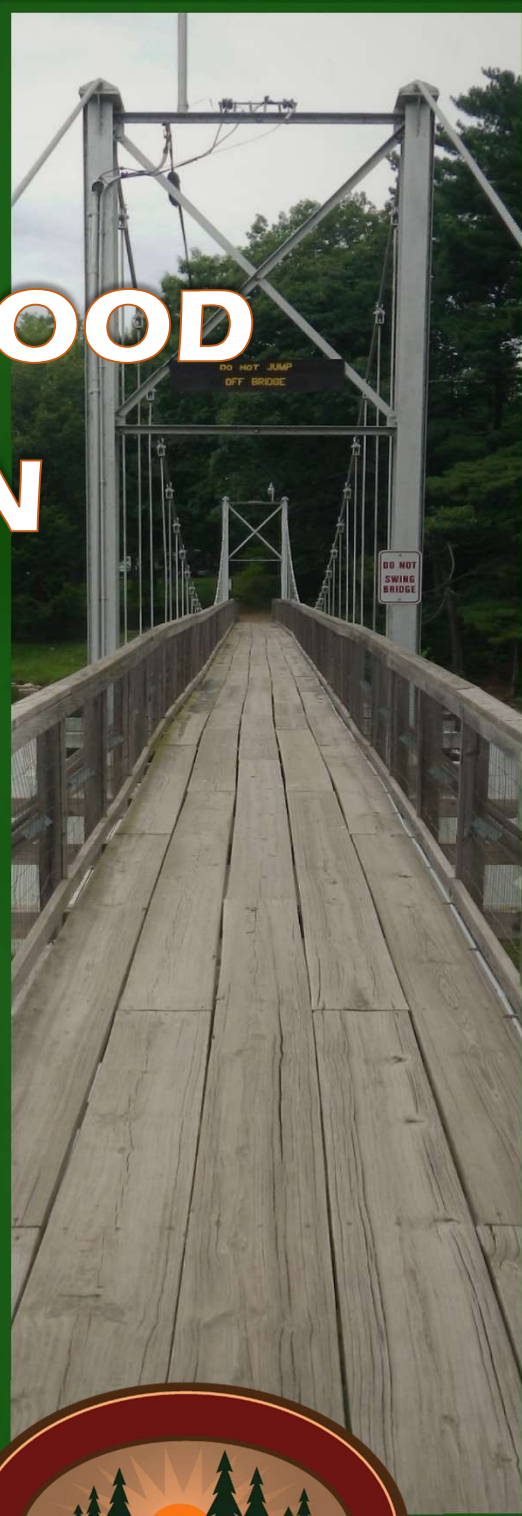


COUNTY OF WOOD WISCONSIN



ANNUAL COMPREHENSIVE FINANCIAL REPORT

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FOR THE YEAR ENDED DECEMBER 31, 2022

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WOOD COUNTY, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2022



DEPARTMENT OF FINANCE

Edward Newton, Finance Director

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Wood County

WISCONSIN

Office of
Finance Director

Edward Newton
Finance Director

June 29, 2023

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, 2022, 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, 2022, 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, 2022, 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 2.3% in 2021 to 2.7% in 2022, lower than the nation's average rate of 3.5% and somewhat lower from the state's average unemployment rate of 3.2%.

Supersector-Private	Number of Establishments Private Q2 2022	Employment Private June 2022	12 month percent change in employment 06/2021-06/2022	12 Month change in employment 06/2021-06/2022
Total, all industries	1,996	32,884	-0.45%	-150
Service-Providing	1,649	26,153	-0.71%	-186
Goods-Producing	347	6,731	-0.54%	36
Natural Resources and Mining	65	458	-9.13%	-46
Construction	176	1,829	4.51%	79
Manufacturing	106	4,444	0.07%	3
Trade, Transportation, and Utilities	439	8,792	3.86%	327
Information	31	1,183	-7.51%	-96
Financial Activities	163	1,578	-1.99%	-32
Professional and Business	221	1,878	-2.64%	-51
Education and Health Services	438	8,584	-4.92%	-444
Leisure and Hospitality	203	3,123	3.72%	112
Other Services	154	1,015	-0.20%	-2

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

Supersector-Private	Average weekly wage private Q2 2021	12 month percent change in avg. weekly wage 06/2020-06/2021	12 month change in avg. weekly wage 06/2020-06/2021
Total, all industries	\$ 977	7.84%	\$ 71
Service-Providing	\$ 938	8.44%	\$ 73
Goods-Producing	\$1,130	5.51%	\$ 59
Natural Resources and Mining	\$ 766	13.31%	\$ 90
Construction	\$1,122	1.63%	\$ 18
Manufacturing	\$1,169	6.08%	\$ 67
Trade, Transportation, and Utilities	\$ 835	6.64%	\$ 52
Information	\$1,390	16.81%	\$200
Financial Activities	\$1,074	3.57%	\$ 37
Professional and Business Services	\$ 962	16.61%	\$137
Education and Health Services	\$1,175	9.40%	\$101
Leisure and Hospitality	\$ 347	8.44%	\$ 27
Other Services	\$ 694	23.71%	\$133

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

Wood County's estimated population was at 74,200 for 2022 a decrease of 1,181 people from the 2020 census was 75,381. The average labor force was 33,687 in 2022.

The top employers are:

Employer	2022		
	Employees	Rank	Percentage of Employment
Marshfield Clinic Health System	4,592	1	38.09
Roehl Transport Inc.	2,940	2	24.39
Wisconsin Rapids School District	1,182	3	9.81
County of Wood	714	4	5.92
Aspirus Riverview Hospital	696	5	5.77
Masonite	453	6	3.76
Marshfield School District	438	7	3.63
Domtar	411	8	3.41
Renaissance Learning	269	9	2.23
Prevention Genetics	183	10	1.52
Felker Brothers	177	11	1.47

SOURCE: Survey of employers March 2023.

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 2022 Capital Improvement Program (CIP) was to finalize plans and bids 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. The original project has been estimated at a cost of \$58,000,000. With rising inflation and material cost, estimated costs have risen to over \$98,000,000. Construction began in November 2022.

The 2022 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 required by the Department of Justice.

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 \$10.0 million in 2022; \$6.50 million additional funding for the new jail and sheriff's office, \$3.30 million for Capital Improvements and \$3.20 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 2024-2028 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, 2021. 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**

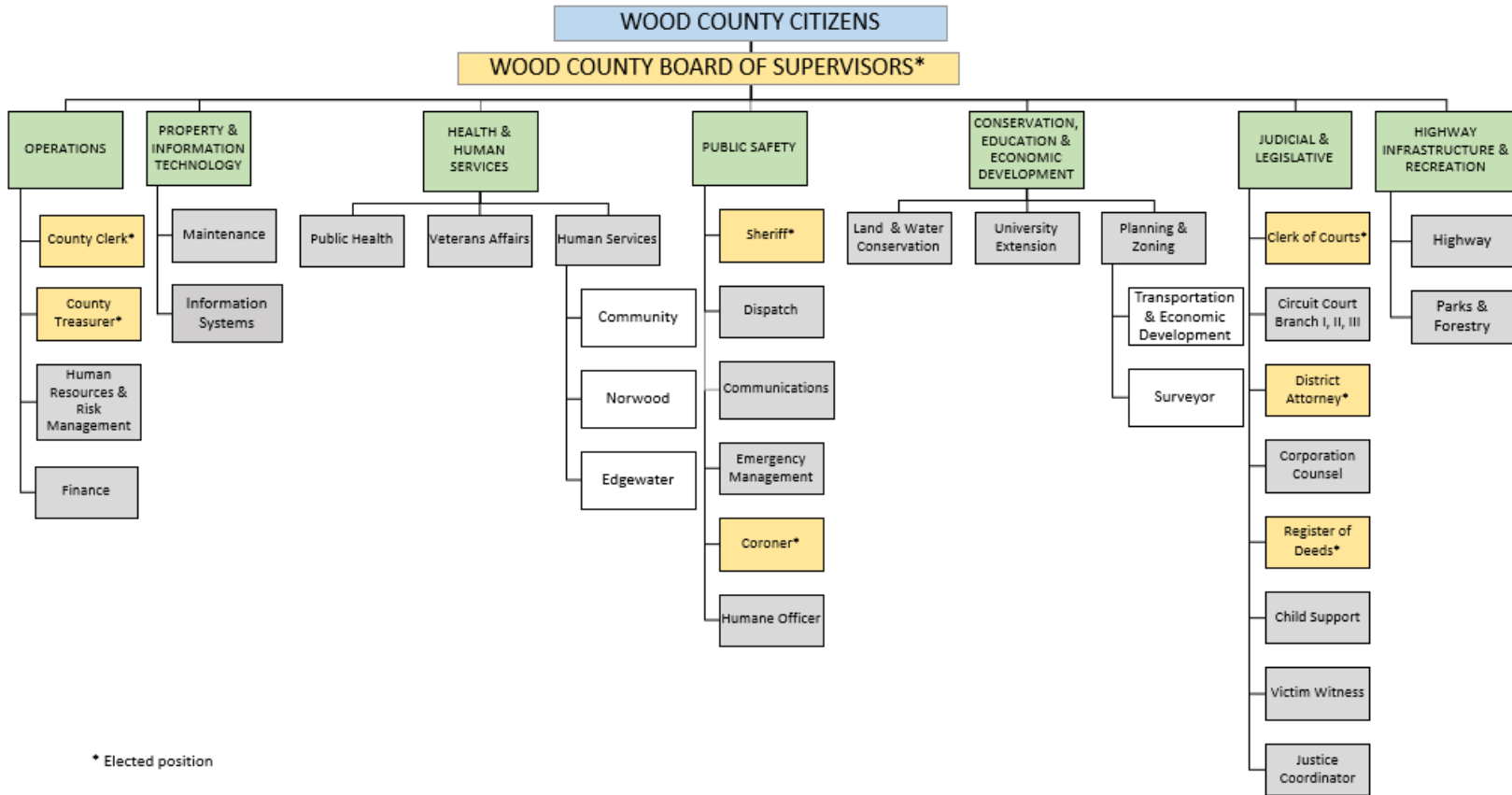
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

WOOD COUNTY ORGANIZATIONAL CHART
 APPOINTED COMMITTEES
 DECEMBER 31, 2022



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
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		Kyle Theiler
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 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 financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wood County (the "County"), as of December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the 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, 2022, 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 ("GAAP").

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. *Government Auditing Standards*. 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 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 2022, the County adopted new accounting guidance, GASB Statement No.87, *Leases*. Our opinions are 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's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditor's Responsibility 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 GAAS 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 GAAS 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'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'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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, 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 17 through 32 and pages 88 through 91 be presented to supplement the basic financial statements. Such information is the responsibility of management and although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements as a whole. The introductory section, respective budgetary comparisons, combining and individual nonmajor fund financial statements and schedules, and statistical section listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The respective budgetary comparisons and combining and individual nonmajor fund financial statements and schedules (information) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Wood County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Wipfli LLP

Wipfli LLP

June 29, 2023

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, 2022. 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 12/31/2022 by \$150,784,943 (net position). Of this amount, \$36,143,368 (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 \$11,709,184.
- As of the close of the 2022 fiscal year, the County's governmental funds ending fund balances were \$98,224,695 compared to \$95,464,488 for 2021, an increase of \$2,760,207.
- Unassigned fund balance for the General Fund, which is available for spending at Wood County's discretion, was \$27,124,588, an increase of \$1,508,676 from the prior year unassigned fund balance of \$25,615,912. This balance represents 71.59 percent of total General Fund expenditures.
- Total long-term obligations (including financed purchases of \$268,250, lease liability of \$1,355,002, and compensated absences of \$6,869,305) increased by \$6,706,768 from \$93,827,525 to \$100,534,293.

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 33-35 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 2022. 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 36-44 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 (\$482,167) 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 statement can be found on pages 45-47 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 49-87 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 notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 92-114 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 \$150,784,943 at the close of the fiscal year ended December 31, 2022.

WOOD COUNTY'S Net Position						
	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 185,431,509	\$ 168,573,958	\$ 4,967,529	\$ 2,936,746	\$ 190,399,038	\$ 171,510,704
Capital assets	114,218,462	104,375,175	14,448,889	13,853,960	128,667,351	118,229,135
Total assets	<u>299,649,971</u>	<u>272,949,133</u>	<u>19,416,418</u>	<u>16,790,706</u>	<u>319,066,389</u>	<u>289,739,839</u>
Deferred outflows of resources	24,891,235	16,127,961	6,963,459	4,828,002	31,854,694	20,955,963
Long-term liabilities outstanding	98,286,780	91,605,089	2,247,514	2,222,437	100,534,294	93,827,526
Other liabilities	26,320,951	18,429,537	1,795,855	1,046,736	28,116,806	19,476,273
Total liabilities	<u>124,607,731</u>	<u>110,034,626</u>	<u>4,043,369</u>	<u>3,269,173</u>	<u>128,651,100</u>	<u>113,303,799</u>
Deferred inflows of resources	63,039,741	51,891,271	8,445,300	6,424,974	71,485,041	58,316,245
Net position:						
Net investment in capital assets	83,612,757	80,222,102	14,448,889	13,853,959	98,061,646	94,076,061
Restricted	13,055,660	9,910,413	3,524,268	2,891,224	16,579,928	12,801,637
Unrestricted	40,225,317	37,018,682	(4,081,948)	(4,820,622)	36,143,368	32,198,060
Total net position	<u>\$ 136,893,734</u>	<u>\$ 127,151,197</u>	<u>\$ 13,891,209</u>	<u>\$ 11,924,561</u>	<u>\$ 150,784,943</u>	<u>\$ 139,075,758</u>

One of the largest portion of the County's net position (65.03 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 increased by about \$8.4 million which represents the additional borrowing and unspent funds for the new jail of \$3.1 million, \$6.4 million unspent ARPA funds, increase in county sales tax of \$500 thousand, and opioid settlement of \$400 thousand offset by prior years general outstanding checks.

An additional portion of the County's net position (11.00 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position \$36,143,368 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 \$3,206,635 from \$37,018,682 to \$40,225,317 during the current fiscal year. A large part is directly due to an increase in operating grants of approximately \$2.7 million with the largest increase in Health and Human Services of \$1.0 million and Highway of \$1.7 million. General government net increase of about \$1.2 million. The increase in operating revenues and expenses offset each other.

The Business-type activities net position increased by \$1,966,647 from \$11,924,561 to \$13,891,209 during the current fiscal year. This increase is contributed to an increase in capital assets and pension benefits, as well as, an increase in property taxes.

Governmental activities

Governmental activities increased the County's net position by \$9,742,537 overall or 7.66%. Key elements of this increase from 2021 to 2022 are as follows:

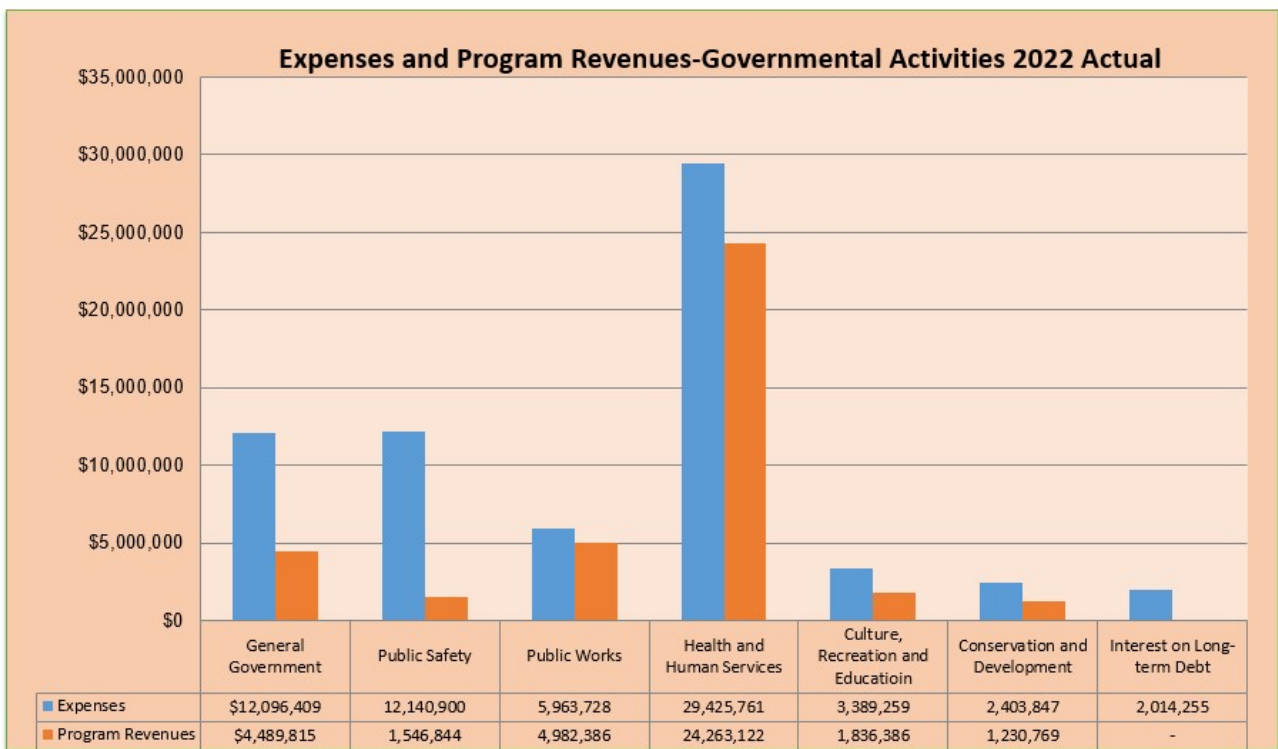
WOOD COUNTY'S Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues						
Charges for services	\$ 11,659,333	\$ 11,669,202	\$ 17,685,831	\$ 14,539,892	\$ 29,345,164	\$ 26,209,094
Operating grants and contributions	25,349,951	23,997,446	581,902	2,644,667	25,931,853	26,642,113
Capital grants and contributions	1,340,038	-	783,638	1,139,597	2,123,676	1,139,597
General revenues:						
Property taxes	27,017,880	24,734,163	3,704,022	3,431,168	30,721,902	28,165,331
Sales and other taxes	7,712,092	7,177,605	-	-	7,712,092	7,177,605
Grants and contributions not restricted to specific programs	3,714,262	3,654,083	-	-	3,714,262	3,654,083
Other	49,692	-	55,399	58	105,091	58
Total revenues	76,843,249	71,232,499	22,810,791	21,755,382	99,654,040	92,987,881
Expenses:						
General government	12,096,409	10,756,253	-	-	12,096,409	10,756,253
Public safety	12,140,900	12,415,723	-	-	12,140,900	12,415,723
Health and human services	29,425,761	27,584,963	15,597,708	16,045,265	45,023,469	43,630,227
Highway	5,963,728	5,676,546	4,912,989	3,245,243	10,876,717	8,921,788
Culture, recreation and education	3,389,259	3,550,816	-	-	3,389,259	3,550,816
Conservation and development	2,403,847	1,816,115	-	-	2,403,847	1,816,115
Interest on long-term debt	2,014,255	1,451,013	-	-	2,014,255	1,451,013
Total expenses	67,434,159	63,251,428	20,510,697	19,290,507	87,944,856	82,541,935
Increase (decrease) in net position before transfers	9,409,090	7,981,071	2,300,094	2,464,874	11,709,184	10,445,945
Transfers	333,447	(163,935)	(333,447)	163,935	0	-
Increase (decrease) in net position	9,742,537	7,817,136	1,966,647	2,628,809	11,709,185	10,445,945
Net position Beginning of year	127,151,197	119,334,061	11,924,561	9,295,752	139,075,759	128,629,813
Net position End of year	\$ 136,893,734	\$ 127,151,197	\$ 13,891,209	\$ 11,924,561	\$ 150,784,943	\$ 139,075,759

The County's governmental activities program revenues increased by \$2,682,675 overall or 7.52%. The majority of this increase was in operating grants. The largest contributing factor was an increase in state aid related to Health and Human Services of approximately \$1.0 million and approximately \$1.7 million of matching funds for Highway.

The County's governmental activities general revenues increased by \$2,928,075 overall or 8.23%. Grants and contributions not restricted to specific programs increase by \$60 thousand of shared revenue payments. Charges for services were flat. Property taxes levied for governmental activities were up \$2,283,717 in 2022 from the increase in the debt service levy for the County. County sales taxes were up \$534,487 possibly due to an increase in online sales in which the County receives sales tax.

Governmental activities expenses increased \$4,182,731 overall or 6.61%. The majority of this increase was Health and Human Services of \$1,840,798 and General government of \$1,340,156. Human Services increase resulted in higher wages and fringe benefits due to a cost of living adjustment and step increase. Additionally, there was an increase in expenses due to an increase in state aid. General government increases were in IT due to wages because of increased staffing, higher technical support and repair costs, and computers. Elections increased due to additional paper ballots and newer election equipment. Justice coordinator wages increased due to staffing needs and higher contract services offset by increased grant revenues.

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



Business-type activities

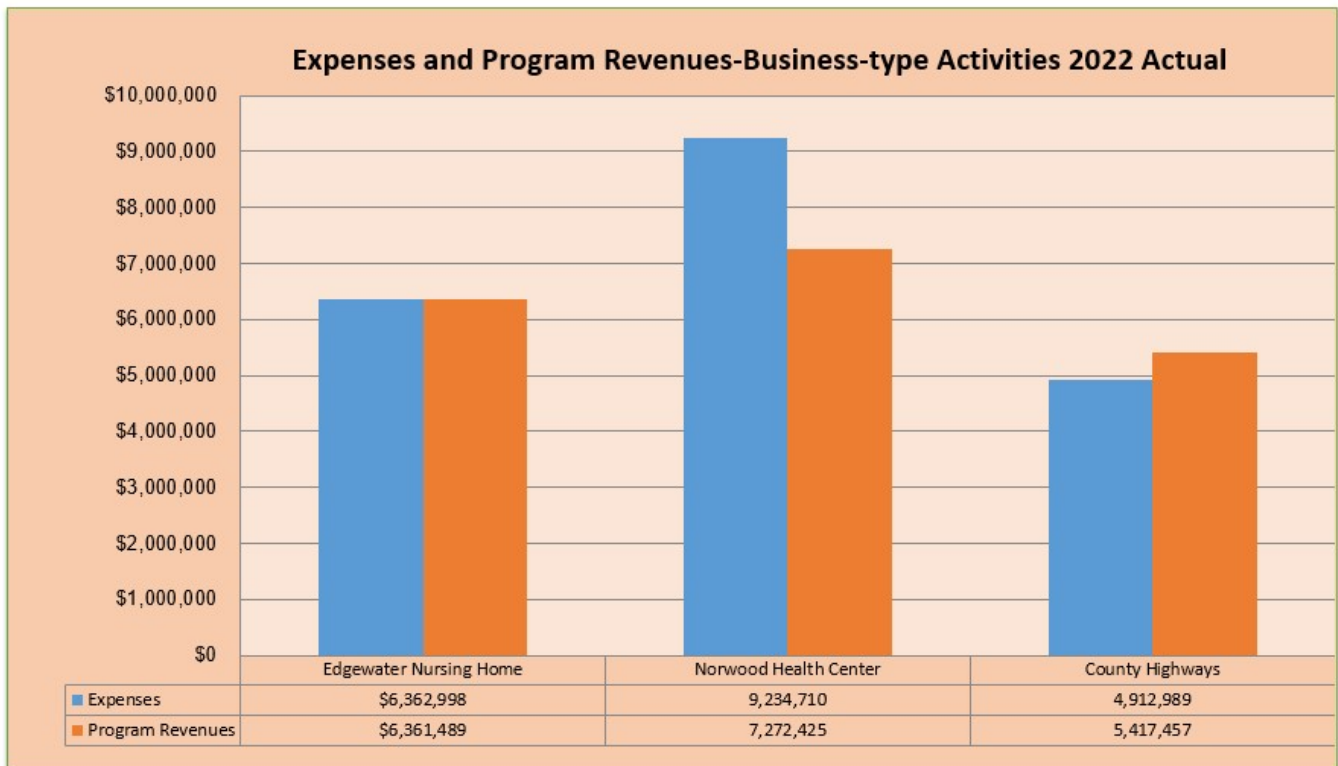
The business-type activities increased the County's net position by \$1,966,647 overall or 16.49%.

The County's business-type activities program revenues increased by \$727,215 overall or 4.23%. The majority of the increase was due to an increase in services for Highway and Norwood Health Center of approximately \$3.1 million. Most increases are related to the

increase in Medicare and private funding due as a result in changes of lesser restriction on COVID both for Edgewater and Norwood. Highway also increased in services of approximately \$2.1 million due to additional federal matching funds for projects. This was offset by approximately (\$2.1 million) decrease in operating grants for both Edgewater and Norwood. This was a result of a reduction of COVID funds available from prior years.

The County’s business-type activities expenses had an increase of \$1,220,190 overall or 6.33%. The main increase was Highway which resulted in more expenses for projects due to more available federal matching funds.

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



Financial Analysis of the County’s Funds

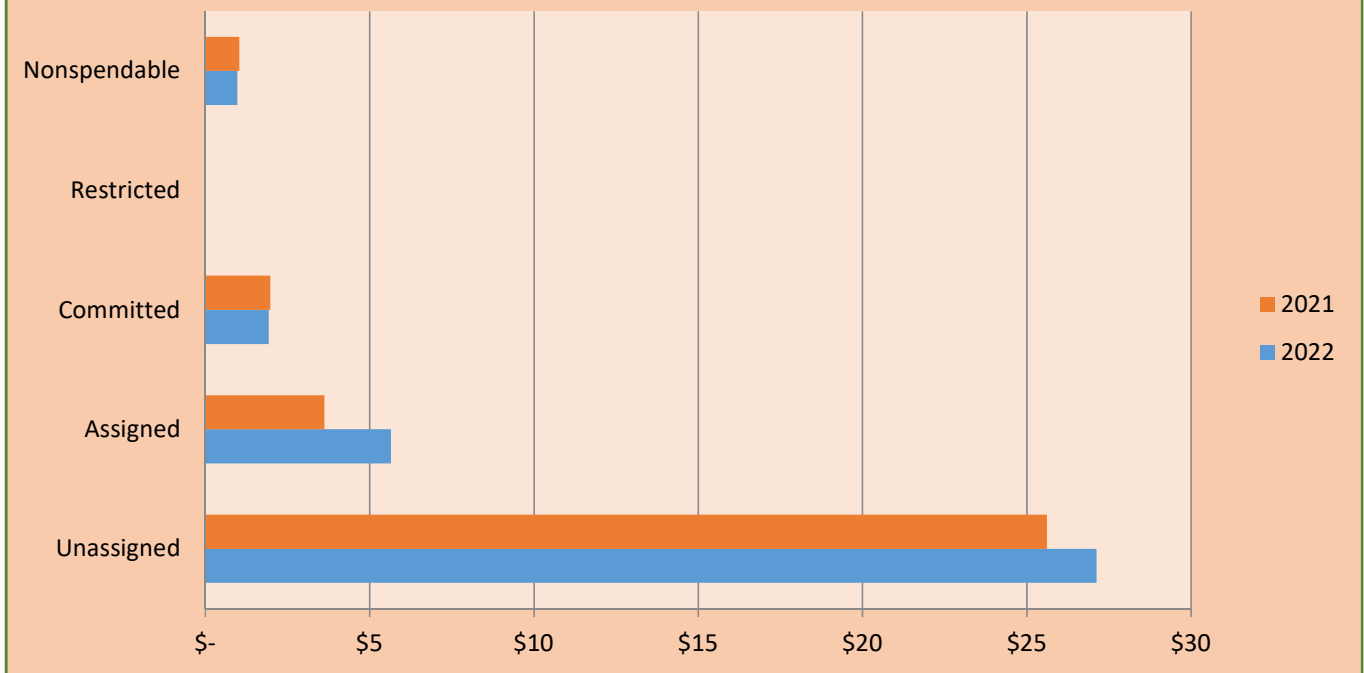
As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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, 2022, the County's governmental funds reported combined ending fund balances of \$98,224,695, an increase of \$2,760,207 in comparison with the prior year fund balances of \$95,464,488. The majority of the increase is related to the additional funding of the new jail and sheriff's office due to increase project costs along with the second payment from ARPA funding. Approximately 27.61% of this amount \$27,124,588 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.

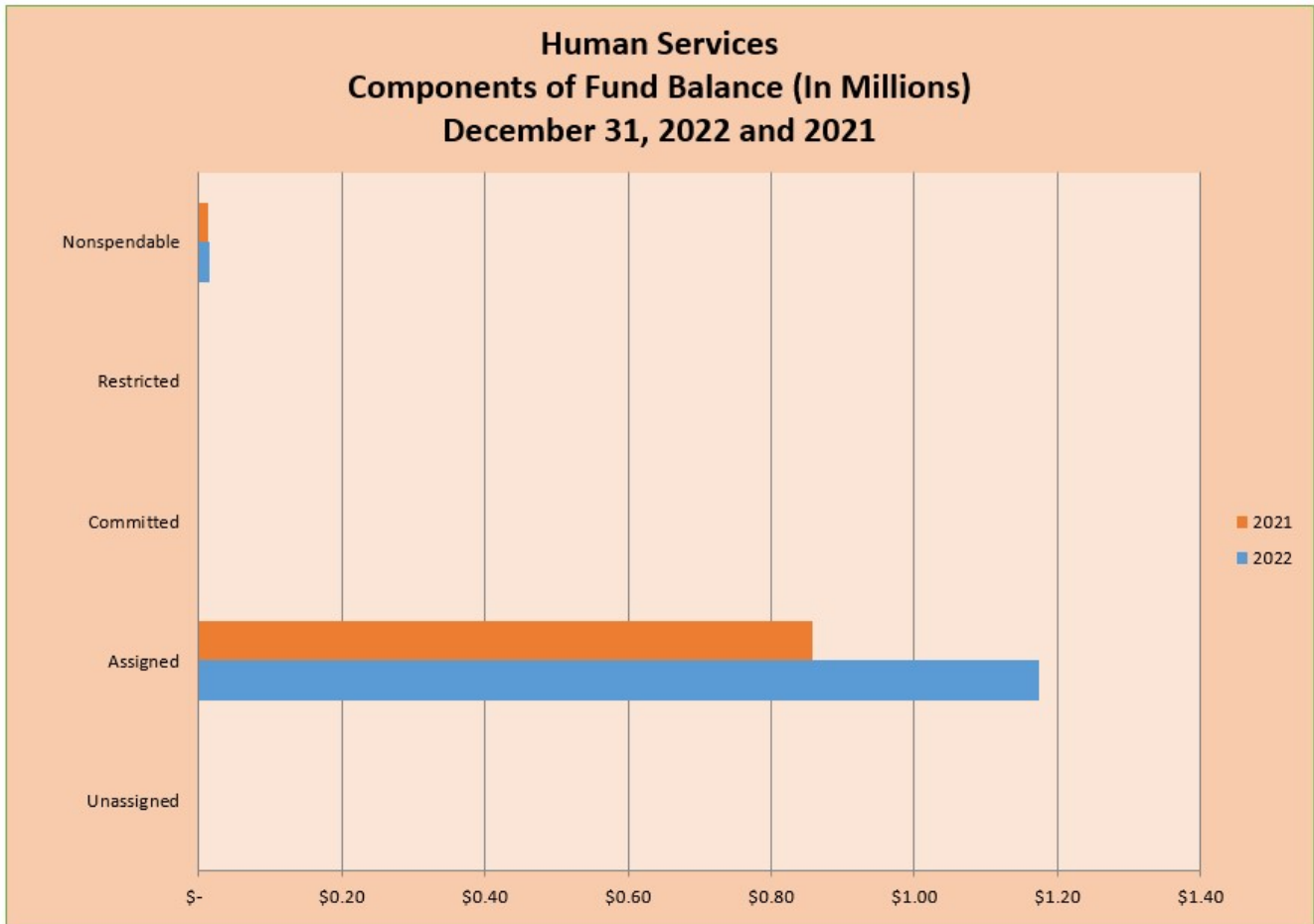
- The nonspendable fund balance are amounts that are not spendable in form or are required to be maintained intact. As of the end of the current year, the County's governmental nonspendable fund balance of \$975,894 constitutes:
 - \$247,882 for inventory and prepaids
 - \$728,012 for delinquent property taxes
- The restricted fund balance are amounts that are constrained for 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 \$62,536,536 constitutes:
 - \$62,066,768 for capital projects
 - \$469,767 for debt service
- The committed fund balance are 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 \$1,935,759.
- The assigned fund balance is amounts that are constrained for specific purpose and are not available for spending. The assigned fund balance of \$5,651,919 constitutes:
 - \$2,967,056 for Special Revenue Funds
 - \$2,684,863 for assigned County Highway

General Fund Components of Fund Balance (In Millions) December 31, 2022 and 2021



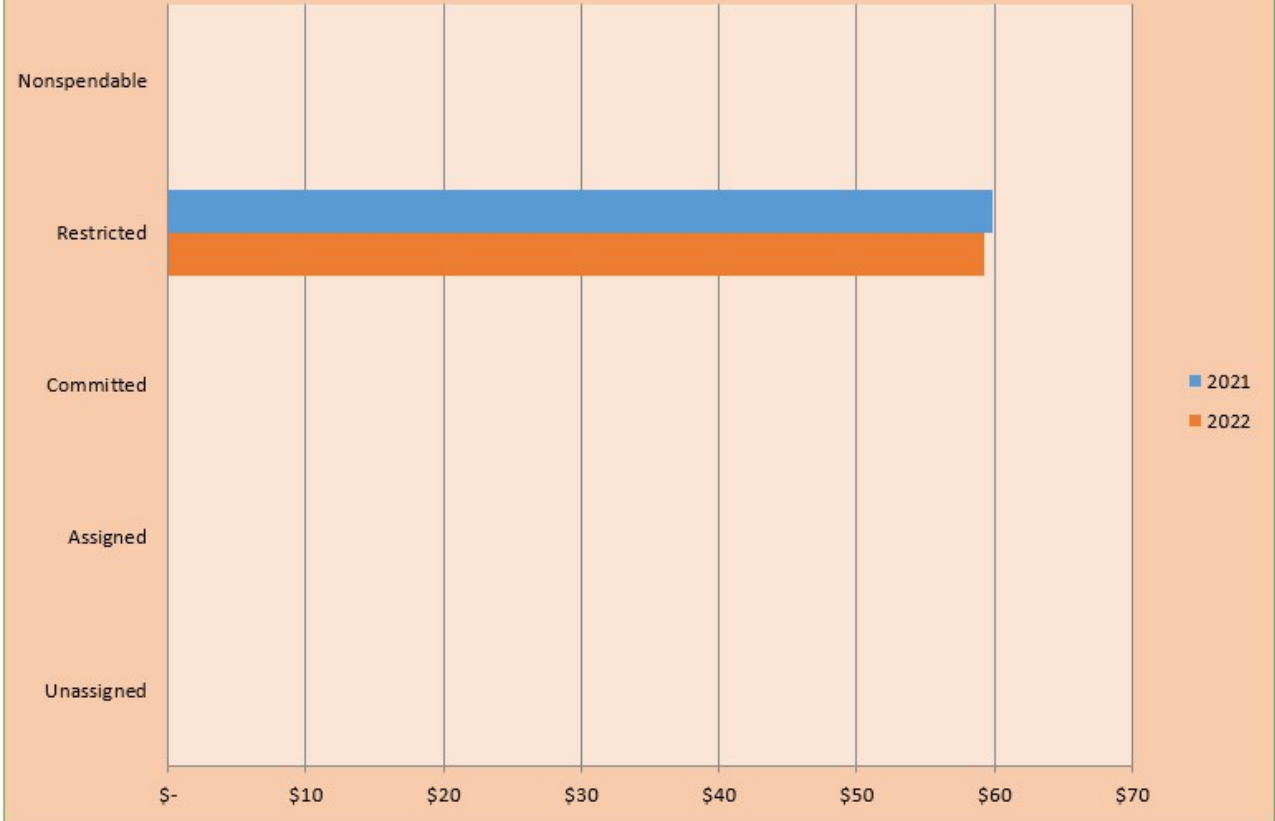
The General Fund is the chief operating fund of the County. At the end of 2022, unassigned spendable fund balance of the general fund was \$27,124,588, while total fund balance amounted to \$32,705,790. As a measure of the General Fund’s liquidity, it may be useful to compare both unassigned spendable fund balance and total fund balance to total expenditures. Unassigned spendable fund balance represents 71.59% percent (72.78 percent for 2021) of total General Fund expenditures, while total fund balance represents 86.32 percent (86.95 percent for 2021) of that same amount.

The fund balance of the County’s General Fund increased \$2,100,917 from \$30,604,873 to \$32,705,790 during 2022. In 2022, the General Fund was over budget for revenues and under budget for expenses. Revenues increased in Sales Tax due to an increase of online sales and re-opening of many services. Shared Managed Forest increase timber sales, licenses and permits increase due to the above average real estate market, State Aid and Grants increase due to finding additional Health grants, and Public Charges for Services were up again due to opening up more services. The expenditures decreased overall in all departments: General Government, Public Safety, Highway, Health and Human Services, Culture and Conservation.



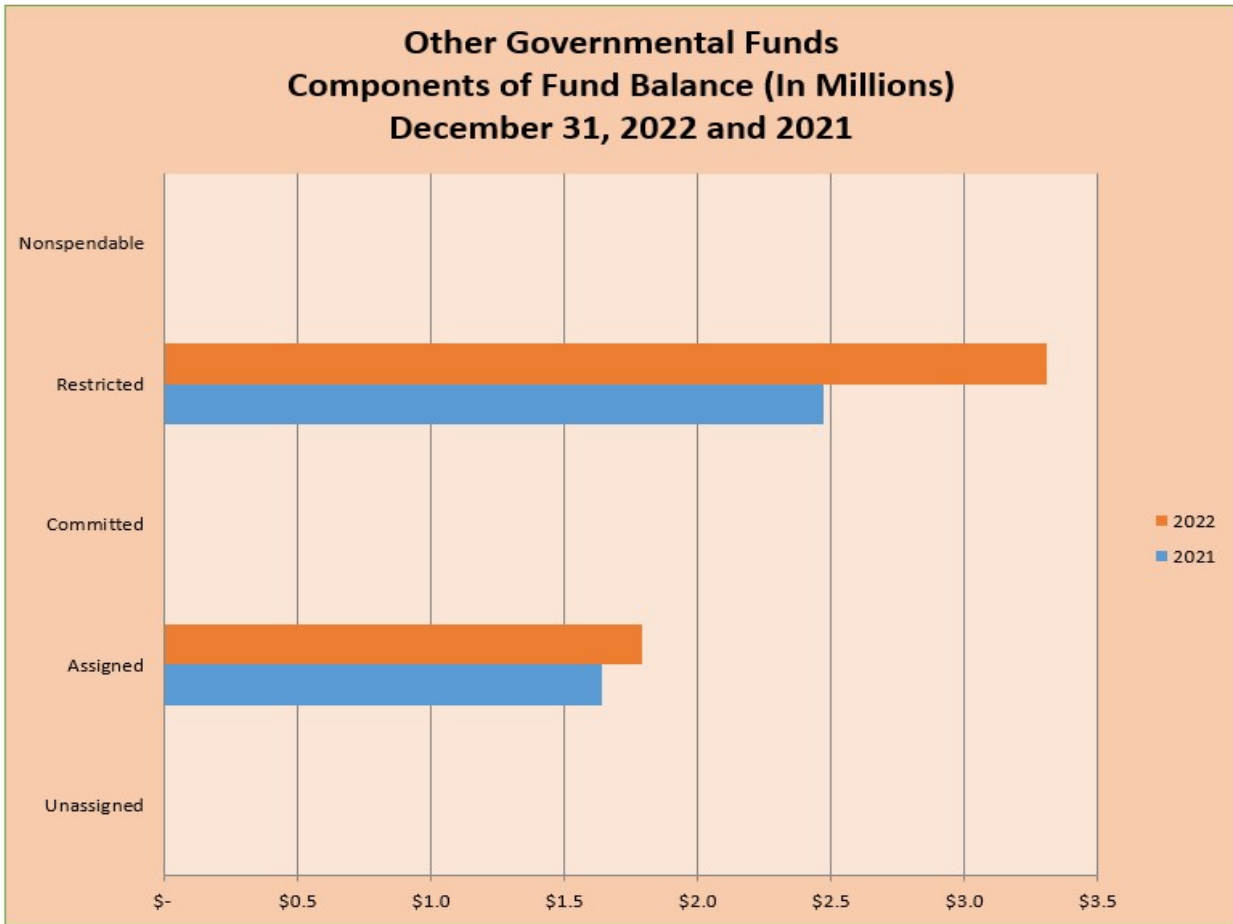
The Fund Balance in Human Services Special Revenue Fund increased \$317,594 from \$871,005 to \$1,188,599 in 2022. Overall, there was an increase in revenues in all areas, including public and intergovernmental services, tax levy property tax, and state and federal grants; however, this was offset with 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, 2022 and 2021**



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 \$59,230,331 at the end of 2022. In 2021, Capital Projects – Building & Towers fund balance was approximately \$59.5 million.

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. Estimated cost of the new jail and sheriff’s office was projected to be around \$58 million. Due to changes in our economic climate, inflation, rising labor and material cost, costs have escalated upwards to approximately \$98 million.



Non-major Special Revenue assigned fund balances increased \$152,100 from \$1,641,670 to \$1,793,770 in 2022.

The capital projects funds have a fund balance of \$3,306,204 at the end of 2022, an increase of \$834,039. This increase these funds represent capital projects for the Highway infrastructure and maintenance. In 2021, Capital Projects – Highway fund balance was approximately \$2.5 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	\$2,234
Highway	(\$2,243,827)
Norwood Health Center	(\$2,322,524)

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 2022 budget were as follows:

	Uses	Sources			
	Expenditures & Other Uses	Revenues & Other Sources	Tax Levy	Transfers from (to) Reserves	Total
Adopted Budget	\$ 40,658,060	\$ 32,455,448	\$ 5,643,572	\$ 2,559,040	\$ 40,658,060
Transfers out to other funds					
Special Revenue	-	-	-	-	-
Enterprise fund	-	-	-	(27,355)	(27,355)
Contingency	(21,987)	-	-	(21,987)	(21,987)
Appropriate Additional Revenues	-	1,086,058	-	-	1,086,058
Appropriate Additional Expenditures	1,058,703	-	-	-	-
Reappropriate Non-lapsing Balances	25,300	-	-	25,300	25,300
Revised Budget	\$ 41,720,076	\$ 33,541,506	\$ 5,643,572	\$ 2,534,998	\$ 41,720,076

The increases in the budget for additional revenues of \$1,086,058 for Revenues & Other Sources were for Highway \$586,010, Sheriff \$99,684, Public Health \$151,348, Coroner \$45,500, Emergency Management \$72,750, Justice Coordinator \$75,000, UW – Extension \$35,800 and Parks \$19,966. Most increases were related to additional revenue due to increased services, funding and available grants. Such increases included Emergency Management services grants, Land Conservation DNR grant, Sheriff Department maintenance grants, Justice Coordinator MEP grant, Coroner increase in natural/COVID deaths, and additional grants/fees to Public Health for USDA grants, MA reimbursements and increase in licensure fees.

The increases in budget for additional expenditures of \$1,058,703 were for Public Health \$151,348, Sheriff \$99,684, Highway \$558,655, and General Government \$249,016. Many expenditures were offset by the additional funds related to specific grants, increase revenues or special projects from Highway, Justice Coordinator, Land Conservation and Sheriff.

The decrease in Transfers from (to) Reserves consists of an allocation in fund balance for Health \$25,300, additional expenditures transferred from Contingency to Norwood \$12,500 and Edgewater \$9,487, and a transfer from General fund to Highway Enterprise fund of \$27,355.

Capital Asset and Debt Administration

Capital assets – Wood County’s capital assets for its governmental and business type activities as of December 31, 2022, amounts to \$128,667,350 (net of accumulated depreciation). Capital assets include land, buildings, improvements, machinery and equipment, park facilities, highways, bridges and culverts. The net capital assets increased \$10,438,216 (\$9,843,287 increase in governmental and \$594,929 increase in business-type).

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

- Net increase in Land and Land Improvements \$85 thousand
- Net increase in Buildings and Improvements \$13 thousand
- Net increase in Capital Assets for Machinery and Equipment of \$68 thousand
- Net increase in Construction Work in Progress \$6.5 million
- Net increase in Highway infrastructure projects of \$1.8 million
- Net increase in Right-to-use Lease Asset of \$1.3 million

- Net increase in Business-type Activities of Land and Land Improvements \$138 thousand
- Net increase in Business-type Activities of Buildings and Improvements \$50 thousand
- Net increase in Business-type Activities of Machinery and Equipment \$201 thousand
- Net increase in Business-type Activities of Construction Work in Progress \$186 thousand
- Net increase in Business-type Activities of Highway Infrastructure \$12 thousand
- Net increase in Business-type Activities of Right-to-use Lease Asset of \$8 thousand

WOOD COUNTY'S Capital Assets (net of depreciation and amortization)			
	Governmental Activities	Business-type Activities	Total
Land and Land Improvements	\$ 4,926,964	\$ 527,223	\$ 5,454,187
Buildings	17,754,617	6,648,753	24,403,370
Machinery and Equipment	4,963,774	6,897,477	11,861,251
Construction Work in Progress	7,883,933	353,938	8,237,870
Infrastructure	77,378,541	13,137	77,391,679
Right-to-use Lease Asset	1,310,632	8,361	1,318,993
Total	<u>\$ 114,218,462</u>	<u>\$ 14,448,889</u>	<u>\$ 128,667,350</u>

Additional information on Wood County's capital assets can be found in note IV A(3) on pages 67-68 of this report.

Long-term debt – The County's general obligation debt increased \$5,120,000 from \$81,995,000 to \$87,115,000 during 2022. The summary of outstanding debt is as follows:

WOOD COUNTY'S Outstanding General Obligation Debt		
	Governmental and Business- type Activities	
	2022	2021
General Obligation Tax-exempt Bonds		
2104 Promissory Notes	\$ 1,025,000	\$ 1,525,000
2015 Promissory Notes	1,670,000	2,480,000
2016 Promissory Notes	4,260,000	5,255,000
2017 Promissory Notes	2,880,000	3,415,000
2018 Promissory Notes	2,150,000	2,475,000
2019 Promissory Notes	3,710,000	4,200,000
2020 Promissory Notes	3,340,000	3,720,000
2021 Refunding Bonds	58,150,000	58,925,000
2022 Refunding Bonds	9,930,000	-
Total	<u>\$ 87,115,000</u>	<u>\$ 81,995,000</u>

There was a new debt issued in 2022:

- \$9,930,000 with three purposes:
 - \$6,500,000 for increased costs of the new jail and sheriff's office
 - \$1,155,000 for 2022 highway construction projects
 - \$2,275,000 for County capital projects

Wood County received an Aa2 rating from Moody's for the County's most recent debt issue in 2022.

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 25.29 percent of its legal debt limit of \$343 million.

Additional information on Wood County's long-term debt can be found in note IV B(5) on pages 81-82 of this report.

Economic Factors and Next Year's Budgets and Rates

- The County approved a new Jail and Sheriff's office project. The project had an estimated cost of \$58,000,000. The bid went out in July 2022 and projected cost are estimated to increase upward of 69% to around \$98,000,000. We have current agreements in place with the construction consultants and the design and engineering group. Cost associated with these agreements are 9.0% of estimated costs but are in negotiations to try to lower these costs.
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 \$0.30 in 2022, \$0.07 in 2023 and \$0.08 in 2024 per \$1000. Strategic mill rate drops starting in 2027 by approximately \$0.08 per year.
- The average unemployment rate for Wood County was 3.48 percent in 2022, which is down from the 4.38 percent average rate in 2021.
- The County's operating tax mil rate decreased (\$.13) from \$4.09 to \$3.96 while the debt service tax rate increased from \$0.85 to \$1.17 to fund the debt service on the new Jail and Sheriff's office, Highway borrowing and the Capital Projects for equipment and building renovations.
- There is discussion that the governor's budget would provide 20% of state sales tax collections annually to municipalities and counties in the form of shared revenue.
- Equalized valuation increase but net new construction for Wood County was only 0.73 percent.
- Economic predictions for 2023 are estimating sale tax revenue to increase by approximately 6 to 8% from prior year.
- Health Insurance had a modest increase of 2.10 percent in 2022 to help maintain the balances in the reserve for 2023.
- Labor demands, retention, and inflation will most likely carry into 2023 requiring expenditures with funding uncertainty at this time, requiring the County to use general fund balance to maintain necessary service levels to our communities

All of these factors were considered in preparing the Wood County budget for 2023.

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.

BASIC FINANCIAL STATEMENTS

WOOD COUNTY, WISCONSIN

Statement of Net Position

December 31, 2022

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and investments	\$ 122,828,252	\$ 339,011	\$ 123,167,263
Receivables:			
Delinquent property taxes	1,514,448	-	1,514,448
Current property tax	32,219,721	-	32,219,721
Lease receivable	759,227	-	759,227
Miscellaneous	2,484,352	4,311,427	6,795,779
Due from other governments	3,647,209	1,598,866	5,246,075
Internal balances	7,221,700	(7,221,700)	0
Inventory of supplies, at cost	19,273	1,921,801	1,941,074
Prepaid items	229,109	471,391	700,500
Restricted Assets:			
Cash	1,925,202	22,465	1,947,667
Net Pension Asset	12,585,893	3,524,268	16,110,161
Capital assets (net of accumulated depreciation and amortization)			
Land and land improvements	4,926,964	527,223	5,454,187
Buildings	17,754,617	6,648,753	24,403,370
Machinery & equipment	4,963,774	6,897,477	11,861,251
Construction work in progress	7,883,933	353,938	8,237,870
Infrastructure	77,378,541	13,137	77,391,679
Right-to-use lease asset	1,310,632	8,361	1,318,993
Total Assets	299,652,847	19,416,418	319,069,265
Deferred Outflows of Resources			
Related to OPEB	297,481	98,830	396,311
Related to Pensions	24,593,754	6,864,630	31,458,384
	<u>24,891,235</u>	<u>6,963,459</u>	<u>31,854,694</u>
Total Assets and Deferred Outflows of Resources	\$ 324,544,081	\$ 26,379,878	\$ 350,923,959
Liabilities			
Current Liabilities:			
Accounts payable	\$ 4,710,520	\$ 5,738	\$ 4,716,257
Payroll withholdings	522,065	-	522,065
Accrued compensation	619,246	268,875	888,120
Accrued interest	542,744	-	542,744
Due to other governments	4,630,283	70,011	4,700,294
Unearned revenue	13,669,510	1,428,767	15,098,278
Special deposits	1,629,458	22,465	1,651,923
Noncurrent Liabilities:			
Due within one year	7,591,052	1,182,302	8,773,354
Due in more than one year	90,695,727	1,065,212	91,760,939
Total Liabilities	124,610,606	4,043,369	128,653,975
Deferred Inflows of Resources:			
Related to pensions	29,642,075	8,300,296	37,942,371
Related to OPEB	436,470	145,004	581,474
Leases	745,608	-	745,608
Property taxes for subsequent year	32,215,588	-	32,215,588
Total Deferred Inflows of Resources	63,039,741	8,445,300	71,485,041
Total Liabilities and Deferred Inflows of Resources	187,650,348	12,488,669	200,139,017
Net Position			
Net investment in capital assets	83,612,757	14,448,889	98,061,646
Restricted for:			
Debt service	469,767	-	469,767
Pension Benefits	12,585,893	3,524,268	16,110,161
Unrestricted	40,225,317	(4,081,948)	36,143,368
Total Net Position	136,893,734	13,891,209	150,784,943
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 324,544,081	\$ 26,379,878	\$ 350,923,959

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, 2022

Functions/Programs:	<u>Program Revenues</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Governmental activities:			
General government	\$ 12,096,409	\$ 3,704,230	\$ 628,284
Public safety	12,140,900	630,450	916,394
Public works	5,963,728	530,358	3,752,029
Health and social services	29,425,761	5,192,721	18,667,664
Culture, recreation and education	3,389,259	1,187,672	568,714
Conservation and development	2,403,847	413,902	816,867
Interest and fiscal charges	2,014,255	-	-
Total governmental activities	<u>67,434,159</u>	<u>11,659,333</u>	<u>25,349,951</u>
Business-type activities:			
Edgewater Haven Nursing Home	6,362,998	5,745,569	252,595
Norwood	9,234,710	6,522,805	329,306
Highway	4,912,989	5,417,457	-
Total business-type activities	<u>20,510,697</u>	<u>17,685,831</u>	<u>581,902</u>
Totals	<u>\$ 87,944,856</u>	<u>\$ 29,345,164</u>	<u>\$ 25,931,853</u>

General Revenues:

- Property taxes
- County sales tax
- Grants and contributions not restricted to specific programs
- Payment in lieu of taxes
- Unrestricted investment earnings (loss)
- Miscellaneous Unallocated Revenue
- Gain on sale of capital assets

Transfers

- Total general revenues and transfers

Change in net position

Net Position-January 1

Net Position-December 31

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

Net (Expense) Revenue and Changes in Net Position			
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
\$ 157,302	\$ (7,606,594)	\$ -	\$ (7,606,594)
-	(10,594,056)	-	(10,594,056)
700,000	(981,342)	-	(981,342)
402,737	(5,162,639)	-	(5,162,639)
80,000	(1,552,872)	-	(1,552,872)
-	(1,173,079)	-	(1,173,079)
-	(2,014,255)	-	(2,014,255)
<u>1,340,038</u>	<u>(29,084,836)</u>	<u>-</u>	<u>(29,084,836)</u>
363,325	-	(1,509)	(1,509)
420,313	-	(1,962,285)	(1,962,285)
-	-	504,468	504,468
<u>783,638</u>	<u>-</u>	<u>(1,459,326)</u>	<u>(1,459,326)</u>
<u>\$ 2,123,676</u>	<u>\$ (29,084,836)</u>	<u>\$ (1,459,326)</u>	<u>\$ (30,544,162)</u>
	27,017,880	3,704,022	30,721,902
	7,712,092	-	7,712,092
	3,714,262	-	3,714,262
	20,642	-	20,642
	-	112	112
	29,050	-	29,050
	-	55,287	55,287
	333,447	(333,447)	-
	<u>38,827,373</u>	<u>3,425,974</u>	<u>42,253,347</u>
	9,742,537	1,966,647	11,709,184
	<u>127,151,197</u>	<u>11,924,561</u>	<u>139,075,759</u>
	<u>\$ 136,893,734</u>	<u>\$ 13,891,209</u>	<u>\$ 150,784,943</u>

WOOD COUNTY, WISCONSIN

Balance Sheet
Governmental Funds

December 31, 2022

	General Fund	Human Services Fund	Debt Service Fund	Capital Projects Building & Towers Fund	Other Governmental Funds	Total
ASSETS						
Cash and temporary cash investments	\$ 114,891,510	\$ 250,308	\$ -	\$ -	\$ 486,162	\$ 115,627,980
Receivables:						
Delinquent property taxes	1,514,448	-	-	-	-	1,514,448
Current property tax	32,219,721	-	-	-	-	32,219,721
Miscellaneous	1,051,096	1,143,986	-	-	291,994	2,487,076
Due from other governments	556,325	2,971,156	-	-	116,853	3,644,334
Due from other funds	(0)	2,694,767	469,767	58,760,564	5,096,826	67,021,925
Inventory of supplies, at cost	19,273	-	-	-	-	19,273
Prepaid items	213,296	15,313	-	-	-	228,609
Lease receivable	759,227	-	-	-	-	759,227
Total Assets	\$ 151,224,894	\$ 7,075,531	\$ 469,767	\$ 58,760,564	\$ 5,991,834	\$ 223,522,591
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 3,737,967	\$ 13,540	\$ -	\$ -	\$ -	\$ 3,751,507
Other current liabilities	22,907	-	-	-	-	22,907
Payroll withholdings	522,065	-	-	-	-	522,065
Accrued compensation	353,676	235,654	-	-	21,298	610,629
Special deposits	1,310,643	11,844	-	-	306,972	1,629,458
Due to other governments	476,432	4,150,512	-	-	1,160	4,628,104
Due to other funds	65,644,130	-	-	-	254,836	65,898,966
Unearned Revenue	13,250,519	111,399	-	-	307,593	13,669,511
Total Liabilities	85,318,338	4,522,950	-	-	891,860	90,733,147
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues-charges for services	-	1,363,982	-	-	-	1,363,982
Leases	745,608	-	-	-	-	745,608
Unavailable revenues-property taxes	239,570	-	-	-	-	239,570
Property taxes for subsequent year	32,215,588	-	-	-	-	32,215,588
Total Deferred Inflows of Resources	33,200,767	1,363,982	-	-	-	34,564,749
FUND BALANCE (DEFICITS)						
Nonspendable	960,580	15,313	-	-	-	975,894
Restricted	-	-	469,767	58,760,564	3,306,204	62,536,536
Committed	1,935,759	-	-	-	-	1,935,759
Assigned	2,684,863	1,173,286	-	-	1,793,770	5,651,919
Unassigned	27,124,588	-	-	-	-	27,124,588
Total Fund Balances (deficit)	32,705,790	1,188,599	469,767	58,760,564	5,099,974	98,224,695
Total Liabilities, Deferred Inflows of Resources and Fund Balances (deficit)	\$ 151,224,894	\$ 7,075,531	\$ 469,767	\$ 58,760,564	\$ 5,991,834	\$ 223,522,591

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

Fund balance from above	\$ 98,224,695
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in funds	100,851,017
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.	28,215,491 (482,167)
Unavailable revenue on delinquent property taxes and Human Services public charges recognized as revenue on the entity-wide	1,603,552
Long-term liabilities, including notes payable, financed purchases, lease 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.	(91,518,854)
Net Position of Governmental Activities	\$ 136,893,734

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, 2022

	General Fund	Human Services Fund	Debt Service Fund	Capital Projects Building & Towers Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 20,892,610	\$ 7,085,630	\$ 6,761,400	\$ -	\$ 627,035	\$ 35,366,675
Intergovernmental Revenues	10,590,453	15,647,932	-	640,038	2,112,634	28,991,058
Licenses and Permits	606,531	-	-	-	201,242	807,773
Fines, Forfeits and Penalties	224,818	-	-	-	4,575	229,394
Public Charges for Services	2,784,899	4,708,003	-	-	163,640	7,656,542
Intergovernmental Charges for Services	4,175,676	1,033	-	-	-	4,176,708
Investment Income (Loss)	(249,408)	144	-	-	(5,731)	(254,995)
Miscellaneous	730,333	80,480	-	-	1,011,964	1,822,778
Total Revenues	<u>39,755,912</u>	<u>27,523,222</u>	<u>6,761,400</u>	<u>640,038</u>	<u>4,115,359</u>	<u>78,795,932</u>
EXPENDITURES						
Current:						
General Government	9,048,858	-	-	-	1,198,353	10,247,211
Public Safety	13,424,564	-	-	-	97,312	13,521,876
Public Works	6,575,200	-	-	-	27,500	6,602,700
Health and Human Services	4,353,563	25,828,631	-	-	266,960	30,449,154
Culture, Recreation and Education	3,508,554	-	-	-	330,207	3,838,761
Conservation and Development	978,049	-	-	-	1,486,133	2,464,182
Capital Outlay:						
General Government	-	-	-	1,311,745	-	1,311,745
Public Safety	-	-	-	5,935,799	-	5,935,799
Public Works	-	-	-	-	4,171,784	4,171,784
Health and Human Services	-	-	-	764,046	-	764,046
Culture, Recreation and Education	-	-	-	192,065	-	192,065
Debt Service:						
Principal Retirement	-	-	4,880,000	-	-	4,880,000
Interest and Fiscal Charges	-	-	2,046,579	-	-	2,046,579
Total Expenditures	<u>37,888,788</u>	<u>25,828,631</u>	<u>6,926,579</u>	<u>8,203,655</u>	<u>7,578,247</u>	<u>86,425,900</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,867,124</u>	<u>1,694,591</u>	<u>(165,179)</u>	<u>(7,563,617)</u>	<u>(3,462,888)</u>	<u>(7,629,968)</u>
OTHER FINANCING SOURCES (USES)						
Issuance of Debt	-	-	-	6,811,224	3,188,776	10,000,000
Premium on bonds/notes	-	-	273,128	-	-	273,128
Transfers in	1,382,517	-	-	-	1,265,771	2,648,288
Transfers out	(1,148,724)	(1,376,997)	-	-	(5,521)	(2,531,241)
Total Other Financing Sources (Uses)	<u>233,793</u>	<u>(1,376,997)</u>	<u>273,128</u>	<u>6,811,224</u>	<u>4,449,026</u>	<u>10,390,175</u>
Net Change in Fund Balance	2,100,918	317,594	107,949	(752,393)	986,138	2,760,207
Fund Balance (Deficit) - January 1	<u>30,604,872</u>	<u>871,005</u>	<u>361,818</u>	<u>59,512,957</u>	<u>4,113,836</u>	<u>95,464,488</u>
Fund Balance (Deficit) - December 31	<u>\$ 32,705,790</u>	<u>\$ 1,188,599</u>	<u>\$ 469,767</u>	<u>\$ 58,760,564</u>	<u>\$ 5,099,974</u>	<u>\$ 98,224,695</u>

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

WOOD COUNTY, WISCONSIN

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

For the Year Ended December 31, 2022

Net change in fund balances - total governmental funds		\$	2,760,208
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital and lease outlays 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 and lease outlay	11,953,098		
Depreciation and amortization	<u>(3,778,079)</u>		8,175,019
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.			
			(5,120,000)
Increase in the Total OPEB liability and related amounts	8,303		
Less amount allocated to Business-type activities	<u>(2,834)</u>		5,469
Increase in the Net Pension Asset and related amounts	3,775,131		
Less amount allocated to Business-type activities	<u>(816,902)</u>		2,958,229
Unavailable revenue in the governmental funds is reported as revenue on the entity-wide financial statements			
			(155,131)
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			
			(364,205)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) to decrease net position.			
			(25,899)
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.			
	1,622,349		
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>(113,501)</u>		1,508,848
Change in net position of governmental activities		\$	<u>9,742,537</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
General Property Taxes	\$ 12,543,571	\$ 12,543,571	\$ 12,507,381	\$ (36,190)
Forest Cropland/Managed Forest Land	25,000	25,000	104,867	79,867
General Sales and Retailers' Discount	220	220	244	24
Real Estate Transfer Fees	145,703	145,703	214,739	69,036
Interest and Penalties on Taxes	394,000	394,000	332,645	(61,355)
Payments in Lieu of Taxes	18,500	18,500	20,642	2,142
Total Taxes	13,126,994	13,126,994	13,180,518	53,524
Intergovernmental Revenues:				
State Aid-CPPW	147,680	246,535	235,637	(10,898)
Federal Grants-ARPA	-	-	51,556	51,556
State Shared Taxes-Shared Revenue	3,103,284	3,103,284	3,129,494	26,210
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	66,820	(7,180)
State Grants-Courts	387,727	387,727	381,514	(6,213)
State Grants-Emergency Management	16,000	16,000	25,909	9,909
State Aid-Court Support Services	90,867	90,867	86,874	(3,993)
State Aid-Court Support Services	-	75,000	25,382	(49,618)
State Aid - Law Enforcement	744,385	844,069	602,640	(241,429)
State Grants-Other Law Enforcement	18,000	18,000	18,180	180
State Aid-Emergency Government	87,250	93,650	21,526	(72,124)
State Aids-Transportation	2,497,341	2,497,341	2,497,762	421
State Aid-LRIP	995,000	995,000	1,218,258	223,258
State Grants-Health Immunization	892,129	892,129	994,751	102,622
State Grants-Health WIC Program	431,692	431,692	397,556	(34,136)
State Aid-Health Cons Grant	67,660	69,153	69,153	-
State Aid-Other	14,300	14,300	14,300	-
State Grants-UW Extension	11,500	11,500	2,688	(8,812)
State Aid-Forestry	79,980	79,980	72,928	(7,052)
State Grants-Land Conservation	178,449	178,449	163,011	(15,437)
County Share Managed Forest Lands	20,000	20,000	21,465	1,465
Total Intergovernmental	10,350,220	10,631,652	10,590,453	(41,199)
Licenses and Permits:				
Business and Occupational Licenses	390,492	431,492	463,468	31,976
Utility Permits	16,000	16,000	31,135	15,135
DNR and ML Fees	63,016	63,016	75,303	12,287
Dog License Fund	1,000	1,000	-	(1,000)
County Planner Plat Review Fees	8,500	8,500	10,550	2,050
Shoreland Zoning Fees and Permits	9,800	9,800	11,450	1,650
HT Database Setup Fee	19,500	19,500	14,625	(4,875)
Total Licenses and Permits	508,308	549,308	606,531	57,223
Fines, Forfeits and Penalties:				
Branch I County Ordinance	1,700	1,700	4,395	2,695
County Share of Occupational Driver	200	200	200	-
County Share of State Fines and Forfeitures	151,000	151,000	126,067	(24,933)

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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
County Parks Violation Fee	750	750	1,816	1,066
County Forfeitures Revenue	98,000	98,000	92,340	(5,660)
Total Fines, Forfeits and Penalties	251,650	251,650	224,818	(26,832)
Public Charges for Services:				
County Clerk-Passport Fees	22,000	22,000	28,400	6,400
Treasurer Fees-Redemption Notices	4,000	4,000	12,529	8,529
Property Conversion Charges	1,000	1,000	3,531	2,531
Register of Deeds Fees	272,000	272,000	277,906	5,906
Register of Deeds Laredo Tapestry	50,000	50,000	94,549	44,549
Court Fees	156,500	156,500	148,308	(8,192)
Family Court Comm	13,655	13,655	15,823	2,168
Court/Juvenile	95,000	95,000	127,150	32,150
District Attorney	19,663	19,663	19,580	(83)
Court Fees and Costs-Circuit Court Br I	28,600	28,600	34,313	5,713
Court Fees and Costs-Circuit Court Br III	12,000	12,000	10,229	(1,771)
Court Fees and Costs-Marriage Counseling	6,800	6,800	8,400	1,600
Temporary Licenses	4,500	4,500	4,655	155
County Clerk Copy Fees	250	250	176	(74)
Human Resources	400	400	296	(104)
Sheriff-Public Charges	1,000	1,000	2,877	1,877
Sheriff Revenue-Civil Process Fees	62,000	62,000	55,559	(6,441)
Sheriff Cost Reimbursement/Witness Fees	53,000	53,000	48,635	(4,365)
Reserve Deputy Revenue	15,000	15,000	18,547	3,547
Sheriff Escort Service	31,000	31,000	32,234	1,234
Restitution	400	400	860	460
OWI Restitution	1,750	1,750	1,936	186
Cremation Revenue	60,000	83,000	95,652	12,652
Death Certificates	20,000	42,500	55,335	12,835
Jail Surcharge	58,000	58,000	65,291	7,291
Board of Prisoners Meals	339,678	339,678	226,347	(113,331)
Prisoner Housing Other Counties	15,000	15,000	11,274	(3,726)
Other County Transports	18,000	18,000	24,558	6,558
Jail Stay Fee	37,000	37,000	39,761	2,761
ID Cards	50	50	555	505
Health	57,639	67,639	71,921	4,282
County Parks Revenue	730,000	739,792	759,115	19,323
UW-Extension Project Revenue	3,150	31,450	48,020	16,570
County Forest Revenue	350,000	360,174	418,595	58,421
Fees and Sales	29,500	29,500	21,981	(7,519)
Total Public Charges for Services	2,568,535	2,672,301	2,784,899	112,598
Intergovernmental Charges for Services:				
Interdepartmental Charges	700	700	-	(700)
State Revenue-Highway	176,261	176,261	204,377	28,116
Intergovernmental Transfer Program Rev	-	-	303	303
Revenue from Districts-Roads	416,344	416,344	181,744	(234,600)
Revenue from Districts-Bridges	80,996	137,542	73,227	(64,315)
Local Government Charges-Sanitation	70,600	70,600	74,014	3,414
Local Government Charges-Other Governments	2,900	2,900	100	(2,800)
Local Government Charges-BNI (Materials)	2,500	68,850	76,266	7,416

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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Local Government Chgs-BNI (Staff)	850	850	15,469	14,619
Local Government Chgs-Work Relief	3,000	3,000	3,155	155
Intergovernmental Charges-EM Vehicles	4,000	4,000	5,521	1,521
Intergovernmental Charges-EM Equipment	700	700	1,603	903
Department Charges-Gen Government	53,600	53,600	55,584	1,984
Department Charges-Clerk of Courts	9,000	9,000	12,657	3,657
Department Charges-Insurance	593,485	593,485	588,483	(5,002)
Department Charges-Gen Govt	10,000	10,000	10,842	842
Department Charges-Systems	117,200	117,200	130,253	13,053
Department Charges-WC CPR Revenue	-	-	(20)	(20)
Department Charges-Public Safety	22,500	22,500	26,619	4,119
Department Charges-Congregate meals	3,200	3,200	3,953	753
Department Charges-Highway	2,003,035	2,532,499	2,711,525	179,026
Total Intergovernmental Charges for Services	3,570,871	4,223,231	4,175,676	(47,555)
Investment Income:				
Interest Revenue	20	20	902	882
Interest Revenue-Capital Projects	-	-	21,814	21,814
Unrealized Gain/Loss on Investment	25,000	25,000	(1,613,550)	(1,638,550)
Interest-Investment	100,000	100,000	652,739	552,739
Interest-General Investment	75,000	75,000	688,096	613,096
Interest-Section 125 & Health	-	-	2	2
Interest-Clerk of Courts	400	400	590	190
Total Investment Income	200,420	200,420	(249,408)	(449,828)
Miscellaneous:				
Rental Income	95,464	95,464	98,256	2,792
Sale of Property	53,000	60,500	65,461	4,961
Sale of Surplus Property	500	500	9,831	9,331
Sale of Salvage and Waste	3,500	3,500	3,007	(493)
Insurance Recoveries-Other	12,000	12,000	10,978	(1,022)
Donations-Other	29,589	29,589	66,560	36,971
Donated Federal Commodities	-	-	20	20
Grants/Contributions-ATV Route Signage	20,000	20,000	-	(20,000)
Donations & Contributions	25,325	25,325	47,910	22,585
Treasurer Unclaimed Funds	200	200	1,006	806
Vending Machine Revenue	-	-	22,000	22,000
Opioid Settlement Revenue	-	-	398,255	398,255
Total Miscellaneous	239,578	247,078	730,333	483,255
Total Revenues	30,816,576	31,902,634	32,043,820	141,186

EXPENDITURES

General Government:

Committees and Commissions	190,766	190,766	175,551	15,215
Circuit Court Branch I	426,561	426,561	407,707	18,853
Circuit Court Branch II	126,544	126,544	121,687	4,857
Circuit Court Branch III	126,922	126,922	123,626	3,295
Divorce Mediation	25,000	25,000	11,850	13,150

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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Family Court Commissioner	65,600	65,600	65,600	-
Clerk of Courts	1,488,201	1,488,201	1,402,937	85,264
Coroner	163,738	209,238	208,546	692
Clerk Conferences	103,346	178,346	131,111	47,235
Justice Coordinator - Drug Court	217,743	227,083	226,693	389
District Attorney	728,260	728,260	569,014	159,246
Victim Witness Program	153,427	153,427	151,618	1,809
Corporation Counsel	313,267	313,267	302,983	10,284
Clerk	301,295	301,295	264,609	36,686
Postage Meter	14,000	14,000	13,169	831
Labor Relations	30,000	30,000	10,290	19,710
Personnel	441,637	441,637	429,920	11,718
Human Resources Programs	30,199	30,199	8,622	21,577
Elections	107,605	222,605	222,572	33
Data Processing	1,923,380	2,021,880	1,999,457	22,423
Voice Over IP	91,970	91,970	66,279	25,691
Information & Communication	4,000	4,000	1,507	2,493
Finance	524,265	524,265	513,198	11,068
Treasury	445,908	445,908	400,469	45,438
Contingency	600,000	482,208	-	482,208
Register of Deeds	473,639	473,639	467,309	6,329
Redaction	3,703	3,703	1,316	2,387
Property and Liability Insurance	664,748	751,213	751,217	(4)
Total General Government	9,785,721	10,097,734	9,048,858	1,048,876
Public Safety:				
Sheriff Administration	3,138,090	3,195,104	2,924,798	270,306
Police Radio	276,331	276,331	199,645	76,685
Indian Law Enforcement	32,730	32,730	19,791	12,939
Traffic Police	3,477,875	3,520,545	3,421,849	98,696
Civil Service Commission	1,000	1,000	675	325
Fire Suppression	373,141	373,141	359,662	13,479
SARA Title III	50,859	50,859	44,768	6,091
Emergency Management	273,373	279,773	279,481	292
Building Numbering	3,000	69,350	69,331	19
Work Relief	171,910	171,910	170,009	1,901
Dispatch	1,847,848	1,847,848	1,745,806	102,042
Jail	2,905,251	2,905,251	2,771,358	133,893
Electronic Monitoring	221,737	221,737	199,198	22,540
P/T Safekeeper	1,268,884	1,268,884	1,218,194	50,689
Jail Surcharge	110,000	110,000	-	110,000
Total Public Safety	14,152,028	14,324,462	13,424,564	899,898
Public Works - Highway:				
Highway Administration	966,938	966,938	842,674	124,264
Bituminous Operations	1,983,035	2,319,614	2,367,083	(47,469)
Maintenance CTHS	3,900,512	4,066,042	2,877,414	1,188,628
County-Aid Road Construction	469,915	469,915	234,439	235,476
County-Aid Bridge Construction	130,996	187,542	197,040	(9,498)
Other Services	40,000	40,000	-	40,000
Highway - ATV Route Signage	-	-	56,550	(56,550)
Total Public Works	7,491,395	8,010,050	6,575,200	1,434,850

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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Health and Human Services:				
Public Health	2,891,856	2,990,711	2,969,280	21,431
County Nurse WIC Program	431,692	431,692	397,556	34,136
Public Health Grants	67,660	72,453	70,231	2,222
Humane Officer	44,765	44,765	34,983	9,783
Health-Dental Sealants	80,728	90,728	86,038	4,690
Health Sanitation Adams/Juneau	362,196	425,196	425,120	76
Veterans Relief	7,781	12,781	7,071	5,709
Veterans Service Officer	351,362	351,362	346,961	4,401
Veterans Relief Donations	800	800	-	800
Care of Veterans Graves	3,200	3,200	3,177	23
Veterans WDVA Grant	14,300	14,300	13,145	1,155
Total Health and Human Services	4,256,339	4,437,987	4,353,563	84,425
Culture, Recreation and Education:				
County Aid to Libraries	1,111,085	1,111,085	1,109,900	1,185
County Parks	1,853,482	1,873,448	1,873,448	(0)
Marshfield Fairgrounds	25,000	25,000	25,000	-
UW-Extension	493,233	493,233	392,686	100,547
UW-Wood County-Marshfield	54,021	54,020.50	54,021.00	(1)
UW-Extension Projects	17,700	53,500.00	53,498.86	1
Total Culture, Recreation and Education	3,554,521	3,610,287	3,508,554	101,733
Conservation and Development:				
Land Conservation	261,430	263,868	242,063	21,805
Wildlife Damage Abatement	178,449	178,449	163,011	15,437
County Planner	454,343	454,343	421,923	32,421
Surveyor	45,147	45,147	41,708	3,439
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	1,048,713	1,051,151	978,049	73,102
Total Expenditures	40,288,717	41,531,671	37,888,788	3,642,883
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,472,141)</u>	<u>(9,629,037)</u>	<u>(5,844,968)</u>	<u>3,784,069</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Capital Lease	9,000	9,000	-	(9,000)
Transfers In	7,273,443	7,273,443	9,094,610	1,821,167
Transfers Out	(369,343)	(369,343)	(1,148,724)	(779,381)
Total Other Financing Sources (Uses)	6,913,100	6,913,100	7,945,885	1,032,785
Net Change in Fund Balance	\$ (2,559,041)	\$ (2,715,937)	2,100,918	\$ 4,816,855
Fund Balance (Deficit) - January 1			<u>30,604,872</u>	
Fund Balance (Deficit)- December 31			<u>\$ 32,705,790</u>	

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

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

For the Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
General Property Taxes	\$ 7,085,630	\$ 7,085,630	\$ 7,085,630	\$ 0
Total Taxes	<u>7,085,630</u>	<u>7,085,630</u>	<u>7,085,630</u>	<u>0</u>
Intergovernmental Revenues:				
Federal Relief Grant	-	-	4,371	4,371
Federal Grants-ARPA	-	-	6,335	6,335
State Aid-DVR	66,939	66,939	66,940	1
State Aid-Unified/DHFS	14,349,457	14,468,457	15,334,770	866,314
State Aid-Other	232,915	232,915	235,516	2,601
Total Intergovernmental	<u>14,649,311</u>	<u>14,768,311</u>	<u>15,647,932</u>	<u>879,622</u>
Public Charges for Services:				
Public Charges-Ho Chunk/AODA	27,500	27,500	27,500	-
Medicare	-	-	453,290	453,290
Medicaid	48,313	48,313	(214,204)	(262,517)
Private Pay	6,218,142	6,253,142	5,402,512	(850,630)
Private Insurance	83,371	83,371	95,464	12,093
Other County Responsible	41,697	41,697	69,294	27,597
Contractual Adjustment-Mental Health	(1,913,024)	(1,913,024)	(1,196,242)	716,782
Public Charges-Drug Court	64,965	64,965	70,389	5,424
Total Public Charges for Services	<u>4,570,964</u>	<u>4,605,964</u>	<u>4,708,003</u>	<u>102,039</u>
Intergovernmental Charges for Services:				
Department Charges-Drug court	40,000	40,000	1,033	(38,968)
Total Intergovernmental Charges for Services	<u>40,000</u>	<u>40,000</u>	<u>1,033</u>	<u>(38,968)</u>
Investment Income				
Unrealized Gain/Loss on Investment	-	-	144	144
Total Investment Income	<u>-</u>	<u>-</u>	<u>144</u>	<u>144</u>
Miscellaneous:				
Donations-Other	-	-	3,158	3,158
ADP Behavioral Intervention Program Revenue	-	-	66,216	66,216
Treasurer Unclaimed Funds	5,028	5,028	1,871	(3,157)
Other Miscellaneous Revenue	2,000	2,000	9,235	7,235
Total Miscellaneous	<u>7,028</u>	<u>7,028</u>	<u>80,480</u>	<u>73,452</u>
Total Revenues	<u>26,352,933</u>	<u>26,506,933</u>	<u>27,523,222</u>	<u>1,016,289</u>
EXPENDITURES				
Community:				
Long Term Support	1,196,639	1,231,639	1,200,915	30,724
Family Services	7,630,594	7,630,594	7,212,249	418,344
Economic Support Services	6,661,638	6,780,638	6,593,100	187,538
Administration	3,329,217	3,329,217	3,356,084	(26,867)
Mental Health/AODA	7,601,302	7,601,302	7,466,283	135,019
Total Community	<u>26,419,390</u>	<u>26,573,390</u>	<u>25,828,631</u>	<u>744,759</u>
Total Health and Human Services	<u>26,419,390</u>	<u>26,573,390</u>	<u>25,828,631</u>	<u>744,759</u>
Total Expenditures	<u>26,419,390</u>	<u>26,573,390</u>	<u>25,828,631</u>	<u>744,759</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(66,457)</u>	<u>(66,457)</u>	<u>1,694,591</u>	<u>1,761,048</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	59,200	59,200	-	(59,200)
Transfers In	7,257	7,257	-	(7,257)
Transfers Out	-	-	(1,376,997)	(1,376,997)
Total Other Financing Sources (Uses)	<u>66,457</u>	<u>66,457</u>	<u>(1,376,997)</u>	<u>(1,443,453)</u>
Net Change in Fund Balance	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>317,594</u>	<u>\$ 317,595</u>
Fund Balance (Deficit) - January 1			<u>871,005</u>	
Fund Balance (Deficit) - December 31			<u>\$ 1,188,599</u>	

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

WOOD COUNTY, WISCONSIN

Statement of Net Position
Proprietary Funds

December 31, 2022

	Business-Type Activities				Governmental
	Edgewater Haven Nursing Home	Highway	Norwood	Total Enterprise Funds	Internal Service Funds
Assets					
Current Assets:					
Cash and temporary cash investments	\$ 99,535	\$ 100	\$ 239,377	\$ 339,011	\$ 9,125,474
Restricted cash	3,304	-	19,160	22,465	-
Receivables:					
Miscellaneous	341,790	2,080,729	1,888,909	4,311,427	152
Due from other governments	882,295	716,572	-	1,598,866	-
Due from other funds	37,894	-	-	37,894	6,600,565
Inventory of supplies, at cost	103,788	1,746,334	71,679	1,921,801	-
Prepaid expenses	12,087	459,304	-	471,391	500
Total Current Assets	1,480,693	5,003,038	2,219,124	8,702,855	15,726,690
Noncurrent Assets:					
Restricted net pension asset	1,324,156	426,802	1,773,310	3,524,268	144,815
Total Restricted Assets	1,324,156	426,802	1,773,310	3,524,268	144,815
Capital Assets:					
Land and land improvements	245,460	310,059	301,559	857,077	859,490
Buildings	8,288,771	3,797,409	4,150,646	16,236,827	23,861,768
Machinery and equipment	1,924,799	13,198,288	2,846,146	17,969,234	427,156
Construction Work in Progress	-	353,938	-	353,938	373,946
Accumulated depreciation	(6,452,237)	(9,943,435)	(4,580,876)	(20,976,548)	(12,154,917)
Right-to-use lease	10,542	-	-	10,542	-
Accumulated amortization	(2,181)	-	-	(2,181)	-
Total Capital Assets	4,015,155	7,716,259	2,717,475	14,448,889	13,367,444
Total Noncurrent Assets	5,339,312	8,143,061	4,490,785	17,973,157	13,512,259
Total Assets	6,820,005	13,146,099	6,709,909	26,676,013	29,238,949
Deferred Outflows of Resources					
Related to Pensions - WRS	2,566,944	847,911	3,449,775	6,864,630	284,165
Related to OPEB	40,750	10,488	47,591	98,830	-
Total Deferred Outflows of Resources	2,607,694	858,400	3,497,366	6,963,459	284,165
Total Assets and Deferred Outflows of Resources	\$ 9,427,698	\$ 14,004,498	\$ 10,207,276	\$ 33,639,472	\$ 29,523,114
Liabilities					
Current Liabilities:					
Other current liabilities	\$ 1,156	\$ -	\$ 4,582	\$ 5,738	\$ 936,106
Accrued compensation	82,228	70,827	115,820	268,875	8,616
Due to other governments	-	70,011	-	70,011	2,179
Due to other funds	-	5,483,047	2,258,715	7,741,762	19,655
Compensated Absences	375,268	442,932	361,987	1,180,187	-
Current maturities of lease liability	2,115	-	-	2,115	-
Unearned revenue	-	716,560	712,207	1,428,767	-
Client Trust Funds	3,305	-	19,160	22,465	-
Total Current Liabilities	464,072	6,783,378	3,472,470	10,719,920	966,556
Noncurrent Liabilities:					
Long-Term Employee Benefits-Net OPEB Obligation	236,626	64,427	126,666	427,719	-
Compensated Absences	200,687	236,873	193,584	631,144	-
Lease liability	6,348	-	-	6,348	-
Total Noncurrent Liabilities	443,661	301,300	320,251	1,065,211	-
Total Liabilities	907,733	7,084,678	3,792,720	11,785,131	966,556
Deferred Inflows of Resources					
Related to pensions-WRS	3,118,630	1,005,197	4,176,468	8,300,296	341,066
Related to OPEB	59,789	15,389	69,826	145,004	-
Total Deferred Inflows of Resources	3,178,420	1,020,586	4,246,294	8,445,300	341,066
Total Liabilities and Deferred Inflow of Resources	4,086,152	8,105,264	8,039,015	20,230,431	1,307,623
Net Position					
Investment in capital assets	4,015,155	7,716,259	2,717,476	14,448,889	13,367,444
Restricted for:					
Restricted for pension benefits	1,324,156	426,802	1,773,310	3,524,268	144,815
Unrestricted	2,234	(2,243,827)	(2,322,524)	(4,564,117)	14,703,233
Total Net Position	5,341,546	5,899,234	2,168,261	13,409,041	28,215,491
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 9,427,698	\$ 14,004,498	\$ 10,207,276	\$ 33,639,472	\$ 29,523,114
Net position of proprietary funds				\$ 13,409,041	
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds				482,167	
Net position of business-type activities				<u>\$ 13,891,209</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, 2022

	Business-Type Activities				Governmental Activities
	Edgewater Haven Nursing Home	Highway	Norwood	Total Enterprise Funds	Internal Service Funds
Operating Revenues:					
Charges for Services	\$ 5,173,869	\$ -	\$ 6,156,960	\$ 11,330,829	\$ 1,289,477
Intergovernmental Revenues	152,800	-	254,155	406,955	-
Intergovernmental Charges for Services	571,700	5,417,457	365,846	6,355,003	12,218,838
Miscellaneous	99,795	-	81,023	180,818	1,050,662
Total Operating Revenues	5,998,164	5,417,457	6,857,983	18,273,604	14,558,977
Operating Expenses:					
Nursing and Health Care and Nursing Home Expense	6,161,346	-	9,061,613	15,222,959	-
Depreciation and Amortization	283,789	790,340	310,463	1,384,591	552,748
Maintenance and Construction State Roads Construction	-	1,340,308	-	1,340,308	-
Maintenance of Buildings	-	-	-	-	960,489
Maintenance and Construction Local Roads Construction	-	2,082,965	-	2,082,965	-
Other Highway Services	-	809,514	-	809,514	-
Claims and Administration	-	-	-	-	11,883,658
Total Operating Expenses	6,445,135	5,023,127	9,372,075	20,840,337	13,396,894
Operating Income (Loss)	(446,971)	394,330	(2,514,092)	(2,566,733)	1,162,083
Nonoperating Revenues (Expenses):					
General Property Taxes	951,499	-	2,752,523	3,704,022	-
Investment Income (loss)	112	-	-	112	(267,834)
Interest Expense	(261)	-	-	(261)	-
Gain (Loss) on Disposal of Assets	-	55,287	(5,871)	49,416	190,087
Total Nonoperating Revenues (Expenses)	951,350	55,287	2,746,652	3,753,288	(77,747)
Income (Loss) Before Contributions and Transfers	504,378	449,617	232,560	1,186,555	1,084,336
Contributed Capital	363,325	-	420,313	783,638	538,009
Transfers Out	-	(117,047)	-	(117,047)	-
Change in Net Position	867,703	332,570	652,873	1,853,146	1,622,345
Net Position - January 1	4,473,843	5,566,664	1,515,388	11,555,895	26,593,146
Net Position - December 31	\$ 5,341,546	\$ 5,899,234	\$ 2,168,261	\$ 13,409,041	\$ 28,215,491
Change in Net Position - Proprietary Funds				\$ 1,853,146	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				113,501	
Change in Net Position - Business-Type Activities				\$ 1,966,647	
Net Position Business-Type - January 1				11,924,561	
Change in Net Position - Business-Type Activities				1,966,647	
Net Position Business-Type - December 31				\$ 13,891,209	

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, 2022

	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	\$ 5,614,421	\$ 3,341,474	\$ 5,925,088	\$ 14,880,982	\$ 2,339,987
Cash received from interfund charges	-	-	-	-	12,221,066
Cash paid to employees for services	(2,928,010)	(1,434,601)	(4,002,334)	(8,364,945)	(352,228)
Cash paid to suppliers for goods and services	(2,425,857)	201,460	(3,429,789)	(5,654,186)	(14,488,403)
Cash paid to interfund charges	(1,111,771)	(878,423)	(1,278,236)	(3,268,430)	(124,309)
Net cash provided by (used for) operating activities	<u>(851,218)</u>	<u>1,229,910</u>	<u>(2,785,271)</u>	<u>(2,406,578)</u>	<u>(403,887)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
General property tax	951,499	-	2,752,523	3,704,022	-
Transfers out	-	(117,047)	-	(117,047)	-
Net cash provided by (used for) noncapital financing activities	<u>951,499</u>	<u>(117,047)</u>	<u>2,752,523</u>	<u>3,586,975</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Additions to property and equipment	-	(1,188,160)	(23,062)	(1,211,222)	(349,871)
Proceeds from sale of capital assets	-	75,297	-	75,297	258,644
Contributed capital	-	-	-	-	-
Principal paid on lease liability	(2,079)	-	-	(2,079)	-
Interest paid on lease liability	(261)	-	-	(261)	-
Net cash (used for) capital and related financing activities	<u>(2,340)</u>	<u>(1,112,863)</u>	<u>(23,062)</u>	<u>(1,138,265)</u>	<u>(91,227)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	112	-	-	112	(267,834)
Net cash provided by investing activities	<u>112</u>	<u>-</u>	<u>-</u>	<u>112</u>	<u>(267,834)</u>
Net increase (decrease) in cash	98,053	-	(55,809)	42,244	(762,949)
Cash balance at beginning of year	4,786	100	314,345	319,231	9,888,423
Cash balance at end of year	<u>\$ 102,839</u>	<u>\$ 100</u>	<u>\$ 258,536</u>	<u>\$ 361,475</u>	<u>\$ 9,125,474</u>
Cash and temporary cash investments	\$ 99,534	\$ 100	\$ 239,376	\$ 339,010	\$ 9,125,474
Restricted cash and temporary investments	3,305	-	19,160	22,465	-
	<u>\$ 102,839</u>	<u>\$ 100</u>	<u>\$ 258,536</u>	<u>\$ 361,475</u>	<u>\$ 9,125,474</u>
Reconciliation of Operating Income (Loss)					
to Net Cash Provided by (Used for) Operating Activities:					
Operating income (loss)	<u>\$ (446,971)</u>	<u>\$ 394,330</u>	<u>\$ (2,514,092)</u>	<u>\$ (2,566,733)</u>	<u>\$ 1,162,083</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation and amortization	283,789	790,340	310,463	1,384,591	552,748
Changes in operating assets and liabilities:					
Decrease (increase) in:					
Accounts receivable/due from other governments	(643,752)	(2,075,983)	(525,830)	(3,245,566)	(152)
Due from other funds	-	-	-	-	(1,007,087)
Inventories	(45,497)	94,323	12,730	61,556	-
Prepaid expenses	(12,003)	(185,882)	(30,749)	(228,635)	16,654
Restricted cash, client trust funds	(410)	-	2,025	1,615	-
Pension related items	(289,204)	(101,704)	(390,248)	(781,156)	(35,746)
Increase (decrease) in:					
Accounts payable/due to other governments	1,156	5,282	(7,296)	(858)	(1,090)
Due to other funds	260,009	2,286,957	(407,064)	2,139,901	-
Accrued liabilities	41,666	22,248	52,585	116,498	1,043
Claims payable	-	-	-	-	(1,092,342)
Unearned revenue	-	-	712,207	712,207	-
Total adjustments	<u>(404,246)</u>	<u>835,580</u>	<u>(271,179)</u>	<u>160,155</u>	<u>(1,565,971)</u>
Net cash provided by (used for) by operating activities	<u>\$ (851,218)</u>	<u>\$ 1,229,910</u>	<u>\$ (2,785,271)</u>	<u>\$ (2,406,578)</u>	<u>\$ (403,887)</u>
Schedule of non-cash capital and related financing activities:					
Contributions of capital assets	\$ 363,325	\$ -	\$ 420,313	\$ 783,638	\$ 538,009

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, 2022

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. 87, *Leases*. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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.

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).

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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.

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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

NOTE G – Assets, Liabilities and Net Position or 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

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Net Position or Equity (continued)

3. Prepays 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 at the commencement dated 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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Net Position or Equity (continued)

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. 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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE G – Assets, Liabilities and Net Position or Equity (continued)

6. Equity (continued)

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 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.

Explanation of certain differences between Government-wide Statements and Governmental Fund Statements

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

7. Adoption of New Accounting Standards

During the year ended December 31, 2022, the County adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 87, Leases. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. It established a single model for lease accounting based on the foundational principal that leases are financings of the right to use an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. 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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 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 2022 tax roll is as follows:

Lien and Levy Dates	December 2022
Preliminary Settlement with Local Government Units	February 21, 2023
Final Due Date	July 31, 2023
Settlement Date with Local Governmental Units	August 21, 2023

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE H – Revenues, Expenditure/Expense (continued)

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.

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 \$91,518,854 difference are as follows:

Notes payable	\$ 87,115,000
Premium on notes payable	3,942,684
Accrued interest payable	542,744
Lease liability	1,346,539
Financed Purchase	268,250
Compensated absences	5,057,974
Net OPEB obligation (net of \$2,365,430 allocated to business-type activities)	556,332
Deferred Outflows related to OPEB	(297,481)
Deferred Inflows related to OPEB	436,470
Net pension liability (asset)	(12,441,077)
Deferred inflows related to pension	29,301,009
Deferred outflows related to pension	(24,309,590)
 Net adjustment to reduce fund balance-total governmental funds to arrive at net position-governmental activities	 <u><u>\$ 91,518,854</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

**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 and lease outlays 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 \$8,175,019 difference are as follows:

Capital outlay	\$ 11,953,098
Depreciation and amortization expense	(3,778,079)
Net adjustment to increase (decrease) net changes in fund balances- Total governmental funds to arrive at changes in net position of governmental activities	\$ 8,175,019

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 \$(5,120,000) difference are as follows:

Debt issued or incurred:	
General obligation notes	\$ (10,000,000)
Principal repayments:	
General obligation notes	4,880,000
Net adjustment to increase net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities	\$ (5,120,000)

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 (\$364,205) difference are as follows:

Compensated absences	\$ (255,218)
Principal paid on lease liability	81,051
Principal paid on financed purchases	50,766
Accrued interest	(122,300)
Net amortization of debt premium	(118,504)
Net adjustment to decrease net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities	\$ (364,205)

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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 \$7,712,092 and a decrease of the other financing sources of \$7,712,092 from the General Fund on a Non-GAAP budgetary basis.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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, 2022. The excess expenditures were funded with available fund balances.

<u>Fund/Function</u>	<u>Budget</u>	<u>Actual</u>	<u>Overage</u>
<u>Major Funds</u>			
<u>General Fund</u>			
Property and Liability Insurance	751,213	751,217	4
Hwy - Bituminous Operations	2,319,614	2,367,083	47,469
Hwy - County-Aid Bridge Construction	187,542	197,040	9,498
Hwy - ATV Route Signage	-	56,550	56,550
<u>Special Revenue Fund</u>			
Human Services	3,329,217	3,356,084	26,867
<u>Capital Projects - Buildings & Towers</u>			
Cap Projects - Norwood	418,800	420,313	1,513
<u>Debt Service Fund</u>			
Principal Retirement	4,810,000	4,880,000	70,000
Interest and Fiscal Charges	1,981,997	2,046,579	64,582
<u>Nonmajor Funds</u>			
<u>Capital Projects Highway Fund</u>			
Cap Projects - Highway	2,472,165	4,171,784	1,699,619
<u>Planning and Zoning</u>			
Private Sewage	231,078	239,379	8,301

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 2022 was 2.03%.

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, 2022

IV – DETAIL NOTES ON ALL FUNDS

NOTE A – Assets

1. Deposits and Investments

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

Deposits

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At year-end, the carrying amount of the County's deposits was \$11,636,044 and the bank balance was \$11,813,285. Of the bank balance, \$8,535,665 was covered by Federal depository insurance or by the State of Wisconsin Public Depository Guarantee Fund and \$3,277,620 insured by collateral agreements leaving uninsured and uncollateralized deposits of \$0. The County had petty cash and cash on hand of \$94,385.

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	\$ 74,880	\$ 74,880	\$ -	\$ -	\$ -
Fed Home Loan Bank Mortgage- Gen F	1,692,552	-	1,692,552	-	-
Federal Farm CB - Gen Fund	249,608	-	249,608	-	-
FHLB - General Fund	6,645,368	-	6,645,368	-	-
FHLB - Health Fund	3,663,522	-	3,268,486	395,036	-
Repurchase agreement	4,550,445	4,550,445	-	-	-
<u>Corporate Bonds</u>					
Bank of Royal Canada - Gen Fund	2,499,375	499,375	2,000,000	-	-
Bank of Royal Canada - Health Fund	255,000	-	255,000	-	-
Bank of Montreal-General Fund	714,442	-	714,442	-	-
Bank of Montreal-Health Fund	543,172	-	543,172	-	-
Morgan Stanley MS	89,507	89,507	-	-	-
Bank Nova Scotia (BNS Float)	997,010	997,010	-	-	-
Canadian Imperial (CM Float)	958,064	-	958,064	-	-
Wood County Investment Agency	4,940,477	1,234,345	3,706,132	-	-
<u>Municipal Bonds</u>					
Wisconsin Local Government Investment Pool	393,180	393,180	-	-	-
Wisconsin Investment Series Cooperative Investment Pool	85,117,898	85,117,898	-	-	-
Totals	\$ 113,384,501	\$ 92,956,641	\$ 20,032,824	\$ 395,036	\$ -

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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. 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, 2022

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, 2022 were as follows:

	Total	Rating-S&P					Not Rated	
		AAA	AA+	AA-	AA	A+		
Schwab Money Market	\$ 74,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,880	
Fed Home Loan Bank - Gen Fund	1,692,552	-	1,692,552	-	-	-	-	
Federal Farm CR - Gen Fund	249,608	-	249,608	-	-	-	-	
FHLB - General Fund	6,645,368	-	6,645,368	-	-	-	-	
FHLB - Health Fund	3,663,522	-	3,663,522	-	-	-	-	
Corporate Bonds								
Bank of Royal Canada - Gen Fund	2,499,375	-	-	2,499,375	-	-	-	
Bank of Royal Canada - Health Fund	255,000	-	-	255,000	-	-	-	
Bank of Montreal-General Fund	714,442	-	-	-	714,442	-	-	
Bank of Montreal-Health Fund	543,172	-	-	-	543,172	-	-	
Morgan Stanley MS	89,507	-	-	-	-	-	89,507	
Bank Nova Scotia (BNS Float)	997,010	-	-	-	-	997,010	-	
Canadian Imperial (CM Float)	958,064	-	-	-	-	958,064	-	
Wood County Investment Agency	4,940,477	692,489	-	-	622,084	-	3,625,904	
Municipal Bonds								
Wisconsin Local Government Investment Pool	393,180	-	-	-	-	-	393,180	
Wisconsin Investment Series Cooperative Investment Pool	85,117,898	-	-	-	-	-	85,117,898	
Total investments to be rated	\$ 108,834,056	\$ 692,489,000	\$ 12,251,049	\$ 2,754,375	\$ 1,879,698	\$ 1,955,074	\$ 89,301,370	
Repurchase agreement	4,550,445	(excludable from rating disclosure)					-	-
Total investments	\$ 113,384,501							

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 10.50%, respectively, 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, 2022 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, 2022

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

1. Deposits and Investments (continued)

The summary of deposits and investments is as follows:

	<u>Fair Value</u>		
Cash	\$ 11,730,429	Cash and temporary cash investments	\$ 123,167,263
		Restricted cash-special deposits	1,947,667
<u>Investments</u>			
Schwab Money Markets	74,880		
FHLMC	1,692,552		
FHLB	10,308,890		
Federal Farm CB	249,608		
Corporate Bonds	10,907,540		
Morgan Stanley	89,507		
Repurchase Agreement	4,550,445		
State Investment Pool	85,511,078		
Total Investments	<u>113,384,501</u>		
Total	<u>\$ 125,114,930</u>	Total cash per combined balance sheet	<u>\$ 125,114,930</u>

The Wisconsin local government investment pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The LGIP operates and reports to participants on the amortized cost basis. LGIP pool shares are bought and redeemed at \$1 based on the amortized cost of the investments in the LGIP. The investment in the LGIP is not subject to fair value hierarchy disclosures. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2022, 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, 2022

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	\$ 1,514,448	\$ 32,219,721	\$ 1,051,096	\$ 556,325	\$ 759,227	\$ 36,100,815	\$ -	\$ 36,100,815
Human Services	-	-	1,652,195	2,971,156	-	4,623,351	(508,209)	4,115,142
Internal Service Funds	-	-	152	-	-	152	-	152
Edgewater Nursing Home	-	-	382,215	882,295	-	1,264,510	(40,425)	1,224,085
Highway	-	-	2,080,729	716,572	-	2,797,300	-	2,797,300
Norwood	-	-	3,454,657	-	-	3,454,657	(1,565,748)	1,888,909
Nonmajor Funds	-	-	291,994	116,853	-	408,847	-	408,847
	<u>\$ 1,514,448</u>	<u>\$ 32,219,721</u>	<u>\$ 8,913,037</u>	<u>\$ 5,243,200</u>	<u>\$ 759,227</u>	<u>\$ 48,649,632</u>	<u>\$ (2,114,382)</u>	<u>\$ 46,535,249</u>

Revenues of Edgewater Nursing Home, Norwood Health Center and Human Services are reported net of uncollectible amounts. Uncollectible accounts written off in 2022 for Edgewater, Norwood and Human Services were \$4,373, \$523,733 and \$49,146, respectively.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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, 2022 and are aged as follows:

<u>Year of Sale</u>	<u>Amount</u>
2021	\$ 764,748
2020	293,973
2019	67,542
2011	14,621
2010	14,464
2009	14,746
2008	12,698
	<u>1,182,793</u>
Tax Deeds	<u>225,809</u>
	1,408,603
Special Assessments	20,048
Special Charges	85,797
	<u><u>\$ 1,514,448</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 2022 the various components of deferred inflows of resources and unearned revenue were as follows:

	Unearned Revenue	Deferred Inflows of Resources			Total
		Unavailable	For Subsequent Year	Leases	
<u>Major Governmental Funds</u>					
<u>General Fund</u>					
Property taxes receivable	\$ -	\$ 239,570	\$ 32,215,588	\$ -	\$ 32,455,158
ARPA revenues	13,212,162	-	-	-	13,212,162
Tower Lease revenues	-	-	-	362,313	362,313
Parks Lease revenues	-	-	-	383,295	383,295
Property Sales revenues	38,357	-	-	-	38,357
<u>Enterprise Funds</u>					
Highway revenues	716,560	-	-	-	716,560
Norwood revenues	712,207	-	-	-	712,207
<u>Special Revenue Fund</u>					
Human Services revenues	111,399	1,363,982	-	-	1,475,381
<u>Nonmajor Governmental Funds</u>					
Land Conservation revenues	11,320	-	-	-	11,320
Parks revenues	296,273	-	-	-	296,273
Total unearned revenue/deferred inflows	<u>\$ 15,098,278</u>	<u>\$ 1,603,552</u>	<u>\$ 32,215,588</u>	<u>\$ 745,608</u>	<u>\$ 49,663,026</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

3. Capital assets

Capital asset activity for the year ended December 31, 2022 was as follows:

	2022 January 1 <u>Restated</u>	<u>Transfers</u>	<u>Additions</u>	<u>Disposals</u>	<u>December 31</u>
Governmental activities:					
Capital assets, not being depreciated					
Land	\$ 3,408,394	\$ -	\$ -	\$ (25,000)	\$ 3,383,394
Land right of ways	804,581	-	-	-	804,581
Construction work in progress	1,376,898	-	7,220,769	(713,734)	7,883,933
Total capital assets, not being depreciated	<u>5,589,873</u>	-	<u>7,220,769</u>	<u>(738,734)</u>	<u>12,071,908</u>
Capital assets, being depreciated					
Land improvements	3,459,287	-	179,796	(57,394)	3,581,689
Buildings and improvements	34,041,306	-	725,579	(671,562)	34,095,323
Machinery and equipment	14,290,144	-	1,310,706	(410,905)	15,189,945
Infrastructure-Highway	107,271,937	-	4,179,429	(1,627,317)	109,824,049
Other	-	-	-	-	-
Total capital assets being depreciated	<u>159,062,674</u>	-	<u>6,395,510</u>	<u>(2,767,178)</u>	<u>162,691,006</u>
Less accumulated depreciation for:					
Land improvements	2,026,036	-	67,015	(54,932)	2,038,119
Buildings and improvements	16,299,625	-	671,548	(630,467)	16,340,706
Machinery and equipment	9,394,053	-	1,217,125	(385,006)	10,226,172
Infrastructure-Highway	32,557,657	-	2,258,181	(1,565,750)	33,250,088
Total accumulated depreciation	<u>60,277,371</u>	-	<u>4,213,869</u>	<u>(2,636,155)</u>	<u>61,855,085</u>
Total capital assets, being depreciated, net	98,785,303	-	2,181,641	(131,024)	100,835,921
Lease Assets:					
Buildings	1,420,253	-	-	-	1,420,253
Machinery and equipment	7,337	-	-	-	7,337
Total lease assets, being amortized	<u>1,427,590</u>	-	-	-	<u>1,427,590</u>
Less accumulated amortization for:					
Buildings	-	-	110,669	-	110,669
Machinery and Equipment	-	-	6,289	-	6,289
Total accumulated amortization	<u>-</u>	<u>-</u>	<u>116,958</u>	<u>-</u>	<u>116,958</u>
Total lease assets, being amortized net	1,427,590	-	(116,958)	-	1,310,632
Governmental activities capital assets and lease assets, net	<u>\$ 105,802,765</u>	<u>\$ -</u>	<u>\$ 9,285,452</u>	<u>\$ (869,757)</u>	<u>\$ 114,218,461</u>

Depreciation and amortization expense was charged to functions as follows:

Governmental activities:	
General government	\$ 953,352
Public safety	583,889
Public works	2,258,181
Health and social services	186,470
Culture, recreation and education	289,734
Conservation and development	59,201
Total governmental activities depreciation expense	<u>\$ 4,330,827</u>

As a result of implementation of GASB Statement No. 87 (GASB87), *Leases*, \$1,427,590 in lease assets for leases of buildings and equipment, has been added to the schedule above.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

3. Capital assets (continued)

	<u>January 1</u> <u>Restated</u>	<u>Transfers</u>	<u>Additions</u>	<u>Disposals</u>	<u>December 31</u>
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 270,440	\$ -	\$ 145,409	\$ -	\$ 415,849
Construction work in progress	168,209	-	353,938	(168,209)	353,938
Total capital assets, not being depreciated	<u>438,649</u>	<u>-</u>	<u>499,346</u>	<u>(168,209)</u>	<u>769,787</u>
Capital assets, being depreciated:					
Land improvements	516,666	-	-	(75,438)	441,229
Buildings and Improvements	16,045,398	-	479,860	(288,431)	16,236,827
Machinery and equipment	17,151,819	-	1,178,096	(440,871)	17,889,044
Other capital assets	68,976	-	21,213	(10,000)	80,188
Total capital assets, being depreciated	<u>33,782,860</u>	<u>-</u>	<u>1,679,168</u>	<u>(814,739)</u>	<u>34,647,289</u>
Less accumulated depreciation for:					
Land improvements	398,262	-	7,030	(75,438)	329,854
Buildings and Improvements	9,446,688	-	424,872	(283,485)	9,588,075
Machinery and equipment	10,455,066	-	944,882	(408,381)	10,991,567
Other capital assets	67,533	-	5,404	(5,886)	67,051
Total accumulated depreciation	<u>20,367,549</u>	<u>-</u>	<u>1,382,188</u>	<u>(773,190)</u>	<u>20,976,547</u>
Total capital assets, being depreciated net	13,415,310	-	296,980	(41,549)	13,670,742
Lease Assets:					
Machinery and equipment	10,542	-	-	-	10,542
Total lease assets, being amortized	<u>10,542</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,542</u>
Less accumulated amortization for:					
Machinery and Equipment	-	-	2,181	-	2,181
Total accumulated amortization	<u>-</u>	<u>-</u>	<u>2,181</u>	<u>-</u>	<u>2,181</u>
Total lease assets, being amortized net	10,542	-	(2,181)	-	8,361
Business-type activities capital assets and lease assets, net	<u>\$ 13,864,502</u>	<u>\$ -</u>	<u>\$ 794,145</u>	<u>\$ (209,757)</u>	<u>\$ 14,448,889</u>
Depreciation and amortization was charged as follows:					
Edgewater Haven Nursing Home			\$ 283,789		
Norwood Health Center			310,463		
Highway			790,118		
			<u>\$ 1,384,369</u>		

As a result of implementation of GASB Statement No. 87 (GASB87), *Leases*, \$10,542 in lease assets for leases of buildings and equipment, has been added to the schedule above.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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 2022 through 2064. 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 2022 were \$104,566.

Non-cancellable operating leases at December 31, 2022, provide for the following future lease revenues:

<u>Year End December 31,</u>		<u>Year End December 31,</u>	
2023	\$ 82,753	2038-2042	47,030
2024	82,753	2043-2047	47,030
2025	82,753	2048-2052	47,030
2026	82,753	2053-2057	47,030
2027	63,084	2058-2062	47,030
2028-2032	62,279	2063-2064	7,055
2033-2037	47,030	Total	<u>\$ 745,608</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>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Years:				Years:			
2023	\$ 2,115	\$ 225	\$ 2,340	2023	\$ 77,572	\$ 39,322	\$ 116,894
2024	2,179	161	2,340	2024	82,028	36,947	118,975
2025	2,246	94	2,340	2025	87,792	34,408	122,199
2026	1,923	27	1,950	2026	93,813	31,692	125,504
Total	<u>\$ 8,463</u>	<u>\$ 507</u>	<u>\$ 8,970</u>	2027	100,101	28,791	128,892
				2028-2032	615,038	93,274	708,312
				2033-2034	290,196	8,458	298,654
				Total	<u>\$ 1,346,539</u>	<u>\$ 272,891</u>	<u>\$ 1,619,430</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

5. 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, 2022:

	General Fund	Human Services	Other Governmental	Edgewater Haven Nursing Home	Norwood Health Center	Total
Clerk of Court deposits	\$ 926,613	\$ -	\$ -	\$ -	\$ -	\$ 926,613
Opioid settlement	398,255	-	-	-	-	398,255
Health coalition deposits	-	12,447	-	-	-	12,447
Farmers market	2,543	-	-	-	-	2,543
Timber sale performance bonds	30,112	-	-	-	-	30,112
Treasurer	8,171	-	-	-	-	8,171
Inmate deposits	-	-	407,261	-	-	407,261
Patient funds	-	-	-	3,305	19,160	22,465
City of Marshfield TID Incentives	139,120	-	-	-	-	139,120
Other	680	-	-	-	-	680
	<u>\$ 1,505,494</u>	<u>\$ 12,447</u>	<u>\$ 407,261</u>	<u>\$ 3,305</u>	<u>\$ 19,160</u>	<u>\$ 1,947,667</u>

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 (Annual Report), 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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Employee Retirement Plan (continued)

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. Employees 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.

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
2012	(7.0%)	(7.0%)
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%

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Employee Retirement Plan (continued)

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 \$2,387,068 in contributions from the employer.

Employee Category	Employee	Employer
General (Including Teachers, Executives & Electeced Officials)	6.50%	6.50%
Protective with Social Security	6.50%	12.00%
Protective without Social Security	6.50%	16.40%

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At December 31, 2022, the County reported an asset of \$16,110,161 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020, rolled forward to December 31, 2021. 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 asset was based on the County’s share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the County’s proportion was 0.19987337% which was an increase of 0.00061751% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the County recognized pension expense of \$(1,388,062).

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

IV – DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Employee Retirement Plan (continued)

At December 31, 2022, 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	\$ 26,025,151	\$ 1,876,694
Changes in assumptions	3,005,605	-
Net differences between projected and actual earnings on pension plan investments	-	36,039,770
Changes in proportion and differences between employer contributions and proportionate share of contributions	40,558	25,906
Employer contributions subsequent to the measurement date	2,387,068	-
	\$ 31,458,382	\$ 37,942,370

\$2,387,068 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, 2023. 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
2023	\$ (744,998)
2024	(4,360,652)
2025	(1,918,291)
2026	(1,847,115)

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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 in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	December 31, 2020
Measurement date of net pension asset	December 31, 2021
	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. Based on this experience study, actuarial assumptions used to measure the total pension liability changed from prior year, including the discount rate, long-term expected rate of return, post-retirement adjustment, price inflation, mortality and separation rates. The total pension liability for December 31, 2021, is based upon a roll-forward of the liability calculated from the December 31, 2020, 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, 2022

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 %
Global Equities	52.0%	6.8%	4.2%
Fixed Income	25.0%	4.3%	1.8%
Inflation Sensitive Assets	19.0%	2.7%	0.2%
Real Estate	7.0%	5.6%	3.0%
Private Equity/Debt	12.0%	9.7%	7.0%
Total Core Fund	115.0%	6.6%	4.0%
<u>Variable Fund Asset Class</u>			
U.S. Equities	70.0%	6.3%	3.7%
International Equities	30.0%	7.2%	4.6%
Total Variable Fund	100.0%	6.8%	4.2%

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 6.80% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 6.80% and a long-term bond rate of 1.84%. Because of the unique structure of WRS, the 6.80% 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. (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, 2021. 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.)

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 long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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)	\$ 11,431,301	\$ (16,110,161)	\$ (35,934,890)

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

Payables to the Pension Plan – At December 31, 2022, the County reported a payable of \$537,848 for the outstanding amount of contributions to the pension plan required for the year ended December 31, 2022.

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, 2022

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, 2022 was \$984,051. The total OPEB liability was measured as of December 31, 2021, and was determined by an actuarial valuation as of that date. The total OPEB liability was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.0%
Salary increases:	
Inflation	3.0%
Merit	0.1% - 4.8%
Health Care Cost	6.5% decreasing by 0.10% per year down to 5.0% and level thereafter
Discount Rate	2.00%
Mortality	Wisconsin 2018 Mortality Table
Actuarial assumptions	Based on an experience study conducted in 2018 using WRS experience from 2015-2017

The 2.00 percent discount rate used to measure the total OPEB liability was determined by the actuary at Bond Buyer Go for a 20-year AA municipal bond as of December 31, 2021.

Changes in the total OPEB liability for the year ended December 31, 2022, are as follows:

Balance at December 31, 2021	<u>\$ 1,127,671</u>
Changes for the year;	
Service cost	102,389
Interest	24,618
Difference between expected and actual experience	208,667
Change of assumptions	(309,791)
Benefit payments	<u>(169,503)</u>
Net Changes	<u>(143,620)</u>
Balance at December 31, 2022	<u><u>\$ 984,051</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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 (1.00%) or 1.0 percentage point higher (3.00%) than the current rate:

	1.0% Decrease to Discount Rate (1.00%)	Current Discount Rate (2.00%)	1.0% Increase to Discount Rate (3.00%)
County's total OPEB liability	\$ 1,040,217	\$ 984,051	\$ 929,535

The following represents the County's total OPEB liability calculated using the healthcare cost trend rate of 6.5% decreased to 5.0%, 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 (5.5% decreasing to 4.0%) or 1 percentage point higher (7.5% decreasing to 6.0%) than the current rate:

	1.0% Decrease to (5.5% decreasing to 4.0%)	Healthcare Cost Trend Rates (6.5% decreasing to 5.0%)	1.0% Increase to (7.5% decreasing to 6.0%)
County's total OPEB liability	\$ 913,406	\$ 984,051	\$ 1,062,086

For the year ended December 31, 2022, the County, recognized OPEB expense of \$(8,303). At December 31, 2022, 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	\$ 185,482	\$ 234,554
Changes of assumptions	118,760	346,919
County contributions subsequent to the measurement date	92,067	-
	\$ 396,309	\$ 581,473

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

IV – DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

The amount of \$92,067 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, 2023. 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
2023	\$ (43,242)
2024	(43,242)
2025	(43,242)
2026	(43,242)
2027	(43,242)
Thereafter	(61,021)

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 \$9,281,296 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	
	2022	2021	2022	2021
Beginning balance	\$ 525,826	\$ 636,909	\$ 1,502,622	\$ 1,029,455
Claims incurred	(52,392)	339,153	9,226,188	9,481,901
Claims paid	121,847	450,236	10,144,291	9,008,734
Ending balance	\$ 351,587	\$ 525,826	\$ 584,519	\$ 1,502,622

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
 December 31, 2022

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 (2020 – 2022) 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, 2023	January 1, 2023

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

IV – DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

4. Long-Term Obligations

A detail of the County’s indebtedness follows:

	<u>Outstanding 12/31/2022</u>
<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	\$ 1,025,000
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	1,670,000
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	4,260,000
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	2,880,000
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	2,150,000
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	3,710,000
2020 general obligation promissory notes with installments between \$270,000 to \$445,000 through 10/01/30 interest is 1.0% Notes were issued to fund \$2.38 million of highway construction in 2020, fund \$1.61 million of Constructions in Progress	3,340,000
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	58,150,000
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	9,930,000
 Total Indebtedness	 <u>\$ 87,115,000</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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, 2022 that amount was \$342,652,135. As of December 31, 2022 the total outstanding debt applicable to the limit was \$86,645,233 which is 25.29 percent of the total debt limit.

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

<u>Type</u>	<u>Balance January 1</u> <u>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	\$ 81,995,000	\$ 10,000,000	\$ 4,880,000	\$ 87,115,000	\$ 5,710,000
Premium on bonds/notes	3,824,180	273,128	154,624	3,942,684	-
Net general obligation bonds/notes	85,819,180	10,273,128	5,034,624	91,057,684	5,710,000
Financed purchase-DOT	218,108	-	-	218,108	-
Financed purchase	100,908	-	50,766	50,142	50,142
Lease liability	1,427,590	-	81,051	1,346,539	77,572
Total OPEB liability	664,137	251,966	359,771	556,332	-
Compensated absences	4,802,756	1,974,177	1,718,959	5,057,974	1,753,338
Total governmental activities long-term obligations	93,032,679	12,499,271	7,245,171	98,286,779	7,591,052
Business-type activities:					
Lease liability	10,542	-	2,079	8,463	2,115
Total OPEB liability	463,534	83,708	119,523	427,719	-
Compensated absences	1,758,903	1,209,474	1,157,046	1,811,331	1,180,187
Total Business-type activities long-term obligations	2,232,979	1,293,182	1,278,648	2,247,513	1,182,302
Total - All activities	\$ 95,265,658	\$ 13,792,453	\$ 8,523,819	\$ 100,534,293	\$ 8,773,354

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.

The County has acquired four vehicles financed 80 percent through agreements with the Wisconsin Department of Transportation. The agreements will be deemed settled when the County has satisfied use agreements to include mileage and years.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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, 2022, follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 5,710,000	\$ 2,264,514	\$ 7,974,514
2024	5,810,000	2,203,994	8,013,994
2025	5,565,000	2,049,694	7,614,694
2026	5,720,000	1,895,944	7,615,944
2027	4,900,000	1,745,094	6,645,094
2028-2032	21,790,000	6,709,969	28,499,969
2033-2037	22,540,000	3,512,919	26,052,919
2038-2042	15,080,000	954,269	16,034,269
Totals	<u>\$ 87,115,000</u>	<u>\$ 21,336,397</u>	<u>\$ 108,451,397</u>

NOTE C – Interfund Receivables and Payables and Interfund Transfers

The individual interfund receivable and payable balances at December 31, 2022, are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ -	\$65,644,130
<u>Special Revenue Funds</u>		
Human Services	2,694,767	
Nonmajor	1,790,621	254,836
Debt Service Fund	469,767	
<u>Capital Projects Fund</u>		
Buildings & Towers	58,760,564	
Nonmajor	3,306,204	
<u>Enterprise Funds</u>		
Edgewater	37,894	-
Norwood	-	2,258,715
Highway		5,483,047
<u>Internal Services Funds</u>		
Workers Compensation	2,463,031	
Health Benefits		19,655
Building Maintenance	1,570,479	
Other Post-Employment Benefits	2,274,323	
PC Replacement	292,732	
General Fixed Assets	-	
Totals	<u>\$73,660,383</u>	<u>\$73,660,383</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, 2022

IV – DETAIL NOTES ON ALL FUNDS (continued)

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

The reconciliation of transfers is as follows:

<u>Fund Type</u>	<u>Transfers In</u>	<u>Transfers Out</u>
<u>Governmental</u>		
<u>Major</u>		
General Fund to/from Human Services	\$ 1,376,997	\$ -
General Fund to Highway CPF	-	1,000,000
General Fund to Parks	-	148,724
General Fund to/from Child Support	5,521	-
Total General Fund	<u>1,382,517</u>	<u>1,148,724</u>
Human Services to/from General Fund	-	1,376,997
Child Support to/from General Fund	-	5,521
Capital Projects Fund to/from Highway	1,117,047	-
Parks from General Fund	148,724	-
<u>Business-type Major Funds</u>		
Highway to Highway CPF	-	117,047
Totals	<u><u>\$ 2,648,288</u></u>	<u><u>\$ 2,648,288</u></u>

The Child Support Fund transferred \$5,521 and Human Service Fund transferred \$1,376,997 to the General Fund due to unneeded tax levy subsidy. The Parks Fund (General Fund) transferred excess revenues to Parks Capital Projects Fund (Special Revenue Fund). The Capital Projects received a transfer of \$1,000,000 from Highway Governmental (General Fund) and \$117,047 from Highway (Enterprise Fund).

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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	\$ 19,273	\$ -	\$ -	\$ -	\$ -	\$ 19,273
Prepays	213,296	15,313	-	-	-	228,609
Delinquent Taxes	728,012	-	-	-	-	728,012
Restricted for:						
Debt Service	-	-	469,767	-	-	469,767
Capital Projects	-	-	-	58,760,564	3,306,204	62,066,769
Committed to:						
Clerk Elections	154,659	-	-	-	-	154,659
Building Numbering	44,099	-	-	-	-	44,099
Police Radio	31,301	-	-	-	-	31,301
Public Health WIC	4,219	-	-	-	-	4,219
Health-Grants	6,380	-	-	-	-	6,380
Health-Dental Sealants	38,738	-	-	-	-	38,738
Health-Sanitation	171,610	-	-	-	-	171,610
HR Labor Relations	54,798	-	-	-	-	54,798
Land Conservation	70,196	-	-	-	-	70,196
Census Redistricting	4,500	-	-	-	-	4,500
Permits & Fines	8,597	-	-	-	-	8,597
Reg of Deeds-Redaction	2,387	-	-	-	-	2,387
Indian Law Enforcement	49,891	-	-	-	-	49,891
Electronic Monitoring	571,789	-	-	-	-	571,789
Jail Surcharge	294,282	-	-	-	-	294,282
Voice-Over IP	242,506	-	-	-	-	242,506
UW Ext Project Accounts	158,359	-	-	-	-	158,359
Veteran's Relief	18,533	-	-	-	-	18,533
Veteran's Relief Donations	2,685	-	-	-	-	2,685
Victim Witness Task Force	6,230	-	-	-	-	6,230
Assigned to:						
Human Services	-	1,173,286	-	-	-	1,173,286
Aging & Disability Services	-	-	-	-	152,420	152,420
Forestry Roads	-	-	-	-	3,130	3,130
Wildlife Habitat	-	-	-	-	1,947	1,947
Forests State Aid	-	-	-	-	326,374	326,374
Parks State Aid	-	-	-	-	9,878	9,878
Parks Capital Projects	-	-	-	-	291,665	291,665
Powers Bluff	-	-	-	-	13,377	13,377
Land Records	-	-	-	-	280,766	280,766
Private Sewage	-	-	-	-	231,688	231,688
DNR Grants	-	-	-	-	47,455	47,455
Non Metallic Mining	-	-	-	-	3,575	3,575
Mill Creek	-	-	-	-	51,743	51,743
14 Mile Creek	-	-	-	-	16,929	16,929
Land Conservation	-	-	-	-	28,965	28,965
Transportation & Economic Development	-	-	-	-	120,866	120,866
Sheriff and Corrections	-	-	-	-	212,991	212,991
County Highways	2,684,863	-	-	-	-	2,684,863
Unassigned	27,124,588	-	-	-	-	27,124,588
	<u>\$ 32,705,790</u>	<u>\$ 1,188,599</u>	<u>\$ 469,767</u>	<u>\$ 58,760,564</u>	<u>\$ 5,099,974</u>	<u>\$ 98,224,695</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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 2022, 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 2022, the County paid \$62,219 (\$54,021 operations and \$8,198 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, 2022

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 2022 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

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 \$86,908 for Transportation and \$28,823 for the Outpatient Clinic from Inclusa In 2022.

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.

**REQUIRED
SUPPLEMENTARY
INFORMATION**

REQUIRED SUPPLEMENTARY INFORMATION

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

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

	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution for the fiscal period	\$ 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	\$ (2,387,068)	\$ (2,304,712)	\$ (2,323,778)	\$ (2,047,548)	\$ (2,020,345)	\$ (1,965,759)	\$ (1,807,110)	\$ (1,849,753)
Contributed deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll for the fiscal period	\$ 33,723,416	\$ 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	7.08%	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.

	2021	2020	2019	2018	2017
Valuation Date:	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
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 Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions					
Net Investment Rate of Return:	5.4%	5.4%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	7.0%	7.0%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.0%	3.0%	3.2%	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*:	1.9%	1.9%	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 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.	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 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%).	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.

	2016	2015	2014	2013
Valuation Date:	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
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
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
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions				
Net Investment Rate of Return:	5.5%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:				
Pre-retirement:	7.2%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%
Salary Increases				
Wage Inflation:	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%
Post-retirement Benefit Adjustments*:	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 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 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

	2022	2021	2020	2019	2018	2017	2016	2015
Measurement date	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)	0.19987337	0.19925586	0.19614763	0.19460919	0.19317418	0.19174093	0.19334645	0.19601525
County proportionate share of the net pension liability (asset)	\$ (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	\$ 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	-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	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.

**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 2022, 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 2022, 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, 2022

	Special Revenue Funds				
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning	Land & Water Conservation
ASSETS					
Cash and temporary cash investments	\$ 35,566	\$ 10	\$ -	\$ -	\$ -
Receivables:					
Miscellaneous	-	254,717	-	-	34,401
Due from other governments	116,853	-	-	-	-
Due from other funds	-	-	942,644	515,770	253,932
Total Assets	\$ 152,420	\$ 254,727	\$ 942,644	\$ 515,770	\$ 288,333
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued compensation	-	13,996	-	3,316	3,986
Special deposits	-	-	-	-	123,200
Due to other governments	-	-	-	-	1,160
Due to other funds	-	240,730	-	-	-
Unearned revenue	-	-	-	-	11,320
Unearned property tax	-	-	296,273	-	-
Total Liabilities	-	254,727	296,273	3,316	139,666
FUND BALANCE (DEFICIT)					
Restricted:					
Fund Balance-Res Capital Projects	-	-	-	-	-
Assigned:					
Aging Services	152,420	-	-	-	-
Forestry Roads	-	-	3,130	-	-
Wildlife Habitat	-	-	1,947	-	-
Forest State Aid	-	-	326,374	-	-
Parks State Aid	-	-	9,878	-	-
Parks Capital Projects	-	-	291,665	-	-
Parks	-	-	13,377	-	-
Land Records	-	-	-	280,766	-
Private Sewage	-	-	-	231,688	-
DNR Grants	-	-	-	-	47,455
Non Metallic Mining	-	-	-	-	3,575
Mill Creek	-	-	-	-	51,743
14 Mile Creek	-	-	-	-	16,929
Land Conservation	-	-	-	-	28,965
Transportation & Economic Development	-	-	-	-	-
Sheriff and Corrections	-	-	-	-	-
Total Fund Balances (Deficit)	152,420	-	646,372	512,454	148,667
Total Liabilities and Fund (Deficit)	\$ 152,420	\$ 254,727	\$ 942,644	\$ 515,770	\$ 288,333

Transportation & Economic Development	Ho-Chunk Donations	Sheriff	Capital Project Highway	Total
\$ 43,324	\$ -	\$ 407,261	\$ -	\$ 486,162
-	-	2,876	-	291,994
-	-	-	-	116,853
78,275	-	-	3,306,204	5,096,826
<u>\$ 121,599</u>	<u>\$ -</u>	<u>\$ 410,137</u>	<u>\$ 3,306,204</u>	<u>\$ 5,991,834</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	21,298
733	-	183,039	-	306,972
-	-	-	-	1,160
-	-	14,106	-	254,836
-	-	-	-	11,320
-	-	-	-	296,273
<u>733</u>	<u>-</u>	<u>197,145</u>	<u>-</u>	<u>891,859</u>
-	-	-	3,306,204	3,306,204
-	-	-	-	152,420
-	-	-	-	3,130
-	-	-	-	1,947
-	-	-	-	326,374
-	-	-	-	9,878
-	-	-	-	291,665
-	-	-	-	13,377
-	-	-	-	280,766
-	-	-	-	231,688
-	-	-	-	47,455
-	-	-	-	3,575
-	-	-	-	51,743
-	-	-	-	16,929
-	-	-	-	28,965
120,866	-	-	-	120,866
-	-	212,991	-	212,991
<u>120,866</u>	<u>-</u>	<u>212,991</u>	<u>3,306,204</u>	<u>5,099,974</u>
<u>\$ 121,599</u>	<u>\$ -</u>	<u>\$ 410,137</u>	<u>\$ 3,306,204</u>	<u>\$ 5,991,834</u>

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

For the Year Ended December 31, 2022

	Special Revenue Funds			
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning
REVENUES				
Taxes	\$ 198,278	\$ 87,568	\$ -	\$ -
Intergovernmental Revenues	-	1,102,045	456,509	157,894
Licenses and Permits	-	-	-	201,242
Fines, Forfeits and Penalties	-	-	-	4,575
Public Charges for Services	-	14,261	1	108,444
Investment Income	(5,823)	-	-	-
Miscellaneous	-	-	32,576	29,567
Total revenues	<u>192,455</u>	<u>1,203,873</u>	<u>489,086</u>	<u>501,721</u>
EXPENDITURES				
Current:				
General Government	-	1,198,353	-	-
Public Safety	-	-	-	-
Public Works	-	-	-	-
Health and Human Services	230,240	-	-	-
Culture, Recreation and Education	-	-	302,707	-
Conservation and Development	-	-	329,714	402,430
Capital Outlay:				
Public Works	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	<u>230,240</u>	<u>1,198,353</u>	<u>632,420</u>	<u>402,430</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(37,785)</u>	<u>5,521</u>	<u>(143,335)</u>	<u>99,291</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	-
Transfers in	-	-	148,724	-
Transfers out	-	(5,521)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(5,521)</u>	<u>148,724</u>	<u>-</u>
Net Change in Fund Balance	(37,785)	-	5,389	99,291
Fund Balance (Deficit) - January 1	<u>190,205</u>	<u>-</u>	<u>640,982</u>	<u>413,162</u>
Fund Balance (Deficit) - December 31	<u>\$ 152,420</u>	<u>\$ -</u>	<u>\$ 646,372</u>	<u>\$ 512,454</u>

Land and Water Conservation	Transportation & Economic Development	Ho-Chunk Donations	Sheriff	Capital Project Highway	Total
\$ -	\$ 341,189	\$ -	\$ -	\$ -	\$ 627,035
396,187	-	-	-	-	2,112,634
-	-	-	-	-	201,242
-	-	-	-	-	4,575
40,935	-	-	-	-	163,641
-	20	-	72	-	(5,731)
-	42,484	91,720	115,618	700,000	1,011,964
<u>437,122</u>	<u>383,693</u>	<u>91,720</u>	<u>115,689</u>	<u>700,000</u>	<u>4,115,360</u>
-	-	-	-	-	1,198,353
-	-	-	97,312	-	97,312
-	-	27,500	-	-	27,500
-	-	36,720	-	-	266,960
-	-	27,500	-	-	330,207
422,758	331,231	-	-	-	1,486,133
-	-	-	-	4,171,784	4,171,784
-	-	-	-	-	-
-	-	-	-	-	-
<u>422,758</u>	<u>331,231</u>	<u>91,720</u>	<u>97,312</u>	<u>4,171,784</u>	<u>7,578,247</u>
<u>14,364</u>	<u>52,462</u>	<u>-</u>	<u>18,378</u>	<u>(3,471,784)</u>	<u>(3,462,888)</u>
-	-	-	-	3,188,776	3,188,776
-	-	-	-	1,117,047	1,265,771
-	-	-	-	-	(5,521)
-	-	-	-	4,305,823	4,449,026
14,364	52,462	-	18,378	834,039	986,139
<u>134,303</u>	<u>68,404</u>	<u>-</u>	<u>194,614</u>	<u>2,472,165</u>	<u>4,113,836</u>
<u>\$ 148,667</u>	<u>\$ 120,866</u>	<u>\$ -</u>	<u>\$ 212,992</u>	<u>\$ 3,306,204</u>	<u>\$ 5,099,974</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, 2022

	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>
Investment Income:				
Unrealized Gain/Loss on Investment	-	-	(5,823)	(5,823)
Total Investment Income	<u>-</u>	<u>-</u>	<u>(5,823)</u>	<u>(5,823)</u>
Total Revenues	<u>198,278</u>	<u>198,278</u>	<u>192,455</u>	<u>(5,823)</u>
EXPENDITURES				
Health and Human Services:				
Committee on Aging	198,278	230,240	230,240	-
Total Health and Human Services	<u>198,278</u>	<u>230,240</u>	<u>230,240</u>	<u>-</u>
Total Expenditures	<u>198,278</u>	<u>230,240</u>	<u>230,240</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(31,962)</u>	<u>(37,785)</u>	<u>(5,823)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (31,962)</u>	<u>(37,785)</u>	<u>\$ (5,823)</u>
Fund Balance (Deficit) - January 1			<u>190,205</u>	
Fund Balance (Deficit) - December 31			<u>\$ 152,420</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 87,568	\$ 87,568	\$ 87,568	\$ (0)
Total Taxes	<u>87,568</u>	<u>87,568</u>	<u>87,568</u>	<u>(0)</u>
Intergovernmental Revenues:				
State Grants-Child Support	1,180,739	1,180,739	1,102,045	(78,694)
Total Intergovernmental	<u>1,180,739</u>	<u>1,180,739</u>	<u>1,102,045</u>	<u>(78,694)</u>
Genetic Tests	4,300	4,300	3,555	(745)
Filing Fees	60	60	135	75
Service Fees	11,500	11,500	10,571	(929)
Total Public Charges for Services	<u>15,860</u>	<u>15,860</u>	<u>14,261</u>	<u>(1,599)</u>
Total Revenues	<u>1,284,167</u>	<u>1,284,167</u>	<u>1,203,873</u>	<u>(80,294)</u>
EXPENDITURES				
Current:				
General Government:				
Child Support	1,067,267	1,067,267	1,007,510	59,757
Child Support - 5 County	216,900	216,900	190,843	26,057
Total General Government	<u>1,284,167</u>	<u>1,284,167</u>	<u>1,198,353</u>	<u>85,814</u>
Total Expenditures	<u>1,284,167</u>	<u>1,284,167</u>	<u>1,198,353</u>	<u>85,814</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>5,521</u>	<u>5,521</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(5,521)	(5,521)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(5,521)</u>	<u>(5,521)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 0</u>
Fund Balance (Deficit) - January 1			<u>-</u>	
Fund Balance (Deficit) - December 31			<u>\$ -</u>	

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

For the Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ -	\$ -	\$ 270,000	\$ 270,000
State Grants-ATV Maintenance	112,547	112,547	19,771	(92,776)
State Grants-Snowmobile Trail Maintenance	436,777	436,777	146,319	(290,458)
State Grants-Parks	250,000	250,000	15,000	(235,000)
State Aid-Forestry	1,767	1,767	1,765	(2)
State Aid-Forestry Roads	3,649	3,649	3,654	5
Total Intergovernmental	804,740	804,740	456,509	(348,231)
Public Charges for Services:				
County Forest Revenue	-	-	1	1
Total Public Charges for Services	-	-	1	1
Miscellaneous:				
Sale of Property	10,000	10,000	27,309	17,309
Donations-Other	2,665	2,665	2,165	(500)
Donated Services-ATV Club	4,000	4,000	3,102	(898)
Total Miscellaneous	16,665	16,665	32,576	15,911
Total Revenues	821,405	821,405	489,086	(332,319)
EXPENDITURES				
Maintenance Snowmobile Trails	436,777	436,777	283,188	153,589
ATV Maintenance	117,550	117,550	19,519	98,032
Powers Bluff	100	100	-	100
Total Culture, Recreation and Education	554,427	554,427	302,707	251,721
State Forestry Roads	3,649	3,649	3,649	-
State Wildlife Habitat	3,000	3,000	2,237	763
Park & Forestry Capital Projects	504,330	504,330	323,828	180,502
Total Conservation and Development	510,979	510,979	329,714	181,265
Total Expenditures	1,065,406	1,065,406	632,420	432,986
Excess (Deficiency) of Revenues Over (Under) Expenditures	(244,001)	(244,001)	(143,335)	100,667
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	148,724	148,724
Total Other Financing Sources (Uses)	-	-	148,724	148,724
Net Change in Fund Balance	\$ (244,001)	\$ (244,001)	5,389	\$ 249,391
Fund Balance (Deficit) - January 1			640,982	
Fund Balance (Deficit) - December 31			<u>\$ 646,372</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
State Aid-Modernization Grants	\$ 48,000	\$ 48,000	\$ 86,000	\$ 38,000
State Grants-Private Sewage	10,000	10,000	71,894	61,894
Total Intergovernmental	58,000	58,000	157,894	99,894
Sanitary Permit Fees	77,350	77,350	90,720	13,370
Wisconsin Fund Application Fees	300	300	1,800	1,500
HT Database Annual Fee	110,000	110,000	108,722	(1,279)
Total Licenses and Permits	187,650	187,650	201,242	13,592
Private Sewage Fines	13,000	13,000	4,575	(8,425)
Total Fines, Forfeits and Penalties	13,000	13,000	4,575	(8,425)
Land Record Fees	92,880	92,880	93,424	544
Map & Data Sales	100	100	30	(70)
Private Sewage	16,200	16,200	14,990	(1,210)
Total Public Charges for Services	109,180	109,180	108,444	(736)
Treasurer Unclaimed Funds	3,000	3,000	29,567	26,567
Total Miscellaneous	3,000	3,000	29,567	26,567
Total Revenues	370,830	370,830	501,721	130,891
EXPENDITURES				
Land Record	223,206	223,206	163,051	60,155
Private Sewage System	231,078	231,078	239,379	(8,301)
Total Conservation and Development	454,284	454,284	402,430	51,854
Total Expenditures	454,284	454,284	402,430	51,854
Excess (Deficiency) of Revenues Over (Under) Expenditures	(83,454)	(83,454)	99,291	182,746
Net Change in Fund Balance	\$ (83,454)	\$ (83,454)	99,291	\$ 182,746
Fund Balance (Deficit) - January 1			413,162	
Fund Balance (Deficit) - December 31			\$ 512,454	

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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
State Grants-Land Conservation	\$ 452,798	\$ 604,648	\$ 396,187	\$ (208,461)
Total Intergovernmental	<u>452,798</u>	<u>604,648</u>	<u>396,187</u>	<u>(208,461)</u>
Fees and Sales	40,715	40,715	40,935	220
Total Public Charges for Services	<u>40,715</u>	<u>40,715</u>	<u>40,935</u>	<u>220</u>
Total Revenues	<u>493,513</u>	<u>645,363</u>	<u>437,122</u>	<u>(208,241)</u>
EXPENDITURES				
DATCP Grant	360,899	360,899	227,747	133,152
Non-Metallic Mining Reclamation	36,885	36,885	35,221	1,663
MDV	47,598	47,598	38,513	9,085
Mill Creek	74,702	214,702	109,769	104,934
14 Mile Creek	-	11,850	11,508	342
Total Conservation and Development	<u>520,084</u>	<u>671,934</u>	<u>422,758</u>	<u>249,175</u>
Total Expenditures	<u>520,084</u>	<u>671,934</u>	<u>422,758</u>	<u>249,175</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(26,570)</u>	<u>(26,570)</u>	<u>14,364</u>	<u>40,934</u>
Net Change in Fund Balance	<u>\$ (26,570)</u>	<u>\$ (26,570)</u>	14,364	<u>\$ 40,934</u>
Fund Balance (Deficit) Restated - January 1			<u>134,303</u>	
Fund Balance (Deficit) - December 31			<u>\$ 148,667</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 341,189	\$ 341,189	\$ 341,189	\$ 0
Total Taxes	<u>341,189</u>	<u>341,189</u>	<u>341,189</u>	<u>0</u>
Intergovernmental Revenues:				
Investment Income:				
Interest Revenue-Capital Projects	10	10	20	10
Total Investment Income	<u>10</u>	<u>10</u>	<u>20</u>	<u>10</u>
Miscellaneous:				
Treasurer Unclaimed Funds	60,000	60,000	42,484	(17,516)
Total Miscellaneous	<u>60,000</u>	<u>60,000</u>	<u>42,484</u>	<u>(17,516)</u>
Total Revenues	<u>401,199</u>	<u>401,199</u>	<u>383,693</u>	<u>(17,506)</u>
EXPENDITURES				
Conservation and Development:				
Trans and Economic Development	341,189	392,264	331,201	61,064
CDBG-ED	60,000	60,000	30	59,970
Total Conservation and Development	<u>401,189</u>	<u>452,264</u>	<u>331,231</u>	<u>121,034</u>
Total Expenditures	<u>401,189</u>	<u>452,264</u>	<u>331,231</u>	<u>121,034</u>
Net Change in Fund Balance	<u>\$ 10</u>	<u>\$ (51,065)</u>	52,462	<u>\$ 103,528</u>
Fund Balance (Deficit) - January 1			<u>68,404</u>	
Fund Balance (Deficit) - December 31			<u>\$ 120,866</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
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				
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>
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>
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 (Deficit) - January 1			<u>-</u>	
Fund Balance (Deficit) - December 31			<u>\$ -</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
County Sales Tax	\$ 6,900,000	\$ 6,900,000	\$ 7,712,092	\$ 812,092
Total Taxes	<u>6,900,000</u>	<u>6,900,000</u>	<u>7,712,092</u>	<u>812,092</u>
Total Revenues	<u>6,900,000</u>	<u>6,900,000</u>	<u>7,712,092</u>	<u>812,092</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,900,000</u>	<u>6,900,000</u>	<u>7,712,092</u>	<u>812,092</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	(6,900,000)	(6,900,000)	(7,712,092)	(812,092)
Total Other Financing Sources (Uses)	<u>(6,900,000)</u>	<u>(6,900,000)</u>	<u>(7,712,092)</u>	<u>(812,092)</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Miscellaneous:				
Donations	\$ -	\$ -	\$ 700,000	\$ 700,000
Total Miscellaneous	<u>-</u>	<u>-</u>	<u>700,000</u>	<u>700,000</u>
Total Revenues	<u>-</u>	<u>-</u>	<u>700,000</u>	<u>700,000</u>
EXPENDITURES				
Capital Outlay:				
Cap Projects-Highway	2,472,165	2,472,165	4,171,784	(1,699,619)
Total Capital Outlay	<u>2,472,165</u>	<u>2,472,165</u>	<u>4,171,784</u>	<u>(1,699,619)</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>2,500,000</u>	<u>2,500,000</u>	<u>4,171,784</u>	<u>(1,671,784)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,500,000)</u>	<u>(2,500,000)</u>	<u>(3,471,784)</u>	<u>(971,784)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	2,500,000	2,500,000	3,188,776	688,776
Transfers In	-	-	1,117,047	1,117,047
Total Other Financing Sources (Uses)	<u>2,500,000</u>	<u>2,500,000</u>	<u>4,305,823</u>	<u>1,805,823</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	834,039	<u>\$ 834,039</u>
Fund Balance (Deficit) - January 1			<u>2,472,165</u>	
Fund Balance (Deficit) - December 31			<u>\$ 3,306,204</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 2022, the County had the following Capital Project Fund:

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

WOOD COUNTY, WISCONSIN**DEBT SERVICE FUND**

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

For the Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 6,761,400	\$ 6,761,400	\$ 6,761,400	\$ -
Total Taxes	<u>6,761,400</u>	<u>6,761,400</u>	<u>6,761,400</u>	<u>-</u>
Miscellaneous:				
Donations-Other	-	-	273,128	273,128
Total Miscellaneous	<u>-</u>	<u>-</u>	<u>273,128</u>	<u>273,128</u>
Total Revenues	<u>6,761,400</u>	<u>6,761,400</u>	<u>7,034,528</u>	<u>273,128</u>
EXPENDITURES				
Debt Service:				
Principal retirement	5,105,000	4,810,000	4,880,000	(70,000)
Interest and fiscal charges	1,656,400	1,981,997	2,046,579	(64,582)
Total Debt Service	<u>6,761,400</u>	<u>6,791,997</u>	<u>6,926,579</u>	<u>(134,582)</u>
Total Expenditures	<u>6,761,400</u>	<u>6,791,997</u>	<u>6,926,579</u>	<u>(134,582)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(30,597)</u>	<u>107,949</u>	<u>138,546</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (30,597)</u>	<u>107,949</u>	<u>\$ 138,546</u>
Fund Balance (Deficit) - January 1			<u>361,818</u>	
Fund Balance (Deficit) - December 31			<u>\$ 469,767</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, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues:				
Federal Grants-ARPA	\$ -	\$ 286,000	\$ 640,038	\$ 354,038
Total Intergovernmental	<u>-</u>	<u>286,000</u>	<u>640,038</u>	<u>354,038</u>
Total Revenues	<u>-</u>	<u>286,000</u>	<u>640,038</u>	<u>354,038</u>
EXPENDITURES				
Capital Outlay:				
Capital Projects-Maintenance-Building	750,000	865,244	733,860	131,384
Cap Projects-Finance	(1,129,200)	(1,129,200)	-	(1,129,200)
Cap Projects-IT	410,400	738,882	577,885	160,997
Cap Projects-Public Safety	40,000	40,000	-	40,000
Cap Projects-Sheriff/Jail	58,000,000	58,000,000	5,935,799	52,064,201
Cap Projects-Edgewater	298,000	344,000	343,733	267
Cap Projects-Norwood	178,800	418,800	420,313	(1,513)
Capital Projects-Parks-Equipment Movable	350,000	350,000	183,866	166,134
UW Remodeling/Construction	102,000	102,000	8,198	93,802
Total Capital Outlay	<u>59,000,000</u>	<u>59,729,726</u>	<u>8,203,655</u>	<u>51,526,071</u>
Debt Service:				
Paying Agent and Fiscal Charges	61,500	30,903	-	30,903
Total Debt Service	<u>61,500</u>	<u>30,903</u>	<u>-</u>	<u>30,903</u>
Total Expenditures	<u>59,061,500</u>	<u>59,760,629</u>	<u>8,203,655</u>	<u>51,556,974</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(59,061,500)</u>	<u>(59,474,629)</u>	<u>(7,563,617)</u>	<u>51,911,012</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	59,000,000	59,000,000	6,811,224	(52,188,776)
Total Other Financing Sources (Uses)	<u>59,000,000</u>	<u>59,000,000</u>	<u>6,811,224</u>	<u>(52,188,776)</u>
Net Change in Fund Balance	<u>\$ (61,500)</u>	<u>\$ (474,629)</u>	(752,393)	<u>\$ (277,764)</u>
Fund Balance (Deficit) - January 1			<u>59,512,957</u>	
Fund Balance (Deficit) - December 31			<u>\$ 58,760,564</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 2022, 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, 2022

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
Assets						
Current Assets:						
Cash and temporary cash investments	\$ 34,928	\$ 9,090,546	\$ -	\$ -	\$ -	\$ 9,125,474
Receivables:						
Miscellaneous	-	-	152	-	-	152
Due from other funds	2,463,031	-	1,570,479	2,274,323	292,732	6,600,565
Prepaid expenses	-	-	500	-	-	500
Total Current Assets	<u>2,497,959</u>	<u>9,090,546</u>	<u>1,571,131</u>	<u>2,274,323</u>	<u>292,732</u>	<u>15,726,690</u>
Noncurrent Assets:						
Restricted net pension asset	-	-	144,815	-	-	144,815
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>144,815</u>	<u>-</u>	<u>-</u>	<u>144,815</u>
Capital Assets:						
Land	-	-	859,490	-	-	859,490
Buildings	-	-	23,861,768	-	-	23,861,768
Machinery and equipment	-	-	427,156	-	-	427,156
Construction work in progress	-	-	373,946	-	-	373,946
Accumulated Depreciation	-	-	(12,154,917)	-	-	(12,154,917)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>13,367,444</u>	<u>-</u>	<u>-</u>	<u>13,367,444</u>
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>13,512,259</u>	<u>-</u>	<u>-</u>	<u>13,512,259</u>
Total Assets	<u>2,497,959</u>	<u>9,090,546</u>	<u>15,083,390</u>	<u>2,274,323</u>	<u>292,732</u>	<u>29,238,949</u>
Deferred Outflows of Resources						
Related to pensions	-	-	284,165	-	-	284,165
Total Assets and Deferred Outflows of Resources	<u>\$ 2,497,959</u>	<u>\$ 9,090,546</u>	<u>\$ 15,367,555</u>	<u>\$ 2,274,323</u>	<u>\$ 292,732</u>	<u>\$ 29,523,114</u>
Liabilities						
Current Liabilities:						
Other current liabilities	\$ 351,587	\$ 584,519	\$ -	\$ -	\$ -	\$ 936,106
Accrued compensation	1,158	-	7,458	-	-	8,616
Due to other governments	-	-	2,179	-	-	2,179
Due to other funds	-	19,655	-	-	-	19,655
Total Current Liabilities	<u>352,745</u>	<u>604,174</u>	<u>9,637</u>	<u>-</u>	<u>-</u>	<u>966,556</u>
Total Liabilities	<u>352,745</u>	<u>604,174</u>	<u>9,637</u>	<u>-</u>	<u>-</u>	<u>966,556</u>
Deferred Inflows of Resources						
Related to pensions-WRS	-	-	341,066	-	-	341,066
Total Liabilities and Deferred Inflow of Resources	<u>352,745</u>	<u>604,174</u>	<u>350,704</u>	<u>-</u>	<u>-</u>	<u>1,307,623</u>
Net Position						
Net Investment in capital assets						
Investment in capital assets	-	-	13,367,444	-	-	13,367,444
Restricted for pension benefits	-	-	144,815	-	-	144,815
Unrestricted	2,145,214	8,486,371	1,504,592	2,274,323	292,732	14,703,233
Total Net Position	<u>2,145,214</u>	<u>8,486,371</u>	<u>15,016,851</u>	<u>2,274,323</u>	<u>292,732</u>	<u>28,215,491</u>
Total Liabilities , Deferred inflows and Net Position	<u>\$ 2,497,959</u>	<u>\$ 9,090,546</u>	<u>\$ 15,367,555</u>	<u>\$ 2,274,323</u>	<u>\$ 292,732</u>	<u>\$ 29,523,114</u>

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

For the Year Ended December 31, 2022

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
Operating Revenues:						
Charges for Services	\$ -	\$ 1,289,477	\$ -	\$ -	\$ -	\$ 1,289,477
Intergovernmental Charges for Services	542,212	9,529,547	1,520,691	428,749	197,640	12,218,838
Miscellaneous	-	1,042,483	8,179	-	-	1,050,662
Total Operating Revenues	542,212	11,861,507	1,528,870	428,749	197,640	14,558,977
Operating Expenses:						
Maintenance	-	-	960,489	-	-	960,489
Claims and Administration	97,212	11,449,543	-	187,165	149,738	11,883,658
Depreciation	-	-	552,748	-	-	552,748
Total Operating Expenses	97,212	11,449,543	1,513,237	187,165	149,738	13,396,894
Operating income (loss)	445,000	411,964	15,634	241,584	47,902	1,162,083
Nonoperating Revenues (Expenses):						
Interest Income	-	(267,834)	-	-	-	(267,834)
Gain (loss) on Disposal of Assets	-	-	190,087	-	-	190,087
Total Nonoperating Revenues (Expenses)	-	(267,834)	190,087	-	-	(77,747)
Income (Loss) Before Contributions and Transfers	445,000	144,130	205,720	241,584	47,902	1,084,336
Capital Contributions	-	-	538,009	-	-	538,009
Change in Net Position	445,000	144,130	743,729	241,584	47,902	1,622,345
Net Position-January 1	1,700,214	8,342,241	14,273,122	2,032,738	244,831	26,593,146
Net Position - December 31	\$ 2,145,214	\$ 8,486,371	\$ 15,016,851	\$ 2,274,323	\$ 292,732	\$ 28,215,491

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

For the Year Ended December 31, 2022

	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	\$ -	\$ 2,331,960	\$ 8,028	\$ -	\$ -	\$ 2,339,987
Cash received from interfund charges	542,212	9,531,774	1,520,691	428,749	197,640	12,221,066
Cash paid to employees for services	(51,476)	-	(300,753)	-	-	(352,228)
Cash paid to suppliers for goods and services	(463,907)	(12,365,930)	(1,032,178)	(428,749)	(197,640)	(14,488,403)
Cash paid to interfund charges	(18,032)	(1,716)	(104,561)	-	-	(124,309)
Net cash provided (used) by operating activities	<u>8,797</u>	<u>(503,912)</u>	<u>91,227</u>	<u>-</u>	<u>-</u>	<u>(403,887)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Additions to property and equipment	-	-	(349,871)	-	-	(349,871)
Proceeds from sale of capital assets	-	-	258,644	-	-	258,644
Contributed capital	-	-	-	-	-	-
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(91,227)</u>	<u>-</u>	<u>-</u>	<u>(91,227)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	-	(267,834)	-	-	-	(267,834)
Net cash provided (used) by investing activities	<u>-</u>	<u>(267,834)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(267,834)</u>
Net increase (decrease) in cash	8,797	(771,746)	(0)	-	-	(762,949)
Cash balance at beginning of year	26,131	9,862,292	-	-	-	9,888,423
Cash balance at end of year	<u>\$ 34,928</u>	<u>\$ 9,090,546</u>	<u>\$ (0)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,125,474</u>
Cash and temporary cash investments	<u>\$ 34,928</u>	<u>\$ 9,090,546</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,125,474</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:						
Operating income (loss)	<u>\$ 445,000</u>	<u>\$ 411,964</u>	<u>\$ 15,634</u>	<u>\$ 241,584</u>	<u>\$ 47,902</u>	<u>\$ 1,162,083</u>
Adjustments to reconcile the excess (deficiency) of revenues over expenses to net cash provided (used) by operating activities:						
Depreciation and amortization	-	-	552,748	-	-	552,748
Changes in operating assets and liabilities:						
Decrease (increase) in:						
Accounts receivable/due from other governments	-	-	(152)	-	-	(152)
Due from other funds	(262,016)	2,227	(457,812)	(241,584)	(47,902)	(1,007,087)
Prepaid expenses	-	-	16,654	-	-	16,654
Accounts payable/due to other governments	-	-	(1,090)	-	-	(1,090)
Pension related items	-	-	(35,746)	-	-	(35,746)
Accrued liabilities	52	-	991	-	-	1,043
Claims payable	(174,239)	(918,103)	-	-	-	(1,092,342)
Total adjustments	<u>(436,203)</u>	<u>(915,876)</u>	<u>75,594</u>	<u>(241,584)</u>	<u>(47,902)</u>	<u>(1,565,971)</u>
Net cash provided (used) by operating activities	<u>\$ 8,797</u>	<u>\$ (503,912)</u>	<u>\$ 91,227</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (403,887)</u>
Schedule of non-cash capital and related financing activities:						
Contributions of capital assets	\$ -	\$ -	\$ 538,009	\$ -	\$ -	\$ -

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.	116-121
<u>Revenue Capacity</u> These schedules contain information to help the reader assess the county's most significant local revenue source, the property tax.	122-126
<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.	127-132
<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.	133-134
<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.	135-140

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)

	2013	2014	2015	2016	2017	2018	Restated 2019	2020	2021	2022
Governmental activities										
Net Investment in capital assets	\$ 76,585,512	\$ 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
Restricted	1,030,100	264,243	4,237,148	207,232	2,050,627	51,461	310,516	5,075,627	9,910,413	13,055,660
Unrestricted	15,468,639	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
Total governmental activities net position	<u>93,084,251</u>	<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>
Business type activities										
Net Investment in capital assets	6,949,707	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
Restricted	-	-	791,333	-	-	-	-	1,607,878	2,891,224	3,524,268
Unrestricted	(2,085,883)	(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)
Total business-type activities net position	<u>4,863,824</u>	<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>
Total government										
Net Investment in capital assets	83,535,219	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
Restricted	1,030,100	264,243	5,028,481	207,232	2,050,627	51,461	310,516	6,683,505	12,801,637	16,579,928
Unrestricted	13,382,756	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
Total government net position	<u>\$ 97,948,075</u>	<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>

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)

	2013	2014	2015	2016	2017	2018	Restated 2019	2020	2021	2022
Expenses										
Governmental activities										
General government	\$ 8,737,079	\$ 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
Public safety	10,655,253	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
Public works	4,303,261	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
Health and human services	29,008,240	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
Culture, recreation and education	3,145,151	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
Conservation and development	1,240,748	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
Interest and fiscal charges	70,350	153,852	284,323	363,607	454,339	477,559	512,714	516,610	1,451,013	2,014,255
Total governmental activities	<u>57,160,082</u>	<u>59,990,493</u>	<u>60,451,469</u>	<u>63,861,900</u>	<u>66,546,568</u>	<u>57,436,019</u>	<u>63,108,251</u>	<u>56,808,292</u>	<u>63,251,428</u>	<u>67,434,159</u>
Business-type activities										
Edgewater Haven Nursing Home	7,461,005	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
Norwood Health Center	-	-	-	-	-	8,913,292	9,242,676	8,509,127	9,709,110	9,234,710
Highway	4,408,711	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
Total business-type activities	<u>11,869,716</u>	<u>12,760,977</u>	<u>12,879,428</u>	<u>13,247,409</u>	<u>12,068,512</u>	<u>21,290,429</u>	<u>19,900,946</u>	<u>19,261,558</u>	<u>19,290,507</u>	<u>20,510,697</u>
Total expenses	<u>\$ 69,029,798</u>	<u>\$ 72,751,470</u>	<u>\$ 73,330,897</u>	<u>\$ 77,109,309</u>	<u>\$ 78,615,080</u>	<u>\$ 78,726,448</u>	<u>\$ 83,009,197</u>	<u>\$ 76,069,850</u>	<u>\$ 82,541,935</u>	<u>\$ 87,944,856</u>
Program Revenues										
Governmental activities										
Charges for services										
General government	\$ 2,915,264	\$ 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
Public safety	571,566	527,670	502,809	535,867	544,649	603,031	593,798	487,175	637,669	630,450
Public works	2,731,056	729,833	652,257	632,862	513,109	678,705	1,083,066	497,879	511,197	530,358
Health and social services	8,380,609	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
Culture, recreation and education	973,922	858,504	1,129,047	995,047	765,528	970,535	777,464	1,099,064	1,211,977	1,187,672
Conservation and development	358,119	289,639	335,611	333,605	323,254	307,897	334,415	412,971	411,993	413,902
Total charges for services	<u>15,930,536</u>	<u>13,636,521</u>	<u>13,974,739</u>	<u>14,622,525</u>	<u>15,514,468</u>	<u>9,943,508</u>	<u>10,220,935</u>	<u>9,736,320</u>	<u>11,669,202</u>	<u>11,659,333</u>
Operating Grants and Contributions										
General government	484,501	630,025	633,813	591,004	733,254	704,628	633,520	1,092,103	676,799	628,284
Public safety	375,295	418,928	426,152	420,631	432,672	462,400	763,480	1,378,235	1,750,098	916,394
Public works	1,928,259	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
Health and human services	9,982,700	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
Culture, recreation and education	326,885	473,179	423,839	432,089	202,025	212,320	218,714	293,957	219,262	568,714
Conservation and development	303,238	362,335	577,343	702,159	416,622	477,542	462,123	482,857	591,735	816,867
Total operating grants and contributions	<u>13,400,878</u>	<u>14,427,798</u>	<u>15,173,293</u>	<u>16,127,959</u>	<u>17,483,209</u>	<u>22,027,367</u>	<u>19,352,767</u>	<u>27,266,110</u>	<u>23,997,446</u>	<u>25,349,951</u>
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	1,340,038
Total governmental activities	<u>29,331,414</u>	<u>28,064,319</u>	<u>29,148,032</u>	<u>30,750,484</u>	<u>32,997,677</u>	<u>31,970,875</u>	<u>29,573,702</u>	<u>37,002,430</u>	<u>35,666,648</u>	<u>38,349,323</u>

Business-type activities										
Charges for services										
Edgewater Haven Nursing Home	6,000,364	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
Norwood Health Center	-	-	-	-	-	6,574,689	6,578,568	5,836,083	5,625,201	6,522,805
Highway	4,645,051	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
	<u>10,645,415</u>	<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>
Operating grants and contributions										
Edgewater Haven Nursing Home	15,791	7,043	14,832	19,791	87,442	9,884	14,059	577,545	729,428	252,595
Norwood Health Center	-	-	-	-	-	243,581	284,637	1,204,410	1,915,239	329,306
Highway	1,451	22,513	133,062	-	-	-	-	-	-	-
	<u>17,242</u>	<u>29,556</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>
Capital grants and contributions	1,436,384	1,030,101	-	-	-	511,746	503,415	659,794	1,139,597	783,638
Total business-type activities	<u>12,099,041</u>	<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>
Total Program revenues	<u>\$ 41,430,455</u>	<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>
Net (expense) revenue										
Governmental activities	\$ (27,828,668)	\$ (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)
Business-type activities	229,325	231,017	(849,853)	(1,621,277)	(1,029,893)	(2,197,988)	(3,284,846)	(1,466,436)	(966,351)	(1,459,326)
Total	<u>(27,599,343)</u>	<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>
General revenues and other changes in net position										
Governmental activities										
Property taxes	21,735,236	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
County sales tax	5,047,888	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
Grants and contributions not restricted to specific programs	3,271,370	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
Payments in lieu of taxes	13,121	13,642	9,371	16,093	18,370	18,181	18,662	-	-	20,642
Premium on debt issue	15,633	-	-	-	-	-	-	-	-	-
Unrestricted investment earnings	(8,121)	113,628	65,794	129,459	139,970	327,700	610,084	401,194	-	-
Miscellaneous Unallocated Revenue	-	-	-	-	-	-	-	-	-	29,050
Gain on sale of capital assets	-	-	-	-	-	588,602	-	-	-	-
Transfers	(957,209)	113,107	(678,817)	(509,208)	(451,621)	(247,584)	1,471,423	2,631,125	(163,935)	333,447
Total governmental activities	<u>29,117,918</u>	<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>
Business-type activities										
Property taxes	338,415	718,251	749,957	984,971	938,437	2,545,084	3,768,007	3,958,980	3,431,168	3,704,022
Unrestricted investment earnings	-	-	-	88	139	68	93	58	58	112
Gain (loss) on sale of capital assets	-	-	-	14,400	7,408	-	49,749	3,351	-	55,287
Transfers	957,209	(113,107)	678,817	509,208	451,621	247,584	(1,471,423)	(2,631,125)	163,935	(333,447)
	<u>1,295,624</u>	<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>
Total general revenues and transfers	<u>30,413,542</u>	<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>
Change in net position										
Governmental activities	1,289,250	(736,996)	(767,797)	(3,049,974)	(712,405)	5,043,123	1,939,697	13,912,341	7,817,136	9,742,536
Business-type activities	1,524,949	836,161	578,921	(112,610)	367,712	594,748	(938,420)	(135,172)	2,628,809	1,966,647
Total	<u>\$ 2,814,199</u>	<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>

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
2013	21,735,236	5,047,888	13,121	26,796,245
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

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>2013</u>	<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>
General fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable										
Prepays and inventory	405,044	321,143	325,299	489,778	352,786	359,427	421,463	510,241	488,509	232,569
Delinquent property tax	2,103,219	2,060,925	2,051,762	2,201,954	1,420,511	833,574	637,876	607,387	533,568	728,012
Committed	968,859	1,094,627	1,314,854	1,604,614	1,444,812	1,528,812	1,645,252	-	1,983,652	1,935,759
Assigned	1,788,692	-	1,316,539	1,931,780	2,431,983	1,851,426	1,552,016	1,644,486	1,983,231	2,684,863
Unassigned	7,374,468	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
Total general fund	<u>\$ 12,640,282</u>	<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>
All other governmental funds										
Nonspendable										
Prepays and inventory	\$ 60,064	\$ 68,062	\$ 56,975	\$ 61,845	\$ 69,152	\$ 21,128	\$ 18,728	\$ 10,661	\$ 13,706	\$ 15,313
Restricted										
Capital Projects	1,030,100	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
Debt service fund	-	318,227	213,811	207,232	2,050,627	51,461	310,516	358,810	361,818	469,767
Assigned										
Special revenue funds	1,237,602	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
Unassigned	(1,028,633)	214,243	(548,436)	(2,183,985)	(1,268,460)	27,634	(101,111)	-	-	-
Total of all other governmental funds	<u>\$ 1,299,133</u>	<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>
Total governmental funds	<u>\$ 13,939,415</u>	<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>

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)

	<u>2013</u>	<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>
Revenues										
Taxes	\$ 27,337,690	\$ 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
Intergovernmental	15,853,713	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
Public charges for services	10,379,608	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
Regulation and compliance	716,123	664,229	613,642	634,528	798,586	831,777	887,023	906,349	960,675	1,037,166
Intergovernmental charges for services	3,877,231	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
Investment income	(3,806)	117,866	65,986	125,417	144,521	325,630	615,813	405,811	(131,100)	(254,995)
Miscellaneous	864,247	1,240,941	579,391	707,408	807,601	1,797,584	1,202,987	893,345	4,154,351	1,822,778
Total revenues	<u>59,024,806</u>	<u>60,639,122</u>	<u>62,698,483</u>	<u>63,301,842</u>	<u>70,049,186</u>	<u>63,906,296</u>	<u>65,161,289</u>	<u>69,117,761</u>	<u>75,535,925</u>	<u>78,795,932</u>
Expenditures										
Current										
General government	7,824,573	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
Public safety	10,562,870	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
Public works	7,548,034	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
Health and human services	27,911,405	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
Culture, recreation and education	3,572,028	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
Conservation and development	1,239,670	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
Capital outlay	1,437,539	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
Debt Service										
Principal retirement	370,000	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
Interest and fiscal charges	96,267	116,068	313,502	396,337	461,960	599,111	610,620	643,548	1,291,388	2,046,579
Total expenditures	<u>60,562,386</u>	<u>61,072,957</u>	<u>70,197,685</u>	<u>72,438,077</u>	<u>75,547,576</u>	<u>66,539,934</u>	<u>67,967,286</u>	<u>70,712,525</u>	<u>74,111,526</u>	<u>86,425,900</u>
Excess of revenues over (under) expenditures	<u>(1,537,580)</u>	<u>(433,835)</u>	<u>(7,499,202)</u>	<u>(9,136,235)</u>	<u>(5,498,390)</u>	<u>(2,633,638)</u>	<u>(2,805,997)</u>	<u>(1,594,764)</u>	<u>1,424,399</u>	<u>(7,629,968)</u>
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
Premium on bonds/notes	-	318,227	193,391	188,273	195,013	39,236	80,863	48,293	-	273,128
Capital contributions	-	-	440,000	-	-	-	-	-	-	-
Operating transfers in	854,612	1,493,727	480,222	788,100	494,156	3,016,477	3,457,800	5,402,239	2,072,223	2,648,288
Operating transfers out	(2,074,874)	(1,350,853)	(975,083)	(983,369)	(932,014)	(3,633,858)	(2,488,153)	(3,397,024)	(2,122,223)	(2,531,241)
Total other financing sources (uses)	<u>(1,220,262)</u>	<u>6,146,101</u>	<u>9,006,316</u>	<u>9,723,004</u>	<u>6,928,121</u>	<u>2,942,390</u>	<u>6,095,281</u>	<u>6,043,508</u>	<u>61,462,381</u>	<u>10,390,175</u>
Net changes in fund balances	<u>\$ (2,757,842)</u>	<u>\$ 5,712,266</u>	<u>\$ 1,507,114</u>	<u>\$ 586,769</u>	<u>\$ 1,429,731</u>	<u>\$ 308,752</u>	<u>\$ 3,289,284</u>	<u>\$ 4,448,744</u>	<u>\$ 62,886,781</u>	<u>\$ 2,760,207</u>
Debt service as a percentage of noncapital expenditures	<u>0.79%</u>	<u>0.85%</u>	<u>3.60%</u>	<u>5.36%</u>	<u>4.27%</u>	<u>8.48%</u>	<u>6.31%</u>	<u>6.72%</u>	<u>11.40%</u>	<u>9.35%</u>

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
2013	21,697,163	5,013,638	626,889	27,337,690
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

SOURCE: Annual audited financial statements for Wood County.

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

PROPERTY VALUE (1) (A)	2013		2014		2015		2016		2017	
	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT
REAL ESTATE:										
RESIDENTIAL	\$ 2,987,967,500	64.10 %	\$ 3,011,128,900	63.84 %	\$ 3,074,153,100	53.71 %	\$ 3,128,508,300	67.05 %	\$ 3,175,577,700	63.60 %
COMMERCIAL	869,195,800	18.65	930,309,100	19.72	944,097,200	16.50	931,108,500	19.96	993,308,900	19.89
MANUFACTURING	221,501,700	4.75	204,059,000	4.33	210,413,600	3.68	211,806,000	4.54	212,615,200	4.26
AGRICULTURAL	21,238,300	0.46	21,081,400	0.45	21,425,500	0.37	21,537,400	0.46	21,935,200	0.44
SWAMP & WASTE	35,182,700	0.75	35,954,900	0.76	38,330,100	0.67	37,080,500	0.79	36,220,300	0.73
FOREST	196,671,200	4.22	183,197,400	3.88	185,820,300	3.25	185,918,400	3.98	187,076,300	3.75
OTHER	142,194,200	3.05	138,340,000	2.93	147,662,000	2.58	149,846,800	3.21	155,567,500	3.12
	\$ 4,473,951,400	95.98 %	\$ 4,524,070,700	95.91 %	\$ 4,621,901,800	95.64 %	\$ 4,665,805,900	95.81 %	\$ 4,782,301,100	95.78 %
PERSONAL PROPERTY	\$ 187,506,000	4.02 %	\$ 192,866,600	4.09 %	\$ 210,705,700	4.36 %	\$ 204,240,300	4.19 %	\$ 210,868,100	4.22 %
TOTAL PROPERTY VALUE	\$ 4,661,457,400	100.00 %	\$ 4,716,937,300	100.00 %	\$ 4,832,607,500	100.00 %	\$ 4,870,046,200	100.00 %	\$ 4,993,169,200	100.00 %
Reduced by Tax Incremental District (TID) values	112,088,050		138,845,250		146,965,100		157,080,000		170,521,000	
TOTAL EQUALIZED VALUE	\$ 4,549,369,350		\$ 4,578,092,050		\$ 4,685,642,400		\$ 4,712,966,200		\$ 4,822,648,200	
Total tax rate based on equalized values per thousand	4.8554		4.9793		4.9901		5.2803		5.3177	
PROPERTY VALUE (1) (A)										
REAL ESTATE:										
RESIDENTIAL	\$ 3,367,231,600	64.33 %	\$ 3,564,637,600	64.14 %	\$ 3,689,269,900	64.46 %	\$ 3,980,529,400	65.74 %	\$ 4,614,337,700	67.33 %
COMMERCIAL	1,048,896,800	20.04	1,130,935,300	20.35	1,153,885,100	20.16	1,167,349,500	19.28	1,274,295,500	18.59
MANUFACTURING	231,806,000	4.43	270,241,200	4.86	271,763,200	4.75	301,803,000	4.98	295,944,600	4.32
AGRICULTURAL	22,327,600	0.43	23,103,400	0.42	23,407,300	0.41	24,754,900	0.41	25,992,200	0.38
SWAMP & WASTE	38,031,700	0.73	38,304,500	0.69	37,471,600	0.65	38,205,800	0.63	39,502,600	0.58
FOREST	207,299,900	3.96	208,370,100	3.75	221,698,500	3.87	215,679,100	3.56	252,609,700	3.69
OTHER	158,896,900	3.04	146,292,500	2.63	157,977,100	2.76	161,860,400	2.67	190,243,500	2.78
	\$ 5,074,490,500	96.95 %	\$ 5,381,884,600	96.84 %	\$ 5,555,472,700	97.07 %	\$ 5,890,182,100	97.27 %	\$ 6,692,925,800	97.66 %
PERSONAL PROPERTY	\$ 159,649,200	3.05 %	\$ 175,730,600	3.16 %	\$ 167,764,000	2.93 %	\$ 165,200,100	2.73 %	\$ 160,116,900	2.34 %
TOTAL PROPERTY VALUE	\$ 5,234,139,700	100.00 %	\$ 5,557,615,200	100.00 %	\$ 5,723,236,700	100.00 %	\$ 6,055,382,200	100.00 %	\$ 6,853,042,700	100.00 %
Reduced by Tax Incremental District (TID) values	192,862,000		232,282,600		246,923,200		286,356,500		336,499,700	
TOTAL EQUALIZED VALUE	\$ 5,041,277,700		\$ 5,325,332,600		\$ 5,476,313,500		\$ 5,769,025,700		\$ 6,516,543,000	
Total tax rate based on equalized values per thousand	5.3015		5.1524		5.1431		5.3253		4.9437	

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
2022 AND TEN YEARS PRIOR
(UNAUDITED)

TAXPAYER	2022			2013		
	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE (A)	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE
MARSHFIELD CLINIC	\$ 205,262,700	1	2.9952 %	\$ 145,957,842	1	3.1369 %
NEWPAGE/STORA ENSO CORP	40,725,200	2	0.5943	105,318,228	2	2.2635
MARIANI SOUSA PARTNERSHIP	36,636,900	3	0.5346	-	-	-
GIAMPAOLO W RAPIDS REALTY LLC	22,690,300	4	0.3311	-	-	-
ND PAPER INC	22,657,000	5	0.3306	-	-	-
TW MARSHFIELD HRITAGE II LLC	19,568,200	6	0.2855	-	-	-
PACKAGING CORP OF AMERICA	19,273,000	7	0.2812	-	-	-
FORWARD FINANCIAL BANK	18,037,600	8	0.2632	-	-	-
PREMIER HUME MARSHFIELD LLC	17,828,900	9	0.2602	-	-	-
OCEAN SPRAY CRANBERRIES	13,792,300	10	0.2013	17,866,894	4	0.3840
DOMTAR WIS DAM CORP	13,089,800	11	0.1910	-	-	-
ASPIRUS RIVERVIEW HOSPITAL	12,956,600	12	0.1891	10,126,516	9	0.2176
WAL-MART STORES	12,004,000	13	0.1752	11,006,460	8	0.2366
NSH 1350 RIVER RUN DRIVE LLC	11,999,700	14	0.1751	-	-	-
DOMTAR, A W CORP	11,782,600	15	0.1719	26,861,658	3	0.5773
T & W GARDNER LLC	11,151,000	16	0.1627	14,247,400	6	0.3062
PEVENTION GENETICS	10,771,800	17	0.1572	-	-	-
RENAISSANCE/ADVANTAGE LEARNING INC	10,062,200	18	0.1468	9,073,051	15	0.1950
RAPIDS WAREHOUSE INC	9,753,100	19	0.1423	-	-	-
RC RAPIDS EAST LLC	9,307,000	20	0.1358	-	-	-
PLUM CREEK TIMBERLANDS	-	-	-	15,528,800	5	0.3337
WR COLD STORAGE	-	-	-	13,782,250	7	0.2962
MIDWEST COLD STORAGE	-	-	-	9,672,287	10	0.2079
ERCO WORLDWIDE INC	-	-	-	9,588,336	11	0.2061
VEOLIA/ONYX CRANBERRY CREEK	-	-	-	9,480,828	12	0.2038
WISCONSIN RAPIDS REAL ESTATE	-	-	-	9,443,510	13	0.2026
GLACIAL LAKE CRANBERRIES	-	-	-	9,312,200	14	0.2001
SHOPKO	-	-	-	8,470,570	16	0.1820
SC SWIDERSKI LLC	-	-	-	8,448,818	17	0.1816
MARSHFIELD DOOR SYSTEMS	-	-	-	7,582,373	18	0.1630
COMPLETION INDUSTRIAL MINERALS	-	-	-	7,017,280	19	0.1508
SECURITY HEALTH PLAN	-	-	-	6,984,005	20	0.1501
TOTAL	\$ 529,349,900		7.7243 %	\$ 455,769,306		9.7954 %

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
2013	2014	4,661,457,400	0.18%	112,088,050	4,549,369,350	0.20%
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%

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, 2021 (C)		
			AMOUNT COLLECTED	PERCENT COLLECTED	AMOUNT DELINQUENT	PERCENT DELINQUENT	AMOUNT COLLECTED	AMOUNT DELINQUENT	PERCENT COLLECTED
2012	2013	22,072,934	20,613,550	93.3884	1,459,384	6.6116	22,064,949	7,985	99.9638
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

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 2023 is \$32,215,587.

(C) Totals do not include \$225,809 due on tax deed parcels, \$7,184 due on tax deeded special assessments and \$12,865 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>OUTSTANDING DEBT (B)</u>	<u>PERCENT OF DEBT TO EQUALIZED VALUE</u>	<u>DEBT PER CAPITA</u>
2013	74,583	4,661,457,400	3,386,998	0.0727%	45.41
2014	74,749	4,716,937,300	8,974,550	0.1903%	120.06
2015	74,965	4,832,607,500	16,030,170	0.3317%	213.84
2016	74,998	4,870,046,200	22,713,964	0.4664%	302.86
2017	74,620	4,993,169,200	27,638,440	0.5535%	370.39
2018	74,817	5,234,139,700	26,481,100	0.5059%	353.94
2019	75,450	5,557,615,200	28,098,706	0.5056%	372.41
2020	75,381	5,723,236,700	28,129,346	0.4915%	373.16
2021	75,959	6,055,382,200	82,814,804	1.3676%	1,090.26
2022	74,200	6,853,042,700	92,680,936	1.3524%	1,249.07

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 financed purchases and lease liability of \$1,623,252 and is net of premiums and discounts.

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

	<u>2013</u>	<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>
Equalized Value of Real and Personal Property	<u>\$ 4,661,457,400</u>	<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>
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 233,072,870	\$ 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
Amount of Debt Applicable to Debt Limitation:										
General Obligation Promissory Notes	3,240,000	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
Less: Debt Service Funds	<u>-</u>	<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>
Total Amount of Debt Applicable to Debt Margin	3,240,000	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
Legal Debt Margin (Debt Capacity)	<u>\$ 229,832,870</u>	<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>
Percentage of Debt Capacity Used	<u>1.39%</u>	<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>

WOOD COUNTY, WISCONSIN
NET DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
ALL GOVERNMENTAL UNITS
DECEMBER 31, 2022
(UNAUDITED)

Table III c

<u>UNDERLYING DEBT</u>	<u>NET GENERAL OBLIGATION DEBT DECEMBER 31, 2022(1)</u>	<u>PERCENTAGE APPLICABLE TO WOOD COUNTY (1) (2)</u>	<u>NET GENERAL OBLIGATION DEBT APPLICABLE TO WOOD COUNTY</u>
DISTRICT:			
<u>TOWN:</u>			
ARPIN	\$ -	100.00 %	\$ -
AUBURNDALE	-	100.00	-
CAMERON	-	100.00	-
CARY	66,840	100.00	66,840
CRANMOOR	-	100.00	-
DEXTER	61,925	100.00	61,925
GRAND RAPIDS	980,033	100.00	980,033
HANSEN	-	100.00	-
HILES	-	100.00	-
LINCOLN	-	100.00	-
MARSHFIELD	-	100.00	-
MILLADORE	-	100.00	-
PORT EDWARDS	86,933	100.00	86,933
REMINGTON	102,527	100.00	102,527
RICHFIELD	-	100.00	-
ROCK	10,000	100.00	10,000
RUDOLPH	-	100.00	-
SARATOGA	325,556	100.00	325,556
SENECA	-	100.00	-
SHERRY	-	100.00	-
SIGEL	-	100.00	-
WOOD	139,717	100.00	139,717
TOWN TOTAL	\$ 1,773,530		\$ 1,773,530
<u>VILLAGE:</u>			
ARPIN	\$ 672,000	100.00 %	\$ 672,000
AUBURNDALE	-	100.00	-
BIRON	3,975,662	100.00	3,975,662
HEWITT	974,048	100.00	974,048
MILLADORE	-	100.00	-
PORT EDWARDS	1,372,398	100.00	1,372,398
RUDOLPH	-	100.00	-
VESPER	-	100.00	-
VILLAGE TOTAL	\$ 6,994,108		\$ 6,994,108

CITY:				
MARSHFIELD	\$	46,615,343	91.28 %	\$ 42,550,572
NEKOOSA		955,032	100.00	955,032
PITTSVILLE		778,600	100.00	778,600
WISCONSIN RAPIDS		28,235,000	100.00	28,235,000
CITY TOTAL	\$	76,583,975		\$ 72,519,204
SCHOOL:				
AUBURNDALE	\$	6,890,000	95.74 %	\$ 6,596,761
MARSHFIELD		5,965,000	87.43	5,215,324
NEKOOSA		17,715,000	28.40	5,031,560
PITTSVILLE		7,920,000	84.24	6,671,829
PORT EDWARDS		261,857	100.00	261,857
STEVENS POINT		91,410,000	0.34	314,022
WISCONSIN RAPIDS		41,525,000	91.78	38,110,519
MID-STATE TECHNICAL COLLEGE		33,480,000	37.04	12,399,469
SCHOOL TOTAL	\$	205,166,857		\$ 74,601,342
TOTAL APPLICABLE UNDERLYING DEBT	\$	290,518,470		\$ 155,888,183
DIRECT DEBT				
WOOD COUNTY	\$	10,728,937	100.00 %	\$ 10,728,937
TOTAL DEBT APPLICABLE TO WOOD COUNTY	\$	301,247,406		\$ 166,617,120

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	GENERAL OBLIGATION DEBT	BUSINESS NOTES	FINANCED PURCHASES & LEASES			
2013	3,376,891	10,107	-	-	-	3,386,998	0.12%	45.41
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	*	1,249.07

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
2013	370,000	96,267	466,267	59,124,847	0.79
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	74,050,461	9.26

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
2013	74,583	2,858,983	38,637	7.0	42.5	2013-14	12,476	1,362
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	*	2021-22	11,769	1,466
2022	74,200	*	*	2.7	*	2022-23	11,625	1,546

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	2022			2013		
	<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	4,592	1	38.09 %	2,846	1	31.95 %
Roehl Transport Inc.	2,940	2	24.39	2,410	2	27.05
Wisconsin Rapids School District	1,182	3	9.81	1,136	3	12.75
County of Wood	714	4	5.92	533	4	5.98
Aspirus Riverview Hospital	696	5	5.77	**	-	-
Masonite	453	6	3.76	529	5	5.94
Marshfield School District	438	7	3.63	448	6	5.03
Domtar	411	8	3.41	276	8	3.10
Renaissance Learning	269	9	2.23	429	7	4.82
Prevention Genetics	183	10	1.52	96	10	1.08
Felker Brothers	177	11	1.47	206	9	2.31

SOURCE: Survey of employers April 2023.

** Employment stat info not available.

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

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities										
General government										
Judicial										
Court cases filed	9,885	9,833	9,631	8,797	8,402	8,933	10,150	8,348	8,984	8,696
Traffic citations processed	4,799	4,797	4,880	3,751	3,522	3,251	2,821	2,346	2,520	2,666
Marriages	427	400	410	402	391	354	365	349	352	394
Domestic Partnerships	2	-	2	-	1	-	-	-	-	-
Divorces granted	253	194	248	220	240	223	191	199	191	171
Traffic and criminal fines ordered	\$3,499,461	\$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
Traffic and criminal fines collected	\$2,344,889	\$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
Child support money collected and disbursed	\$16,105,558	\$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
Vital Statistics										
Population	74,583	74,749	74,965	74,998	74,620	74,817	75,450	75,381	75,959	74,200
Births	1,536	1,469	1,550	1,568	1,716	1,577	1,576	1,470	1,532	1,424
Deaths	1,262	1,071	900	834	883	1,214	1,141	1,363	1,502	1,380
Public safety										
Hazardous materials incidents investigated	12	12	12	15	13	22	30	14	26	23
Jail Bookings	3,111	2,872	2,963	3,260	2,851	2,906	2,959	1,522	1,861	2,121
Average Daily Population-Jail	172	158	149	166	201	225	237	205	210	199
Total Population-Huber	610	512	618	707	824	894	1,006	474	509	673
Public works										
Building Operations										
Natural Gas Consumption (Therm)	69,142	69,142	70,990	69,135	90,916	104,146	103,169	82,351	86,031	110,448
Transportation										
Miles of County Highway										
Seal Coated	14	14	19	16	23	22	23	23	30	16
Paved	-	-	25	31	33	17	24	14	12	10
Health and Human services										
ADRC										
Number of people served	2,329	2,114	2,150	1,909	1,043	980	965	849	1,063	1,068
Number of people served age 60 and over	1,792	1,562	1,837	1,686	951	912	873	794	1,001	1,012
Number of Information & Assistance contacts	4,013	3,578	3,518	3,338	3,115	2,824	2,551	2,924	2,817	3,369
Number served for nutrition	772	751	832	824	817	778	803	756	699	938
Number of congregate meals served	29,736	28,483	30,627	32,779	26,171	22,700	20,315	4,799	4,346	18,469
Number of home delivered meals served	22,158	23,011	23,422	22,962	25,492	28,134	31,623	45,192	43,266	32,252
Number of one way transportation rides	-	-	-	-	-	-	-	-	-	-
Number of volunteers	170	132	133	134	129	110	122	120	111	132
Volunteer hours	9,397	9,280	8,489	9,063	9,179	9,727	10,788	6,118	7,011	10,697

Table V a

Public Health										
Number of Public Health clients	452	276	285	148	22	38	27	10	9	46
Number of Public Health client visits	2,755	2,181	2,083	1,377	555	520	691	351	86	287
Licensed & inspected establishments/operations	579	558	559	613	539	526	525	544	605	648
Inspected food related activities	621	508	601	703	664	562	458	479	505	863
Human Services										
Cumulative FoodShare cases	67,496	67,963	63,734	57,388	53,879	50,832	48,313	53,915	64,581	62,552
Cumulative Medicaid cases	98,587	110,281	113,044	102,691	79,772	11,339	99,112	107,073	124,035	135,057
Cumulative Daycare cases	3,763	3,332	3,101	2,755	2,845	1,931	1,983	1,656	1,834	1,523
Cumulative FoodShare/Medicaid/Daycare cases	169,846	181,576	179,879	162,834	136,496	64,102	149,408	162,644	190,450	199,132
Energy assistance cases	3,117	3,117	2,979	2,719	2,485	2,319	2,324	2,482	2,423	2,798
Child abuse referrals	575	552	513	556	547	1,591	1,661	1,458	1,601	1,403
Juvenile referrals	490	531	553	537	583	522	448	343	362	501
Outpatient Visits-Mental Health/AODA	10,550	10,857	15,865	8,374	9,271	9,059	9,011	7,962	9,193	8,668
Long Term Support Clients	218	314	397	460	244	253	253	642	525	743
CBRF Clients	34	31	33	22	NA	NA	NA	NA	NA	NA
Intoxicated Driver Assessments	391	538	364	343	382	372	315	243	286	300
Inpatient Number of Patient Days	11,714	11,097	11,509	11,526	11,918	13,007	11,211	10,641	8,656	11,153
Inpatient Number of Patient Days-State Hospital	-	-	-	745	654	546	695	1,050	1,481	1,501
*Relocated 22 clients to the community over 2009 and 2007										
Culture, recreation and education										
Parks										
Camping unit nights										
Dexter Park	5,254	5,444	5,974	5,954	6,174	5,941	5,669	7,696	7,618	7,033
North Park	4,385	4,228	4,520	4,533	4,267	4,320	3,678	5,467	5,372	5,007
South Park	5,235	5,336	4,733	5,638	5,727	5,526	5,244	6,298	6,889	6,845
Annual Boat Launch Stickers	808	870	834	852	795	730	729	927	778	769
Forestry										
Wood removed (cord equivalent)	15,074	-	-	-	-	-	-	-	-	148
Wood removed (tons equivalent)	-	31,019	31,548	22,734	9,948	20,206	17,332	18,858	30,290	14,678
Business-type activities										
Edgewater Haven Nursing Home										
Number of Patient Days	24,575	25,688	23,818	21,367	19,994	20,493	19,482	17,760	17,590	16,495
Percentage of Residents by Pay Sources										
Medicare	20%	17%	16%	14%	14%	12%	11%	15%	12%	12%
Medicaid	57%	66%	64%	59%	68%	64%	75%	68%	62%	61%
Private Pay	23%	17%	20%	27%	18%	24%	14%	17%	26%	27%
Highway										
Transportation:										
Miles of State Highway										
Paved	10	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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities										
General government	61	58	64	63	63	75	76	75	78	83
Public safety	103	104	104	104	104	104	99	104	106	103
Health and human services	267	265	265	269	277	267	273	281	272	273
Culture, recreation and education	23	23	21	19	20	20	19	19	19	15
Conservation and development	11	11	11	11	12	12	12	12	12	12
Total governmental activities	465	461	465	466	476	478	479	491	487	486
Business-type activities										
Edgewater Haven Nursing Home	99	99	99	98	79	76	73	83	68	62
Highway	46	46	46	46	48	48	48	48	47	46
Total business-type activities	145	145	145	144	127	125	121	131	115	108
Total Wood County FTE's	610	606	610	610	603	603	600	622	602	594

SOURCE: Budget

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

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities										
General government										
Area in Square Miles	812	812	812	812	812	812	812	812	812	812
Public safety										
Patrol Units	22	24	27	30	30	30	30	30	30	30
Public works										
Miles of County Trunk Highway System	319	319	324	324	324	324	324	324	324	324
Health and human services										
Number of Aging Buses	10	10	9	9	9	9	9	7	7	7
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	258.4	264.5	271.7	271.7	271.7	271.7	271.7	266.0	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	10	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
Forestry										
Number of forest acres	37,724	37,724	37,762	37,762	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	180	165	165	165	165	165	165	165	165
Local	1,230	1,230	1,270	1,270	1,270	1,270	1,270	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, 2022
 (UNAUDITED)

Insurer Carrier	Policy Number	Effect. Dates	Policy Coverage	Coverage	Deductibles
WI County Mutual (Agent: Aegis Corp)	17222	1/1/2022 to 1/1/2023	General Liability Public Officials Errors & Omissions Law enforcement Liability	Bodily injury/property damage Personal injury/errors and omissions \$10,000,000 Limit of liability per occurrence	\$25,000 Per occurrence deductible \$100,000 Annual aggregate deductible
WI County Mutual (Agent: Aegis Corp)	17222	1/1/2022 to 1/1/2023	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	17222	1/1/2022 to 1/1/2023	Liability deductibles	Deductible Fund Deposit	
WI County Mutual	17222	1/1/2022 to 1/1/2023	Policy Endorsements	Various Endorsements	NA
Chubb Insurance	8221-4448	1/1/2022 to 1/1/2023	Employment Practices Liab. EPL Norwood Health Center	\$1,000,000 per occurrence	\$10,000 per occurrence \$100,000 Aggregate
Chubb Insurance	8221-4448	1/1/2022 to 1/1/2023	Employment Practices Liab. EPL Edgewater Nursing Home	\$1,000,000 per occurrence	\$10,000 per occurrence \$100,000 Aggregate
Chubb Insurance	8221-4448	1/1/2022 to 1/1/2023	Employment Practices Liab. EPL Human Service River Block	\$1,000,000 per occurrence	\$10,000 per occurrence \$100,000 Aggregate
WCMIC (Agent - Aegis)	PR27221	1/1/2022 to 1/1/2023	Property - B & C, PITO, \$ CE Auto Comp. & Coll.	BC & PITO -Coverage Blanket \$121,899,325 CE -Coverage Blanket- \$8,320,337 AC&C -Coverage Blanket - \$8,179,298	\$25,000 per occurrence \$50,000 Aggregate
WCMIC (Agent - Aegis)	PR27221	1/1/2022 to 1/1/2023	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	PR27221	1/1/2022 to 1/1/2023	Special Use Animal - SD K9s	Coverage Blanket Limit - \$10,000	Deductible - \$1,000
WCMIC	PR27221	1/1/2022 to 1/1/2023	Property deductibles	Policy deductibles - 2021	Deductibles \$150,000
Fidelity and Deposit (Agent: Aegis Corp)	CCP #005 5262 16	1/1/2022 to 1/1/2023	Public Employee Blanket Bond Employee Crime & Theft Policy	Employee Theft/Crime - Per Loss Coverage Includes Monies & Securites = \$100,000	\$1,000/\$25,000
Old Republic Surety Co. (Agent: Aegis Corp)	MSA 1096427 Edgewater	1/1/2022 to 1/1/2023	Resident Funds Surety Bond	\$15,000 - Edgewater Haven (nursing home)	No deductible
Old Republic Surety Co. (Agent: Aegis Corp)	MSA 1096428 Norwood	1/1/2022 to 1/1/2023	Resident Funds Surety Bond	\$30,000 - Norwood (mental health center)	No deductible
Hartford Steam Boiler (Agent: Aegis Corp)	FBP4907350	1/1/2022 to 1/1/2023	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	1/1/2022 to 1/1/2023	Above Ground Storage Tanks	\$1,000,000 each loss	Deductible - \$10,000.00 each claim
Ace American Ins. Co. (Release Guard)	G21851656 007	1/1/2022 to 1/1/2023	Underground Storage Tanks	\$1,000,000 each loss	Deductible - \$10,000.00 each claim
		1/1/2019 to 1/1/2020		\$1,000,000 aggregate	

Table V d

Johnson Insurance Pro Assurance Umbrella	CH32 CH267	4/1/2021 to 4/1/2022 4/1/2021 to 4/1/2022	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	1/1/2022 to 1/1/2023	Nursing Home-Gen. & Prof. Liability Endorsement	\$1,000,000 Limit of liability per occurrence	\$25,000 Per occurrence deductible
Self-Funded TPA WI County Mutual (Agent: Aegis Corp)	N/A WC 1800172	N/A 1/1/2022 to 1/1/2023	Edgewater Nursing Home Liab. Worker's Compensation Excess Worker's Comp. Insurance and TPA services	\$3,000,000 Aggregate Employer Liability Max Limit of Indemnity Per Occur - Statutory Maximum Aggregate Retention - \$500,000	\$100,000 Annual aggregate deductible Wisconsin State Statutes Self Insured - per Occur-\$250,000

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

County Board
Wood County
Wisconsin Rapids, Wisconsin

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wood County, Wisconsin (the “County”), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements and have issued our report thereon dated June 29, 2023.

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.

2022-001 Segregation of Duties

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

Report on Compliance and Other Matters

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

We noted certain matters that we reported to management of the County in a separate letter dated June 29, 2023.

Wood County, Wisconsin's Response to Finding

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

Purpose of This Report

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

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

Wipfli LLP

June 29, 2023
Eau Claire, Wisconsin