and Ukraine tension, high interest rates, weak manufacturing outlook, COVID-era student loan moratorium expired, and capital markets volatility. These will most likely carry into 2024.

All of these factors were considered in preparing the Wood County budget for 2024.

Requests for Information

This financial report is designed to provide a general overview of Wood County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report, or requests for additional financial information 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, 2023

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and investments	\$ 118,807,887	\$ 171,856	\$ 118,979,743
Receivables:			
Delinquent property taxes	1,573,096	-	1,573,096
Current property tax	33,972,652	-	33,972,652
Lease receivable	687,854	-	687,854
Miscellaneous	2,708,776	2,308,279	5,017,055
Due from other governments	2,782,329	1,737,534	4,519,863
Internal balances	2,452,143	(2,452,143)	0
Inventory of supplies, at cost	9,115	2,069,570	2,078,685
Prepaid items	127,968	471,999	599,967
Restricted Assets:			
Cash	2,422,427	28,222	2,450,649
Capital assets (net of accumulated depreciation and amortization)			
Land and land improvements	5,167,726	563,049	5,730,775
Buildings	18,391,187	6,456,588	24,847,774
Machinery & equipment	5,012,686	7,414,137	12,426,822
Construction work in progress	51,293,693	593,051	51,886,745
Infrastructure	79,376,774	60,257	79,437,032
Right-to-use lease asset	1,223,963	6,180	1,230,143
Right-to-use subscription asset	225,191	16,031	241,222
Total Assets	326,235,466	19,444,610	345,680,076
Deferred Outflows of Resources			
Related to OPEB	242,505	78,790	321,295
Related to Pensions	31,591,252	8,473,245	40,064,497
	<u>31,833,757</u>	<u>8,552,035</u>	<u>40,385,792</u>
Total Assets and Deferred Outflows of Resources	\$ 358,069,223	\$ 27,996,645	\$ 386,065,868
Liabilities			
Current Liabilities:			
Accounts payable	\$ 7,085,352	\$ -	\$ 7,085,352
Other Liabilities	612,052		612,052
Payroll withholdings	374,615	-	374,615
Accrued compensation	663,924	292,071	955,995
Accrued interest	795,505	-	795,505
Due to other governments	4,487,004	109,875	4,596,880
Unearned revenue	11,669,323	1,191,678	12,861,000
Special deposits	1,826,781	28,222	1,855,003
Noncurrent Liabilities:			
Due within one year	7,953,570	1,238,623	9,192,193
Due in more than one year	124,486,693	3,327,456	127,814,149
Total Liabilities	159,954,819	6,187,925	166,142,744
Deferred Inflows of Resources:			
Related to pensions	17,736,424	4,752,261	22,488,685
Related to OPEB	461,669	149,996	611,665
Leases	662,856	-	662,856
Property taxes for subsequent year	33,955,609	-	33,955,609
Total Deferred Inflows of Resources	52,816,558	4,902,256	57,718,815
Total Liabilities and Deferred Inflows of Resources	212,771,378	11,090,181	223,861,559
Net Position			
Net investment in capital assets	87,766,519	15,102,945	102,869,463
Restricted for:			
Debt service	552,180	-	552,180
Unrestricted	56,979,147	1,803,519	58,782,666
Total Net Position	145,297,846	16,906,464	162,204,309
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 358,069,223	\$ 27,996,645	\$ 386,065,868

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, 2023

<u>FUNCTIONS/PROGRAMS</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Governmental activities:				
General government	\$ 13,116,058	\$ 3,602,266	\$ 824,588	\$ 269,674
Public safety	14,950,132	434,038	1,234,235	438,468
Public works	7,291,638	1,009,053	2,331,282	-
Health and social services	31,970,230	6,042,561	19,482,924	428,862
Culture, recreation and education	3,108,948	1,416,284	513,835	105,591
Conservation and development	2,837,366	399,607	628,796	26,089
Interest and fiscal charges	3,014,843	-	-	-
Total governmental activities	<u>76,289,216</u>	<u>12,903,809</u>	<u>25,015,659</u>	<u>1,268,685</u>
Business-type activities:				
Edgewater Haven Nursing Home	7,285,612	6,517,243	168,048	203,114
Norwood	10,284,255	8,260,371	971,552	245,749
Highway	4,342,538	5,125,245	448,976	-
Total business-type activities	<u>21,912,404</u>	<u>19,902,859</u>	<u>1,588,577</u>	<u>448,862</u>
Totals	<u>\$ 98,201,620</u>	<u>\$ 32,806,668</u>	<u>\$ 26,604,236</u>	<u>\$ 1,717,547</u>

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

WOOD COUNTY, WISCONSIN

Statement of Activities

(continued)

For the year ended December 31, 2023

FUNCTIONS/PROGRAMS	Net (Expense) Revenue and Changes in Net Position		
	Governmental Activities	Business-type Activities	Total
Governmental activities:			
General government	\$ (8,419,530)	\$ -	\$ (8,419,530)
Public safety	(12,843,391)	-	(12,843,391)
Public works	(3,951,303)	-	(3,951,303)
Health and social services	(6,015,883)	-	(6,015,883)
Culture, recreation and education	(1,073,237)	-	(1,073,237)
Conservation and development	(1,782,874)	-	(1,782,874)
Interest and fiscal charges	(3,014,843)	-	(3,014,843)
Total governmental activities	(37,101,063)	-	(37,101,063)
Business-type activities:			
Edgewater Haven Nursing Home	-	(397,207)	(397,207)
Norwood	-	(806,583)	(806,583)
Highway	-	1,231,683	1,231,683
Total business-type activities	-	27,894	27,894
Totals	\$ (37,101,063)	\$ 27,894	\$ (37,073,169)
General Revenues:			
Property taxes	28,150,844	4,065,027	32,215,871
County sales tax	8,004,864	-	8,004,864
Grants and contributions not restricted to specific programs	3,720,745	-	3,720,745
Payment in lieu of taxes	20,087	-	20,087
Unrestricted investment earnings (loss)	4,018,993	690	4,019,683
Miscellaneous Unallocated Revenue	511,285	-	511,285
Transfers	1,078,356	(1,078,356)	-
Total general revenues and transfers	45,505,175	2,987,361	48,492,536
Change in net position	8,404,112	3,015,255	11,419,367
Net Position-January 1	136,893,734	13,891,209	150,784,943
Net Position-December 31	<u>\$ 145,297,846</u>	<u>\$ 16,906,464</u>	<u>\$ 162,204,309</u>

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

WOOD COUNTY, WISCONSIN

Balance Sheet
Governmental Funds

December 31, 2023

	General Fund	Human Services Fund	Debt Service Fund	Capital Projects Building & Towers Fund	Other Governmental Funds	Total
ASSETS						
Cash and temporary cash investments	\$ 110,747,151	\$ 207,279	\$ -	\$ -	\$ 598,192	\$ 111,552,622
Receivables:						
Delinquent property taxes	1,573,096	-			-	1,573,096
Current property tax	33,972,652	-			-	33,972,652
Miscellaneous	1,070,234	1,354,435			284,107	2,708,776
Due from other governments	479,849	2,184,779			117,702	2,782,329
Due from other funds	3,363,278	3,594,359	552,180	44,299,574	3,164,920	54,974,311
Inventory of supplies, at cost	9,115	-			-	9,115
Prepaid items	113,424	14,544			-	127,968
Lease receivable	687,854	-			-	687,854
Total Assets	\$ 152,016,652	\$ 7,355,396	\$ 552,180	\$ 44,299,574	\$ 4,164,921	\$ 208,388,723
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 6,172,800	\$ 13,679	\$ -	\$ -	\$ 214,841	\$ 6,401,321
Other current liabilities	6,215	605,837	-	-	-	612,052
Payroll withholdings	374,615	-	-	-	-	374,615
Accrued compensation	389,153	243,181	-	-	22,009	654,344
Special deposits	1,663,840	11,832	-	-	151,110	1,826,781
Due to other governments	488,934	3,995,561	-	-	1,420	4,485,915
Due to other funds	58,232,448	-	-	-	268,421	58,500,869
Unearned Revenue	10,886,007	113,468	-	-	669,848	11,669,323
Total Liabilities	78,214,012	4,983,558	-	-	1,327,650	84,525,219
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues-charges for services	-	924,433	-	-	-	924,433
Leases	662,856	-	-	-	-	662,856
Unavailable revenues-property taxes	266,415	-	-	-	-	266,415
Property taxes for subsequent year	33,955,609	-	-	-	-	33,955,609
Total Deferred Inflows of Resources	34,884,880	924,433	-	-	-	35,809,313
FUND BALANCE (DEFICITS)						
Nonspendable	856,904	14,544	-	-	-	871,448
Restricted	-	-	552,180	44,299,574	1,102,710	45,954,464
Committed	2,176,694	-	-	-	-	2,176,694
Assigned	2,507,504	1,432,860	-	-	1,734,561	5,674,926
Unassigned	33,376,659	-	-	-	-	33,376,659
Total Fund Balances (deficit)	38,917,761	1,447,405	552,180	44,299,574	2,837,271	88,054,191
Total Liabilities, Deferred Inflows of Resources and Fund Balances (deficit)	\$ 152,016,652	\$ 7,355,396	\$ 552,180	\$ 44,299,574	\$ 4,164,921	\$ 208,388,723

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

Fund balance from above	\$ 88,054,191
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in funds	146,796,701
Internal service funds are used by management to charge the costs of building maintenance, employee health benefits and workers compensations and other post-employment benefits to individual funds. The assets and liabilities are included in governmental activities in the statement of net position. Less Internal Service Fund deficit allocated to Highway enterprise fund.	29,516,592 (598,220)
Unavailable revenue on delinquent property taxes and Human Services public charges recognized as revenue on the entity-wide	28,918,373
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.	(119,662,267)
Net Position of Governmental Activities	\$ 145,297,846

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, 2023

	General Fund	Human Services Fund	Debt Service Fund	Capital Projects Building & Towers Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 20,815,429	\$ 7,456,726	\$ 7,999,539	\$ -	\$ 765,238	\$ 37,036,932
Intergovernmental Revenues	9,753,688	16,662,222	-	1,268,685	2,088,955	29,773,549
Licenses and Permits	753,626	-	-	-	203,890	957,516
Fines, Forfeits and Penalties	214,566	-	-	-	4,665	219,231
Public Charges for Services	3,058,683	5,626,968	-	-	145,930	8,831,580
Intergovernmental Charges for Services	4,839,668	-	-	-	-	4,839,668
Investment Income (Loss)	4,067,270	534	-	-	5,995	4,073,798
Miscellaneous	240,071	166,763	-	-	378,639	785,473
Total Revenues	43,743,000	29,913,213	7,999,539	1,268,685	3,593,311	86,517,748
EXPENDITURES						
Current:						
General Government	9,560,989	-	-	-	1,238,582	10,799,570
Public Safety	14,272,942	-	-	-	198,207	14,471,149
Public Works	7,834,267	-	-	-	27,500	7,861,767
Health and Human Services	4,353,439	26,927,048	-	-	234,150	31,514,637
Culture, Recreation and Education	3,814,500	-	-	-	215,437	4,029,937
Conservation and Development	889,186	-	-	-	1,865,605	2,754,791
Capital Outlay:						
General Government	27,832	-	-	802,708	-	830,540
Public Safety	60,824	-	-	42,826,878	-	42,887,702
Public Works	-	-	-	-	4,343,494	4,343,494
Health and Human Services	-	-	-	608,749	-	608,749
Culture, Recreation and Education	-	-	-	351,340	-	351,340
Debt Service:						
Principal Retirement	41,168	161,891	5,825,000	-	-	6,028,059
Interest and Fiscal Charges	857	2,897	2,964,844	-	-	2,968,599
Total Expenditures	40,856,004	27,091,836	8,789,844	44,589,675	8,122,974	129,450,333
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,886,997	2,821,377	(790,305)	(43,320,990)	(4,529,663)	(42,932,585)
OTHER FINANCING SOURCES (USES)						
Issuance of Debt	-	-	-	28,860,000	2,140,000	31,000,000
Issuance of lease liability	27,832	-	-	-	-	27,832
Issuance of SBITA liability	60,824	-	-	-	-	60,824
Premium on bonds/notes	-	-	872,718	-	-	872,718
Transfers in	3,375,182	-	-	-	138,864	3,514,046
Transfers out	(138,864)	(2,562,572)	-	-	(11,904)	(2,713,339)
Total Other Financing Sources (Uses)	3,324,974	(2,562,572)	872,718	28,860,000	2,266,960	32,762,081
Net Change in Fund Balance	6,211,971	258,806	82,412	(14,460,990)	(2,262,703)	(10,170,505)
Fund Balance (Deficit) - January 1	32,705,790	1,188,599	469,767	58,760,564	5,099,974	98,224,695
Fund Balance (Deficit) - December 31	\$ 38,917,761	\$ 1,447,405	\$ 552,180	\$ 44,299,574	\$ 2,837,271	\$ 88,054,191

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, 2023

Net change in fund balances - total governmental funds		\$ (10,170,505)
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	49,645,976	
Depreciation and amortization	<u>(3,977,404)</u>	45,668,572
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.		
		(25,175,000)
Increase in the Total OPEB liability and related amounts	18,440	
Less amount allocated to Business-type activities	<u>(5,290)</u>	13,150
Increase in the Net Pension Liability and related amounts	(2,762,751)	
Less amount allocated to Business-type activities	<u>657,089</u>	(2,105,663)
Unavailable revenue in the governmental funds is reported as revenue on the entity-wide financial statements		
		(412,704)
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		
		(595,034)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) to decrease net position.		
		(3,754)
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.		
	1,301,101	
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>(116,052)</u>	1,185,049
Change in net position of governmental activities		<u>\$ 8,404,112</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
General Property Taxes	\$ 11,992,307	\$ 11,992,307	\$ 11,902,212	\$ (90,095)
TIF Taxes	-	-	225,493	225,493
Forest Cropland/Managed Forest Land	25,000	25,000	73,493	48,493
General Sales and Retailers' Discount	220	220	284	64
Real Estate Transfer Fees	145,750	145,750	223,600	77,850
Interest and Penalties on Taxes	394,000	394,000	365,395	(28,605)
Payments in Lieu of Taxes	20,000	20,000	20,087	87
Total Taxes	12,577,277	12,577,277	12,810,565	233,288
Intergovernmental Revenues:				
State Aid-CPPW	245,023	245,023	207,558	(37,465)
Federal Grants-ARPA	-	2,000,000	50,000	(1,950,000)
State Shared Taxes-Shared Revenue	3,135,978	3,135,978	3,477,156	341,178
General Fund-Personal Property	272,477	272,477	272,477	-
Other State Shared Revenues	220,500	220,500	220,571	71
State Aid-Victim Witness	74,000	74,000	93,699	19,699
State Grants-Courts	420,466	429,016	457,305	28,289
State Grants-Emergency Management	16,000	16,000	17,124	1,124
State Aid-Court Support Services	90,000	92,445	94,576	2,131
State Aid-Court Support Services	75,000	75,000	65,915	(9,085)
State Aid - Law Enforcement	458,851	513,703	589,276	75,573
State Grants-Other Law Enforcement	18,000	18,000	20,523	2,523
State Aid-Emergency Government	88,354	118,354	226,663	108,309
State Aids-Transportation	2,497,341	2,497,341	2,312,332	(185,009)
State Aid-LRIP	995,000	995,000	-	(995,000)
State Grants-Health Immunization	850,635	850,635	641,621	(209,014)
State Grants-Health WIC Program	423,953	433,953	431,227	(2,726)
State Aid-Health Cons Grant	69,945	69,945	68,264	(1,681)
State Aid-Other	14,300	33,478	33,478	-
State Grants-UW Extension	9,500	9,500	2,688	(6,812)
State Aid-Forestry	52,753	52,753	59,590	6,837
State Grants-Land Conservation	205,585	205,585	49,721	(155,864)
County Share Managed Forest Lands	20,000	20,000	20,747	747
Total Intergovernmental	10,253,660	12,378,686	9,412,510	(2,966,176)
Licenses and Permits:				
Business and Occupational Licenses	415,029	440,029	587,630	147,601
Utility Permits	16,000	22,216	40,023	17,807
DNR and ML Fees	63,144	63,144	89,291	26,147
Dog License Fund	1,000	1,000	7	(993)
County Planner Plat Review Fees	8,800	8,800	12,300	3,500
Shoreland Zoning Fees and Permits	9,500	9,500	8,000	(1,500)
HT Database Setup Fee	11,500	11,500	16,375	4,875
Total Licenses and Permits	524,973	556,189	753,626	197,437
Fines, Forfeits and Penalties:				
Branch I County Ordinance	1,700	1,700	4,423	2,723
County Share of Occupational Driver	200	200	10,259	10,059
County Share of State Fines and Forfeitures	151,000	151,000	117,765	(33,235)
County Parks Violation Fee	900	900	1,113	213
County Forfeitures Revenue	98,000	98,000	81,006	(16,994)
Total Fines, Forfeits and Penalties	251,800	251,800	214,566	(37,234)

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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Public Charges for Services:				
County Clerk-Passport Fees	22,000	22,000	38,040	16,040
Treasurer Fees-Redemption Notices	4,000	4,000	8,117	4,117
Property Conversion Charges	1,000	1,000	1,177	177
Register of Deeds Fees	272,000	272,000	256,612	(15,388)
Register of Deeds Laredo Tapestry	60,000	60,000	90,402	30,402
Court Fees	156,500	156,500	149,545	(6,955)
Family Court Comm	152,000	152,000	146,464	(5,536)
Court/Juvenile	95,000	95,000	133,161	38,161
District Attorney	16,691	16,691	17,801	1,110
Court Fees and Costs-Circuit Court Br I	28,600	28,600	98,208	69,608
Court Fees and Costs-Circuit Court Br III	12,000	12,000	7,850	(4,150)
Court Fees and Costs-Marriage Counseling	6,800	6,800	7,680	880
Temporary Licenses	4,500	4,500	3,658	(842)
County Clerk Copy Fees	250	250	235	(15)
Human Resources	400	400	2,254	1,854
Sheriff-Public Charges	1,200	1,200	1,811	611
Sheriff Revenue-Civil Process Fees	62,000	62,000	56,851	(5,149)
Sheriff Cost Reimbursement/Witness Fees	53,000	53,000	46,673	(6,327)
Reserve Deputy Revenue	20,000	20,000	20,620	620
Sheriff Escort Service	31,000	31,000	28,265	(2,735)
Restitution	950	950	1,161	211
OWI Restitution	1,750	1,750	1,458	(292)
Cremation Revenue	70,000	70,000	82,145	12,145
Death Certificates	35,000	35,000	33,160	(1,840)
Jail Surcharge	58,000	58,000	65,143	7,143
Board of Prisoners Meals	349,260	349,260	143,979	(205,281)
Prisoner Housing Other Counties	15,000	15,000	8,985	(6,015)
Other County Transports	18,500	18,500	21,926	3,426
Jail Stay Fee	45,000	45,000	21,965	(23,035)
ID Cards	50	50	330	280
Health	93,379	93,379	97,549	4,170
County Parks Revenue	775,000	775,000	741,566	(33,434)
UW-Extension Project Revenue	3,700	23,700	43,613	19,913
County Forest Revenue	350,000	509,419	658,533	149,114
Fees and Sales	31,500	31,500	21,746	(9,754)
Total Public Charges for Services	2,846,030	3,025,449	3,058,683	33,233
Intergovernmental Charges for Services:				
Interdepartmental Charges	700	700	-	(700)
State Revenue-Highway	235,439	235,439	208,302	(27,137)
Intergovernmental Transfer Program Rev	-	-	151	151
Revenue from Districts-Roads	424,793	529,337	529,337	0
Revenue from Districts-Bridges	84,227	84,227	202,850	118,623
Local Government Charges-Sanitation	70,518	70,518	88,353	17,835
Local Government Charges-Other Governments	2,400	2,400	100	(2,300)
Local Government Charges-BNI (Materials)	2,500	4,700	4,982	282
Local Government Chgs-BNI (Staff)	850	850	803	(47)
Local Government Chgs-Work Relief	2,000	2,000	2,640	640
Intergovernmental Charges-EM Vehicles	3,000	3,000	4,797	1,797
Intergovernmental Charges-EM Equipment	750	750	1,649	899
Department Charges-Gen Government	57,600	57,600	59,733	2,133
Department Charges-Clerk of Courts	9,000	9,000	7,715	(1,285)

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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Department Charges-Insurance	619,098	619,098	618,841	(257)
Department Charges-Gen Govt	10,000	10,000	12,723	2,723
Department Charges-Systems	121,100	121,100	129,439	8,339
Department Charges-Public Safety	123,197	123,197	23,508	(99,689)
Department Charges-Congregate meals	3,200	3,200	4,302	1,102
Department Charges-Highway	1,994,172	2,788,995	2,939,444	150,449
Total Intergovernmental Charges for Services	3,764,544	4,666,111	4,839,668	173,557
Investment Income:				
Interest Revenue	20	20	25,309	25,289
Interest Revenue-Capital Projects	-	-	21,809	21,809
Unrealized Gain/Loss on Investment	25,000	25,000	505,118	480,118
Interest-Investment	100,000	100,000	314,252	214,252
Interest-General Investment	125,000	125,000	3,199,623	3,074,623
Interest-Section 125 & Health	-	-	6	6
Interest-Clerk of Courts	400	400	1,152	752
Total Investment Income	250,420	250,420	4,067,270	3,816,850
Miscellaneous:				
Miscellaneous Revenue	4,000	4,000	9,160	5,160
Rental Income	96,464	96,464	98,902	2,438
Sale of Property	52,000	52,000	14,877	(37,123)
Sale of Surplus Property	500	500	2,062	1,562
Sale of Salvage and Waste	3,500	3,500	-	(3,500)
Insurance Recoveries-Other	12,000	102,154	102,154	0
Donations-Other	29,850	29,850	29,178	(672)
Grants/Contributions-ATV Route Signage	20,000	20,000	-	(20,000)
Donations & Contributions	104,315	104,315	161,015	56,700
Treasurer Unclaimed Funds	200	200	2,954	2,754
Bug Tussel Revenue	394,000	394,000	53,289	(340,711)
Opioid Settlement Revenue	-	-	107,658	107,658
Total Miscellaneous	716,829	806,983	581,249	(225,734)
Total Revenues	31,185,534	34,512,915	35,738,137	1,225,221

EXPENDITURES

General Government:				
Committees and Commissions	190,766	190,766	176,527	14,239
Circuit Court Branch I	431,176	431,176	405,753	25,422
Circuit Court Branch II	130,230	130,230	125,937	4,293
Circuit Court Branch III	130,460	130,460	125,994	4,466
Juvenile Court	94,525	94,525	80,994	13,532
Divorce Mediation	25,000	25,000	15,775	9,225
Family Court Commissioner	65,600	65,600	65,600	0
Clerk of Courts	1,578,573	1,581,018	1,577,292	3,726
Coroner	190,913	190,913	175,664	15,249
Clerk Conferences	183,590	183,590	183,505	84
Justice Coordinator - Drug Court	240,139	248,689	248,686	2
District Attorney	563,788	563,788	533,942	29,846
Victim Witness Program	160,723	160,723	140,210	20,512
Corporation Counsel	322,831	322,831	313,709	9,121
Clerk	304,853	304,853	274,971	29,882
Postage Meter	14,700	14,700	14,700	-
Labor Relations	30,000	30,000	11,616	18,385
Personnel	458,868	458,868	444,981	13,886
Human Resources Programs	26,200	26,200	20,555	5,645

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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Elections	207,311	207,311	97,868	109,443
Data Processing	2,128,745	2,128,745	2,095,766	32,979
Voice Over IP	165,500	165,500	155,833	9,667
Information & Communication	3,000	3,000	1,523	1,477
Finance	541,802	541,802	519,905	21,898
Treasury	456,481	456,481	385,388	71,093
Contingency	600,000	503,997	-	503,997
Register of Deeds	487,541	487,541	480,051	7,490
Redaction	2,737	2,737	-	2,737
Property and Liability Insurance	718,643	888,244	888,243	1
Total General Government	10,454,693	10,539,286	9,560,989	978,297
Public Safety:				
Sheriff Administration	3,058,904	3,210,310	3,134,278	76,032
Police Radio	277,278	351,902	242,157	109,744
Indian Law Enforcement	24,730	24,730	21,227	3,503
Traffic Police	3,653,287	3,683,708	3,634,865	48,843
Civil Service Commission	2,000	2,000	-	2,000
Fire Suppression	496,600	496,600	485,904	10,696
SARA Title III	52,465	52,465	44,591	7,873
Emergency Management	273,010	303,010	275,685	27,325
Building Numbering	33,100	55,300	54,745	555
Work Relief	182,091	182,091	180,184	1,907
Dispatch	1,970,480	1,970,480	1,823,202	147,278
Jail	3,244,788	3,244,788	3,030,079	214,709
Electronic Monitoring	224,840	224,840	111,049	113,791
P/T Safekeeper	1,273,911	1,273,911	1,234,975	38,936
Jail Surcharge	110,000	110,000	-	110,000
Total Public Safety	14,877,485	15,186,136	14,272,942	913,194
Public Works - Highway:				
Highway Administration	997,325	1,035,960	947,998	87,962
Bituminous Operations	1,994,172	2,838,596	2,620,056	218,540
Maintenance CTHS	4,003,513	3,900,455	3,200,579	699,876
County-Aid Road Construction	478,364	639,684	639,684	0
County-Aid Bridge Construction	134,227	425,761	425,761	(0)
Highway - ATV Route Signage	40,000	40,000	189	39,811
Total Public Works	7,647,601	8,880,456	7,834,267	1,046,189
Health and Human Services:				
Public Health	3,144,166	5,144,166	2,891,102	2,253,064
County Nurse WIC Program	423,953	433,953	431,227	2,726
Public Health Grants	70,379	70,379	68,264	2,114
Humane Officer	44,295	44,295	17,081	27,215
Health-Dental Sealants	117,399	117,399	110,257	7,142
Health Sanitation Adams/Juneau	423,515	448,515	433,089	15,426
Veterans Relief	8,057	8,057	5,383	2,674
Veterans Service Officer	366,007	366,007	364,224	1,784
Veterans Relief Donations	800	800	-	800
Care of Veterans Graves	3,200	3,200	3,123	77
Veterans WDVA Grant	14,300	14,300	14,299	1
Veterans CVSO Grants	-	19,178	15,390	3,788
Total Health and Human Services	4,616,072	6,670,250	4,353,439	2,316,811

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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Culture, Recreation and Education:				
County Aid to Libraries	1,198,087	1,198,087	1,197,505	582
County Parks	1,929,838	2,056,838	2,055,981	856
Marshfield Fairgrounds	25,000	25,000	25,000	-
UW-Extension	504,535	504,535	472,389	32,146
UW-Wood County-Marshfield	54,478	54,478.00	26,089.00	28,389
UW-Extension Projects	17,700	37,700.00	37,536.31	164
Total Culture, Recreation and Education	3,729,638	3,876,638	3,814,500	62,137
Conservation and Development:				
Land Conservation	312,111	312,111	288,210	23,901
Wildlife Damage Abatement	205,585	205,585	49,899	155,686
County Planner	436,771	436,771	396,050	40,721
Surveyor	50,000	50,000	45,683	4,317
Payment in Lieu of Tax	77,344	77,344	77,344	(0)
Transp and Econ Develop - Jr Fair	32,000	32,000	32,000	-
Total Conservation and Development	1,113,811	1,113,811	889,186	224,625
Capital Outlay:				
General Government	-	-	27,832	(27,832)
Public Safety	-	-	60,824	(60,824)
Total Capital Outlay	-	-	88,656	(88,656)
Debt Service:				
Principal Retirement	-	-	41,168	(41,168)
Interest and Fiscal Charges	-	-	857	(857)
Total Debt Service	-	-	42,025	(42,025)
Total Expenditures	42,439,299	46,266,576	40,856,004	5,410,572
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,253,765)	(11,753,660)	(5,117,867)	6,635,793
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	5,500	5,500	-	(5,500)
Issuance of lease liability	-	-	27,832	(27,832)
Issuance of SBITA liability	-	-	60,824	(60,824)
Transfers In	7,573,443	7,573,443	11,380,046	3,806,603
Transfers Out	(373,443)	(373,443)	(138,864)	234,579
Total Other Financing Sources (Uses)	7,205,500	7,205,500	11,329,838	3,947,026
Net Change in Fund Balance	\$ (4,048,265)	\$ (4,548,160)	6,211,971	\$ 10,582,819
Fund Balance (Deficit) - January 1			32,705,790	
Fund Balance (Deficit)- December 31			\$ 38,917,761	

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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
General Property Taxes	\$ 7,456,726	\$ 7,456,726	\$ 7,456,726	\$ -
Total Taxes	7,456,726	7,456,726	7,456,726	-
Intergovernmental Revenues:				
Federal Relief Grant	-	-	4,774	4,774
Federal Grants-ARPA	-	-	4,555	4,555
State Aid-DVR	65,603	65,603	64,126	(1,477)
State Aid-Unified/DHFS	15,071,841	15,071,841	16,357,761	1,285,920
State Aid-Other	235,516	235,516	231,006	(4,510)
Total Intergovernmental	15,372,960	15,372,960	16,662,222	1,289,262
Public Charges for Services:				
Public Charges-Ho Chunk/AODA	27,500	27,500	27,500	-
Medicare	-	-	15,034	15,034
Medicaid	50,000	50,000	397,748	347,748
Private Pay	6,673,012	6,673,012	6,447,827	(225,185)
Private Insurance	76,000	76,000	111,563	35,563
Other County Responsible	50,000	50,000	42,094	(7,906)
Contractual Adjustment-Mental Health	(1,880,794)	(1,880,794)	(1,463,800)	416,994
Public Charges-Drug Court	37,906	37,906	49,002	11,096
Total Public Charges for Services	5,033,624	5,033,624	5,626,968	593,344
Investment Income				
Unrealized Gain/Loss on Investment	-	-	534	534
Total Investment Income	-	-	534	534
Miscellaneous:				
Sale of Property	-	-	3,277	3,277
ADP Behavioral Intervention Program Revenue	160,400	160,400	148,173	(12,227)
Miscellaneous Revenue	2,500	2,500	4,010	1,510
Other Miscellaneous Revenue	2,500	2,500	11,303	8,803
Total Miscellaneous	165,400	165,400	166,763	1,363
Total Revenues	28,028,711	28,028,711	29,913,213	1,884,503
EXPENDITURES				
Community:				
Long Term Support	1,499,172	1,499,172	1,369,945	129,227
Family Services	8,105,023	8,105,023	7,922,993	182,030
Economic Support Services	7,084,601	7,084,601	6,577,002	507,599
Administration	3,419,205	3,419,205	3,259,969	159,235
Mental Health/AODA	7,979,585	7,979,585	7,797,139	182,445
Total Community	28,087,585	28,087,585	26,927,048	1,160,537
Total Health and Human Services	28,087,585	28,087,585	26,927,048	1,160,537
Debt Service:				
Principal Retirement	-	-	161,891	(161,891)
Interest and Fiscal Charges	-	-	2,897	(2,897)
Total Debt Service	-	-	164,788	(164,788)
Total Expenditures	28,087,585	28,087,585	27,091,836	995,748
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,874)	(58,874)	2,821,377	2,880,251
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	59,200	59,200	-	(59,200)
Transfers Out	(327)	(327)	(2,562,572)	(2,562,245)
Total Other Financing Sources (Uses)	58,873	58,873	(2,562,572)	(2,621,445)
Net Change in Fund Balance	\$ (0)	\$ (0)	258,806	\$ 258,806
Fund Balance (Deficit) - January 1			1,188,599	
Fund Balance (Deficit) - December 31			\$ 1,447,405	

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

WOOD COUNTY, WISCONSIN

Statement of Net Position
Proprietary Funds

December 31, 2023

	Business-Type Activities				Governmental Activities
	Edgewater Haven	Highway	Norwood	Total	Internal Service Funds
	Nursing Home			Enterprise Funds	
Assets					
Current Assets:					
Cash and temporary cash investments	\$ 19,034	\$ 100	\$ 152,723	\$ 171,856	\$ 9,677,692
Restricted cash	5,572	-	22,649	28,222	-
Receivables:					
Miscellaneous	526,784	34,833	1,746,661	2,308,279	-
Due from other governments	696,508	1,041,025	-	1,737,534	-
Due from other funds	244,264	-	-	244,264	6,577,781
Inventory of supplies, at cost	49,676	1,966,893	53,001	2,069,570	-
Prepaid expenses	12,695	459,304	-	471,999	-
Total Current Assets	1,554,532	3,502,156	1,975,035	7,031,723	16,255,474
Noncurrent Assets:					
Capital Assets:					
Land and land improvements	245,460	336,253	316,399	898,111	868,896
Buildings	8,474,228	3,797,409	4,084,461	16,356,098	25,046,588
Machinery and equipment	1,887,855	14,223,138	2,811,004	18,921,998	494,677
Construction Work in Progress	-	533,954	59,097	593,051	201,329
Accumulated depreciation	(6,643,142)	(10,451,922)	(4,587,112)	(21,682,176)	(12,716,972)
Right-to-use lease asset	10,542	-	-	10,542	-
Right-to-use subscription asset	-	19,900	-	19,900	-
Accumulated amortization	(4,362)	(3,869)	-	(8,232)	-
Total Capital Assets	3,970,581	8,454,862	2,683,849	15,109,293	13,894,519
Total Noncurrent Assets	3,970,581	8,454,862	2,683,849	15,109,293	13,894,519
Total Assets	5,525,114	11,957,018	4,658,884	22,141,016	30,149,992
Deferred Outflows of Resources					
Related to Pensions - WRS	3,074,976	1,138,396	4,259,873	8,473,245	360,166
Related to OPEB	31,622	8,677	38,491	78,790	-
Total Deferred Outflows of Resources	3,106,598	1,147,073	4,298,364	8,552,035	360,166
Total Assets and Deferred Outflows of Resources	\$ 8,631,712	\$ 13,104,091	\$ 8,957,248	\$ 30,693,051	\$ 30,510,158
Liabilities					
Current Liabilities:					
Other current liabilities	\$ -	\$ -	\$ -	\$ -	\$ 684,032
Accrued compensation	95,205	81,360	115,506	292,071	9,580
Due to other governments	-	109,875	-	109,875	1,090
Due to other funds	-	3,131,349	163,277	3,294,626	861
Compensated Absences	415,371	448,916	372,158	1,236,444	-
Current maturities of lease liability	2,179	-	-	2,179	-
Unearned revenue	-	1,069,559	122,119	1,191,678	-
Client Trust Funds	5,573	-	22,649	28,222	-
Total Current Liabilities	518,328	4,841,059	795,708	6,155,095	695,562
Noncurrent Liabilities:					
Net Pension Liability	821,770	300,664	1,141,285	2,263,719	96,151
Long-Term Employee Benefits-Net OPEB Obligation	224,456	61,088	111,853	397,398	-
Compensated Absences	222,449	240,414	199,307	662,169	-
Lease liability	4,169	-	-	4,169	-
Total Noncurrent Liabilities	1,272,844	602,166	1,452,445	3,327,456	96,151
Total Liabilities	1,791,172	5,443,225	2,248,153	9,482,550	791,714
Deferred Inflows of Resources					
Related to pensions-WRS	1,725,154	631,189	2,395,918	4,752,261	201,852
Related to OPEB	60,201	16,518	73,277	149,996	-
Total Deferred Inflows of Resources	1,785,354	647,707	2,469,195	4,902,256	201,852
Total Liabilities and Deferred Inflow of Resources	3,576,526	6,090,932	4,717,348	14,384,807	993,566
Net Position					
Net Investment in capital assets	3,964,233	8,454,862	2,683,849	15,102,945	13,894,519
Unrestricted	1,090,952	(1,441,704)	1,556,051	1,205,300	15,622,074
Total Net Position	5,055,185	7,013,159	4,239,900	16,308,244	29,516,592
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 8,631,712	\$ 13,104,091	\$ 8,957,248	\$ 30,693,051	\$ 30,510,158
Net position of proprietary funds				\$ 16,308,244	
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds				598,220	
Net position of business-type activities				<u>\$ 16,906,464</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, 2023

	Business-Type Activities				Governmental Activities
	Edgewater Haven Nursing Home	Highway	Norwood	Total Enterprise Funds	Internal Service Funds
Operating Revenues:					
Charges for Services	\$ 6,114,418	\$ -	\$ 7,742,813	\$ 13,857,231	\$ 1,218,000
Intergovernmental Revenues	172,583	448,976	863,656	1,485,215	-
Intergovernmental Charges for Services	402,825	5,125,245	517,558	6,045,628	12,524,349
Miscellaneous	892	-	123,356	124,248	1,807,420
Total Operating Revenues	6,690,719	5,574,221	9,247,382	21,512,322	15,549,769
Operating Expenses:					
Nursing Home Expense	7,099,774	-	10,135,227	17,235,001	-
Depreciation and Amortization	290,787	782,871	319,797	1,393,454	585,529
Maintenance and Construction State Roads Construction	-	1,294,328	-	1,294,328	-
Maintenance of Buildings	-	-	-	-	1,383,701
Maintenance and Construction Local Roads Construction	-	2,155,106	-	2,155,106	-
Other Highway Services	-	204,548	-	204,548	-
Claims and Administration	-	-	-	-	13,163,222
Total Operating Expenses	7,390,560	4,436,853	10,455,024	22,282,437	15,132,452
Operating Income (Loss)	(699,841)	1,137,368	(1,207,641)	(770,114)	417,317
Nonoperating Revenues (Expenses):					
General Property Taxes	1,016,036	-	3,048,991	4,065,027	-
Investment Income (loss)	(181)	-	-	(181)	334,198
Interest Expense	(225)	-	-	(225)	-
Gain (Loss) on Disposal of Assets	(4,556)	(23,444)	(15,459)	(43,459)	(6,264)
Total Nonoperating Revenues (Expenses)	1,011,074	(23,444)	3,033,532	4,021,162	327,934
Income (Loss) Before Contributions and Transfers	311,233	1,113,925	1,825,890	3,251,047	745,251
Contributed Capital	203,114	-	245,749	448,862	555,850
Transfers Out	(800,707)	-	-	(800,707)	-
Change in Net Position	(286,361)	1,113,925	2,071,639	2,899,203	1,301,101
Net Position - January 1	5,341,546	5,899,234	2,168,261	13,409,041	28,215,491
Net Position - December 31	\$ 5,055,185	\$ 7,013,159	\$ 4,239,900	\$ 16,308,244	\$ 29,516,592
Change in Net Position - Proprietary Funds				\$ 2,899,203	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				116,052	
Change in Net Position - Business-Type Activities				<u>\$ 3,015,255</u>	
Net Position Business-Type - January 1				13,891,209	
Change in Net Position - Business-Type Activities				3,015,255	
Net Position Business-Type - December 31				<u>\$ 16,906,464</u>	

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

WOOD COUNTY, WISCONSIN
Statement of Cash Flows
Proprietary Funds

For the Year Ended December 31, 2023

	Business-Type Activities			Governmental Activities	
	Edgewater Haven Nursing Home	Highway	Norwood Health Center	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from grants, customers and third-party payors	\$ 6,485,142	\$ 7,295,663	\$ 7,295,503	\$ 21,076,308	\$ 3,025,420
Cash received from interfund charges	-	-	-	-	12,505,555
Cash paid to employees for services	(3,313,763)	(1,471,214)	(4,200,827)	(8,985,803)	(365,630)
Cash paid to suppliers for goods and services	(2,317,144)	(3,365,262)	(4,870,782)	(10,553,188)	(14,263,985)
Cash paid to interfund charges	(1,097,622)	(914,268)	(1,300,168)	(3,312,058)	(120,322)
Net cash provided by (used for) operating activities	<u>(243,386)</u>	<u>1,544,918</u>	<u>(3,076,274)</u>	<u>(1,774,742)</u>	<u>781,038</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
General property tax	1,016,036	-	3,048,991	4,065,027	-
Transfers out	(800,707)	-	-	(800,707)	-
Net cash provided by (used for) noncapital financing activities	<u>215,329</u>	<u>-</u>	<u>3,048,991</u>	<u>3,264,320</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Additions to property and equipment	(47,905)	(1,562,084)	(55,881)	(1,665,871)	(563,018)
Proceeds from sale of capital assets	250	17,166	-	17,416	-
Principal paid on lease liability	(2,115)	-	-	(2,115)	-
Interest paid on lease liability	(225)	-	-	(225)	-
Net cash (used for) capital and related financing activities	<u>(49,995)</u>	<u>(1,544,918)</u>	<u>(55,881)</u>	<u>(1,650,795)</u>	<u>(563,018)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	(181)	-	-	(181)	334,198
Net cash provided by investing activities	<u>(181)</u>	<u>-</u>	<u>-</u>	<u>(181)</u>	<u>334,198</u>
Net increase (decrease) in cash	(78,233)	-	(83,164)	(161,397)	552,218
Cash balance at beginning of year	102,839	100	258,536	361,475	9,125,474
Cash balance at end of year	<u>\$ 24,606</u>	<u>\$ 100</u>	<u>\$ 175,372</u>	<u>\$ 200,078</u>	<u>\$ 9,677,692</u>
Cash and temporary cash investments	\$ 19,034	\$ 100	\$ 152,723	\$ 171,856	\$ 9,677,692
Restricted cash and temporary investments	5,572	-	22,649	28,222	-
	<u>\$ 24,606</u>	<u>\$ 100</u>	<u>\$ 175,372</u>	<u>\$ 200,078</u>	<u>\$ 9,677,692</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:					
Operating income (loss)	\$ (699,841)	\$ 1,137,368	\$ (1,207,641)	\$ (770,114)	\$ 417,317
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation and amortization	290,787	782,871	319,797	1,393,454	585,529
Changes in operating assets and liabilities:					
Decrease (increase) in:					
Accounts receivable/due from other governments	792	1,721,441	143,559	1,865,792	152
Due from other funds	-	-	-	-	3,989
Inventories	54,112	(220,559)	18,678	(147,769)	-
Prepaid expenses	(608)	-	-	(608)	500
Restricted cash, client trust funds	2,268	-	3,489	5,757	-
Pension related items	244,417	62,973	323,947	631,337	25,751
Increase (decrease) in:					
Accounts payable/due to other governments	(1,156)	39,864	(5,893)	32,815	(1,090)
Due to other funds	(206,369)	(2,351,698)	(2,095,438)	(4,653,505)	-
Accrued liabilities	72,212	19,658	13,318	105,189	964
Claims payable	-	-	-	-	(252,074)
Unearned revenue	-	352,999	(590,089)	(237,090)	-
Total adjustments	<u>456,455</u>	<u>407,550</u>	<u>(1,868,632)</u>	<u>(1,004,627)</u>	<u>363,721</u>
Net cash provided by (used for) by operating activities	<u>\$ (243,386)</u>	<u>\$ 1,544,918</u>	<u>\$ (3,076,274)</u>	<u>\$ (1,774,742)</u>	<u>\$ 781,038</u>
Schedule of non-cash capital and related financing activities:					
Contributions of capital assets	\$ 203,114	\$ -	\$ 245,749	\$ 448,863	\$ 555,850

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, 2023

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. 96, *Subscription-Based Information Technology Arrangements (SBITA)*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments).

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.

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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, 2023

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, 2023

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

NOTE G – Assets, Liabilities and Equity

1. Deposits and investments

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

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

2. Receivables and Payables

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

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

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

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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Equity (continued)

2. Receivables and Payables (continued)

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

3. Prepaids and Inventories

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

4. Capital Assets

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

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

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

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

5. Leases

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

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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Equity (continued)

5. Leases (continued)

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

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

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

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

6. Subscription-Based Information Technology Arrangements (SBITA)

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

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

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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Equity (continued)

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

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

7. Equity

Net Position

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

Fund Balances

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

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

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

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

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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Equity (continued)

8. Adoption of New Accounting Standards

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.

During the year ended December 31, 2023, the County adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 96, Subscription-Based Information Technology Arrangements (SBITA). This standard defines a SBITA; establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosures regarding a SBITA. The County has applied the provisions of this standard to the beginning of the period of adoption. The adoption of this guidance did not affect beginning equity, and accordingly, restatement of beginning equity was not necessary.

NOTE H – Revenues, Expenditure/Expense

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

Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

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

3. Property tax revenue recognition

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

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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE H – Revenues, Expenditure/Expense (continued)

3. Property tax revenue recognition (continued)

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 2023 tax roll is as follows:

Lien and Levy Dates	November 2023
Preliminary Settlement with Local Government Units	February 20, 2024
Final Due Date	July 31, 2024
Settlement Date with Local Governmental Units	August 20, 2024

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

4. Vacation, sick leave, and other compensated absences

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

5. County Pension Plans

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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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 \$119,662,267 difference are as follows:

Notes payable	\$ 112,290,000
Premium on notes payable	4,612,640
Accrued interest payable	795,505
Lease liability	1,294,137
SBITA Liability	130,209
Compensated absences	5,201,600
Total OPEB obligation (net of \$397,398 allocated to business-type activities)	463,007
Deferred Outflows related to OPEB	(242,505)
Deferred Inflows related to OPEB	461,669
Net pension liability (asset)	8,352,519
Deferred inflows related to pension	17,534,572
Deferred outflows related to pension	(31,231,086)
 Net adjustment to reduce fund balance-total governmental funds to arrive at net position-governmental activities	 <u><u>\$ 119,662,267</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

**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 \$45,668,572 difference are as follows:

Capital outlay, leases, and SBITA	\$ 49,645,976
Depreciation and amortization expense	(3,977,404)
Net adjustment to increase (decrease) net changes in fund balances- Total governmental funds to arrive at changes in net position of governmental activities	\$ 45,668,572

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 \$(25,175,000) difference are as follows:

Debt issued or incurred:	
General obligation notes	\$ (31,000,000)
Principal repayments:	
General obligation notes	5,825,000
Net adjustment to increase net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities	\$ (25,175,000)

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 (\$595,034) difference are as follows:

Compensated absences	\$ (143,626)
Principal paid on lease liability	80,234
Principal paid on financed purchases	268,250
Principal paid on SBITA liability	122,825
Accrued interest	(252,760)
Net amortization of debt premium	(669,957)
Net adjustment to decrease net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities	\$ (595,034)

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

NOTE A – Budgetary Information

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

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

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

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

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

For budgetary purposes, the Sales Tax Fund is maintained as a special revenue fund. Under GAAP, this fund does not meet the criteria to be reported as a special revenue fund and is reported as part of the General Fund. This results in an increase in the General Fund revenues on a GAAP basis of \$8,004,864 and a decrease of the other financing sources of \$8,004,864 from the General Fund on a Non-GAAP budgetary basis.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
 December 31, 2023

III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

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

The following functions had an excess of actual expenditures over budget for the year ended December 31, 2023. The excess expenditures were funded with available fund balances.

<u>Fund/Function</u>	<u>Budget</u>	<u>Actual</u>	<u>Overage</u>
<u>Major Funds</u>			
<u>Enterprise Fund</u>			
Norwood	10,038,068	10,135,227	97,159

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 2023 was 0.89%.

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, 2023

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 \$13,205,701 and the bank balance was \$13,868,860. Of the bank balance, \$6,683,725 was covered by Federal depository insurance or by the State of Wisconsin Public Depository Guarantee Fund and \$4,917,198 insured by collateral agreements leaving uninsured and uncollateralized deposits of \$2,267,937. The County had petty cash and cash on hand of \$21,093.

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	\$ 117,928	\$ 117,928	\$ -	\$ -	\$ -
Treasury Bill	1,814,585	1,814,585			
Fed Home Loan Bank Mortgage- Gen Fund	1,762,103	-	1,762,103	-	-
Federal Farm CB - Gen Fund	260,662	-	260,662	-	-
FHLB - General Fund	6,898,208	479,218	6,418,990	-	-
FHLB - Health Fund	3,809,271	1,141,147	2,668,124		
Repurchase agreement	4,911,198	4,911,198	-	-	-
<u>Corporate Bonds</u>					
Bank of Royal Canada - Gen Fund	2,000,000	-	2,000,000	-	-
Bank of Royal Canada - Health Fund	255,000	-	255,000	-	-
Bank of Montreal-General Fund	707,224	-	707,224	-	-
Bank of Montreal-Health Fund	537,684	-	537,684	-	-
Morgan Stanley MS	101,949	101,949	-	-	-
Canadian Imperial (CM Float)	976,251	-	976,251	-	-
Wood County Investment Agency	5,160,202	1,635,784	3,426,374	98,044	-
<u>Municipal Bonds</u>					
Wisconsin Local Government Investment Pool	8,995,211	8,995,211	-	-	-
Wisconsin Investment Series Cooperative Investment Pool	69,896,123	69,896,123	-	-	-
Totals	\$ 108,203,599	\$ 89,093,143	\$ 19,012,412	\$ 98,044	\$ -

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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, 2023

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, 2023 were as follows:

	Total	Rating-S&P					Not Rated	
		AAA	AA+	AA-	AA	A+		
Schwab Money Market	\$ 117,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,928	
Treasury Bill	1,814,585	-	1,814,585	-	-	-	-	
Fed Home Loan Bank - Gen Fund	1,762,103	-	1,762,103	-	-	-	-	
Federal Farm CR - Gen Fund	260,662	-	260,662	-	-	-	-	
FHLB - General Fund	6,898,208	-	6,898,208	-	-	-	-	
FHLB - Health Fund	3,809,271	-	3,809,271	-	-	-	-	
<u>Corporate Bonds</u>								
Bank of Royal Canada - Gen Fund	2,000,000	-	-	2,000,000	-	-	-	
Bank of Royal Canada - Health Fund	255,000	-	-	255,000	-	-	-	
Bank of Montreal-General Fund	707,224	-	-	-	707,224	-	-	
Bank of Montreal-Health Fund	537,684	-	-	-	537,684	-	-	
Morgan Stanley MS	101,949	-	-	-	-	-	101,949	
Canadian Imperial (CM Float)	976,251	-	-	-	-	976,251	-	
Wood County Investment Agency	5,160,202	533,181	-	-	1,027,079	-	3,599,941	
<u>Municipal Bonds</u>								
Wisconsin Local Government Investment Pool	8,995,211	-	-	-	-	-	8,995,211	
Wisconsin Investment Series Cooperative Investment Pool	69,896,123	-	-	-	-	-	69,896,123	
Total investments to be rated	\$ 103,292,401	\$ 533,181	\$ 14,544,827	\$ 2,255,000	\$ 2,271,987	\$ 976,251	\$ 82,711,153	
Repurchase agreement	4,911,198	(excludable from rating disclosure)						
Total investments	\$ 108,203,599							

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 5 percent of the County’s investments are in the corporate bonds of FHLB. The investment represents 9.90% 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, 2023 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, 2023

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	\$ 13,226,794	Cash and temporary cash investments	\$ 118,979,743
		Restricted cash-special deposits	2,450,649
<u>Investments</u>			
Schwab Money Markets	117,928		
Treasury Bill	1,814,585		
Fed Home Loan Bank-Gen Fund	1,762,103		
FHLB	10,707,479		
Federal Farm CB	260,662		
Corporate Bonds	9,636,361		
Morgan Stanley	101,949		
Repurchase Agreement	4,911,198		
LGIP	8,995,211		
WISC	69,896,123		
Total Investments	108,203,599		
Total	\$ 121,430,392	Total cash per combined balance sheet	\$ 121,430,392

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, 2023, 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. \$400,000 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, 2023

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	\$ 1,573,096	\$ 33,972,652	\$ 1,070,234	\$ 479,849	\$ 687,853	\$ 37,783,684	\$ -	\$ 37,783,684
Human Services	-	-	1,952,815	2,184,779		4,137,594	(598,380)	3,539,214
Edgewater Nursing Home	-	-	579,940	696,508		1,276,449	(53,156)	1,223,292
Highway	-	-	34,833	1,041,025		1,075,859	-	1,075,859
Norwood	-	-	3,067,980	-		3,067,980	(1,321,318)	1,746,661
Nonmajor Funds	-	-	284,107	117,701		401,809	-	401,809
	<u>\$ 1,573,096</u>	<u>\$ 33,972,652</u>	<u>\$ 6,989,910</u>	<u>\$ 4,519,863</u>	<u>\$ 687,853</u>	<u>\$ 47,743,374</u>	<u>\$ (1,972,855)</u>	<u>\$ 45,770,519</u>

Revenues of Edgewater Nursing Home, Norwood Health Center and Human Services are reported net of uncollectible amounts. Uncollectible accounts written off in 2023 for Edgewater, Norwood and Human Services were \$0, \$180,571 and \$643, respectively.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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, 2023 and are aged as follows:

<u>Year of Sale</u>	<u>Amount</u>
2022	\$ 904,116
2021	296,631
2020	60,817
2019	801
	<u>1,262,365</u>
Tax Deeds	197,276
	<u>1,459,641</u>
Special Assessments	27,450
Special Charges	86,005
	<u><u>\$1,573,096</u></u>

All governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. All funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of 2023 the various components of deferred inflows of resources and unearned revenue were as follows:

	<u>Unearned Revenue</u>	<u>Deferred Inflows of Resources</u>			<u>Total</u>
		<u>Unavailable</u>	<u>For Subsequent Year</u>	<u>Leases</u>	
<u>Major Governmental Funds</u>					
<u>General Fund</u>					
Property taxes receivable	\$ -	\$ 266,415	\$ 33,955,609	\$ -	\$ 34,222,024
ARPA revenues	8,733,977	-	-	-	8,733,977
Health revenues	2,000,000	-	-	-	2,000,000
Tower Lease revenues	-	-	-	288,966	288,966
Parks Lease revenues	-	-	-	373,889	373,889
Property Sales revenues	152,030	-	-	-	152,030
<u>Enterprise Funds</u>					
Highway revenues	1,069,559	-	-	-	1,069,559
Norwood revenues	122,119	-	-	-	122,119
<u>Special Revenue Fund</u>					
Human Services revenues	113,468	924,433	-	-	1,037,901
<u>Nonmajor Governmental Funds</u>					
Land Conservation revenues	16,625	-	-	-	16,625
Parks revenues	653,223	-	-	-	653,223
Total unearned revenue/deferred inflows	<u>\$ 12,861,000</u>	<u>\$ 1,190,848</u>	<u>\$ 33,955,609</u>	<u>\$ 662,856</u>	<u>\$ 48,670,313</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

3. Capital assets

Capital asset activity for the year ended December 31, 2023 was as follows:

	2023 Balance January 1 <u>Restated</u>	Transfers	Additions	Disposals	Balance December 31
Governmental activities:					
Capital assets, not being depreciated/amortized:					
Land	\$ 3,383,394	\$ -	\$ 25,400	\$ -	\$ 3,408,794
Land right of ways	804,581	-	60,234	-	864,815
Construction work in progress	7,883,933	-	44,435,208	(1,043,642)	51,275,498
Right-to-use SBITA - work in progress	-	-	18,195	-	18,195
Total capital assets not being depreciated/amortized	12,071,908	-	44,539,036	(1,043,642)	55,567,302
Capital assets being depreciated/amortized:					
Land improvements	3,581,689	-	293,447	(15,994)	3,859,142
Buildings and improvements	34,095,323	-	1,338,171	(20,995)	35,412,498
Machinery and equipment	15,189,945	-	1,344,020	(1,147,648)	15,386,318
Infrastructure-Highway	109,824,049	-	4,197,293	(2,739,289)	111,282,053
Right-to-use Lease Buildings	1,420,253	-	-	-	1,420,253
Right-to-use Lease Machinery and equipment	7,337	-	27,832	(7,337)	27,832
Right-to-use SBITA	253,771	-	95,782	-	349,553
Total capital assets being depreciated/amortized	164,372,367	-	7,296,544	(3,931,262)	167,737,649
Less accumulated depreciation/amortization for:					
Land improvements	2,038,119	-	71,821	(9,730)	2,100,210
Buildings and improvements	16,340,706	-	700,871	(20,265)	17,021,312
Machinery and equipment	10,226,172	-	1,292,085	(1,144,624)	10,373,632
Infrastructure-Highway	33,250,088	-	2,259,293	(2,739,288)	32,770,093
Right-to-use Lease - Buildings	110,669	-	110,669	-	221,338
Right-to-use Lease - Machinery and Equipment	6,289	-	3,831	(7,337)	2,783
Right-to-use SBITA	-	-	124,362	-	124,362
Total accumulated depreciation/amortization	61,972,043	-	4,562,933	(3,921,244)	62,613,730
Total capital assets being depreciated/amortized, net	102,400,324	-	2,733,611	(10,018)	105,123,918
Governmental activities capital assets, net	\$ 114,472,232	\$ -	\$ 47,272,648	\$ (1,053,661)	\$ 160,691,220

Depreciation and amortization expense was charged to functions as follows:

Governmental activities:	
General government	\$ 1,089,957
Public safety	587,254
Public works	2,259,293
Health and social services	253,571
Culture, recreation and education	312,352
Conservation and development	60,505
Total governmental activities depreciation expense	\$ 4,562,933

As a result of implementation of GASB Statement No. 96 (GASB96), SBITA, \$253,771 in software assets have been added to the beginning balance on the schedule above.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

3. Capital assets (continued)

	2023 Balance January 1 <u>Restated</u>	<u>Transfers</u>	<u>Additions</u>	<u>Disposals</u>	Balance December 31
Business-type activities:					
Capital assets not being depreciated/amortized:					
Land	\$ 415,849	\$ -	\$ 26,194	\$ -	\$ 442,043
Construction work in progress	353,938	-	593,051	(353,938)	593,051
Total capital assets not being depreciated/amortized	<u>769,787</u>	<u>-</u>	<u>619,245</u>	<u>(353,938)</u>	<u>1,035,094</u>
Capital assets being depreciated/amortized:					
Land improvements	441,229	-	20,000	(5,160)	456,069
Buildings and Improvements	16,236,827	-	261,550	(142,279)	16,356,098
Machinery and equipment	17,889,044	-	1,492,804	(595,211)	18,786,637
Other capital assets	80,188	-	55,171	-	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>34,657,831</u>	<u>-</u>	<u>1,849,426</u>	<u>(742,651)</u>	<u>35,764,606</u>
Less accumulated depreciation/amortization for:					
Land improvements	329,854	-	10,368	(5,160)	335,062
Buildings and Improvements	9,588,075	-	438,418	(126,982)	9,899,511
Machinery and equipment	10,991,567	-	930,566	(549,633)	11,372,500
Other capital assets	67,051	-	8,051	-	75,103
Right-to-use Lease - Machinery and equipment	2,181	-	2,181	-	4,362
Right-to-use SBITA	-	-	3,869	-	3,869
Total accumulated depreciation/amortization	<u>20,978,729</u>	<u>-</u>	<u>1,393,454</u>	<u>(681,775)</u>	<u>21,690,407</u>
Total capital assets being depreciated/amortized, net	<u>13,679,102</u>	<u>-</u>	<u>455,972</u>	<u>(60,875)</u>	<u>14,074,199</u>
Business-type activities capital assets, net	<u>\$ 14,448,889</u>	<u>\$ -</u>	<u>\$ 1,075,217</u>	<u>\$(414,813)</u>	<u>\$ 15,109,293</u>

Depreciation and amortization were charged as follows:

Edgewater Haven Nursing Home	\$ 290,787
Norwood Health Center	319,797
Highway	782,871
	<u>\$ 1,393,454</u>

As a result of implementation of GASB Statement No. 96 (GASB96), *SBITA*, software assets added in 2023 of \$19,900 have been added to the schedule above.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

4. Leases

Lessor – Operating Leases

The County is the lessor of cellular towers and a land lease under various operating leases for periods ranging from 2023 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 2023 were \$104,562.

Non-cancellable operating leases at December 31, 2023, provide for the following future lease revenues:

<u>Year Ended December 31</u>		<u>Year Ended December 31</u>	
2024	\$ 82,753	2034-2038	47,030
2025	82,753	2039-2043	47,030
2026	82,753	2044-2048	47,030
2027	63,084	2049-2053	47,030
2028	24,655	2054-2058	47,030
2029-2033	47,030	2059-2063	44,679
		Total	<u><u>\$ 662,856</u></u>

Lessee – Operating Leases

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

On August 17, 2018, the County entered into a lease agreement with Neopost to lease a postage meter. Monthly payments are due for the period August 2018 through July 2023.

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

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

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

	<u>Business-Type Activities</u>				<u>Government Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>Years:</u>				<u>Years:</u>			
2024	\$ 2,179	\$ 161	\$ 2,340	2024	\$ 87,331	\$ 37,630	\$ 124,961
2025	2,246	94	2,340	2025	93,257	34,929	128,185
2026	1,923	27	1,950	2026	99,444	32,047	131,490
Total	<u>\$ 6,348</u>	<u>\$ 282</u>	<u>\$ 6,630</u>	2027	105,903	28,975	134,878
				2028	109,633	25,724	135,357
				2029-2033	662,851	74,169	737,020
				2034	135,718	1,864	137,582
				Total	<u>\$ 1,294,137</u>	<u>\$ 235,337</u>	<u>\$ 1,529,473</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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 2026 and provide renewal options. A discount rate of 3.00% was used to calculate the amortization of all SBITAs.

As of December 31, 2023, SBITA assets and the related accumulated amortization totaled \$369,454 and \$128,232, respectively.

The future subscription payments under SBITA agreements are as follows:

<u>Years:</u>	Government Activities		
	Principal	Interest	Total
2024	\$ 110,157	\$ 1,070	\$ 111,227
2025	20,052	252	20,304
Total	\$ 130,209	\$ 1,322	\$ 131,531

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, 2023:

	General Fund	Human Services	Other Governmental	Edgewater Haven Nursing Home	Norwood Health Center	Total
Clerk of Court deposits	\$ 1,228,147	\$ -	\$ -	\$ -	\$ -	\$ 1,228,147
Opioid settlement	505,913	-	-	-	-	505,913
Health coalition deposits	-	12,447	-	-	-	12,447
Farmers market	2,421	-	-	-	-	2,421
Timber sale performance bonds	10,807	-	-	-	-	10,807
Treasurer	8,134	-	-	-	-	8,134
Inmate deposits	-	-	514,759	-	-	514,759
Patient funds	-	-	-	5,573	22,649	28,222
City of Marshfield TID Incentives	139,120	-	-	-	-	139,120
Other	680	-	-	-	-	680
	\$ 1,895,222	\$ 12,447	\$ 514,759	\$ 5,573	\$ 22,649	\$ 2,450,649

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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>.

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, 2023

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
2013	(9.6%)	9.0%
2014	4.7%	25.0%
2015	2.9%	2.0%
2016	0.5%	(5.0%)
2017	2.0%	4.0%
2018	2.4%	17.0%
2019	0.0%	(10.0%)
2020	1.7%	21.0%
2021	5.1%	13.0%
2022	7.4%	15.0%

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

During the reporting period, the WRS recognized \$2,673,319 in contributions from the employer.

Employee Category	Employee	Employer
General (Including Teachers, Executives & Elected Officials)	6.80%	6.80%
Protective with Social Security	6.80%	13.20%
Protective without Social Security	6.80%	18.10%

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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, 2023, the County reported a liability of \$10,712,390 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to December 31, 2022. 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, 2022, the County’s proportion was 0.20220819% which was an increase of 0.00233482% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the County recognized pension expense of \$5,436,070.

At December 31, 2023, 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	\$ 17,061,519	\$ 22,415,005
Changes in assumptions	2,106,499	-
Net differences between projected and actual earnings on pension plan investments	18,197,878	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	25,280	73,678
Employer contributions subsequent to the measurement date	2,673,319	-
	\$ 40,064,495	\$ 22,488,683

\$2,673,319 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Net Deferred Outflows (Inflows) of Resources
2024	\$ 611,652
2025	3,082,600
2026	3,154,697
2027	8,053,544

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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, 2022, measurement date was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	December 31, 2021
Measurement date of net pension asset	December 31, 2022
	January 1, 2018 - December 31, 2020
Experience study	Published November 19, 2021
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% - 5.6%
Mortality	2020 WRS Experience Mortality Table
Post-retirement adjustments*	1.70%

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

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

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Employee Retirement Plan (continued)

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return	Long-Term Real Rate of Return
Public Equity	48.0%	7.6%	5.0%
Public Fixed Income	25.0%	5.3%	2.7%
Inflation Sensitive Assets	19.0%	3.6%	1.1%
Real Estate	8.0%	5.2%	2.6%
Private Equity / Debt	15.0%	9.6%	6.9%
Total Core Fund	<u>115.0%</u>	<u>7.4%</u>	<u>4.8%</u>
Variable Fund Asset Class			
U.S. Equities	70.0%	7.2%	4.6%
International Equities	30.0%	8.1%	5.5%
Total Variable Fund	<u>100.0%</u>	<u>7.7%</u>	<u>5.1%</u>

New England Pension Consultants Long Term U.S. CIP (Inflation) Forecast: 2.5%

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

The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% 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 4.05% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index’s “20-year Municipal GO AA Index” as of December 31, 2022. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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)	\$ 35,554,076	\$ 10,712,390	\$ (6,376,558)

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, 2023, the County reported a payable of \$386,801 for the outstanding amount of contributions to the pension plan required for the year ended December 31, 2023.

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Membership of the plan consisted of 9 retirees receiving benefits and 484 active plan members at December 31, 2021.

The County’s total OPEB liability at December 31, 2023 was \$860,404. The total OPEB liability was measured as of December 31, 2022, and was based on a roll-forward of the liability calculated in the December 31, 2021 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	4.25%
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 4.25 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, 2022.

Changes in the total OPEB liability for the year ended December 31, 2023, are as follows:

Balance at December 31, 2022	<u>\$ 984,051</u>
Changes for the year;	
Service cost	78,952
Interest	19,550
Changes in benefit terms	-
Difference between expected and actual experience	(5,465)
Changes of assumptions	(124,617)
Benefit payments	<u>(92,067)</u>
Net Changes	<u>(123,647)</u>
Balance at December 31, 2023	<u><u>\$ 860,404</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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 (3.25%) or 1.0 percentage higher (5.25%) than the current rate:

	1.0% Decrease to Discount Rate (3.25%)	Current Discount Rate (4.25%)	1.0% Increase to Discount Rate (5.25%)
County's total OPEB liability	\$ 914,296	\$ 860,404	\$ 809,363

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

	1.0% Decrease to (6.0% decreasing to 3.5%)	Healthcare Cost Trend Rates (7.0% decreasing to 4.5%)	1.0% Increase to (8.0% decreasing to 5.5%)
County's total OPEB liability	\$ 794,564	\$ 860,404	\$ 933,335

For the year ended December 31, 2023, the County, recognized OPEB expense of \$(18,440). At December 31, 2023, the County reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 162,297	\$ 200,320
Changes of assumptions or other input	99,749	411,344
County contributions subsequent to the measurement date	59,247	-
	\$ 321,293	\$ 611,664

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

IV – DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

The amount of \$59,247 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, 2024. 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
2024	\$ (57,695)
2025	(57,695)
2026	(57,695)
2027	(57,695)
2028	(57,700)
Thereafter	(61,138)

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 \$100,000 per person per insured event. The County obtains independent coverage for insured events in excess of the \$100,000 limit and a County aggregate total of \$9,758,266 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	
	2023	2022	2023	2022
Beginning balance	\$ 351,587	\$ 525,826	\$ 584,519	\$ 1,502,622
Claims incurred	259,622	(52,392)	9,226,188	9,226,188
Claims paid	286,204	121,847	9,451,681	10,144,291
Ending balance	\$ 325,006	\$ 351,587	\$ 359,026	\$ 584,519

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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 (2021 – 2023) that exceeded insurance coverage.

Professional Liability Insurance

Human Services Inpatient and Outpatient Care 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.

	Human Services Inpatient and <u>Outpatient Care</u>	Edgewater Haven <u>Nursing Home</u>
Limits: Per Claim	\$ 1,000,000	\$ 1,000,000
Annual Aggregate	3,000,000	3,000,000
Renewed through	April 1, 2024	January 1, 2024

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

IV – DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

4. Long-Term Obligations

A detail of the County’s indebtedness follows:

	Outstanding 12/31/2023
<u>General Obligation Bonds:</u>	
2014 general obligation promissory notes with installments between \$395,000 to \$690,000 through 10/01/24 interest between 2.0% to 4.0% Notes were issued to fund \$4.825 million of highway construction in 2015	\$ 520,000
2015 general obligation promissory notes with installments between \$380,000 to \$840,000 through 10/01/24 interest between 2.0% to 2.5% Notes were issued to fund \$4.785 million of highway construction in 2016, fund \$1.02 million of a STEM addition at UW Marshfield/Wood County, and refinance the State Trust Fund Loan for \$880,000	840,000
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	3,240,000
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	2,330,000
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	1,820,000
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	3,215,000
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	2,950,000
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	57,475,000
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	9,015,000
2023 general obligation refunding bond with installments between \$110,000 to \$5,100,000 through 10/01/43 interest is 5.0% Bonds were issued to fund \$2.11 million of highway construction in 2023, fund \$1.34 million of Constructions in Progress and \$27.44 million jail project	30,885,000
Total Indebtedness	\$ 112,290,000

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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, 2023 that amount was \$376,255,115. As of December 31, 2023 the total outstanding debt applicable to the limit was \$111,737,820 which is 29.70 percent of the total debt limit.

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

<u>Type</u>	<u>Balance January 1 Restated</u>	<u>Additions</u>	<u>Removals</u>	<u>Balance December 31</u>	<u>Due Within One Year</u>
Governmental activities					
General obligation bonds/notes	\$ 87,115,000	\$ 31,000,000	\$ 5,825,000	\$ 112,290,000	\$ 5,810,000
Premium on bonds/notes	3,942,684	872,718	202,761	4,612,641	-
Net general obligation bonds/notes	91,057,684	31,872,718	6,027,761	116,902,641	5,810,000
Financed purchase-DOT	218,108	-	218,108	-	-
Financed purchase	50,142	-	50,142	-	-
Lease liability	1,346,539	27,832	80,234	1,294,137	87,331
SBITA liability	192,209	60,824	122,825	130,209	110,157
Total OPEB liability	556,332	74,347	167,673	463,006	-
Net pension liability	-	8,448,671	-	8,448,671	-
Compensated absences	5,057,974	2,051,549	1,907,923	5,201,600	1,946,082
Total governmental activities long-term obligations	98,478,989	42,535,941	8,574,666	132,440,263	7,953,570
Business-type activities:					
Lease liability	8,463	-	2,115	6,348	2,179
Total OPEB liability	427,719	24,155	54,476	397,398	-
Net pension liability	-	2,263,719	-	2,263,719	-
Compensated absences	1,811,331	1,299,482	1,212,200	1,898,613	1,236,444
Total Business-type activities long-term obligations	2,247,513	3,587,356	1,268,791	4,566,079	1,238,623
Total - All activities	\$ 100,726,502	\$ 46,123,297	\$ 9,843,457	\$ 137,006,342	\$ 9,192,193

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, 2023

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, 2023, follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 5,810,000	\$ 3,465,131	\$ 9,275,131
2025	5,715,000	3,593,944	9,308,944
2026	5,830,000	3,432,694	9,262,694
2027	5,400,000	3,276,344	8,676,344
2028	5,200,000	3,112,544	8,312,544
2029-2033	26,950,000	12,916,669	39,866,669
2034-2038	29,550,000	8,248,531	37,798,531
2039-2043	27,835,000	3,577,913	31,412,913
Totals	<u>\$ 112,290,000</u>	<u>\$ 41,623,769</u>	<u>\$ 153,913,769</u>

NOTE C – Interfund Receivables and Payables and Interfund Transfers

The individual interfund receivable and payable balances at December 31, 2023, are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 3,363,278	\$ 58,232,448
<u>Special Revenue Funds</u>		
Human Services	3,594,359	-
Nonmajor	2,062,210	268,421
Debt Service Fund	552,180	-
<u>Capital Projects Fund</u>		
Buildings & Towers	44,299,574	-
Nonmajor	1,102,710	-
<u>Enterprise Funds</u>		
Edgewater	244,264	-
Norwood	-	163,277
Highway	-	3,131,349
<u>Internal Services Funds</u>		
Workers Compensation	2,619,565	-
Health Benefits	-	861
Building Maintenance	1,208,007	-
Other Post-Employment Benefits	2,477,053	-
PC Replacement	273,157	-
Totals	<u>\$ 61,796,356</u>	<u>\$ 61,796,356</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, 2023

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	\$ 2,562,572	\$ -
General Fund to/from Edgewater	800,707	-
General Fund to Parks	-	138,864
General Fund to/from Child Support	11,904	-
Total General Fund	<u>3,375,182</u>	<u>138,864</u>
Human Services to/from General Fund	-	2,562,572
Child Support to/from General Fund	-	11,904
Parks from General Fund	138,864	-
<u>Business-type Major Funds</u>		
Edgewater to/from General Fund	-	800,707
Totals	<u><u>\$ 3,514,046</u></u>	<u><u>\$ 3,514,046</u></u>

The Child Support Fund transferred \$11,904; Human Services Fund transferred \$2,562,572 and Edgewater transferred \$800,707 to the General Fund due to unneeded tax levy subsidy due to a net surplus in program revenues less program expenditures. The Parks Fund (General Fund) transferred excess revenues of \$138,864 to Parks Capital Projects Fund (Special Revenue Fund) to fund future capital projects as needed.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE D – Fund Equity

1. Allocations of Fund Equity

Following is more detailed information on the governmental fund balances:

	General Fund	Human Services	Debt Services	Capital Project Building & Towers	Other Governmental Funds	Total
Nonspendable for:						
Inventory	\$ 9,115	\$ -	\$ -	\$ -	\$ -	\$ 9,115
Prepays	113,424	14,544	-	-	-	127,968
Delinquent Taxes	734,365	-	-	-	-	734,365
Restricted for:						
Debt Service	-	-	552,180	-	-	552,180
Capital Projects	-	-	-	44,299,574	1,102,710	45,402,285
Committed to:						
Clerk Elections	272,690	-	-	-	-	272,690
Building Numbering	25,139	-	-	-	-	25,139
Police Radio	31,301	-	-	-	-	31,301
Public Health WIC	4,219	-	-	-	-	4,219
Health-Grants	6,380	-	-	-	-	6,380
Health-Dental Sealants	45,117	-	-	-	-	45,117
Health-Sanitation	271,810	-	-	-	-	271,810
HR Labor Relations	160,831	-	-	-	-	160,831
Land Conservation	78,693	-	-	-	-	78,693
Census Redistricting	4,500	-	-	-	-	4,500
Permits & Fines	9,597	-	-	-	-	9,597
Reg of Deeds-Redaction	2,387	-	-	-	-	2,387
Indian Law Enforcement	49,187	-	-	-	-	49,187
Electronic Monitoring	432,726	-	-	-	-	432,726
Jail Surcharge	359,425	-	-	-	-	359,425
Voice-Over IP	214,837	-	-	-	-	214,837
UW Ext Project Accounts	178,010	-	-	-	-	178,010
Veteran's Relief	20,931	-	-	-	-	20,931
Veteran's Relief Donations	2,685	-	-	-	-	2,685
Victim Witness Task Force	6,230	-	-	-	-	6,230
Assigned to:						
Human Services	-	1,432,860	-	-	-	1,432,860
Aging & Disability Services	-	-	-	-	158,953	158,953
Forestry Roads	-	-	-	-	3,499	3,499
Wildlife Habitat	-	-	-	-	2,022	2,022
Forests State Aid	-	-	-	-	326,373	326,373
Parks State Aid	-	-	-	-	22,451	22,451
Parks Capital Projects	-	-	-	-	140,130	140,130
Powers Bluff	-	-	-	-	13,377	13,377
Land Records	-	-	-	-	269,731	269,731
Private Sewage	-	-	-	-	299,187	299,187
DNR Grants	-	-	-	-	53,662	53,662
Non Metallic Mining	-	-	-	-	49,068	49,068
Mill Creek	-	-	-	-	16,898	16,898
DATCP Grants	-	-	-	-	12,177	12,177
Land Conservation	-	-	-	-	28,963	28,963
Transportation & Economic Dev.	-	-	-	-	73,437	73,437
Sheriff and Corrections	-	-	-	-	264,634	264,634
County Highways	2,507,504	-	-	-	-	2,507,504
Unassigned	33,376,659	-	-	-	-	33,376,659
	<u>\$ 38,917,761</u>	<u>\$ 1,447,405</u>	<u>\$ 552,180</u>	<u>\$ 44,299,574</u>	<u>\$ 2,837,271</u>	<u>\$ 88,054,191</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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 2023, 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 2023, the County paid \$162,535 (\$26,089 operations and \$136,446 capital projects) to the Commission for its share of expenditures. Complete, separate financial statements for the University Commission: UW-Stevens Point at Marshfield may be obtained at:

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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

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 2023 Wood County provided \$198,278 of the total tax levy support.

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

Inclusa of Central Wisconsin Manage Care Organizations of Wisconsin

Wood County is a participant with nine other Counties in Inclusa, a regional entity created to provide long-term care services to eligible residents in the three counties. Wood County appoints three of the nine-member Inclusa Board. Wood County has no equity interest in the Inclusa and any obligations or debt of the Inclusa, are not the obligations or debts of any county that created the entity. The County received revenue of \$80,112 for Transportation and \$32,549 for the Outpatient Clinic from Inclusa In 2023.

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***

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

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the schedules:

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

Changes of assumptions :

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

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

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

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

	2022	2021	2020	2019	2018
Valuation Date:	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016
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%	5.5%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	7.0%	7.0%	7.0%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.0%	3.0%	3.0%	3.2%	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*:	1.9%	1.9%	1.9%	2.1%	2.1%
Retirement Age:	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012-2014.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012-2014.

Notes to the Schedules:
Changes of assumptions (continued)

Mortality:	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	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%).
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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.

	2017	2016	2015	2014	2013
Valuation Date:	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
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 2012 valuation pursuant to an experience study of the period 2009-2011.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011.	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2009 valuation pursuant to an experience study of the period 2006-2008.
Mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality.	Wisconsin Projected Experience Table - 2005 for women and 90% of the Wisconsin Projected Experience Table - 2005 for men.

* 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

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

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

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**COMBINING AND
INDIVIDUAL
FUND
STATEMENTS
AND SCHEDULES**

WOOD COUNTY, WISCONSIN
NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds from specific revenue sources (other than expendable trust or major capital projects) that are either restricted or committed to use for specific purposes. During 2023, the County had the following non-major special revenue funds:

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

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

Parks:

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

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

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

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

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

Planning and Zoning:

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

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

Land & Water Conservation:

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

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

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

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

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

Sheriff Fund – to account for specific elements of sheriff and corrections that are handled in a trust capacity. The Sheriff Fund is a non-budgeted fund. In 2022, the fund encompassed the following: rescue activities, drug investigations, bonds, canine operations, jail canteen and inmate deposits.

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

SALES TAX

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

CAPITAL PROJECT FUNDS

A Capital Project Fund – is created to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. During 2023, 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, 2023

	Special Revenue Funds				
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning	Land & Water Conservation
ASSETS					
Cash and temporary cash investments	\$ 41,251	\$ 10	\$ -	\$ -	\$ -
Receivables:					
Miscellaneous	-	269,181	-	-	14,927
Due from other governments	117,702	-	-	-	-
Due from other funds	-	-	1,161,074	572,495	296,643
Total Assets	<u>\$ 158,953</u>	<u>\$ 269,191</u>	<u>\$ 1,161,074</u>	<u>\$ 572,495</u>	<u>\$ 311,570</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued compensation	-	14,875	-	3,578	3,556
Special deposits	-	-	-	-	129,200
Due to other governments	-	-	-	-	1,420
Due to other funds	-	254,315	-	-	-
Unearned revenue	-	-	-	-	16,625
Unearned property tax	-	-	653,223	-	-
Total Liabilities	<u>-</u>	<u>269,191</u>	<u>653,223</u>	<u>3,578</u>	<u>150,801</u>
FUND BALANCE (DEFICIT)					
Restricted:					
Fund Balance-Res Capital Projects	-	-	-	-	-
Assigned:					
Aging Services	158,953	-	-	-	-
Forestry Roads	-	-	3,499	-	-
Wildlife Habitat	-	-	2,022	-	-
Forest State Aid	-	-	326,373	-	-
Parks State Aid	-	-	22,451	-	-
Parks Capital Projects	-	-	140,130	-	-
Parks	-	-	13,377	-	-
Land Records	-	-	-	269,731	-
Private Sewage	-	-	-	299,187	-
DNR Grants	-	-	-	-	65,839
Non Metallic Mining	-	-	-	-	49,068
Mill Creek	-	-	-	-	16,898
Land Conservation	-	-	-	-	28,963
Transportation & Economic Development	-	-	-	-	-
Sheriff and Corrections	-	-	-	-	-
Total Fund Balances (Deficit)	<u>158,953</u>	<u>-</u>	<u>507,851</u>	<u>568,918</u>	<u>160,768</u>
Total Liabilities and Fund (Deficit)	<u>\$ 158,953</u>	<u>\$ 269,191</u>	<u>\$ 1,161,074</u>	<u>\$ 572,495</u>	<u>\$ 311,570</u>

WOOD COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet (continued)
December 31, 2023

	Special Revenue Funds (continued)				Total
	Transportation & Economic Development	Ho-Chunk Donations	Sheriff	Capital Project Highway	
ASSETS					
Cash and temporary cash investments	\$ 42,172	\$ -	\$ 514,759	\$ -	\$ 598,192
Receivables:					
Miscellaneous	-	-	-	-	284,107
Due from other governments	-	-	-	-	117,702
Due from other funds	31,997	-	-	1,102,710	3,164,920
Total Assets	\$ 74,170	\$ -	\$ 514,759	\$ 1,102,710	\$ 4,164,921
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 214,841	\$ -	\$ 214,841
Accrued compensation	-	-	-	-	22,009
Special deposits	733	-	21,178	-	151,110
Due to other governments	-	-	-	-	1,420
Due to other funds	-	-	14,106	-	268,421
Unearned revenue	-	-	-	-	16,625
Unearned property tax	-	-	-	-	653,223
Total Liabilities	733	-	250,125	-	1,327,650
FUND BALANCE (DEFICIT)					
Restricted:					
Fund Balance-Res Capital Projects	-	-	-	1,102,710	1,102,710
Assigned:					
Aging Services	-	-	-	-	158,953
Forestry Roads	-	-	-	-	3,499
Wildlife Habitat	-	-	-	-	2,022
Forest State Aid	-	-	-	-	326,373
Parks State Aid	-	-	-	-	22,451
Parks Capital Projects	-	-	-	-	140,130
Parks	-	-	-	-	13,377
Land Records	-	-	-	-	269,731
Private Sewage	-	-	-	-	299,187
DNR Grants	-	-	-	-	65,839
Non Metallic Mining	-	-	-	-	49,068
Mill Creek	-	-	-	-	16,898
Land Conservation	-	-	-	-	28,963
Transportation & Economic Development	73,437	-	-	-	73,437
Sheriff and Corrections	-	-	264,634	-	264,634
Total Fund Balances (Deficit)	73,437	-	264,634	1,102,710	2,837,271
Total Liabilities and Fund (Deficit)	\$ 74,170	\$ -	\$ 514,759	\$ 1,102,710	\$ 4,164,921

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

For the Year Ended December 31, 2023

	Special Revenue Funds				
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning	Land and Water Conservation
REVENUES					
Taxes	\$ 198,278	\$ 114,255	\$ -	\$ 63,250	\$ -
Intergovernmental Revenues	-	1,122,832	401,984	71,000	492,369
Licenses and Permits	-	-	-	203,890	-
Fines, Forfeits and Penalties	-	-	-	4,665	-
Public Charges for Services	-	13,399	-	93,146	39,385
Investment Income	5,685	-	-	-	-
Miscellaneous	-	-	33,439	4,606	-
Total revenues	<u>203,963</u>	<u>1,250,486</u>	<u>435,424</u>	<u>440,557</u>	<u>531,754</u>
EXPENDITURES					
Current:					
General Government	-	1,238,582	-	-	-
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Health and Human Services	197,430	-	-	-	-
Culture, Recreation and Education	-	-	187,937	-	-
Conservation and Development	-	-	524,871	384,093	519,653
Capital Outlay:					
Public Works	-	-	-	-	-
Total Expenditures	<u>197,430</u>	<u>1,238,582</u>	<u>712,808</u>	<u>384,093</u>	<u>519,653</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,533</u>	<u>11,904</u>	<u>(277,384)</u>	<u>56,464</u>	<u>12,101</u>
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	-	-
Transfers in	-	-	138,864	-	-
Transfers out	-	(11,904)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(11,904)</u>	<u>138,864</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	6,533	0	(138,520)	56,464	12,101
Fund Balance (Deficit) - January 1	<u>152,420</u>	<u>-</u>	<u>646,372</u>	<u>512,454</u>	<u>148,667</u>
Fund Balance (Deficit) - December 31	<u>\$ 158,953</u>	<u>\$ 0</u>	<u>\$ 507,851</u>	<u>\$ 568,918</u>	<u>\$ 160,768</u>

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

For the Year Ended December 31, 2023

	Special Revenue Funds (continued)				
	Transportation & Economic Development	Ho-Chunk Donations	Sheriff	Capital Project Highway	Total
REVENUES					
Taxes	\$ 389,455	\$ -	\$ -	\$ -	\$ 765,238
Intergovernmental Revenues	-	-	769	-	2,088,955
Licenses and Permits	-	-	-	-	203,890
Fines, Forfeits and Penalties	-	-	-	-	4,665
Public Charges for Services	-	-	-	-	145,930
Investment Income	103	-	207	-	5,995
Miscellaneous	-	91,720	248,873	-	378,639
Total revenues	<u>389,558</u>	<u>91,720</u>	<u>249,849</u>	<u>-</u>	<u>3,593,311</u>
EXPENDITURES					
Current:					
General Government	-	-	-	-	1,238,582
Public Safety	-	-	198,207	-	198,207
Public Works	-	27,500	-	-	27,500
Health and Human Services	-	36,720	-	-	234,150
Culture, Recreation and Education	-	27,500	-	-	215,437
Conservation and Development	436,988	-	-	-	1,865,605
Capital Outlay:					
Public Works	-	-	-	4,343,494	4,343,494
Total Expenditures	<u>436,988</u>	<u>91,720</u>	<u>198,207</u>	<u>4,343,494</u>	<u>8,122,974</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(47,429)</u>	<u>-</u>	<u>51,642</u>	<u>(4,343,494)</u>	<u>(4,529,663)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	2,140,000	2,140,000
Transfers in	-	-	-	-	138,864
Transfers out	-	-	-	-	(11,904)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,140,000</u>	<u>2,266,960</u>
Net Change in Fund Balance	<u>(47,429)</u>	<u>-</u>	<u>51,642</u>	<u>(2,203,494)</u>	<u>(2,262,703)</u>
Fund Balance (Deficit) - January 1	<u>120,866</u>	<u>-</u>	<u>212,992</u>	<u>3,306,204</u>	<u>5,099,974</u>
Fund Balance (Deficit) - December 31	<u>\$ 73,437</u>	<u>\$ -</u>	<u>\$ 264,634</u>	<u>\$ 1,102,710</u>	<u>\$ 2,837,271</u>

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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 198,278	\$ 198,278	\$ 198,278	\$ -
Total Taxes	<u>198,278</u>	<u>198,278</u>	<u>198,278</u>	<u>-</u>
Unrealized Gain/Loss on Investment	-	-	5,685	5,685
Total Investment Income	<u>-</u>	<u>-</u>	<u>5,685</u>	<u>5,685</u>
Total Revenues	<u>198,278</u>	<u>198,278</u>	<u>203,963</u>	<u>5,685</u>
EXPENDITURES				
Health and Human Services:				
Committee on Aging	198,278	198,278	197,430	848
Total Health and Human Services	<u>198,278</u>	<u>198,278</u>	<u>197,430</u>	<u>848</u>
Total Expenditures	<u>198,278</u>	<u>198,278</u>	<u>197,430</u>	<u>848</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>6,533</u>	<u>6,533</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	6,533	<u>\$ 6,533</u>
Fund Balance (Deficit) - January 1			<u>152,420</u>	
Fund Balance (Deficit) - December 31			<u>\$ 158,953</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 114,255	\$ 114,255	\$ 114,255	\$ -
Total Taxes	<u>114,255</u>	<u>114,255</u>	<u>114,255</u>	<u>-</u>
Intergovernmental Revenues:				
State Grants-Child Support	1,174,539	1,174,539	1,122,832	(51,707)
Total Intergovernmental	<u>1,174,539</u>	<u>1,174,539</u>	<u>1,122,832</u>	<u>(51,707)</u>
Public Charges for Services:				
Genetic Tests	4,300	4,300	2,093	(2,207)
Filing Fees	60	60	30	(30)
Service Fees	11,500	11,500	11,276	(224)
Total Public Charges for Services	<u>15,860</u>	<u>15,860</u>	<u>13,399</u>	<u>(2,461)</u>
Total Revenues	<u>1,304,654</u>	<u>1,304,654</u>	<u>1,250,486</u>	<u>(54,168)</u>
EXPENDITURES				
Child Support	1,096,709	1,096,709	1,064,558	32,151
Child Support - 5 County	207,945	207,945	174,024	33,921
Total General Government	<u>1,304,654</u>	<u>1,304,654</u>	<u>1,238,582</u>	<u>66,072</u>
Total Expenditures	<u>1,304,654</u>	<u>1,304,654</u>	<u>1,238,582</u>	<u>66,072</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(0)</u>	<u>(0)</u>	<u>11,904</u>	<u>11,904</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(11,904)	(11,904)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(11,904)</u>	<u>(11,904)</u>
Net Change in Fund Balance	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>0</u>	<u>\$ 0</u>
Fund Balance (Deficit) - January 1			<u>-</u>	
Fund Balance (Deficit) - December 31			<u>\$ 0</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ -	\$ 431,500	\$ -	\$ (431,500)
State Grants-ATV Maintenance	265,007	265,007	78,630	(186,377)
State Grants-Snowmobile Trail Maintenance	447,601	447,601	287,838	(159,763)
State Grants-Parks	851,125	851,125	30,097	(821,028)
State Aid-Forestry	1,767	1,767	1,765	(2)
State Aid-Forestry Roads	3,654	3,654	3,654	(0)
Total Intergovernmental	<u>1,569,154</u>	<u>2,000,654</u>	<u>401,984</u>	<u>(1,598,670)</u>
Miscellaneous:				
Sale of Property	10,000	10,000	27,011	17,011
Donations-Other	2,665	2,665	4,437	1,772
Donated Services-ATV Club	4,000	4,000	1,992	(2,008)
Total Miscellaneous	<u>16,665</u>	<u>16,665</u>	<u>33,439</u>	<u>16,774</u>
Total Revenues	<u>1,585,819</u>	<u>2,017,319</u>	<u>435,424</u>	<u>(1,581,895)</u>
EXPENDITURES				
Maintenance Snowmobile Trails	447,601	447,601	107,924	339,677
ATV Maintenance	266,166	266,166	80,013	186,153
Powers Bluff	10,000	10,000	-	10,000
Total Culture, Recreation and Education	<u>723,767</u>	<u>723,767</u>	<u>187,937</u>	<u>535,831</u>
State Forestry Roads	3,654	3,654	3,285	369
State Wildlife Habitat	2,951	2,951	1,693	1,258
Park & Forestry Capital Projects	855,455	1,286,955	519,894	767,061
Total Conservation and Development	<u>862,060</u>	<u>1,293,560</u>	<u>524,871</u>	<u>768,689</u>
Total Expenditures	<u>1,585,827</u>	<u>2,017,327</u>	<u>712,808</u>	<u>1,304,519</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8)</u>	<u>(8)</u>	<u>(277,384)</u>	<u>(277,376)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	138,864	138,864
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>138,864</u>	<u>138,864</u>
Net Change in Fund Balance	<u>\$ (8)</u>	<u>\$ (8)</u>	<u>(138,520)</u>	<u>\$ (138,512)</u>
Fund Balance (Deficit) - January 1			<u>646,372</u>	
Fund Balance (Deficit) - December 31			<u>\$ 507,851</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ -	\$ -	\$ 63,250	\$ 63,250
Total Taxes	<u>-</u>	<u>-</u>	<u>63,250</u>	<u>63,250</u>
Intergovernmental Revenues:				
State Aid-Modernization Grants	46,000	46,000	71,000	25,000
State Grants-Private Sewage	10,000	10,000	-	(10,000)
Total Intergovernmental	<u>56,000</u>	<u>56,000</u>	<u>71,000</u>	<u>15,000</u>
Licenses and Permits:				
Sanitary Permit Fees	87,050	87,050	88,500	1,450
Wisconsin Fund Application Fees	300	300	-	(300)
HT Database Annual Fee	112,000	112,000	115,240	3,240
Water Meter Revenues	-	-	150	150
Total Licenses and Permits	<u>199,350</u>	<u>199,350</u>	<u>203,890</u>	<u>4,540</u>
Fines, Forfeits and Penalties:				
Private Sewage Fines	11,000	11,000	4,665	(6,335)
Total Fines, Forfeits and Penalties	<u>11,000</u>	<u>11,000</u>	<u>4,665</u>	<u>(6,335)</u>
Public Charges for Services:				
Land Record Fees	95,000	95,000	77,176	(17,824)
Map & Data Sales	100	100	70	(30)
Private Sewage	16,300	16,300	15,900	(400)
Total Public Charges for Services	<u>111,400</u>	<u>111,400</u>	<u>93,146</u>	<u>(18,254)</u>
Miscellaneous:				
Treasurer Unclaimed Funds	1,500	1,500	4,606	3,106
Total Miscellaneous	<u>1,500</u>	<u>1,500</u>	<u>4,606</u>	<u>3,106</u>
Total Revenues	<u>379,250</u>	<u>379,250</u>	<u>440,557</u>	<u>61,307</u>
EXPENDITURES				
Land Record	305,418	305,418	227,136	78,282
Private Sewage System	237,606	237,606	156,957	80,650
Total Conservation and Development	<u>543,024</u>	<u>543,024</u>	<u>384,093</u>	<u>158,931</u>
Total Expenditures	<u>543,024</u>	<u>543,024</u>	<u>384,093</u>	<u>158,931</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(163,774)</u>	<u>(163,774)</u>	<u>56,464</u>	<u>220,238</u>
Net Change in Fund Balance	<u>\$ (163,774)</u>	<u>\$ (163,774)</u>	56,464	<u>\$ 220,238</u>
Fund Balance (Deficit) - January 1			<u>512,454</u>	
Fund Balance (Deficit) - December 31			<u>\$ 568,918</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues:				
State Grants-Land Conservation	\$ 542,838	\$ 610,541	\$ 492,369	\$ (118,172)
Total Intergovernmental	<u>542,838</u>	<u>610,541</u>	<u>492,369</u>	<u>(118,172)</u>
Public Charges for Services:				
Fees and Sales	41,515	41,515	39,385	(2,130)
Total Public Charges for Services	<u>41,515</u>	<u>41,515</u>	<u>39,385</u>	<u>(2,130)</u>
Total Revenues	<u>584,353</u>	<u>652,056</u>	<u>531,754</u>	<u>(120,302)</u>
EXPENDITURES				
DATCP Grant	285,272	352,975	304,089	48,886
Non-Metallic Mining Reclamation	44,525	44,525	42,059	2,466
MDV	37,475	37,475	25,617	11,858
Mill Creek	240,581	240,581	147,888	92,693
Total Conservation and Development	<u>607,853</u>	<u>675,556</u>	<u>519,653</u>	<u>155,903</u>
Total Expenditures	<u>607,853</u>	<u>675,556</u>	<u>519,653</u>	<u>155,903</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(23,500)</u>	<u>(23,500)</u>	<u>12,101</u>	<u>35,601</u>
Net Change in Fund Balance	<u>\$ (23,500)</u>	<u>\$ (23,500)</u>	12,101	<u>\$ 35,601</u>
Fund Balance (Deficit) - January 1			<u>148,667</u>	
Fund Balance (Deficit) - December 31			<u>\$ 160,768</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 389,455	\$ 389,455	\$ 389,455	\$ -
Total Taxes	<u>389,455</u>	<u>389,455</u>	<u>389,455</u>	<u>-</u>
Intergovernmental Revenues:				
Investment Income:				
Interest Revenue-Capital Projects	10	10	103	93
Total Investment Income	<u>10</u>	<u>10</u>	<u>103</u>	<u>93</u>
Miscellaneous:				
Treasurer Unclaimed Funds	60,000	60,000	-	(60,000)
Total Miscellaneous	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>(60,000)</u>
Total Revenues	<u>449,465</u>	<u>449,465</u>	<u>389,558</u>	<u>(59,907)</u>
EXPENDITURES				
Trans and Economic Development	389,455	448,537	435,733	12,805
CDBG-ED	60,000	60,000	1,255	58,745
Total Conservation and Development	<u>449,455</u>	<u>508,537</u>	<u>436,988</u>	<u>71,550</u>
Total Expenditures	<u>449,455</u>	<u>508,537</u>	<u>436,988</u>	<u>71,550</u>
Net Change in Fund Balance	<u>\$ 10</u>	<u>\$ (59,072)</u>	<u>(47,429)</u>	<u>\$ 11,643</u>
Fund Balance (Deficit) - January 1			<u>120,866</u>	
Fund Balance (Deficit) - December 31			<u>\$ 73,437</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Miscellaneous:				
Donations-Other	\$ 91,720	\$ 91,720	\$ 91,720	\$ -
Total Revenues	<u>91,720</u>	<u>91,720</u>	<u>91,720</u>	<u>-</u>
EXPENDITURES				
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>
Fund Balance - January 1			-	
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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues:				
State Aid - Law Enforcement	\$ -	\$ -	\$ 769	\$ 769
Total Intergovernmental	<u>-</u>	<u>-</u>	<u>769</u>	<u>769</u>
Investment Income:				
Interest Revenue	-	-	207	207
Total Investment Income	<u>-</u>	<u>-</u>	<u>207</u>	<u>207</u>
Miscellaneous:				
Donations-Sheriff Trust	-	-	229,963	229,963
Treasurer Unclaimed Funds	-	-	18,910	18,910
Total Miscellaneous	<u>-</u>	<u>-</u>	<u>248,873</u>	<u>248,873</u>
Total Revenues	<u>-</u>	<u>-</u>	<u>249,849</u>	<u>249,849</u>
EXPENDITURES				
Sheriff Trust	-	-	198,207	(198,207)
Total Public Safety	<u>-</u>	<u>-</u>	<u>198,207</u>	<u>(198,207)</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>198,207</u>	<u>(198,207)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>51,642</u>	<u>51,642</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	51,642	<u>\$ 51,642</u>
Fund Balance (Deficit) - January 1			<u>212,992</u>	
Fund Balance (Deficit) -December 31			<u>\$ 264,634</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
County Sales Tax	\$ 7,200,000	\$ 7,200,000	\$ 8,004,864	\$ 804,864
Total Taxes	<u>7,200,000</u>	<u>7,200,000</u>	<u>8,004,864</u>	<u>804,864</u>
Total Revenues	<u>7,200,000</u>	<u>7,200,000</u>	<u>8,004,864</u>	<u>804,864</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,200,000</u>	<u>7,200,000</u>	<u>8,004,864</u>	<u>804,864</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	(7,200,000)	(7,200,000)	(8,004,864)	(804,864)
Total Other Financing Sources (Uses)	<u>(7,200,000)</u>	<u>(7,200,000)</u>	<u>(8,004,864)</u>	<u>(804,864)</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ 2,000,000	\$ 2,000,000	\$ -	\$ (2,000,000)
Total Intergovernmental	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>	<u>(2,000,000)</u>
Total Revenues	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>	<u>(2,000,000)</u>
EXPENDITURES				
Capital Outlay:				
Cap Projects-Highway	3,164,882	4,343,495	4,343,494	1
Total Capital Outlay	<u>3,164,882</u>	<u>4,343,495</u>	<u>4,343,494</u>	<u>1</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>3,192,717</u>	<u>4,371,330</u>	<u>4,343,494</u>	<u>27,836</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,192,717)</u>	<u>(2,371,330)</u>	<u>(4,343,494)</u>	<u>(1,972,164)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	1,189,403	1,189,403	2,140,000	950,597
Total Other Financing Sources (Uses)	<u>1,189,403</u>	<u>1,189,403</u>	<u>2,140,000</u>	<u>950,597</u>
Net Change in Fund Balance	<u>\$ (3,314)</u>	<u>\$ (1,181,927)</u>	(2,203,494)	<u>\$ (1,021,567)</u>
Fund Balance (Deficit) - January 1			<u>3,306,204</u>	
Fund Balance (Deficit) - December 31			<u>\$ 1,102,710</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 2023, the County had the following Capital Project Fund:

Buildings and Towers Fund – to account for the capital projects for the Courthouse and River Block buildings; costs related to the communication towers and vehicle purchase; new Sheriff's office and jail; Dispatch software, IT equipment upgrades, Parks equipment and building/land improvements; 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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 7,999,539	\$ 7,999,539.00	\$ 7,999,539	\$ -
Total Taxes	<u>7,999,539</u>	<u>7,999,539</u>	<u>7,999,539</u>	<u>-</u>
Total Revenues	<u>7,999,539</u>	<u>7,999,539</u>	<u>7,999,539</u>	<u>-</u>
EXPENDITURES				
Debt Service:				
Principal retirement	5,740,000	5,850,000	5,825,000	25,000
Interest and fiscal charges	2,259,539	2,964,869	2,964,844	24
Total Debt Service	<u>7,999,539</u>	<u>8,814,869</u>	<u>8,789,844</u>	<u>25,024</u>
Total Expenditures	<u>7,999,539</u>	<u>8,814,869</u>	<u>8,789,844</u>	<u>25,024</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>0</u>	<u>(815,330)</u>	<u>(790,305)</u>	<u>25,024</u>
OTHER FINANCING SOURCES (USES)				
Debt Service-Debt Premium	-	815,330	872,718	57,388
Total Other Financing Sources (Uses)	<u>-</u>	<u>815,330</u>	<u>872,718</u>	<u>57,388</u>
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	82,412	<u>\$ 82,412</u>
Fund Balance (Deficit) - January 1			<u>469,767</u>	
Fund Balance (Deficit) - December 31			<u>\$ 552,180</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, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ 1,070,733	\$ 1,400,631	\$ 1,268,685	\$ (131,946)
Total Intergovernmental	<u>1,070,733</u>	<u>1,400,631</u>	<u>1,268,685</u>	<u>(131,946)</u>
Total Revenues	<u>1,070,733</u>	<u>1,400,631</u>	<u>1,268,685</u>	<u>(131,946)</u>
EXPENDITURES				
Capital Outlay:				
Capital Projects-Maintenance-Building	290,000	421,384	382,672	38,712
Cap Projects-IT	119,900	280,881	250,757	30,124
Cap Projects-Dispatch	32,833	32,833	32,833	-
Cap Projects-Communications	-	40,000	40,000	-
Cap Projects-Sheriff/Jail	6,500,000	42,800,000	42,786,878	13,122
Cap Projects-Edgewater	267,500	267,500	203,114	64,386
Cap Projects-Norwood	312,600	312,600	245,749	66,851
Capital Projects-Parks-Equipment Movable	439,500	589,500	105,591	483,909
Cap Projects-Police Radio	1,810,915	1,810,915	405,635	1,405,280
UW Remodeling/Construction	107,500	217,858	136,446	81,412
Total Capital Outlay	<u>9,880,748</u>	<u>46,773,471</u>	<u>44,589,675</u>	<u>2,183,796</u>
Debt Service:				
Paying Agent and Fiscal Charges	61,500	61,500	-	61,500
Total Debt Service	<u>61,500</u>	<u>61,500</u>	<u>-</u>	<u>61,500</u>
Total Expenditures	<u>9,942,248</u>	<u>46,834,971</u>	<u>44,589,675</u>	<u>2,245,296</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,871,515)</u>	<u>(45,434,340)</u>	<u>(43,320,990)</u>	<u>2,113,350</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	8,810,597	8,810,597	28,860,000	20,049,403
Total Other Financing Sources (Uses)	<u>8,810,597</u>	<u>8,810,597</u>	<u>28,860,000</u>	<u>20,049,403</u>
Net Change in Fund Balance	<u>\$ (60,918)</u>	<u>\$ (36,623,743)</u>	(14,460,990)	<u>\$ 22,162,753</u>
Fund Balance (Deficit) - January 1			<u>58,760,564</u>	
Fund Balance (Deficit) - December 31			<u>\$ 44,299,574</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 2023, the County had the following internal service funds:

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

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

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

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

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

WOOD COUNTY, WISCONSIN
INTERNAL SERVICE FUNDS
Combining Statement of Net Position
December 31, 2023

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
Assets						
Current Assets:						
Cash and temporary cash investments	\$ 34,293	\$ 9,643,399	\$ -	\$ -	\$ -	\$ 9,677,692
Due from other funds	2,619,565	-	1,208,007	2,477,053	273,157	6,577,781
Total Current Assets	<u>2,653,858</u>	<u>9,643,399</u>	<u>1,208,007</u>	<u>2,477,053</u>	<u>273,157</u>	<u>16,255,474</u>
Noncurrent Assets:						
Capital Assets:						
Land	-	-	868,896	-	-	868,896
Buildings	-	-	25,046,588	-	-	25,046,588
Machinery and equipment	-	-	494,677	-	-	494,677
Construction work in progress	-	-	201,329	-	-	201,329
Accumulated Depreciation	-	-	(12,716,972)	-	-	(12,716,972)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>13,894,519</u>	<u>-</u>	<u>-</u>	<u>13,894,519</u>
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>13,894,519</u>	<u>-</u>	<u>-</u>	<u>13,894,519</u>
Total Assets	<u>2,653,858</u>	<u>9,643,399</u>	<u>15,102,526</u>	<u>2,477,053</u>	<u>273,157</u>	<u>30,149,992</u>
Deferred Outflows of Resources						
Related to pensions	-	-	360,166	-	-	360,166
Total Assets and Deferred Outflows of Resources	<u>\$ 2,653,858</u>	<u>\$ 9,643,399</u>	<u>\$ 15,462,691</u>	<u>\$ 2,477,053</u>	<u>\$ 273,157</u>	<u>\$ 30,510,158</u>
Liabilities						
Current Liabilities:						
Other current liabilities	\$ 325,006	\$ 359,026	\$ -	\$ -	\$ -	\$ 684,032
Accrued compensation	1,212	-	8,368	-	-	9,580
Due to other governments	-	-	1,090	-	-	1,090
Due to other funds	-	861	-	-	-	861
Total Current Liabilities	<u>326,217</u>	<u>359,887</u>	<u>9,458</u>	<u>-</u>	<u>-</u>	<u>695,562</u>
Long-term Employee Benefits:						
Net Pension Liability	-	-	96,151	-	-	96,151
Total Liabilities	<u>326,217</u>	<u>359,887</u>	<u>105,609</u>	<u>-</u>	<u>-</u>	<u>791,714</u>
Deferred Inflows of Resources						
Related to pensions-WRS	-	-	201,852	-	-	201,852
Total Liabilities and Deferred Inflow of Resources	<u>326,217</u>	<u>359,887</u>	<u>307,461</u>	<u>-</u>	<u>-</u>	<u>993,566</u>
Net Position						
Investment in capital assets	-	-	13,894,519	-	-	13,894,519
Unrestricted	2,327,641	9,283,512	1,260,711	2,477,053	273,157	15,622,074
Total Net Position	<u>2,327,641</u>	<u>9,283,512</u>	<u>15,155,230</u>	<u>2,477,053</u>	<u>273,157</u>	<u>29,516,592</u>
Total Liabilities, Deferred inflows and Net Position	<u>\$ 2,653,858</u>	<u>\$ 9,643,399</u>	<u>\$ 15,462,691</u>	<u>\$ 2,477,053</u>	<u>\$ 273,157</u>	<u>\$ 30,510,158</u>

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

For the Year Ended December 31, 2023

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
Operating Revenues:						
Charges for Services	\$ -	\$ 1,218,000	\$ -	\$ -	\$ -	\$ 1,218,000
Intergovernmental Charges for Services	592,542	9,731,643	1,554,669	414,586	230,909	12,524,349
Miscellaneous	-	1,804,066	3,354	-	-	1,807,420
Total Operating Revenues	592,542	12,753,710	1,558,022	414,586	230,909	15,549,769
Operating Expenses:						
Maintenance	-	-	1,383,701	-	-	1,383,701
Claims and Administration	410,115	12,290,767	-	211,855	250,485	13,163,222
Depreciation	-	-	585,529	-	-	585,529
Total Operating Expenses	410,115	12,290,767	1,969,230	211,855	250,485	15,132,452
Operating income (loss)	182,427	462,943	(411,208)	202,731	(19,576)	417,317
Nonoperating Revenues (Expenses):						
Interest Income	-	334,198	-	-	-	334,198
Gain (loss) on Disposal of Assets	-	-	(6,264)	-	-	(6,264)
Total Nonoperating Revenues (Expenses)	-	334,198	(6,264)	-	-	327,934
Income (Loss) Before Contributions and Transfers	182,427	797,140	(417,472)	202,731	(19,576)	745,251
Capital Contributions	-	-	555,850	-	-	555,850
Change in Net Position	182,427	797,140	138,379	202,731	(19,576)	1,301,101
Net Position-January 1	2,145,214	8,486,371	15,016,851	2,274,323	292,732	28,215,491
Net Position - December 31	\$ 2,327,641	\$ 9,283,512	\$ 15,155,230	\$ 2,477,053	\$ 273,157	\$ 29,516,592

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

For the Year Ended December 31, 2023

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
INCREASE (DECREASE) IN CASH						
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash received from grants, customers and third-party payors	\$ -	\$ 3,022,067	\$ 3,354	\$ -	\$ -	\$ 3,025,420
Cash received from interfund charges	592,542	9,712,849	1,554,669	414,586	230,909	12,505,555
Cash paid to employees for services	(53,893)	-	(311,737)	-	-	(365,630)
Cash paid to suppliers for goods and services	(525,028)	(12,514,544)	(578,917)	(414,586)	(230,909)	(14,263,985)
Cash paid to interfund charges	(14,256)	(1,716)	(104,350)	-	-	(120,322)
Net cash provided (used) by operating activities	<u>(635)</u>	<u>218,656</u>	<u>563,018</u>	<u>-</u>	<u>-</u>	<u>781,038</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Additions to property and equipment	-	-	(563,018)	-	-	(563,018)
Net cash (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(563,018)</u>	<u>-</u>	<u>-</u>	<u>(563,018)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	-	334,198	-	-	-	334,198
Net cash provided by investing activities	<u>-</u>	<u>334,198</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>334,198</u>
Net increase (decrease) in cash	(635)	552,853	(0)	-	-	552,218
Cash balance at beginning of year	34,928	9,090,546	-	-	-	9,125,474
Cash balance at end of year	<u>\$ 34,293</u>	<u>\$ 9,643,399</u>	<u>\$ (0)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,677,692</u>
Cash and temporary cash investments	<u>\$ 34,293</u>	<u>\$ 9,643,399</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,677,692</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:						
Operating income (loss)	<u>\$ 182,427</u>	<u>\$ 462,943</u>	<u>\$ (411,208)</u>	<u>\$ 202,731</u>	<u>\$ (19,576)</u>	<u>\$ 417,317</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation and amortization	-	-	585,529	-	-	585,529
Changes in operating assets and liabilities:						
Decrease (increase) in:						
Accounts receivable/due from other governments	-	-	152	-	-	152
Due from other funds	(156,534)	(18,794)	362,472	(202,731)	19,576	3,989
Prepaid expenses	-	-	500	-	-	500
Accounts payable/due to other governments	-	-	(1,090)	-	-	(1,090)
Pension related items	-	-	25,751	-	-	25,751
Accrued liabilities	53	-	911	-	-	964
Claims payable	(26,581)	(225,493)	-	-	-	(252,074)
Total adjustments	<u>(183,062)</u>	<u>(244,287)</u>	<u>974,226</u>	<u>(202,731)</u>	<u>19,576</u>	<u>363,721</u>
Net cash provided (used) by operating activities	<u>\$ (635)</u>	<u>\$ 218,656</u>	<u>\$ 563,018</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 781,038</u>
Schedule of non-cash capital and related financing activities:						
Contributions of capital assets	\$ -	\$ -	\$ 555,850	\$ -	\$ -	\$ 555,850

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WOOD COUNTY, WISCONSIN

STATISTICAL SECTION

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

Contents	Pages
<u>Financial Trends</u> These schedules contain trend information to help the reader understand how the county's financial performance and well-being have changed over time.	127-133
<u>Revenue Capacity</u> These schedules contain information to help the reader assess the county's most significant local revenue source, the property tax.	134-137
<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.	138-143
<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.	144-145
<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.	146-151

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

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

	2014	2015	2016	2017	2018	Restated 2019	2020	2021	2022	2023
Governmental activities										
Net Investment in capital assets	\$ 77,927,444	\$ 76,753,878	\$ 77,240,753	\$ 74,992,290	\$ 75,092,002	\$ 75,667,820	\$ 80,825,238	\$ 80,222,102	\$ 83,612,757	\$ 87,766,519
Restricted	264,243	4,237,148	207,232	2,050,627	51,461	310,516	5,075,627	9,910,413	13,055,660	552,180
Unrestricted	13,988,120	18,141,818	19,422,010	19,114,673	28,338,567	29,443,391	33,433,196	37,018,682	40,225,317	56,979,147
Total governmental activities net position	<u>92,179,807</u>	<u>99,132,844</u>	<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>
Business type activities										
Net Investment in capital assets	8,226,227	8,820,084	8,540,347	9,111,531	11,489,506	12,106,641	12,711,799	13,853,959	14,448,889	15,102,945
Restricted	-	791,333	-	-	-	-	1,607,878	2,891,224	3,524,268	-
Unrestricted	(2,425,273)	(1,632,947)	(674,487)	(877,959)	(1,120,162)	(2,675,717)	(5,023,925)	(4,820,622)	(4,081,948)	1,803,519
Total business-type activities net position	<u>5,800,954</u>	<u>7,978,470</u>	<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>
Total government										
Net Investment in capital assets	86,153,671	85,573,962	85,781,100	84,103,821	86,581,508	87,774,461	93,537,037	94,076,061	98,061,646	102,869,463
Restricted	264,243	5,028,481	207,232	2,050,627	51,461	310,516	6,683,505	12,801,637	16,579,928	552,180
Unrestricted	11,562,847	16,508,871	18,747,523	18,236,714	27,218,405	26,767,674	28,409,271	32,198,060	36,143,368	58,782,666
Total government net position	<u>\$ 97,980,761</u>	<u>\$ 107,111,314</u>	<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>

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)

	2014	2015	2016	2017	2018	Restated 2019	2020	2021	2022	2023
Expenses										
Governmental activities										
General government	\$ 9,526,812	\$ 9,517,503	\$ 10,797,147	\$ 11,036,198	\$ 10,304,224	\$ 11,390,214	\$ 9,813,449	\$ 10,756,253	\$ 12,096,409	\$ 13,116,058
Public safety	11,887,569	11,146,421	11,725,132	11,213,547	11,610,610	13,178,516	13,150,443	12,415,723	12,140,900	14,950,132
Public works	5,921,842	5,702,938	3,893,994	4,569,221	5,403,750	6,248,428	1,731,726	5,676,546	5,963,728	7,291,638
Health and human services	28,046,478	29,172,399	32,258,674	34,262,598	24,659,815	26,433,944	26,342,724	27,584,963	29,425,761	31,970,230
Culture, recreation and education	3,088,193	2,929,157	2,786,729	3,326,197	3,229,758	3,406,305	3,523,544	3,550,816	3,389,259	3,108,948
Conservation and development	1,365,747	1,698,728	2,036,617	1,684,468	1,750,303	1,938,130	1,729,796	1,816,115	2,403,847	2,837,366
Interest and fiscal charges	153,852	284,323	363,607	454,339	477,559	512,714	516,610	1,451,013	2,014,255	3,014,843
Total governmental activities	59,990,493	60,451,469	63,861,900	66,546,568	57,436,019	63,108,251	56,808,292	63,251,428	67,434,159	76,289,216
Business-type activities										
Edgewater Haven Nursing Home	7,678,596	7,795,417	7,646,595	6,846,167	6,292,009	6,677,463	6,391,074	6,336,155	6,362,998	7,285,612
Norwood Health Center	-	-	-	-	8,913,292	9,242,676	8,509,127	9,709,110	9,234,710	10,284,255
Highway	5,082,381	5,084,011	5,600,814	5,222,345	6,085,128	3,980,807	4,361,357	3,245,243	4,912,989	4,342,538
Total business-type activities	12,760,977	12,879,428	13,247,409	12,068,512	21,290,429	19,900,946	19,261,558	19,290,507	20,510,697	21,912,404
Total expenses	\$ 72,751,470	\$ 73,330,897	\$ 77,109,309	\$ 78,615,080	\$ 78,726,448	\$ 83,009,197	\$ 76,069,850	\$ 82,541,935	\$ 87,944,856	\$ 98,201,620
Program Revenues										
Governmental activities										
Charges for services										
General government	\$ 3,083,267	\$ 2,981,812	\$ 2,848,845	\$ 3,085,161	\$ 2,772,396	\$ 2,897,201	\$ 2,969,250	\$ 3,654,716	\$ 3,704,230	\$ 3,602,266
Public safety	527,670	502,809	535,867	544,649	603,031	593,798	487,175	637,669	630,450	434,038
Public works	729,833	652,257	632,862	513,109	678,705	1,083,066	497,879	511,197	530,358	1,009,053
Health and social services	8,147,608	8,373,203	9,276,299	10,282,767	4,610,944	4,534,991	4,269,981	5,241,650	5,192,721	6,042,561
Culture, recreation and education	858,504	1,129,047	995,047	765,528	970,535	777,464	1,099,064	1,211,977	1,187,672	1,416,284
Conservation and development	289,639	335,611	333,605	323,254	307,897	334,415	412,971	411,993	413,902	399,607
Total charges for services	13,636,521	13,974,739	14,622,525	15,514,468	9,943,508	10,220,935	9,736,320	11,669,202	11,659,333	12,903,809
Operating Grants and Contributions										
General government	630,025	633,813	591,004	733,254	704,628	633,520	1,092,103	676,799	628,284	824,588
Public safety	418,928	426,152	420,631	432,672	462,400	763,480	1,378,235	1,750,098	916,394	1,234,235
Public works	2,389,835	2,161,496	1,680,246	1,830,061	3,026,842	2,785,995	2,731,474	2,710,076	3,752,029	2,331,282
Health and human services	10,153,496	10,950,650	12,301,830	13,868,575	17,143,635	14,488,935	21,287,484	18,049,476	18,667,664	19,482,924
Culture, recreation and education	473,179	423,839	432,089	202,025	212,320	218,714	293,957	219,262	568,714	513,835
Conservation and development	362,335	577,343	702,159	416,622	477,542	462,123	482,857	591,735	816,867	628,796
Total operating grants and contributions	14,427,798	15,173,293	16,127,959	17,483,209	22,027,367	19,352,767	27,266,110	23,997,446	25,349,951	25,015,659
Capital Grants and Contributions	-	-	-	-	-	-	-	-	1,340,038	1,268,685
Total governmental activities	28,064,319	29,148,032	30,750,484	32,997,677	31,970,875	29,573,702	37,002,430	35,666,648	38,349,323	39,188,153

Business-type activities										
Charges for services										
Edgewater Haven Nursing Home	6,317,738	6,004,646	5,625,126	5,132,674	5,742,091	5,358,780	5,310,453	5,611,399	5,745,569	6,517,243
Norwood Health Center	-	-	-	-	6,574,689	6,578,568	5,836,083	5,625,201	6,522,805	8,260,371
Highway	5,614,599	5,877,035	5,981,215	5,818,503	6,010,450	3,876,641	4,206,837	3,303,292	5,417,457	5,125,245
	<u>11,932,337</u>	<u>11,881,681</u>	<u>11,606,341</u>	<u>10,951,177</u>	<u>18,327,230</u>	<u>15,813,989</u>	<u>15,353,373</u>	<u>14,539,892</u>	<u>17,685,831</u>	<u>19,902,859</u>
Operating grants and contributions										
Edgewater Haven Nursing Home	7,043	14,832	19,791	87,442	9,884	14,059	577,545	729,428	252,595	168,048
Norwood Health Center	-	-	-	-	243,581	284,637	1,204,410	1,915,239	329,306	971,552
Highway	22,513	133,062	-	-	-	-	-	-	-	448,976
	<u>29,566</u>	<u>147,894</u>	<u>19,791</u>	<u>87,442</u>	<u>253,465</u>	<u>298,696</u>	<u>1,781,955</u>	<u>2,644,667</u>	<u>581,902</u>	<u>1,588,577</u>
Capital grants and contributions										
	1,030,101	-	-	-	511,746	503,415	659,794	1,139,597	783,638	448,862
Total business-type activities	<u>12,991,994</u>	<u>12,029,575</u>	<u>11,626,132</u>	<u>11,038,619</u>	<u>19,092,441</u>	<u>16,616,100</u>	<u>17,795,122</u>	<u>18,324,156</u>	<u>19,051,371</u>	<u>21,940,298</u>
Total Program revenues	<u>\$ 41,056,313</u>	<u>\$ 41,177,607</u>	<u>\$ 42,376,616</u>	<u>\$ 44,036,296</u>	<u>\$ 51,063,316</u>	<u>\$ 46,189,802</u>	<u>\$ 54,797,552</u>	<u>\$ 53,990,804</u>	<u>\$ 57,400,694</u>	<u>\$ 61,128,451</u>
Net (expense) revenue										
Governmental activities	\$ (31,926,174)	\$ (31,303,437)	\$ (33,111,416)	\$ (33,548,891)	\$ (25,465,144)	\$ (33,534,549)	\$ (19,805,862)	\$ (27,584,780)	\$ (29,084,837)	\$ (37,101,063)
Business-type activities	231,017	(849,853)	(1,621,277)	(1,029,893)	(2,197,988)	(3,284,846)	(1,466,436)	(966,351)	(1,459,326)	27,894
Total	<u>(31,695,157)</u>	<u>(32,153,290)</u>	<u>(34,732,693)</u>	<u>(34,578,784)</u>	<u>(27,663,132)</u>	<u>(36,819,395)</u>	<u>(21,272,298)</u>	<u>(28,551,131)</u>	<u>(30,544,163)</u>	<u>(37,073,169)</u>
General revenues and other changes in net position										
Governmental activities										
Property taxes	21,371,782	22,046,871	22,399,210	23,948,132	23,709,503	23,355,917	23,990,586	24,734,163	27,017,880	28,150,844
County sales tax	6,249,538	5,691,874	4,705,221	5,808,494	6,020,145	6,333,525	6,603,578	7,177,605	7,712,092	8,004,864
Grants and contributions not restricted to specific programs	3,327,481	3,400,547	3,320,667	3,373,141	91,720	3,684,635	91,720	3,654,083	3,714,262	3,720,745
Payments in lieu of taxes	13,642	9,371	16,093	18,370	18,181	18,662	-	-	20,642	20,087
Premium on debt issue	-	-	-	-	-	-	-	-	-	-
Unrestricted investment earnings	113,628	65,794	129,459	139,970	327,700	610,084	401,194	-	-	4,018,993
Miscellaneous Unallocated Revenue	-	-	-	-	-	-	-	-	29,050	511,285
Gain on sale of capital assets	-	-	-	-	588,602	-	-	-	-	-
Transfers	113,107	(678,817)	(509,208)	(451,621)	(247,584)	1,471,423	2,631,125	(163,935)	333,447	1,078,356
Total governmental activities	<u>31,189,178</u>	<u>30,535,640</u>	<u>30,061,442</u>	<u>32,836,486</u>	<u>30,508,267</u>	<u>35,474,246</u>	<u>33,718,203</u>	<u>35,401,916</u>	<u>38,827,373</u>	<u>45,505,175</u>
Business-type activities										
Property taxes	718,251	749,957	984,971	938,437	2,545,084	3,768,007	3,958,980	3,431,168	3,704,022	4,065,027
Unrestricted investment earnings	-	-	88	139	68	93	58	58	112	690
Gain (loss) on sale of capital assets	-	-	14,400	7,408	-	49,749	3,351	-	55,287	-
Transfers	(113,107)	678,817	509,208	451,621	247,584	(1,471,423)	(2,631,125)	163,935	(333,447)	(1,078,356)
	<u>605,144</u>	<u>1,428,774</u>	<u>1,508,667</u>	<u>1,397,605</u>	<u>2,792,736</u>	<u>2,346,426</u>	<u>1,331,264</u>	<u>3,595,161</u>	<u>3,425,974</u>	<u>2,987,361</u>
Total general revenues and transfers	<u>31,794,322</u>	<u>31,964,414</u>	<u>31,570,109</u>	<u>34,234,091</u>	<u>33,301,003</u>	<u>37,820,672</u>	<u>35,049,467</u>	<u>38,997,077</u>	<u>42,253,347</u>	<u>48,492,536</u>
Change in net position										
Governmental activities	(736,996)	(767,797)	(3,049,974)	(712,405)	5,043,123	1,939,697	13,912,341	7,817,136	9,742,536	8,404,112
Business-type activities	836,161	578,921	(112,610)	367,712	594,748	(938,420)	(135,172)	2,628,809	1,966,647	3,015,255
Total	<u>\$ 99,165</u>	<u>\$ (188,876)</u>	<u>\$ (3,162,584)</u>	<u>\$ (344,693)</u>	<u>\$ 5,637,871</u>	<u>\$ 1,001,277</u>	<u>\$ 13,777,169</u>	<u>\$ 10,445,945</u>	<u>\$ 11,709,184</u>	<u>\$ 11,419,367</u>

SOURCE: Annual audited financial statements for Wood County.

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

Year	Property Tax	Sales Tax	Other Taxes	Total
2014	21,371,782	6,249,538	13,642	27,634,962
2015	22,046,871	5,691,874	9,371	27,748,116
2016	22,399,210	4,705,221	16,093	27,120,524
2017	23,948,132	5,808,494	18,370	29,774,996
2018	23,709,503	6,020,145	18,181	29,747,829
2019	23,355,917	6,333,525	18,662	29,708,104
2020	23,990,586	6,603,578	-	30,594,164
2021	24,734,163	7,177,605	-	31,911,768
2022	27,017,880	7,712,092	20,642	34,750,614
2023	28,150,844	8,004,864	20,087	36,175,795

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>2014</u>	<u>2015</u>	<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>
General fund										
Nonspendable										
Prepays and inventory	\$ 321,143	\$ 325,299	\$ 489,778	\$ 352,786	\$ 359,427	\$ 421,463	\$ 510,241	\$ 488,509	\$ 232,569	\$ 122,539
Delinquent property tax	2,060,925	2,051,762	2,201,954	1,420,511	833,574	637,876	607,387	533,568	728,012	734,365
Committed	1,094,627	1,314,854	1,604,614	1,444,812	1,528,812	1,645,252	-	1,983,652	1,935,759	2,176,694
Assigned	-	1,316,539	1,931,780	2,431,983	1,851,426	1,552,016	1,644,486	1,983,231	2,684,863	2,507,504
Unassigned	8,897,464	9,367,226	8,493,759	11,890,939	15,350,164	17,609,391	23,149,932	25,615,912	27,124,588	33,376,659
Total general fund	<u>\$ 12,374,159</u>	<u>\$ 14,375,680</u>	<u>\$ 14,721,885</u>	<u>\$ 17,541,031</u>	<u>\$ 19,923,403</u>	<u>\$ 21,865,998</u>	<u>\$ 25,912,046</u>	<u>\$ 30,604,872</u>	<u>\$ 32,705,790</u>	<u>\$ 38,917,761</u>
All other governmental funds										
Nonspendable										
Prepays and inventory	\$ 68,062	\$ 56,975	\$ 61,845	\$ 69,152	\$ 21,128	\$ 18,728	\$ 10,661	\$ 13,706	\$ 15,313	\$ 14,544
Restricted										
Capital Projects	5,327,274	5,762,966	7,744,986	3,690,000	3,661,368	4,987,723	4,704,577	61,985,122	62,066,769	45,402,285
Debt service fund	318,227	213,811	207,232	2,050,627	51,461	310,516	358,810	361,818	469,767	552,180
Assigned										
Special revenue funds	1,349,716	1,297,799	1,193,601	1,092,945	1,154,693	1,047,116	1,591,613	2,498,970	2,967,056	3,167,421
Unassigned	214,243	(548,436)	(2,183,985)	(1,268,460)	27,634	(101,111)	-	-	-	-
Total of all other governmental funds	<u>\$ 7,277,522</u>	<u>\$ 6,783,115</u>	<u>\$ 7,023,679</u>	<u>\$ 5,634,264</u>	<u>\$ 4,916,284</u>	<u>\$ 6,262,972</u>	<u>\$ 6,665,661</u>	<u>\$ 64,859,616</u>	<u>\$ 65,518,905</u>	<u>\$ 49,136,430</u>
Total governmental funds	<u>\$ 19,651,681</u>	<u>\$ 21,158,795</u>	<u>\$ 21,745,564</u>	<u>\$ 23,175,295</u>	<u>\$ 24,839,687</u>	<u>\$ 28,128,970</u>	<u>\$ 32,577,707</u>	<u>\$ 95,464,488</u>	<u>\$ 98,224,695</u>	<u>\$ 88,054,191</u>

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)

	2014	2015	2016	2017	2018	Restated 2019	2020	2021	2022	2023
Revenues										
Taxes	\$ 28,303,467	\$ 28,306,992	\$ 27,709,375	\$ 30,732,164	\$ 30,087,709	\$ 29,994,499	\$ 30,835,009	\$ 32,891,646	\$ 35,366,675	\$ 37,036,932
Intergovernmental	16,551,009	17,600,054	18,867,828	20,044,198	20,977,245	21,828,686	26,177,693	26,807,499	28,991,058	29,773,549
Public charges for services	10,737,802	10,281,114	9,808,238	12,313,597	5,747,761	6,443,508	6,210,684	7,529,237	7,656,542	8,831,580
Regulation and compliance	664,229	613,642	634,528	798,586	831,777	887,023	906,349	960,675	1,037,166	1,176,747
Intergovernmental charges for services	3,023,808	5,251,304	5,449,048	5,208,519	4,138,590	4,188,773	3,688,870	3,323,619	4,176,708	4,839,668
Investment income	117,866	65,986	125,417	144,521	325,630	615,813	405,811	(131,100)	(254,995)	4,073,798
Miscellaneous	1,240,941	579,391	707,408	807,601	1,797,584	1,202,987	893,345	4,154,351	1,822,778	785,473
Total revenues	60,639,122	62,698,483	63,301,842	70,049,186	63,906,296	65,161,289	69,117,761	75,535,925	78,795,932	86,517,748
Expenditures										
Current										
General government	8,218,866	8,267,261	8,528,555	8,126,243	8,648,186	9,085,568	9,752,919	9,431,833	10,247,211	10,799,570
Public safety	11,176,644	10,699,173	10,841,602	11,231,474	11,568,797	12,553,277	13,413,904	12,764,766	13,521,876	14,471,149
Public works	7,811,502	6,604,949	6,199,579	6,234,101	6,369,859	6,922,828	6,212,717	5,676,733	6,602,700	7,861,767
Health and human services	27,431,716	29,308,074	31,908,549	33,062,730	24,783,546	25,766,846	26,924,132	28,402,493	30,449,154	31,514,637
Culture, recreation and education	3,183,312	3,493,953	3,457,954	3,109,753	3,165,937	3,361,173	3,489,318	3,567,232	3,838,761	4,029,937
Conservation and development	1,405,436	1,986,460	1,989,107	1,636,060	1,618,937	1,839,795	1,704,004	1,840,083	2,464,182	2,754,791
Capital outlay	1,339,413	7,584,313	5,946,394	9,316,355	5,180,561	4,427,179	4,786,983	4,491,997	12,375,439	49,021,825
Debt Service										
Principal retirement	390,000	1,940,000	3,170,000	2,368,900	4,605,000	3,400,000	3,785,000	6,645,000	4,880,000	6,028,059
Interest and fiscal charges	116,068	313,502	396,337	461,960	599,111	610,620	643,548	1,291,388	2,046,579	2,968,599
Total expenditures	61,072,957	70,197,685	72,438,077	75,547,576	66,539,934	67,967,286	70,712,525	74,111,526	86,425,900	129,450,333
Excess of revenues over (under) expenditures	(433,835)	(7,499,202)	(9,136,235)	(5,498,390)	(2,633,638)	(2,805,997)	(1,594,764)	1,424,399	(7,629,968)	(42,932,585)
Other Financing Sources (Uses)										
Issuance of debt	5,685,000	8,867,786	9,730,000	7,170,966	3,520,535	5,044,771	3,990,000	61,512,381	10,000,000	31,000,000
Issuance of lease liability	-	-	-	-	-	-	-	-	-	27,832
Issuance of SBITA liability	-	-	-	-	-	-	-	-	-	60,824
Premium on bonds/notes	318,227	193,391	188,273	195,013	39,236	80,863	48,293	-	273,128	872,718
Operating transfers in	1,493,727	480,222	788,100	494,156	3,016,477	3,457,800	5,402,239	2,072,223	2,648,288	3,514,046
Operating transfers out	(1,350,853)	(975,083)	(983,369)	(932,014)	(3,633,858)	(2,488,153)	(3,397,024)	(2,122,223)	(2,531,241)	(2,713,339)
Total other financing sources (uses)	6,146,101	9,006,316	9,723,004	6,928,121	2,942,390	6,095,281	6,043,508	61,462,381	10,390,175	32,762,081
Net changes in fund balances	\$ 5,712,266	\$ 1,507,114	\$ 586,769	\$ 1,429,731	\$ 308,752	\$ 3,289,284	\$ 4,448,744	\$ 62,886,781	\$ 2,760,207	\$ (10,170,505)
Debt service as a percentage of noncapital expenditures	0.85%	3.55%	5.54%	4.12%	8.53%	6.37%	7.12%	11.33%	9.30%	11.27%

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

Year	Property Tax	Sales Tax	Other Taxes	Total
2014	22,716,027	5,047,888	539,552	28,303,467
2015	21,451,193	6,249,538	606,261	28,306,992
2016	22,358,172	4,705,222	645,981	27,709,375
2017	24,101,135	5,808,494	822,535	30,732,164
2018	23,228,392	6,020,145	839,172	30,087,709
2019	23,018,384	6,333,525	642,590	29,994,499
2020	23,651,711	6,603,578	579,720	30,835,009
2021	24,756,785	7,177,605	957,256	32,891,646
2022	26,981,446	7,712,092	673,137	35,366,675
2023	28,123,715	8,004,864	908,353	37,036,932

SOURCE: Annual audited financial statements for Wood County.

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

PROPERTY VALUE (1) (A)	2014		2015		2016		2017		2018	
	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT
REAL ESTATE:										
RESIDENTIAL	\$ 3,011,128,900	63.84 %	\$ 3,074,153,100	53.71 %	\$ 3,128,508,300	67.05 %	\$ 3,175,577,700	63.60 %	\$ 3,367,231,600	44.75 %
COMMERCIAL	930,309,100	19.72	944,097,200	16.50	931,108,500	19.96	993,308,900	19.89	1,048,896,800	13.94
MANUFACTURING	204,059,000	4.33	210,413,600	3.68	211,806,000	4.54	212,615,200	4.26	231,806,000	3.08
AGRICULTURAL	21,081,400	0.45	21,425,500	0.37	21,537,400	0.46	21,935,200	0.44	22,327,600	0.30
SWAMP & WASTE	35,954,900	0.76	38,330,100	0.67	37,080,500	0.79	36,220,300	0.73	38,031,700	0.51
FOREST	183,197,400	3.88	185,820,300	3.25	185,918,400	3.98	187,076,300	3.75	207,299,900	2.75
OTHER	138,340,000	2.93	147,662,000	2.58	149,846,800	3.21	155,567,500	3.12	158,896,900	2.11
	\$ 4,524,070,700	95.91 %	\$ 4,621,901,800	95.64 %	\$ 4,665,805,900	95.81 %	\$ 4,782,301,100	95.78 %	\$ 5,074,490,500	67.43 %
PERSONAL PROPERTY	\$ 192,866,600	4.09 %	\$ 210,705,700	4.36 %	\$ 204,240,300	4.19 %	\$ 210,868,100	4.22 %	\$ 159,649,200	2.12 %
TOTAL PROPERTY VALUE	\$ 4,716,937,300	100.00 %	\$ 4,832,607,500	100.00 %	\$ 4,870,046,200	100.00 %	\$ 4,993,169,200	100.00 %	\$ 5,234,139,700	69.56 %
Reduced by Tax Incremental District (TID) values	138,845,250		146,965,100		157,080,000		170,521,000		192,862,000	
TOTAL EQUALIZED VALUE	\$ 4,578,092,050		\$ 4,685,642,400		\$ 4,712,966,200		\$ 4,822,648,200		\$ 5,041,277,700	
Total tax rate based on equalized values per thousand	4.9793		4.9901		5.2803		5.3177		5.3015	
PROPERTY VALUE (1) (A)										
REAL ESTATE:										
RESIDENTIAL	\$ 3,564,637,600	64.14 %	\$ 3,689,269,900	64.46 %	\$ 3,980,529,400	65.74 %	\$ 4,614,337,700	61.32 %	\$ 5,269,386,300	70.02 %
COMMERCIAL	1,130,935,300	20.35	1,153,885,100	20.16	1,167,349,500	19.28	1,274,295,500	16.93	1,234,075,100	16.40
MANUFACTURING	270,241,200	4.86	271,763,200	4.75	301,803,000	4.98	295,944,600	3.93	335,612,800	4.46
AGRICULTURAL	23,103,400	0.42	23,407,300	0.41	24,754,900	0.41	25,992,200	0.35	28,801,700	0.38
SWAMP & WASTE	38,304,500	0.69	37,471,600	0.65	38,205,800	0.63	39,502,600	0.52	41,229,200	0.55
FOREST	208,370,100	3.75	221,698,500	3.87	215,679,100	3.56	252,609,700	3.36	246,737,300	3.28
OTHER	146,292,500	2.63	157,977,100	2.76	161,860,400	2.67	190,243,500	2.53	189,505,200	2.52
	\$ 5,381,884,600	96.84 %	\$ 5,555,472,700	97.07 %	\$ 5,890,182,100	97.27 %	\$ 6,692,925,800	97.66 %	\$ 7,345,347,600	97.61 %
PERSONAL PROPERTY	\$ 175,730,600	3.16 %	\$ 167,764,000	2.93 %	\$ 165,200,100	2.73 %	\$ 160,116,900	2.34 %	\$ 179,754,700	2.39 %
TOTAL PROPERTY VALUE	\$ 5,557,615,200	100.00 %	\$ 5,723,236,700	100.00 %	\$ 6,055,382,200	100.00 %	\$ 6,853,042,700	100.00 %	\$ 7,525,102,300	100.00 %
Reduced by Tax Incremental District (TID) values	232,282,600		246,923,200		286,356,500		336,499,700		283,707,500	
TOTAL EQUALIZED VALUE	\$ 5,325,332,600		\$ 5,476,313,500		\$ 5,769,025,700		\$ 6,516,543,000		\$ 7,241,394,800	
Total tax rate based on equalized values per thousand	5.1524		5.1431		5.3253		4.9437		4.6891	

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
2023 AND TEN YEARS PRIOR
(UNAUDITED)

TAXPAYER	2023			2014		
	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE (A)	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE
MARSHFIELD CLINIC	\$ 154,348,200	1	2.2523 %	\$ 154,151,430	1	3.3130 %
NEWPAGE/STORA ENSO CORP	43,488,600	2	0.6346	97,932,700	2	2.1018
MARIANI SOUSA PARTNERSHIP	34,371,900	3	0.5016	-	-	-
ND PAPER INC	32,029,800	4	0.4674	-	-	-
GIAMPAOLO W RAPIDS REALTY LLC	24,279,700	5	0.3543	-	-	-
PACKAGING CORP OF AMERICA	20,695,900	6	0.3020	-	-	-
T & W GARDNER LLC	17,651,800	7	0.2576	15,126,250	4	0.3251
OCEAN SPRAY CRANBERRIES	14,888,000	8	0.2172	12,306,100	8	0.2645
FORWARD FINANCIAL BANK	14,567,400	9	0.2126	-	-	-
ASPIRUS RIVERVIEW HOSPITAL	14,260,700	10	0.2081	10,065,200	12	0.2163
WAL-MART STORES	13,212,100	11	0.1928	11,043,300	10	0.2373
NSH 1350 RIVER RUN DRIVE LLC	13,207,200	12	0.1927	-	-	-
DOMTAR, A W CORP	12,933,900	13	0.1887	27,801,400	3	0.5975
TW MARSHFIELD HRITAGE II LLC	11,607,300	14	0.1694	-	-	-
DOMTAR WIS DAM CORP	11,592,400	15	0.1692	-	-	-
RENAISSANCE/ADVANTAGE LEARNING INC	11,074,900	16	0.1616	9,047,000	15	0.1944
RAPIDS WAREHOUSE INC	10,734,700	17	0.1566	-	-	-
RC RAPIDS EAST LLC	10,654,400	18	0.1555	-	-	-
PREMIER HUME MARSHFIELD LLC	10,533,200	19	0.1537	-	-	-
JNJ GREEN BAY	8,554,000	20	0.1248	-	-	-
PLUM CREEK TIMBERLANDS	-	-	-	14,374,300	5	0.3089
WR COLD STORAGE	-	-	-	13,867,700	6	0.2980
MIDWEST COLD STORAGE	-	-	-	13,189,500	7	0.2835
ERCO WORLDWIDE INC	-	-	-	11,513,300	9	0.2474
FARM CREDIT LEASING	-	-	-	10,828,500	11	0.2327
WISCONSIN RAPIDS REAL ESTATE	-	-	-	9,501,900	13	0.2042
GLACIAL LAKE CRANBERRIES	-	-	-	9,152,800	14	0.1967
VEOLIA/ONYX CRANBERRY CREEK	-	-	-	8,825,500	16	0.1897
FIGI'S	-	-	-	8,622,560	17	0.1853
SHOPKO	-	-	-	8,570,480	18	0.1842
SC SWIDERSKI LLC	-	-	-	8,501,200	19	0.1827
PREVENTION GENTICS	-	-	-	8,256,990	20	0.1775
TOTAL	\$ 484,686,100		7.0726 %	\$ 462,678,110		9.9439 %

SOURCE: Wood County Treasurer's Office.

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

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

LEVY YEAR	SETTLEMENT YEAR	TOTAL EQUALIZED VALUE (A)	PERCENT CHANGE	INCREMENT VALUE OF TAX INCREMENT DISTRICTS (TID)	TOTAL EQUALIZED VALUE MINUS TIDS (B)	PERCENT CHANGE
2014	2015	4,716,937,300	1.19%	138,845,250	4,578,092,050	0.63%
2015	2016	4,832,607,500	2.45%	146,965,100	4,685,642,400	2.35%
2016	2017	4,870,046,200	0.77%	157,080,000	4,712,966,200	0.58%
2017	2018	4,993,169,200	2.53%	170,521,000	4,822,648,200	2.33%
2018	2019	5,234,139,700	4.83%	192,862,000	5,041,277,700	4.53%
2019	2020	5,557,615,200	6.18%	232,282,600	5,325,332,600	5.63%
2020	2021	5,723,236,700	2.98%	246,923,200	5,476,313,500	2.84%
2021	2022	6,055,382,200	5.80%	286,356,500	5,769,025,700	5.35%
2022	2023	6,853,042,700	13.17%	336,499,700	6,516,543,000	12.96%
2023	2024	7,525,102,300	9.81%	283,707,500	7,241,394,800	11.12%

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, 2022 (C)		
			AMOUNT COLLECTED	PERCENT COLLECTED	AMOUNT DELINQUENT	PERCENT DELINQUENT	AMOUNT COLLECTED	AMOUNT DELINQUENT	PERCENT COLLECTED
2013	2014	22,089,008	20,706,591	93.7416	1,382,417	6.2584	22,074,165	14,843	99.9328
2014	2015	22,795,568	21,446,345	94.0812	1,349,223	5.9188	22,749,839	45,729	99.7994
2015	2016	23,382,056	21,299,940	91.0952	2,082,116	8.9048	23,169,207	212,849	99.0897
2016	2017	24,885,936	23,488,448	94.3844	1,397,488	5.6156	24,386,778	499,158	97.9942
2017	2018	25,645,546	24,360,579	94.9895	1,284,967	5.0105	24,637,297	1,008,249	96.0685
2018	2019	26,726,388	25,718,139	96.2275	1,008,249	3.7725	25,592,618	1,133,770	95.7579
2019	2020	27,595,460	26,461,690	95.8915	1,133,770	4.1085	26,575,882	1,019,578	96.3053
2020	2021	28,165,064	27,145,486	96.3800	1,019,578	3.6200	27,371,694	793,370	97.1831
2021	2022	30,721,658	30,304,288	98.6414	417,370	1.3586	29,956,910	764,748	97.5107
2022	2023	32,215,587	31,450,839	97.6262	764,748	2.3738	31,311,471	904,116	97.1935

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 2024 is \$33,955,608.

(C) Totals do not include \$197,267 due on tax deed parcels, \$9,433 due on tax deeded special assessments and \$18,017 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>
2014	74,749	4,716,937,300	8,974,550	0.1903%	120.06	264,243	8,710,307	0.1847%	116.53
2015	74,965	4,832,607,500	16,030,170	0.3317%	213.84	213,811	15,816,359	0.3273%	210.98
2016	74,998	4,870,046,200	22,713,964	0.4664%	302.86	207,232	22,506,732	0.4621%	300.10
2017	74,620	4,993,169,200	27,638,440	0.5535%	370.39	2,050,627	25,587,813	0.5125%	342.91
2018	74,817	5,234,139,700	26,481,100	0.5059%	353.94	51,461	26,429,639	0.5049%	353.26
2019	75,450	5,557,615,200	28,098,706	0.5056%	372.41	310,516	27,788,190	0.5000%	368.30
2020	75,381	5,723,236,700	28,129,346	0.4915%	373.16	358,810	27,770,536	0.4852%	368.40
2021	75,959	6,055,382,200	82,814,804	1.3676%	1,090.26	361,818	82,452,986	1.3616%	1,085.49
2022	74,200	6,853,042,700	92,680,936	1.3524%	1,249.07	469,767	92,211,169	1.3456%	1,242.74
2023	73,993	7,525,102,300	118,333,335	1.5725%	1,599.25	552,180	117,781,155	1.5652%	1,591.79

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 \$1,430,694 and is net of premiums and discounts.

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

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Equalized Value of Real and Personal Property	<u>\$ 4,716,937,300</u>	<u>\$ 4,832,607,500</u>	<u>\$ 4,870,046,200</u>	<u>\$ 4,993,169,200</u>	<u>\$ 5,234,139,700</u>	<u>\$ 5,557,615,200</u>	<u>\$ 5,723,236,700</u>	<u>\$ 6,055,382,200</u>	<u>\$ 6,853,042,700</u>	<u>\$ 7,525,102,300</u>
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 235,846,865	\$ 241,630,375	\$ 243,502,310	\$ 249,658,460	\$ 261,706,985	\$ 277,880,760	\$ 286,161,835	\$ 302,769,110	\$ 342,652,135	\$ 376,255,115
Amount of Debt Applicable to Debt Limitation:										
General Obligation Promissory Notes	8,535,000	15,280,000	21,840,000	26,655,000	25,490,000	26,935,000	27,140,000	81,995,000	87,115,000	112,290,000
Less: Debt Service Funds	<u>318,227</u>	<u>213,811</u>	<u>207,232</u>	<u>2,050,627</u>	<u>51,461</u>	<u>310,516</u>	<u>358,810</u>	<u>361,818</u>	<u>469,767</u>	<u>552,180</u>
Total Amount of Debt Applicable to Debt Margin	8,216,773	15,066,189	21,632,768	24,604,373	25,438,539	26,624,484	26,781,190	81,633,182	86,645,233	111,737,820
Legal Debt Margin (Debt Capacity)	<u>\$ 227,630,092</u>	<u>\$ 226,564,186</u>	<u>\$ 221,869,542</u>	<u>\$ 225,054,087</u>	<u>\$ 236,268,446</u>	<u>\$ 251,256,276</u>	<u>\$ 259,380,645</u>	<u>\$ 221,135,928</u>	<u>\$ 256,006,902</u>	<u>\$ 264,517,295</u>
Percentage of Debt Capacity Used	<u>3.48%</u>	<u>6.24%</u>	<u>8.88%</u>	<u>9.86%</u>	<u>9.72%</u>	<u>9.58%</u>	<u>9.36%</u>	<u>26.96%</u>	<u>25.29%</u>	<u>29.70%</u>

WOOD COUNTY, WISCONSIN
NET DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
ALL GOVERNMENTAL UNITS
DECEMBER 31, 2023
(UNAUDITED)

Table III c

<u>UNDERLYING DEBT</u>	<u>NET GENERAL OBLIGATION DEBT DECEMBER 31, 2023(1)</u>	<u>PERCENTAGE APPLICABLE TO WOOD COUNTY (1) (2)</u>	<u>NET GENERAL OBLIGATION DEBT APPLICABLE TO WOOD COUNTY</u>
DISTRICT:			
TOWN:			
ARPIN	\$ -	100.00 %	\$ -
AUBURNDALE	-	100.00	-
CAMERON	-	100.00	-
CARY	43,780	100.00	43,780
CRANMOOR	-	100.00	-
DEXTER	45,865	100.00	45,865
GRAND RAPIDS	1,288,792	100.00	1,288,792
HANSEN	-	100.00	-
HILES	-	100.00	-
LINCOLN	-	100.00	-
MARSHFIELD	-	100.00	-
MILLADORE	-	100.00	-
PORT EDWARDS	63,045	100.00	63,045
REMINGTON	102,027	100.00	102,027
RICHFIELD	-	100.00	-
ROCK	-	100.00	-
RUDOLPH	-	100.00	-
SARATOGA	369,736	100.00	369,736
SENECA	-	100.00	-
SHERRY	-	100.00	-
SIGEL	-	100.00	-
WOOD	139,718	100.00	139,718
TOWN TOTAL	\$ 2,052,963		\$ 2,052,963
VILLAGE:			
ARPIN	\$ 654,500	100.00 %	\$ 654,500
AUBURNDALE	238,612	100.00	238,612
BIRON	1,919,081	100.00	1,919,081
HEWITT	961,034	100.00	961,034
MILLADORE	-	100.00	-
PORT EDWARDS	1,047,575	100.00	1,047,575
RUDOLPH	-	100.00	-
VESPER	-	100.00	-
VILLAGE TOTAL	\$ 4,820,802		\$ 4,820,802

CITY:				
MARSHFIELD	\$	45,368,500	91.85 %	\$ 41,671,349
NEKOOSA		559,597	100.00	559,597
PITTSVILLE		-	100.00	-
WISCONSIN RAPIDS		26,855,000	100.00	26,855,000
CITY TOTAL	\$	72,783,097		\$ 69,085,946
SCHOOL:				
AUBURNDALE	\$	6,580,000	95.89 %	\$ 6,309,261
MARSHFIELD		722,162	69.41	501,262
NEKOOSA		16,130,000	25.34	4,087,915
PITTSVILLE		7,585,000	85.47	6,482,892
PORT EDWARDS		177,591	100.00	177,591
STEVENS POINT		84,105,000	0.36	300,125
WISCONSIN RAPIDS		35,280,000	91.05	32,121,645
MID-STATE TECHNICAL COLLEGE		33,365,000	36.29	12,108,269
SCHOOL TOTAL	\$	183,944,753		\$ 62,088,959
TOTAL APPLICABLE UNDERLYING DEBT	\$	263,601,615		\$ 138,048,670
DIRECT DEBT				
WOOD COUNTY	\$	118,333,335	100.00 %	\$ 118,333,335
TOTAL DEBT APPLICABLE TO WOOD COUNTY	\$	381,934,950		\$ 256,382,005

SOURCE: (1) Survey of governmental units conducted by the Finance Department.

(2) Percentage of districts total equalized value within Wood County.

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

YEAR ENDING DECEMBER 31	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES			TOTAL GOVERNMENT	PERCENTAGE OF PERSONAL INCOME (1)	PER CAPITA (1)
	GENERAL OBLIGATION DEBT (2)	FINANCED PURCHASES, LEASES & SBITA	GENERAL OBLIGATION DEBT	BUSINESS NOTES	FINANCED PURCHASES & LEASES			
2014	8,973,640	910	-	-	-	8,974,550	0.30%	120.06
2015	15,850,045	180,125	-	-	-	16,030,170	0.52%	213.84
2016	22,544,585	169,379	-	-	-	22,713,964	0.72%	302.86
2017	27,474,014	164,426	-	-	-	27,638,440	0.85%	370.39
2018	26,248,440	232,660	-	-	-	26,481,100	0.78%	353.94
2019	27,665,732	383,448	-	-	-	28,049,180	0.80%	371.76
2020	27,802,228	327,118	-	-	-	28,129,346	0.76%	373.16
2021	82,535,384	279,420	-	-	-	82,814,804	2.10%	1,090.26
2022	91,057,684	1,614,789	-	-	8,463	92,680,936	2.36%	1,249.07
2023	116,902,641	1,424,346	-	-	6,348	118,333,335	*	1,599.25

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

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

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

* Information not available for year at time of print.

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

FISCAL YEAR	PRINCIPAL (A)	INTEREST AND PAYING AGENT FEES	TOTAL DEBT SERVICE EXPENDITURES	TOTAL GENERAL EXPENDITURES (B)	RATIO OF DEBT SERVICE TO TOTAL GENERAL EXPENDITURES
2014	390,000	116,068	506,068	59,733,544	0.85
2015	1,940,000	313,502	2,253,502	62,613,372	3.60
2016	3,170,000	396,337	3,566,337	66,491,683	5.36
2017	2,368,900	461,960	2,830,860	66,231,221	4.27
2018	4,605,000	599,111	5,204,111	61,359,373	8.48
2019	3,400,000	610,620	4,010,620	63,540,107	6.31
2020	3,785,000	643,548	4,428,548	65,925,542	6.72
2021	4,070,000	1,176,076	5,246,076	66,929,216	7.84
2022	4,810,000	2,046,579	6,856,579	74,050,462	9.26
2023	5,710,000	2,964,844	8,674,844	80,331,056	10.80

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
2014	74,749	2,970,555	40,247	6.1	*	2014-15	12,326	1,394
2015	74,965	3,075,676	41,813	5.5	44.0	2015-16	13,911	1,370
2016	74,998	3,157,737	43,193	5.0	*	2016-17	12,194	1,364
2017	74,620	3,261,489	44,601	3.8	43.4	2017-18	12,110	1,389
2018	74,817	3,414,820	46,743	3.5	43.8	2018-19	12,206	1,399
2019	75,450	3,507,283	48,046	3.8	43.9	2019-20	12,214	1,434
2020	75,381	3,695,408	50,929	4.0	43.9	2020-21	11,848	1,401
2021	75,959	3,934,748	53,122	2.3	40.1 - 45.0	2021-22	11,769	1,466
2022	74,200	3,933,589	53,162	2.7	39.0 - 42.9	2022-23	11,625	1,546
2023	73,993	*	*	3.6	*	2023-24	11,463	1,584

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	2023			2014		
	<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	3,903	1	38.66 %	3,419	1	33.84 %
Roehl Transport Inc.	2,890	2	28.62	2,389	2	23.65
Wisconsin Rapids School District	1,043	3	10.33	1,086	3	10.75
County of Wood	727	4	7.20	524	6	5.19
Aspirus Riverview Hospital	490	5	4.85	638	4	6.32
Marshfield School District	439	6	4.35	445	9	4.41
Domtar	434	7	4.30	458	7	4.53
Felker Brothers	171	8	1.69	158	10	1.56
Masonite	**	-	-	453	8	4.48
Renaissance Learning	**	-	-	532	5	5.27
Prevention Genetics	**	-	-	**	-	-

SOURCE: Survey of employers May 2024.

** Employment stat info not available.

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

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
General government										
Judicial										
Court cases filed	9,833	9,631	8,797	8,402	8,933	10,150	8,348	8,984	8,696	9,009
Traffic citations processed	4,797	4,880	3,751	3,522	3,251	2,821	2,346	2,520	2,666	2,792
Marriages	400	410	402	391	354	365	349	352	394	331
Domestic Partnerships	-	2	-	1	-	-	-	-	-	-
Divorces granted	194	248	220	240	223	191	199	191	171	207
Traffic and criminal fines ordered	\$3,255,654	\$3,239,116	\$3,421,941	\$3,010,711	\$2,879,412	\$3,122,296	\$3,144,335	\$3,439,478	\$2,542,667	\$3,198,781
Traffic and criminal fines collected	\$2,364,217	\$2,213,483	\$2,233,475	\$2,340,148	\$2,329,251	\$2,230,894	\$1,961,917	\$2,096,036	\$2,059,774	\$2,113,106
Child support money collected and disbursed	\$16,150,660	\$15,490,558	\$14,906,669	\$14,518,593	\$14,461,691	\$14,251,454	\$14,444,511	\$13,679,210	\$13,256,731	\$13,324,510
Vital Statistics										
Population	74,749	74,965	74,998	74,620	74,817	75,450	75,381	75,959	74,200	73,993
Births	1,469	1,550	1,568	1,716	1,577	1,576	1,470	1,532	1,424	1,459
Deaths	1,071	900	834	883	1,214	1,141	1,363	1,502	1,380	1,209
Public safety										
Hazardous materials incidents investigated	12	12	15	13	22	30	14	26	23	47
Jail Bookings	2,872	2,963	3,260	2,851	2,906	2,959	1,522	1,861	2,121	2,238
Average Daily Population-Jail	158	149	166	201	225	237	205	210	199	190
Total Population-Huber	512	618	707	824	894	1,006	474	509	673	543
Public works										
Building Operations										
Natural Gas Consumption (Therm)	69,142	70,990	69,135	90,916	104,146	103,169	82,351	86,031	110,448	182,106
Transportation										
Miles of County Highway										
Seal Coated	14	19	16	23	22	23	23	30	16	10
Paved	-	25	31	33	17	24	14	12	10	15
Health and Human services										
ADRC										
Number of people served	2,114	2,150	1,909	1,043	980	965	849	1,063	1,068	1,127
Number of people served age 60 and over	1,562	1,837	1,686	951	912	873	794	1,001	1,012	1,052
Number of Information & Assistance contacts	3,578	3,518	3,338	3,115	2,824	2,551	2,924	2,817	3,369	3,383
Number served for nutrition	751	832	824	817	778	803	756	699	938	975
Number of congregate meals served	28,483	30,627	32,779	26,171	22,700	20,315	4,799	4,346	18,469	20,842
Number of home delivered meals served	23,011	23,422	22,962	25,492	28,134	31,623	45,192	43,266	32,252	39,515
Number of one way transportation rides	-	-	-	-	-	-	-	-	-	-
Number of volunteers	132	133	134	129	110	122	120	111	132	150
Volunteer hours	9,280	8,489	9,063	9,179	9,727	10,788	6,118	7,011	10,697	11,735

Table V a

Public Health										
Number of Public Health clients	276	285	148	22	38	27	10	9	46	4
Number of Public Health client visits	2,181	2,083	1,377	555	520	691	351	86	287	230
Licensed & inspected establishments/operations	558	559	613	539	526	525	544	605	648	746
Inspected food related activities	508	601	703	664	562	458	479	505	863	867
Human Services										
Cumulative FoodShare cases	67,963	63,734	57,388	53,879	50,832	48,313	53,915	64,581	62,552	63,877
Cumulative Medicaid cases	110,281	113,044	102,691	79,772	11,339	99,112	107,073	124,035	135,057	150,150
Cumulative Daycare cases	3,332	3,101	2,755	2,845	1,931	1,983	1,656	1,834	1,523	1,316
Cumulative FoodShare/Medicaid/Daycare cases	181,576	179,879	162,834	136,496	64,102	149,408	162,644	190,450	199,132	215,342
Energy assistance cases	3,117	2,979	2,719	2,485	2,319	2,324	2,482	2,423	2,798	2,708
Child abuse referrals	552	513	556	547	1,591	1,661	1,458	1,601	1,403	1,190
Juvenile referrals	531	553	537	583	522	448	343	362	501	508
Outpatient Visits-Mental Health/AODA	10,857	15,865	8,374	9,271	9,059	9,011	7,962	9,193	8,668	8,140
Long Term Support Clients	314	397	460	244	253	253	642	525	743	766
CBRF Clients	31	33	22	NA	NA	NA	NA	NA	NA	623
Intoxicated Driver Assessments	538	364	343	382	372	315	243	286	300	367
Inpatient Number of Patient Days	11,097	11,509	11,526	11,918	13,007	11,211	10,641	8,656	11,153	11,228
Inpatient Number of Patient Days-State Hospital	-	-	745	654	546	695	1,050	1,481	1,501	1,229
*Relocated 22 clients to the community over 2009 and 2007										
Culture, recreation and education										
Parks										
Camping unit nights										
Dexter Park	5,444	5,974	5,954	6,174	5,941	5,669	7,696	7,618	7,033	7,367
North Park	4,228	4,520	4,533	4,267	4,320	3,678	5,467	5,372	5,007	5,670
South Park	5,336	4,733	5,638	5,727	5,526	5,244	6,298	6,889	6,845	6,966
Annual Boat Launch Stickers	870	834	852	795	730	729	927	778	769	707
Forestry										
Wood removed (cord equivalent)	-	-	-	-	-	-	-	-	148	379
Wood removed (tons equivalent)	31,019	31,548	22,734	9,948	20,206	17,332	18,858	30,290	14,678	28,922
Business-type activities										
Edgewater Haven Nursing Home										
Number of Patient Days	25,688	23,818	21,367	19,994	20,493	19,482	17,760	17,590	16,495	16,116
Percentage of Residents by Pay Sources										
Medicare	17%	16%	14%	14%	12%	11%	15%	12%	12%	17%
Medicaid	66%	64%	59%	68%	64%	75%	68%	62%	61%	41%
Private Pay	17%	20%	27%	18%	24%	14%	17%	26%	27%	42%
Highway										
Transportation:										
Miles of State Highway										
Paved	10	9	-	2	2	-	-	-	-	-
Rut Filling	-	-	1	-	-	-	-	-	-	-

SOURCE: Various government departments.

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

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
General government	58	64	63	63	75	76	75	78	83	84
Public safety	104	104	104	104	104	99	104	106	103	111
Health and human services	265	265	269	277	267	273	281	272	273	280
Culture, recreation and education	23	21	19	20	20	19	19	19	15	15
Conservation and development	11	11	11	12	12	12	12	12	12	12
Total governmental activities	<u>461</u>	<u>465</u>	<u>466</u>	<u>476</u>	<u>478</u>	<u>479</u>	<u>491</u>	<u>487</u>	<u>486</u>	<u>502</u>
Business-type activities										
Edgewater Haven Nursing Home	99	99	98	79	76	73	83	68	62	60
Highway	46	46	46	48	48	48	48	47	46	48
Total business-type activities	<u>145</u>	<u>145</u>	<u>144</u>	<u>127</u>	<u>125</u>	<u>121</u>	<u>131</u>	<u>115</u>	<u>108</u>	<u>108</u>
Total Wood County FTE's	<u><u>606</u></u>	<u><u>610</u></u>	<u><u>610</u></u>	<u><u>603</u></u>	<u><u>603</u></u>	<u><u>600</u></u>	<u><u>622</u></u>	<u><u>602</u></u>	<u><u>594</u></u>	<u><u>610</u></u>

SOURCE: Budget

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

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
General government										
Area in Square Miles	812	812	812	812	812	812	812	812	812	812
Public safety										
Patrol Units	24	27	30	30	30	30	30	30	30	32
Public works										
Miles of County Trunk Highway System	319	324	324	324	324	324	324	324	324	324
Health and human services										
Number of Aging Buses	10	9	9	9	9	9	7	7	7	10
Mental Health Hospital	1	1	1	1	1	1	1	1	1	1
Culture, recreation and education										
Parks and Recreation										
Number of county parks	5	5	5	5	5	5	5	5	5	5
Number of acres	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
Public lake and river access beaches	5	5	5	5	5	5	5	5	5	5
Miles of bicycle trails	17	17	17	17	17	17	17	17	17	17
Number of public campgrounds	3	3	3	3	3	3	3	3	3	3
Number of shooting ranges	1	1	1	1	1	1	1	1	1	1
Number of softball fields	-	-	-	-	-	-	-	-	-	-
Number of lakes and rivers with public boat launches	3	3	3	3	3	3	3	3	3	3
Miles of snowmobile trails	264.5	271.7	271.7	271.7	271.7	271.7	266.0	276.3	276.3	276.3
Miles of ATV trails - winter	10	10	10	10	10	10	10	10	10	10
Miles of ATV trails - summer	10	10	10	10	17	17	17	17	17	17
Miles of cross-country ski trails	11	11	11	11	11	11	11	11	11	11
Miles of single track trails	-	-	-	-	-	-	-	-	5	5
Forestry										
Number of forest acres	37,724	37,762	37,762	37,786	37,786	37,786	37,786	37,786	37,786	37,786
Business-type activities										
Edgewater Haven Nursing Home										
Nursing Home Facility	1	1	1	1	1	1	1	1	1	1
Highway										
Miles of highways, roads and streets										
State	180	165	165	165	165	165	165	165	165	165
Local	1,230	1,270	1,270	1,270	1,270	1,270	1,274	1,274	1,274	1,274
Other	21	21	21	21	21	21	21	21	21	21

SOURCE: Various County departments.

WOOD COUNTY, WISCONSIN
 SCHEDULE OF INSURANCE
 FISCAL YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Insurer Carrier	Policy Number	Effect. Dates	Policy Coverage	Coverage	Deductibles
WI County Mutual <i>(Agent: Aegis Corp)</i>	17223	1/1/2023 to 1/1/2024	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>	17223	1/1/2023 to 1/1/2024	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	17223	1/1/2023 to 1/1/2024	Liability deductibles	Deductible Fund Deposit	
WI County Mutual		1/1/2023 to 1/1/2024	Policy Endorsements	Various Endorsements	NA
Chubb Insurance	8221-4448	1/1/2023 to 1/1/2024	Employment Practices Liab. EPL Norwood Health Center	\$1,000,000 per occurrence	\$10,000 per occurrence \$100,000 Aggregate
Chubb Insurance	8221-4448	1/1/2023 to 1/1/2024	Employment Practices Liab. EPL Edgewater Nursing Home	\$1,000,000 per occurrence	\$10,000 per occurrence \$100,000 Aggregate
Chubb Insurance	8221-4448	1/1/2023 to 1/1/2024	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>	PR27223	1/1/2023 to 1/1/2024	Property - B & C, PITO, \$ CE Auto Comp. & Coll.	BC & PITO -Coverage Blanket \$121,899,325 CE -Coverage Blanket- \$8,320,337 AC&C -Coverage Blanket - \$8,179,298	\$25,000 per occurrence \$50,000 Aggregate
WCMIC <i>(Agent - Aegis)</i>	PR27223	1/1/2023 to 1/1/2024	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	PR27223	1/1/2023 to 1/1/2024	Special Use Animal - SD K9s	Coverage Blanket Limit - \$10,000	Deductible - \$1,000
WCMIC	PR27223	1/1/2023 to 1/1/2024	Property deductibles	Policy deductibles - 2023	Deductibles \$150,000
Fidelity and Deposit <i>(Agent: Aegis Corp)</i>	CCP #005 5262 16	1/1/2023 to 1/1/2024	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	1/1/2023 to 1/1/2024	Resident Funds Surety Bond	\$15,000 - Edgewater Haven (nursing home)	No deductible
Old Republic Surety Co. <i>(Agent: Aegis Corp)</i>	MSA 1096428 Norwood	1/1/2023 to 1/1/2024	Resident Funds Surety Bond	\$30,000 - Norwood (mental health center)	No deductible
Hartford Steam Boiler <i>(Agent: Aegis Corp)</i>	FBP4907350	1/1/2023 to 1/1/2024	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	1/1/2023 to 1/1/2024	Above Ground Storage Tanks	\$1,000,000 each loss	Deductible - \$10,000.00 each claim
Ace American Ins. Co. <i>(Release Guard)</i>	G21851656 007	1/1/2023 to 1/1/2024 1/1/2019 to 1/1/2020	Underground Storage Tanks	\$1,000,000 each loss \$1,000,000 aggregate	Deductible - \$10,000.00 each claim

Table V d

Johnson Insurance Pro Assurance Umbrella	CH32 CH267	4/1/2022 to 4/1/2023 4/1/2022 to 4/1/2023	Hospital Prof.and Gen. Liability Insurance Coverage Umbrella Insurance Coverage	\$1,000,000 limit of liability per occurrence \$3,000,000 aggregate \$3,000,000	Deductible - \$0.00
WI County Mutual (Agent: Aegis Corp)	17218- Endorsement	1/1/2023 to 1/1/2024	Nursing Home-Gen. & Prof. Liability Endorsement	\$1,000,000 Limit of liability per occurrence	\$25,000 Per occurrence deductible
Self-Funded TPA	N/A	N/A	Edgewater Nursing Home Liab.	\$3,000,000 Aggregate	\$100,000 Annual aggregate deductible
WI County Mutual (Agent: Aegis Corp)	WC 1800172	1/1/2023 to 1/1/2024	Worker's Compensation Excess Worker's Comp. Insurance and TPA services	Employer Liability Max Limit of Indemnity Per Occur - Statutory Maximum Aggregate Retention - \$500,000	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, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements and have issued our report thereon dated July 30, 2024.

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.

2023-001 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 July 30, 2024.

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.

Handwritten signature of Wipfli LLP in black ink.

Wipfli LLP

July 30, 2024
Eau Claire, Wisconsin