

WOOD COUNTY, WISCONSIN

COMPREHENSIVE ANNUAL FINANCIAL REPORT

*FOR THE YEAR ENDED
DECEMBER 31, 2014*

WOOD COUNTY, WISCONSIN

*COMPREHENSIVE ANNUAL
FINANCIAL REPORT*

FOR THE YEAR ENDED

DECEMBER 31, 2014

DEPARTMENT OF FINANCE

Michael F. Martin, Finance Director

THIS PAGE LEFT BLANK INTENTIONALLY

INTRODUCTORY SECTION

WOOD COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2014
TABLE OF CONTENTS

<u>INTRODUCTORY SECTION</u>	<u>Page</u>
Letter of Transmittal	1-5
GFOA Certificate of Achievement	7
Standing Committee Appointed Organization Chart	8
Directory of Board of Supervisors	9
Directory of Department Heads	10
Directory of Standing Committees-Appointed	11
History of Wood County	12
<u>FINANCIAL SECTION</u>	
Independent Auditor's Report	13-15
Management's Discussion and Analysis	16-30
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	31
Statement of Activities	32-33
Fund Financial Statements:	
Balance Sheet - Governmental Funds	34
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	35
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Government-wide Statement of Activities	36
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	37-41
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Human Services Fund	42
Statement of Net Position - Proprietary Funds	43
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	44
Statement of Cash Flows - Proprietary Funds	45

(Continued)

	<u>Page</u>
Notes to the Financial Statements	47-86
Independent Auditors Report on Internal Control over Financial Reporting and on Compliance and Other Matters on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	87-89
 Required Supplementary Information:	
Schedule of Funding Progress - Retiree Health Plan	91
 Combining and Individual Fund Financial Statements and Schedules:	
Nonmajor Governmental Funds:	93-95
Combining Balance Sheet - Nonmajor Governmental Funds	96-97
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	98-99
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Aging & Disability Resource Center Special Revenue Fund	100
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Child Support Special Revenue Fund	101
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Parks Special Revenue Fund	102
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Planning and Zoning Special Revenue Fund	103
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Land Conservation Special Revenue Fund	104
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Transportation and Economic Development Special Revenue Fund	105
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Ho-Chunk Donations Special Revenue Fund	106
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) - Sales Tax Fund	107
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Debt Service Fund	108
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Capital Projects Towers Fund	109

(Continued)

	<u>Page</u>
Internal Service Funds:	111
Combining Statement of Net Position - Internal Service Funds	112
Combining Statement of Revenues, Expenses, and Changes in Net Position - Internal Service Funds	113
Combining Statement of Cash Flows - Internal Service Funds	114
 <u>STATISTICAL SECTION</u>	
Statistical Section:	115
I Financial Trends:	
a. Net Position by Component	116
b. Changes in Net Position	118-119
c. Governmental Activities Tax Revenue by Source	120
d. Fund Balances of Governmental Funds	121
e. Changes in Fund Balances of Governmental Funds	122
f. General Governmental Tax Revenue by Source	123
II Revenue Capacity:	
a. Property Values	124
b. Twenty Principal Taxpayers	125
c. Equalized Value of Taxable Property	126
d. Property Tax Levies and Collections	127
III Debt Capacity:	
a. Ratio of Outstanding Debt to Equalized Value and Debt Per Capita	128
b. Legal Debt Margin Information	129
c. Net Direct and Overlapping General Obligation Debt All Governmental Units	130-131
d. Ratio of Outstanding Debt by Type	132
e. Ratio of Annual Debt Service Expenditures For General Bonded Debt to Total General Expenditures	133

(Continued)

	<u>Page</u>
IV Demographic and Economic Information:	
a. Demographic and Economic Statistics	134
b. Principal Employers	135
V Operating Information:	
a. Operating Indicators by Function	136-137
b. Full-Time Equivalent Employees by Function	138
c. Capital Asset Statistics by Function	139
d. Schedule of Insurance	140-141



Wood County

WISCONSIN

Office of
Finance Director

Michael Martin
Finance Director

June 30, 2015

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

The Comprehensive Annual Financial Report (CAFR) of Wood County, Wisconsin (the County) for the fiscal year ended December 31, 2014, 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.

CliftonLarsonAllen 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, 2014, 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, 2014, 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 provisions of the Single Audit Act of 1984 including the Single Audit Act Amendments of 1996, the U.S. Office of Management and Budget Circular A-133, Audits of State, Local Governments and Non-Profit Organizations 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 2016.

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 CAFR 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 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 CAFR are not included in the CAFR 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 Executive 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 Executive 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 principals 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 continued to show improvement in the past twelve months. The County's average unemployment rate decreased from 7.3% for 2013 to 6.1% for 2014, lower than the nation's average rate of 6.15% but higher than the state's average unemployment rate of 5.5%.

Wood County's economy remains diverse, ranging from manufacturing, to tourism and recreation, to health services, to transportation and shipping, to government and to agriculture products. The average employment for the top industry groups in 2010 were:

<u>Industry Group</u>	<u>Average Employment</u>	<u>5-Year Change</u>
Ambulatory health care services	8,451	13.2%
Truck transportation	2,959	3.5%
Hospitals*	suppressed	not avail.
Educational services	2,269	1.6%
Paper manufacturing	2,172	-24.1%
Executive, legislative & general government	1,878	-1.5%
Food services and drinking places	1,910	-12.6%
Nonstore retailers	803	12.5%
General merchandise stores	1,348	-12.1%
Nursing and residential care facilities	1,160	16.3%

Note: * data suppressed for confidentiality and not available for calculations

Source: Wisconsin Department of Workforce Development, Bureau of Workforce Training

Wood County's estimated population was at 74,954 for 2014 a decrease of 205 people from the 2010 census. The average labor force decreased from 39,077 to 38,800 (277) between 2013 and 2014.

The top employers are:

	Company	Approximate # of Employees
1.	Marshfield Clinic	3,980
2.	Roehl Transport Inc.	2,356
3.	St. Joseph's Ministry of Marshfield	1,926
4.	New Page	1,570
5.	Figi's	1,265
6.	Wisconsin Rapids Public School	1,086
7.	Riverview Hospital	638
8.	Renaissance Learning Inc.	532
9.	Wood County	524
10.	Marshfield Door Systems Inc.	489

Source: Department of Workforce Development, Local Workforce Planning Section and the Bureau of Workforce Information and survey of individual employers May 2015.

RELEVANT FINANCIAL POLICIES

The Wood County Executive 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 focus of the 2014 Capital Improvement Program (CIP) was 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. There were improvements added at the Park Department, the UW Wood County/Marshfield campus, two new communication towers were started and there was ongoing remodeling of the courthouse building.

The space needs study was completed in 2013 and recommendations were presented to the County Board in 2014. The highest priority item of moving County activities from Marshfield City Hall to the Norwood building was accomplished in 2014. Other recommendations will be considered along with other capital needs and funding availability.

Maintenance and expansion of the County's infrastructure (such as highways and bridges) remains a major goal of the County Board. To address one of these concerns, 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 three years, the Highway Commission plans to repair five bridges. A major repaving project consisting of resurfacing between 15 and 20 miles per year is included in this plan. By the end of the three-year period, 20% of the County's highways are expected to be repaved.

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 the Community Care of Central Wisconsin (CCCW). The CCCW was formed with Marathon and Portage Counties to provide services for residents with developmental disabilities and mental disabilities and illnesses. Marathon County started the process of transitioning their client base in June 2008 and Wood County started the transition in January 2009.

The County is in the process of compiling the requested projects in the 2016-2020 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. The County has already passed the initial resolution to borrow to fund our continuing accelerated highway construction projects in 2016 and the County's contribution towards the UW Marshfield/Wood County STEM building project.

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 comprehensive annual financial report for the year ended December 31, 2013. This was the fifteenth 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 comprehensive annual 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 comprehensive annual 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 CAFR. The County is an ever-changing and growing operation. The complex nature of our affairs can be grasped by reviewing and understanding this report. My 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.

The preparation of the CAFR on a timely basis could not be accomplished without the efficient and dedicated services of Marla Cummings, Deputy Finance Director, who significantly contributed to the report quality and adherence to professional accounting standards.

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,

Michael F. Martin, CPA
Finance Director

THIS PAGE LEFT BLANK INTENTIONALLY



Government Finance Officers Association

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

Presented to

**County of Wood
Wisconsin**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

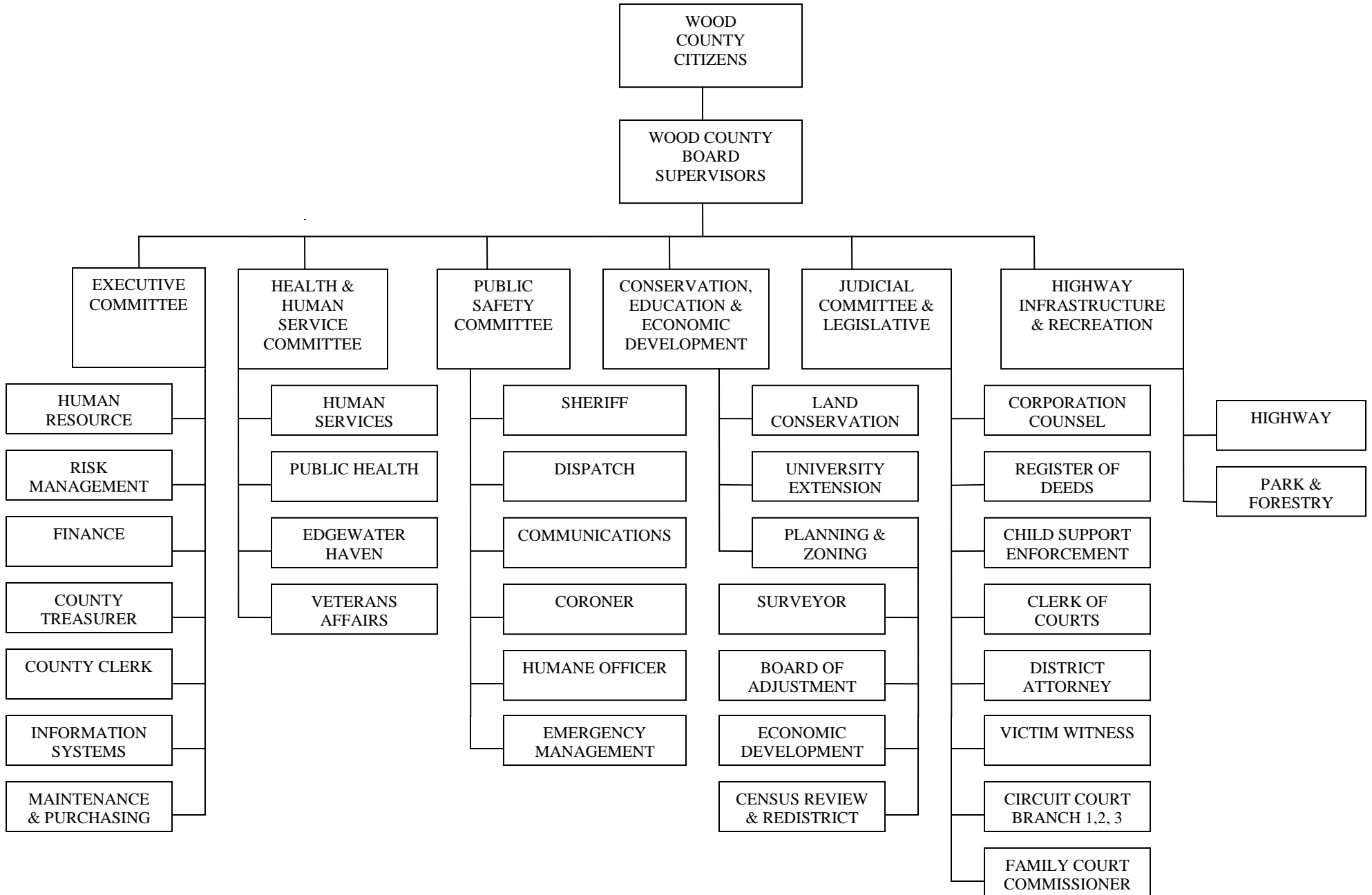
December 31, 2013

Executive Director/CEO

WOOD COUNTY ORGANIZATIONAL CHART

APPOINTED COMMITTEES

DECEMBER 31, 2014



2012-2014

WOOD COUNTY BOARD OF SUPERVISORS

Chairperson	Lance Pliml
Vice Chairperson	Trent D. Miner
District No. 1	Gerald Nelson
District No. 2	Donna Rozar
District No. 3	Michael Feirer
District No. 4	Ed Wagner
District No. 5	Peter O. Hendler
District No. 6	Allen W. Breu
District No. 7	Robert Ashbeck
District No. 8	Trent D. Miner
District No. 9	William Winch
District No. 10	Hilde Henkel
District No. 11	Kenneth A. Curry
District No. 12	Douglas Machon
District No. 13	Marion Hokamp
District No. 14	Dennis Polach
District No. 15	William Clendenning
District No. 16	Lance Pliml
District No. 17	Gary Allworden
District No. 18	Brad Hamilton
District No. 19	William Leichtnam

WOOD COUNTY DEPARTMENT HEADS

Brent Vruwink	Child Support
* + Hon. Gregory Potter	Circuit Court Branch I
* + Hon. Nicholas Brazeau Jr.	Circuit Court Branch II
* + Hon. Todd Wolf.	Circuit Court Branch III
* Cindy Joosten	Clerk of Courts
* Garry Kronstedt	Coroner
Peter Kastenholz	Corporation Counsel
* Cynthia Cepass.	County Clerk
Lori Heideman.	Dispatch
* + Craig Lambert	District Attorney
Amy Slattery	Edgewater Haven Nursing Home
Steven Kreuser	Emergency Management
Michael Martin	Finance
Susan Kunferman.	Health
Doug Passineau	Highway
Connie Jankowski	Human Resources
Kathy Roetter	Human Services
Nanci Kinney.	Humane Officer
Jerry Storke	Land Conservation
Terry Rickaby	Maintenance
Chad Schooley	Park & Forestry
Jason Grueneberg	Planning & Zoning
Terry Stelzer	Risk Management
* Susan E. Ginter	Register of Deeds
* Thomas Reichert	Sheriff
Amy Kaup	Systems
* Karen Kubisiak	Treasurer
Peter Manley	UW-Extension
Rock Larson.	Veterans Service Officer
* Elected + State Employee	

STANDING COMMITTEES FOR 2012-2014

HEALTH & HUMAN SERVICE COMMITTEE

Donna Rozar, Chairperson
Peter Hendler
Michael Feirer
Marion Hokamp
Doug Machon
Jeffery Koszczuk, DO
Bonnie Jaecks
Lori Slattery-Smith
Tom Buttke

EXECUTIVE COMMITTEE

Trent Miner, Chairperson
Peter Hendler
Donna Rozar
Hilde Henkel
Lance Pliml

PUBLIC SAFETY COMMITTEE

Michael Feirer, Chairperson
Gary Allworden
William Winch
Brad Hamilton
Dennis Polach

JUDICIAL COMMITTEE & LEGISLATIVE

William Clendenning, Chairperson
Gary Allworden
Gerald Nelson
William Leichtnam
Ed Wagner

CONSERVATION, EDUCATION & ECONOMIC DEVELOPMENT

Hilde Henkel, Chairperson
Gerald Nelson
William Leichtnam
Ken Curry
Robert Ashbeck
Harvey Peterson, Farm Service Agency Rep.

HIGHWAY INFRASTRUCTURE & RECREATION COMMITTEE

Al Breu, Chairperson
Trent Miner
Dennis Polach
Marion Hokamp
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



CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Members of the County Board
Wood County
Wisconsin Rapids, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wood County, Wisconsin (the County), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wood County, Wisconsin as of December 31, 2014, 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.

Other Matters

Prior Period Adjustment

As discussed in Note IV.D.1 to the financial statements, the County restated beginning net position of the Edgewater Haven Nursing Home fund, the highway fund, business-type activities and governmental activities to reflect the correction of accounting errors. Our opinion is not modified as a result of this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedule of funding progress for retiree health plan, as referenced in the table of contents, be presented to supplement the basic financial statements. Such information, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual fund statements and schedules, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.


The combining and individual fund statements and schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section 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.

Members of the County Board
Wood County, Wisconsin

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2015, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Clifton Larson Allen LLP".

Stevens Point, Wisconsin
June 16, 2015

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, 2014. 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 of the County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year (12/31/14) by \$97,980,761 (net position). Of this amount, \$11,562,847 (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 \$99,165.
- As of the close of the 2014 fiscal year, the County's governmental funds ending fund balances were \$19,651,681, compared to \$13,939,415 for 2013, an increase of \$5,712,266.
- Unassigned fund balance for the General Fund, which is available for spending at Wood County's discretion, was \$8,897,464, an increase of \$1,522,996 from the prior year unassigned fund balance of \$7,374,468. This balance represents 27.62% of total General Fund expenditures.
- Total long-term obligations (including capital leases of \$910 and compensated absences of \$6,692,660) increased by \$6,070,075 from \$13,793,934 (restated from \$13,727,455) to \$19,864,009.

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, 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 31-33 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 2014. 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 and human services special revenue fund both of which are considered to be major funds. Data from the other eleven 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 34-42 of this report.

Proprietary Funds. The County maintains two 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 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 \$44,383 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 and the Highway Department both of which 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 43-45 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 47-86 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 93-114 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 exceeded liabilities and deferred inflows of resources by \$97,980,761 at the close of the fiscal year ended December 31, 2014.

By far the largest portion of the County's net position (87.9 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.

WOOD COUNTY'S Net Position

	Governmental activities		Business-type activities		Total	
	2014	2013 Restated	2014	2013 Restated	2014	2013 Restated
Current and other assets	\$ 60,377,861	\$ 55,316,866	\$ (23,809)	\$ 269,339	\$ 60,354,052	\$ 55,586,205
Capital assets	79,324,720	78,942,410	8,226,227	6,949,707	87,550,947	85,892,117
Total assets	<u>139,702,581</u>	<u>134,259,276</u>	<u>8,202,418</u>	<u>7,219,046</u>	<u>147,904,999</u>	<u>141,478,322</u>
Long-term liabilities outstanding	17,837,246	11,930,608	2,026,763	1,863,326	19,864,009	13,793,934
Other liabilities	6,888,886	7,322,014	374,701	390,927	7,263,587	7,712,941
Total liabilities	<u>24,726,132</u>	<u>19,252,622</u>	<u>2,401,464</u>	<u>2,254,253</u>	<u>27,127,596</u>	<u>21,506,875</u>
Deferred inflows of resources	<u>22,796,642</u>	<u>22,089,851</u>	-	-	<u>22,796,642</u>	<u>22,089,851</u>
Net position:						
Net investment in capital assets	77,927,444	76,585,512	8,226,227	6,949,707	86,153,671	83,535,219
Restricted	264,243	-	-	-	264,243	-
Unrestricted	13,988,120	16,331,291	(2,425,273)	(1,984,914)	11,562,847	14,346,377
Total net position	<u>\$ 92,179,807</u>	<u>\$ 92,916,803</u>	<u>\$ 5,800,954</u>	<u>\$ 4,964,793</u>	<u>\$ 97,980,761</u>	<u>\$ 97,881,596</u>

The unrestricted net position (\$11,562,847) 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.

There was a decrease of \$440,359 in unrestricted net position reported in connection with the County's business-type activities from (\$1,984,914) (restated from (\$2,085,883)) to (\$2,425,273). Edgewater Haven Nursing Home unrestricted net position decreased \$31,188 from (\$1,069,320) (restated from (\$1,149,874)) to (\$1,100,508). While the General Fund transferred funds to maintain stable working capital, there was an increase in Edgewater's share of the Net OPEB obligation. The Highway unrestricted net position decreased \$409,171 from (\$915,594) (restated from (\$936,009)) to (\$1,324,765). Operating deficit net of transfers to governmental functions of \$652,185 was (\$97,454) less the excess of outlay for new capital assets over depreciation expense of \$311,716.

The governmental activities unrestricted net position decreased \$2,343,171 from \$16,331,291 (restated from \$15,468,639) to \$13,988,120 during the current fiscal year. The increases (decreases) were as follows:

- Increase in share of unrestricted internal service funds \$3,566
- Governmental activities in the General Fund (including deferred property taxes and other accruals) (\$265,572)
- Human Services activity (including deferred charges for services) \$375,807
- Non-major Special Revenue Funds activity \$112,114
- Increase in compensated absences and vested employee benefits (funded with property tax revenue) (\$168,269)
- Increase in OPEB obligation (\$150,817)
- Capital debt for business-type activities (\$2,250,000)

WOOD COUNTY'S Changes in Net Position

	Governmental activities		Business-type activities		Total	
	2014	2013 Restated	2014	2013 Restated	2014	2013 Restated
Revenues:						
Program revenues						
Charges for services	\$ 13,636,521	\$ 15,930,536	\$ 11,932,337	\$ 10,645,415	\$ 25,568,858	\$ 26,575,951
Operating grants and contributions	14,427,798	13,400,878	29,556	17,242	14,457,354	13,418,120
Capital grants and contributions	-	-	1,030,101	1,436,384	1,030,101	1,436,384
General revenues:						
Property taxes	21,371,782	21,735,236	718,251	338,415	22,090,033	22,073,651
Sales and other taxes	6,249,538	5,047,888	-	-	6,249,538	5,047,888
Grants and contributions not restricted to specific programs	3,327,481	3,271,370	-	-	3,327,481	3,271,370
Other	127,270	20,633	-	-	127,270	20,633
Total revenues	59,140,390	59,406,541	13,710,245	12,437,456	72,850,635	71,843,997
Expenses:						
General government	9,526,812	8,642,779	-	-	9,526,812	8,642,779
Public safety	11,887,569	10,625,187	-	-	11,887,569	10,625,187
Public works	5,938,320	4,303,261	5,082,381	4,403,605	11,020,701	8,706,866
Health and social services	28,046,478	29,020,426	7,678,596	7,440,856	35,725,074	36,461,282
Culture, recreation and education	3,088,193	3,139,553	-	-	3,088,193	3,139,553
Conservation and development	1,365,747	1,242,136	-	-	1,365,747	1,242,136
Interest and fiscal charges	137,374	70,351	-	-	137,374	70,351
Total expenses	59,990,493	57,043,693	12,760,977	11,844,461	72,751,470	68,888,154
Increase (decrease) in net position before transfers	(850,103)	2,362,848	949,268	592,995	99,165	2,955,843
Transfers	113,107	(957,209)	(113,107)	957,209	-	-
Increase (decrease) in net position	(736,996)	1,405,639	836,161	1,550,204	99,165	2,955,843
Net position Beginning of year	92,916,803	91,511,164	4,964,793	3,414,589	97,881,596	94,925,753
Net position End of year	\$ 92,179,807	\$ 92,916,803	\$ 5,800,954	\$ 4,964,793	\$ 97,980,761	\$ 97,881,596

Governmental activities. Governmental activities decreased the County's net position by \$736,996. Key elements of this decrease are as follows:

- Cash and investments increased \$4,082,652 mostly due to unspent debt proceeds
- Receivables net of unearned revenues and deferred inflows increased \$192,983
- Internal receivables from business-type activities increased \$176,829
- Inventories and prepaids decreased by \$75,903
- Capital assets (net of accumulated depreciation) increased \$382,310
- Payables, accruals and special deposits decreased by \$410,771
- Long-term obligations increased by \$5,906,638

Governmental activity expenses increased \$2,946,800 and 5.16%.

General government increased \$884,033 and 10.23%

- Employee Health expenses increased \$259,191 and 23.2%
- Judicial increased \$122,423 and 6.3% (drug court grant)
- Property & Liability insurance increased \$78,882 and 14.8%
- All others increased \$423,537 and 8.38%

Public safety increased \$1,262,382 and 11.88%

- Sheriff & corrections increased \$484,118 and 5.74%
- Dispatch increased \$53,345 and 3.57%
- Sheriff special revenue increased \$62,627 and 177%
- Increase in compensated absences \$369,858

Public works expenses increased by \$1,635,059 and 38.00% mostly due to significantly more capital costs in 2013 and more maintenance in 2014

Health and social services decreased \$973,948 and 3.36%

- Health department costs decreased \$133,883 and 6.24%
- Human Services decreased \$352,020 and 1.4%
- Decrease in compensated absences \$150,158

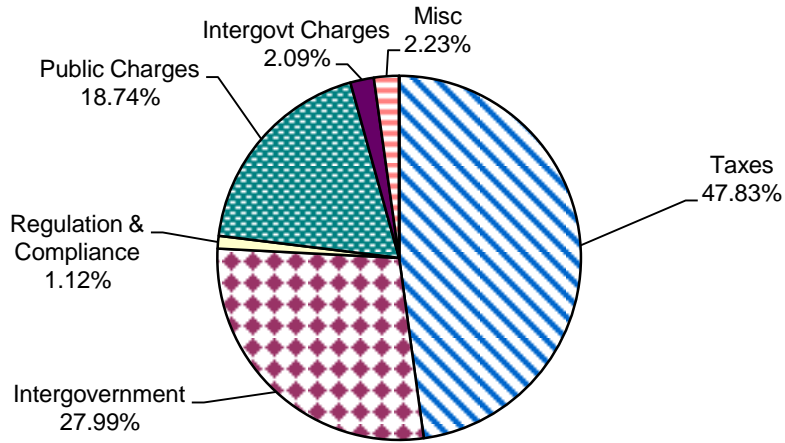
Culture, Recreation and Education decreased \$51,360 and 1.64%

Conservation & Development increased \$123,611 and 9.95%

- Economic development increased \$59,940 and 137%
- DATCP increased \$45,641 and 22.9% due to higher State Aid

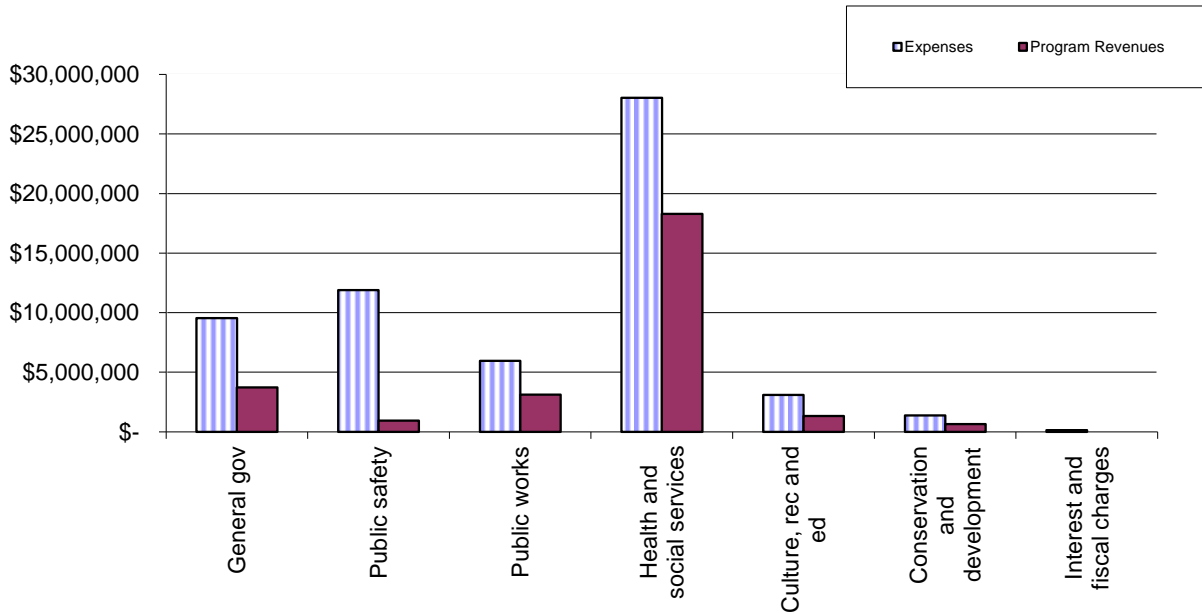
Interest and fiscal charges increased \$67,023 and 95.27% due to higher debt

Revenues by Source Governmental Activities 2014 Actual



Taxes	\$	28,287,818	47.83%
Intergovernment		16,551,009	27.99%
Regulation & Compliance		664,229	1.12%
Public Charges		11,082,911	18.74%
Intergovt Charges		1,236,525	2.09%
Misc		1,317,898	2.23%
		<u>\$ 59,140,390</u>	<u>100.00%</u>

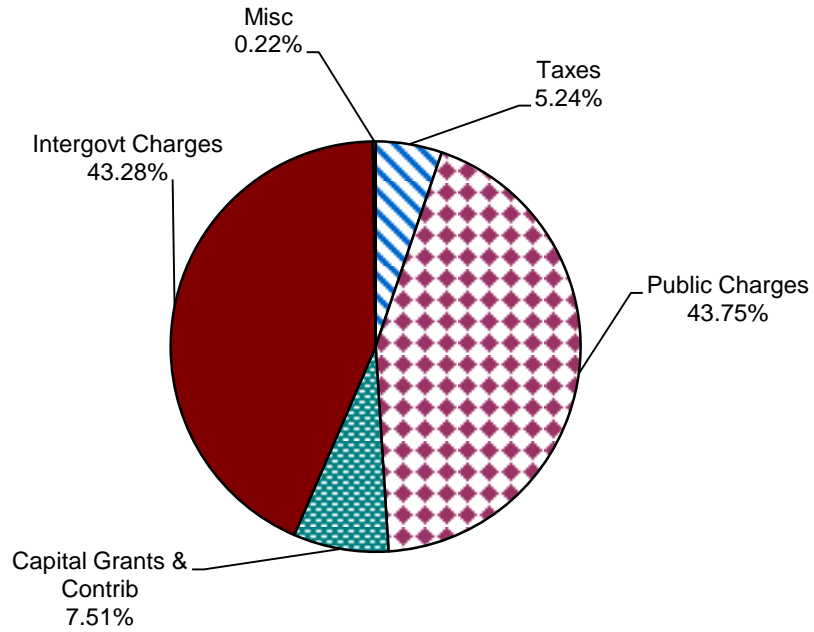
Expenses and Program Revenues-Governmental Activities 2014 Actual



Business-type activities. Business-type activities increased the County’s net position by \$836,161 which consisted of an increase in Edgewater of \$933,615 and a decrease in Highway of (\$97,454) (a decrease of (\$115,668) from the Highway operations and an increase of \$18,214 from a consolidation of the internal service fund activities). Key elements of this increase are as follows:

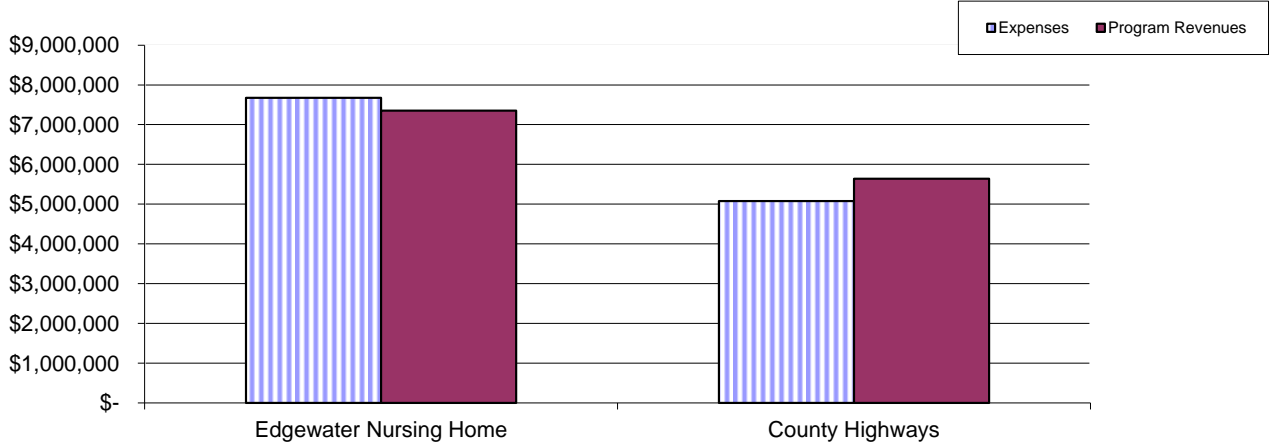
- Edgewater Haven Nursing Home is a lapsing fund and receives a transfer or transfers back to General Fund all surplus property tax subsidies above maintaining a pre-established working capital amount. Edgewater’s increase of \$933,615 represents the increase in net capital assets of \$964,803 less the increase of \$31,188 in the OPEB obligation.
- Edgewater needed a transfer of \$509,311 from the General Fund to replenish working capital mostly due to operating revenues being lower than budget by \$490 thousand.
- The net subsidy (levy and transfers) for Edgewater increased \$142,952 and 13.2% from \$1,084,610 to \$1,227,562 mostly due to lower than expected patient days resulting in less public charge revenue.
- Highway non-lapsing funds decreased by \$115,668. This decrease included a transfer to the governmental highway operations of \$652,185.
- Charges for services for business-type activities increased by \$1,286,922. Public charges at Edgewater increased \$341,852, public charges (fracsand) at the Highway decreased \$62,857. Intergovernmental charges increased \$1,007,927 with Highway increasing \$1,032,405 (State and other local governments projects) and Edgewater decreasing \$24,478 (IGP).
- Capital grants decreased \$406,283 as the projects funded with debt proceeds from the capital project fund were completed at Edgewater.
- Highway operating expenses increased \$673,670 mostly due to an increase in expenses related to work for the State, local governments and other entities.
- Edgewater operating expenses increased \$217,591 and 2.9%

Revenues by Source Business-type Activities 2014 Actual



Taxes	\$	718,251	5.24%
Public Charges		5,998,426	43.75%
Capital Grants & Contrib		1,030,101	7.51%
Intergovt Charges		5,933,911	43.28%
Misc		29,556	0.22%
	<u>\$</u>	<u>13,710,245</u>	<u>100.00%</u>

Expenses and Program Revenues-Business-type Activities 2014 Actual



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 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, 2014, the County’s governmental funds reported combined ending fund balances of \$19,651,681, an increase of \$5,712,266 in comparison with the prior year fund balances of \$13,939,415. Most of that increase is related to unexpended debt proceeds in the capital projects and debt service funds (\$4,615,401).

The general fund is the chief operating fund of the County. At the end of 2014, unassigned spendable fund balance of the general fund was \$8,897,464, while total fund balance amounted to \$12,374,159. 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 27.6 percent (23.3 percent for 2013) of total general fund expenditures, while total fund balance represents 38.4 percent (40.0 percent for 2013) of that same amount.

The fund balance of the County’s general fund decreased \$266,123 from \$12.64 million to \$12.37 million during 2014. Key factors in this decrease are as follows:

- A budgeted use of fund balance of \$2.4 million.
- Expenditures under appropriations totaling \$1.23 million due to general government being under budget by \$643,609 (mostly unused contingency), public safety being under budget by \$619,183 (mostly Sheriff and corrections), highway being over budget by \$362,456 (mostly bituminous operations), health and human services being under budget by \$49,290 and other others being under budget by \$276,641 (mostly due to County Parks, UW Extension and County Planner).

- Actual revenues higher than anticipated by \$2.76 million due to sales tax being over budget by \$1.22 million, intergovernmental revenues being over budget by \$14,614, public charges for services were lower than budgeted by \$203,076 (electronic monitoring under by \$146 thousand, register of deeds fees under by \$34 thousand and court fees under by \$34 thousand and County Forest revenue over by \$81 thousand), intergovernmental charges were over budget by \$1.4 million mostly due to unbudgeted internal bituminous highway charges. Investment income was under budget by \$52 thousand.
- Net transfers to other funds were higher than budgeted by \$1.85 million mostly due to the transfer to Edgewater (\$509,312) and the transfer to Human Services (\$459,925) and the transfer from Highway being less than budgeted by \$781,353.

The Human Services special revenue fund balance increased \$1,250,874 from (\$968,569) to \$282,305. It is management's intent to maintain \$1.49 million in a risk reserve fund for Human Services not counting public charge revenue deferred because they were not collected within 60 days of year end. The increase represents the decrease in the deferred inflow of resources from \$2,186,207 at 12/31/13 to \$1,311,140 at 12/31/14 plus the replenishment of unfunded adjustments from 2013 of \$274,284 plus the funding of the Aging Transportation of \$197,234 less unfunded adjustments from 2014 of \$95,712. The shortfall related to the unfunded decrease in receivables will be replenished with the 2015 net subsidy by the General Fund.

Non-major Special Revenue fund balances increased \$112,114 from \$1,237,602 to \$1,349,716.

The increases occurred in:

- ADRC of \$1,405 represents an increase of \$3,699 in the County's share of the unspent appropriations less the drawdown in the endowment fund
- Parks of \$261,687 mostly due to proceeds from sale of forest land and state aid revenue for snowmobile trail projects expended in 2013
- Transportation & Economic Development of \$5,936 is related to unexpended CDBG loan repayments

The decreases occurred in:

- Planning & Zoning of \$106,837 consisted of planned uses of reserves of \$57,498 in Land Records and \$49,339 in Private Sewage
- Land Conservation of \$15,424 mostly due to a budgeted transfer to the General Fund of \$3,657 and a planned use of Non-Metallic Mining reserves of \$8,032

The unexpended revenues of these funds are predominately from State and Federal agencies or special fees that are assigned for services for the elderly, child support enforcement, parks projects, planning and zoning services, land conservation services and transportation and economic development projects.

The capital projects funds have a combined fund balance of \$5,327,274 at the end of 2014 (an increase of \$4,297,174), which represents the unspent proceeds (\$550,687) of the \$860,000 State Trust Fund Loan for two radio towers and the net proceeds (\$4.78 million) of the \$4.825 general obligation notes to finance highway construction to be done in 2015.

The debt service fund increased \$318,227 which represents the premium on the \$4.825 million general obligation notes transferred from the Capital Projects Fund. The funds will be used to reduce the 2015 debt service tax levy.

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

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

Edgewater Haven Nursing Home	\$	(1,100,508)
Highway		(1,369,148)

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 2014 budget were as follows:

	Uses		Sources			Total
	Expenditures & Other Uses	Revenues & Other Sources	Tax Levy	Transfers from (to) Reserves		
Adopted Budget	\$ 26,068,643	\$ 14,457,147	\$ 9,603,834	\$ 2,007,662	\$	26,068,643
Appropriate Additional Revenues	52,000	52,000	-	-		52,000
Reclassify highway operations	7,421,546	4,222,675	2,828,592	370,279		7,421,546
Reappropriate Non-lapsing balances	25,002	-	-	25,002		25,002
Revised Budget	<u>\$ 33,567,191</u>	<u>\$ 18,731,822</u>	<u>\$ 12,432,426</u>	<u>\$ 2,402,943</u>	<u>\$</u>	<u>33,567,191</u>

The increases in the budget for additional revenues are mostly state grants that are approved after the budget is approved in November. The governmental operations of the Highway Department were originally all included in the Highway enterprise fund and subsequently transferred to the General Fund.

During the year actual revenues and other sources were over budget by \$1,791,401. The main areas where actual revenues and other sources varied from budget were in:

- Taxes (\$227 thousand over)-Higher than budget mostly due to an increase in interest and penalties on delinquent taxes and the transfer of taxes originally needed for debt services but reallocated to general fund due to the use of reserves in the debt service fund
- Public Charges for Services (\$203 thousand under)-Mostly due to Huber/Electronic Monitoring revenue being under by \$146 thousand
- Intergovernmental Charges for Services (\$1.48 million over)-Higher than budget mostly due to unbudgeted bituminous charges in the Highway hot mix plant (\$1.24 million). This item has been budgeted in the 2015 budget.
- Miscellaneous Revenues (\$96 thousand over)-Mostly due to gain on sale of tax-deeded properties
- Transfers from Other Funds (\$269 thousand over)-Higher than budgeted Sales Tax offset by lower than budgeted transfer from Highway enterprise to Highway governmental

Actual expenditures and other uses were under budget by \$345,419. The main areas where actual expenditures and other uses varied from budget were in:

- General government (\$644 thousand under)- Lower than budget mostly in Data Processing, unused contingency and Property and Liability Insurance
- Public Safety (\$619 thousand under)-Lower than budget mostly in Sheriff Administration, Traffic Police, Jail and Jail Surcharge
- Public Works/Governmental Highway (\$362 thousand over)- Bituminous operations were over budget due to a budgeting error and, similar to intergovernmental charges, has been corrected in the 2015 budget.
- Health and Human Services (\$49 thousand under)-Lower than budget mostly in public health
- Culture, Recreation & Education (\$168 thousand under)-Lower than budget mostly due to County Parks and UW Wood County/Marshfield
- Conservation and development (\$108 thousand under)- Lower than budget mostly due to Land Conservation and County Planner
- Transfers to Other Funds (\$881 thousand over)-There was an unbudgeted transfer to Edgewater to replenish year-end working capital of \$509 thousand and an unbudgeted transfer to Human Services that was also to replenish year-end working capital.

The actual net change in fund balance was a decrease of \$266,123 rather than the budgeted decrease of \$2,402,943.

Capital Asset and Debt Administration

Capital assets. Wood County's capital assets for its governmental and business type activities as of December 31, 2014, amounts to \$87,550,947 (net of accumulated depreciation). Capital assets include land, buildings, improvements, machinery and equipment, park facilities, highways, bridges and culverts. The net capital assets increased \$1,658,830 (\$382,310 increase in governmental and a \$1,276,520 increase in business-type).

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

- Net increase in Highway Machinery of \$365 thousand
- Net capital assets of the Building Maintenance Internal Service Fund decreased \$251 thousand
- Continuation of renovations at Edgewater netting to an increase of \$965 thousand
- Highway infrastructure projects netting of an increase of \$604 thousand

WOOD COUNTY'S Capital Assets (net of depreciation)

	Governmental activities	Business-type activities	Total
Land and land improvements	\$ 4,998,480	\$ 232,384	\$ 5,230,864
Buildings	13,528,971	4,302,762	17,831,733
Machinery and equipment	4,615,297	3,691,081	8,306,378
Construction work in progress	40,447	-	40,447
Infrastructure	56,141,525	-	56,141,525
Total	<u>\$ 79,324,720</u>	<u>\$ 8,226,227</u>	<u>\$ 87,550,947</u>

Additional information on Wood County's capital assets can be found in note IV A(3) on pages 65 and 66 of this report.

Long-term debt. The County's general obligation debt increased \$5,295,000 from \$3,240,000 to \$8,535,000 during 2014. There were two new debt issues in 2014:

- \$4,825,000 promissory notes for 2015 highway construction projects
- \$860,000 State Trust Fund Loan for construction of 2 radio towers

In addition to the two new debt issues, there was one other general obligation debt issue outstanding at year-end. This was the general obligation bonds issued in 2012 for \$3.61 million to refund the 2011 Radio Towers State Trust Loan for \$755,000, and \$2.855 million to fund building renovations at Edgewater Haven Nursing Home. The debt service on the \$3.61 million debt will be paid entirely with property tax levy.

Wood County received an Aa1 rating from Moody's for the County's most recent debt issue in 2014.

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 3.59% of its legal debt limit of \$229 million.

Additional information on Wood County's long-term debt can be found in note IV B(5) on pages 78-79 of this report.

Economic Factors and Next Year's Budgets and Rates

- The County dramatically changed the method of funding Highway Construction from pay-as-you-go levy to using long-term borrowing
- The County will continue to follow the new wage plan in 2015 with step increases for most positions.
- The average unemployment rate for Wood County was 6.1% in 2014, which is down from the 7.0% average rate in 2013.
- The County maintained the same operating tax mil rate of \$4.59 while the debt service tax rate increased from \$0.10 to \$0.21 to fund the debt service on the new Highway borrowing.
- The increase in equalized valuation due to net new construction for Wood County was 1.12%.
- Minor increase in employee health claims and healthy cash reserves allowed the County to have no increase in health charges to departments.

All of these factors were considered in preparing the Wood County budget for 2015.

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 STATEMENT

WOOD COUNTY, WISCONSIN

Statement of Net Position

December 31, 2014

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and investments	\$ 23,640,658	\$ 1,034	\$ 23,641,692
Receivables:			
Delinquent property taxes	3,492,765	-	3,492,765
Current property tax	23,597,134	-	23,597,134
Miscellaneous	3,688,033	473,318	4,161,351
Due from other governments	1,369,710	1,095,680	2,465,390
Internal balances	3,502,905	(3,502,905)	-
Inventory of supplies, at cost	45,688	1,817,721	1,863,409
Prepaid items	343,517	82,332	425,849
Restricted Assets:			
Cash	697,451	9,011	706,462
Capital assets (net of accumulated depreciation)			
Land and land improvements	4,998,480	232,384	5,230,864
Buildings	13,528,971	4,302,762	17,831,733
Machinery & equipment	4,615,297	3,691,081	8,306,378
Construction work in progress	40,447	-	40,447
Infrastructure	56,141,525	-	56,141,525
Total Assets	\$ 139,702,581	\$ 8,202,418	\$ 147,904,999
Liabilities			
Current Liabilities:			
Accounts payable	\$ 2,317,644	\$ -	\$ 2,317,644
Payroll withholdings	287,001	-	287,001
Accrued compensation	839,457	217,253	1,056,710
Accrued interest	53,984	-	53,984
Due to other governments	2,568,159	148,437	2,716,596
Unearned revenue	125,190	-	125,190
Special deposits	697,451	9,011	706,462
Noncurrent Liabilities:			
Due within one year	3,634,933	384,227	4,019,160
Due in more than one year	14,202,313	1,642,536	15,844,849
Total Liabilities	24,726,132	2,401,464	27,127,596
Deferred inflows of resources:			
Property taxes for subsequent year	22,796,642	-	22,796,642
Net Position			
Net investment in capital assets	77,927,444	8,226,227	86,153,671
Restricted for:			
Debt service	264,243	-	264,243
Unrestricted	13,988,120	(2,425,273)	11,562,847
Total Net Position	92,179,807	5,800,954	97,980,761
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 139,702,581	\$ 8,202,418	\$ 147,904,999

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, 2014

Functions/Programs:	<u>Program Revenues</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Governmental activities:			
General government	\$ 9,526,812	\$ 3,083,267	\$ 630,025
Public safety	11,887,569	527,670	418,928
Public works	5,938,320	729,833	2,389,835
Health and social services	28,046,478	8,147,608	10,153,496
Culture, recreation and education	3,088,193	858,504	473,179
Conservation and development	1,365,747	289,639	362,335
Interest and fiscal charges	137,374	-	-
Total governmental activities	<u>59,990,493</u>	<u>13,636,521</u>	<u>14,427,798</u>
Business-type activities:			
Edgewater Haven Nursing Home	7,678,596	6,317,738	7,043
Highway	5,082,381	5,614,599	22,513
Total business-type activities	<u>12,760,977</u>	<u>11,932,337</u>	<u>29,556</u>
Totals	<u>\$ 72,751,470</u>	<u>\$ 25,568,858</u>	<u>\$ 14,457,354</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)

Transfers

Total general revenues and transfers

Change in net position

Net Position -January 1

Restatement for correction of error

Net Position-January 1 as restated

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
\$ -	\$ (5,813,520)	\$ -	\$ (5,813,520)
-	(10,940,971)	-	(10,940,971)
-	(2,818,652)	-	(2,818,652)
-	(9,745,374)	-	(9,745,374)
-	(1,756,510)	-	(1,756,510)
-	(713,773)	-	(713,773)
-	(137,374)	-	(137,374)
-	(31,926,174)	-	(31,926,174)
1,030,101	-	(323,714)	(323,714)
-	-	554,731	554,731
1,030,101	-	231,017	231,017
<u>\$ 1,030,101</u>	<u>(31,926,174)</u>	<u>231,017</u>	<u>(31,695,157)</u>
	21,371,782	718,251	22,090,033
	6,249,538	-	6,249,538
	3,327,481	-	3,327,481
	13,642	-	13,642
	113,628	-	113,628
	113,107	(113,107)	-
	<u>31,189,178</u>	<u>605,144</u>	<u>31,794,322</u>
	(736,996)	836,161	99,165
	93,084,251	4,863,824	97,948,075
	(167,448)	100,969	(66,479)
	<u>92,916,803</u>	<u>4,964,793</u>	<u>97,881,596</u>
	<u>\$ 92,179,807</u>	<u>\$ 5,800,954</u>	<u>\$ 97,980,761</u>

WOOD COUNTY, WISCONSIN

Balance Sheet
Governmental Funds

December 31, 2014

	General Fund	Human Services Fund	Other Governmental Funds	Total
ASSETS				
Cash and temporary cash investments	\$ 16,237,122	\$ 351,820	\$ 192,552	\$ 16,781,494
Receivables:				
Delinquent property taxes	3,492,765	-	-	3,492,765
Current property tax	23,597,134	-	-	23,597,134
Miscellaneous	523,574	2,791,194	339,468	3,654,236
Due from other governments	510,795	836,421	22,494	1,369,710
Due from other funds	-	-	6,789,689	6,789,689
Inventory of supplies, at cost	4,004	41,684	-	45,688
Prepaid items	317,139	26,378	-	343,517
Total Assets	\$ 44,682,533	\$ 4,047,497	\$ 7,344,203	\$ 56,074,233
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,599,335	\$ 109,020	\$ 17,629	\$ 1,725,984
Other current liabilities	1,583	2,290	-	3,873
Payroll withholdings	287,001	-	-	287,001
Accrued compensation	419,468	360,401	23,607	803,476
Special deposits	620,790	33,261	39,200	693,251
Due to other governments	1,397,824	1,169,030	1,305	2,568,159
Due to other funds	4,615,991	729,778	260,350	5,606,119
Advances from Other Funds	-	30,602	-	30,602
Unearned Revenue	22,404	19,670	6,895	48,969
Total Liabilities	8,964,396	2,454,052	348,986	11,767,434
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues-charges for services	-	1,311,140	-	1,311,140
Property taxes for subsequent year	23,343,978	-	-	23,343,978
Total Deferred Inflows of Resources	23,343,978	1,311,140	-	24,655,118
FUND BALANCE (DEFICITS)				
Nonspendable	2,382,068	68,062	-	2,450,130
Restricted	-	-	5,645,501	5,645,501
Committed	1,094,627	-	-	1,094,627
Assigned	-	-	1,349,716	1,349,716
Unassigned	8,897,464	214,243	-	9,111,707
Total Fund Balances (deficit)	12,374,159	282,305	6,995,217	19,651,681
Total Liabilities, Deferred Inflows of Resources and Fund Balances (deficit)	\$ 44,682,533	\$ 4,047,497	\$ 7,344,203	\$ 56,074,233

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

Fund balance from above	\$ 19,651,681				
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in funds	70,310,692				
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. Plus Internal Service Fund deficit allocated to Highway enterprise fund.	<table border="0"> <tr> <td align="right">\$ 18,294,571</td> <td></td> </tr> <tr> <td align="right">(44,383)</td> <td align="right">18,250,188</td> </tr> </table>	\$ 18,294,571		(44,383)	18,250,188
\$ 18,294,571					
(44,383)	18,250,188				
Unavailable revenue on delinquent property taxes and Human Services public charges recognized as revenue on the entity-wide	1,858,476				
Long-term liabilities, including notes payable, capital leases, 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.	(17,891,230)				
Net Position of Governmental Activities	\$ 92,179,807				

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, 2014

	General Fund	Human Services Fund	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 19,365,135	\$ 8,111,007	\$ 827,325	\$ 28,303,467
Intergovernmental Revenues	6,678,012	8,430,196	1,442,801	16,551,009
Licenses and Permits	220,581	-	121,636	342,217
Fines, Forfeits and Penalties	294,486	-	27,526	322,012
Public Charges for Services	2,155,247	8,435,521	147,034	10,737,802
Intergovernmental Charges for Services	2,719,144	304,664	-	3,023,808
Investment Income	113,957	-	3,909	117,866
Miscellaneous	732,122	215,724	293,095	1,240,941
Total Revenues	32,278,684	25,497,112	2,863,326	60,639,122
EXPENDITURES				
Current:				
General Government	7,336,213	-	882,653	8,218,866
Public Safety	11,078,721	-	97,923	11,176,644
Public Works	7,784,002	-	27,500	7,811,502
Health and Human Services	2,491,106	24,706,164	234,446	27,431,716
Culture, Recreation and Education	2,968,657	-	214,655	3,183,312
Conservation and Development	555,225	-	850,211	1,405,436
Capital Outlay:				
Public Safety	-	-	309,312	309,312
Health and Human Services	-	-	1,030,101	1,030,101
Debt Service:				
Principal Retirement	-	-	390,000	390,000
Interest and Fiscal Charges	-	-	116,068	116,068
Total Expenditures	32,213,924	24,706,164	4,152,869	61,072,957
Excess (Deficiency) of Revenues Over Expenditures	64,760	790,948	(1,289,543)	(433,835)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	5,685,000	5,685,000
Premium on bonds/notes	-	-	318,227	318,227
Transfers in	676,964	459,926	356,837	1,493,727
Transfers out	(1,007,847)	-	(343,006)	(1,350,853)
Total Other Financing Sources (Uses)	(330,883)	459,926	6,017,058	6,146,101
Net Change in Fund Balance	(266,123)	1,250,874	4,727,515	5,712,266
Fund Balance (Deficit) - January 1	12,640,282	(968,569)	2,267,702	13,939,415
Fund Balance (Deficit) - December 31	\$ 12,374,159	\$ 282,305	\$ 6,995,217	\$ 19,651,681

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, 2014

Net change in fund balances - total governmental funds		\$	5,712,266
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.			
Capital outlay		\$	3,183,448
Depreciation			<u>(2,509,304)</u>
			674,144
Note and capital lease proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of note and lease 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.			
			(5,613,227)
Increase in the net OPEB obligation		(189,510)	
Less amount allocated to Business-type activities		<u>38,693</u>	(150,817)
Unavailable revenue in the governmental funds is reported as revenue on the entity-wide financial statements			
			(890,716)
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			
			(180,378)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) to decrease net position.			
			(40,910)
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.			
		(229,144)	
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>(18,214)</u>	(247,358)
Change in net position of governmental activities			<u>\$ (736,996)</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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
General Property Taxes	\$ 9,604,676	\$ 12,433,268	\$ 12,448,917	\$ 15,649
TIF Taxes	-	-	1,981	1,981
Forest Cropland/Managed Forest Land	9,000	9,000	60,419	51,419
General Sales and Retailers' Discount	180	180	181	1
Real Estate Transfer Fees	83,000	83,000	100,358	17,358
Interest and Penalties on Taxes	350,000	350,000	490,099	140,099
Payments in Lieu of Taxes	13,350	13,350	13,642	292
Total Taxes	10,060,206	12,888,798	13,115,597	226,799
Intergovernmental Revenues:				
Federal Grants-Emergency Government	1,500	1,500	723	(777)
State Shared Taxes-Shared Revenue	3,006,343	3,006,343	3,031,720	25,377
Other State Shared Revenues	245,741	245,741	244,949	(792)
State Aid-Victim Witness	66,577	66,577	70,412	3,835
State Grants-Courts	396,544	396,544	379,632	(16,912)
State Aid-Court Support Services	50,812	50,812	50,221	(591)
State Aid - Law Enforcement	117,000	117,000	114,655	(2,345)
State Grants-Other Law Enforcement	17,000	17,000	18,027	1,027
State Aid-Emergency Government	85,000	137,000	132,698	(4,302)
State Aids-Transportation	-	1,622,281	1,622,281	-
State Aid-LRIP	-	400,770	414,699	13,929
State Grants-Health Immunization	69,241	69,241	72,820	3,579
State Grants-Health WIC Program	318,047	318,047	313,081	(4,966)
State Aid-Health Cons Grant	85,224	85,224	91,716	6,492
State Aid-Other	-	-	11,500	11,500
State Aid-Veterans Service Officer	11,500	11,500	-	(11,500)
State Grants-UW Extension	7,236	7,236	5,682	(1,554)
State Grants-Education	-	-	2,770	2,770
State Aid-Forestry	39,599	39,599	39,272	(327)
State Grants-Land Conservation	50,983	50,983	40,502	(10,481)
County Share Managed Forest Lands	20,000	20,000	20,652	652
Total Intergovernmental	4,588,347	6,663,398	6,678,012	14,614
Licenses and Permits:				
Business and Occupational Licenses	170,000	170,000	178,286	8,286
Utility Permits	-	1,370	1,470	100
Driveway Permits	-	1,200	840	(360)
DNR and ML Fees	22,500	22,500	22,988	488
Dog License Fund	1,000	1,000	1,000	-
Moving Permits	-	1,325	1,375	50
County Planner Plat Review Fees	1,500	1,500	1,780	280
Shoreland Zoning Fees and Permits	2,300	2,300	12,842	10,542
Total Licenses and Permits	197,300	201,195	220,581	19,386
Fines, Forfeits and Penalties:				
Branch I County Ordinance	2,500	2,500	2,074	(426)
County Share of Occupational Driver	400	400	320	(80)
County Share of State Fines and Forfeitures	183,300	183,300	163,870	(19,430)

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
County Parks Violation Fee	\$ 1,000	\$ 1,000	\$ 925	\$ (75)
County Forfeitures Revenue	150,000	150,000	127,297	(22,703)
Total Fines, Forfeits and Penalties	337,200	337,200	294,486	(42,714)
Public Charges for Services:				
County Clerk-Passport Fees	13,300	13,300	16,407	3,107
Treasurer Fees-Redemption Notices	2,300	2,300	4,435	2,135
Property Conversion Charges	1,000	1,000	-	(1,000)
Register of Deeds Fees	369,000	369,000	334,833	(34,167)
Court Fees	211,000	211,000	176,501	(34,499)
Family Court Comm	21,500	21,500	19,994	(1,506)
Court/Juvenile	52,000	52,000	33,413	(18,587)
District Attorney	5,600	5,600	8,444	2,844
Court Fees and Costs-Circuit Court Br I	28,600	28,600	27,534	(1,066)
Court Fees and Costs-Circuit Court Br III	5,500	5,500	5,007	(493)
Court Fees and Costs-Marriage Counseling	8,000	8,000	8,320	320
Temporary Licenses	5,000	5,000	7,464	2,464
County Clerk Copy Fees	7,025	7,025	2,451	(4,574)
Human Resources	300	300	867	567
Sheriff-Public Charges	11,400	11,400	1,336	(10,064)
Sheriff Revenue-Civil Process Fees	86,000	86,000	60,502	(25,498)
Sheriff Cost Reimbursement/Witness Fees	65,000	65,000	53,487	(11,513)
Reserve Deputy Revenue	11,275	11,275	10,174	(1,101)
Sheriff Escort Service	45,000	45,000	35,955	(9,045)
Restitution	4,100	4,100	1,432	(2,668)
OWI Restitution	5,000	5,000	858	(4,142)
Cremation Revenue	45,000	45,000	67,755	22,755
Jail Surcharge	58,000	58,000	43,814	(14,186)
Board of Prisoners Meals	363,453	363,453	217,367	(146,086)
Prisoner Housing Other Counties	30,000	30,000	19,964	(10,036)
Other County Transports	25,000	25,000	20,846	(4,154)
Jail Stay Fee	74,460	74,460	21,640	(52,820)
Health	97,850	97,850	96,866	(984)
County Parks Revenue	385,000	385,000	452,483	67,483
UW-Extension Publication Revenue	500	500	60	(440)
UW-Extension Project Revenue	11,160	11,160	14,365	3,205
County Forest Revenue	310,000	310,000	390,673	80,673
Total Public Charges for Services	2,358,323	2,358,323	2,155,247	(203,076)
Intergovernmental Charges for Services:				
Interdepartmental Charges	-	132,000	-	(132,000)
State Revenue-Highway	-	148,900	157,110	8,210
Intergovernmental Transfer Program Rev	-	-	660	660
Local Government Charges-Public Safety	48,000	48,000	27,294	(20,706)
Local Government Chgs-Public Safety	-	-	137	137
Revenue from Districts-Roads	-	120,000	507,920	387,920
Revenue from Districts-Bridges	-	11,286	61,119	49,833
Local Government Charges-Sanitation	18,460	18,460	18,259	(201)
Local Government Charges-Other Governments	6,400	6,400	-	(6,400)
Local Government Charges-BNI (Materials)	3,500	3,500	2,117	(1,383)
Local Government Chgs-BNI (Staff)	1,600	1,600	590	(1,010)
Local Government Chgs-Work Relief	900	900	1,638	738

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Intergovernmental Charges-EM Vehicles	\$ 4,500	\$ 4,500	\$ 8,223	\$ 3,723
Intergovernmental Charges-EM Equipment	500	500	293	(207)
Department Charges-Gen Government	16,800	16,800	9,888	(6,912)
Department Charges-Clerk of Courts	18,000	18,000	13,018	(4,982)
Department Charges-Insurance	504,399	504,399	500,434	(3,965)
Department Charges-Gen Govt	13,000	13,000	12,251	(749)
Department Charges-Systems	152,120	152,120	133,431	(18,689)
Department Charges-Public Safety	32,750	32,750	20,746	(12,004)
Department Charges-Sanitation	2,200	2,200	3,369	1,169
Department Charges-Highway	-	-	1,240,647	1,240,647
Total Intergovernmental Charges for Services	823,129	1,235,315	2,719,144	1,483,829
Investment Income:				
Interest Revenue	-	-	20	20
Unrealized Gain/Loss on Investment	40,000	40,000	25,929	(14,071)
Interest-Investment	100,000	100,000	72,919	(27,081)
Interest-General Investment	25,000	25,000	14,780	(10,220)
Interest-Section 125 & Health	3	3	1	(2)
Interest-Clerk of Courts	1,000	1,000	308	(692)
Total Investment Income	166,003	166,003	113,957	(52,046)
Miscellaneous:				
Miscellaneous Revenue	-	-	677	677
Rental Income	80,906	80,906	81,555	649
Sale of Property	6,050	6,050	87,314	81,264
Sale of Surplus Property	500	500	1,257	757
Insurance Recoveries-Other	16,000	16,000	31,532	15,532
Donations-Other	40,250	390,250	397,902	7,652
Donations-Designated Projects	1,800	1,800	1,388	(412)
Donated Federal Commodities	-	-	560	560
Donations-Drug Court	1,700	1,700	-	(1,700)
Donations & Contributions	138,923	138,923	127,625	(11,298)
Miscellaneous Revenue	300	300	2,312	2,012
Total Miscellaneous	286,429	636,429	732,122	95,693
Total Revenues	18,816,937	24,486,661	26,029,146	1,542,485

EXPENDITURES

General Government:

Committees and Commissions	149,887	161,242	153,215	8,027
Circuit Court Branch I	343,085	343,085	305,169	37,916
Circuit Court Branch II	132,859	132,859	119,019	13,840
Circuit Court Branch III	111,685	111,685	108,898	2,787
Drug Court	222,890	222,890	201,147	21,743
Divorce Mediation	20,000	20,000	8,633	11,367
Family Court Commissioner	98,000	98,000	98,000	-
Clerk of Courts	1,238,646	1,251,646	1,219,876	31,770
Coroner	90,344	91,344	91,074	270
District Attorney	262,962	268,962	258,152	10,810
Victim Witness Program	133,154	133,154	132,092	1,062
Task Force	950	950	746	204

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Corporation Counsel	\$ 209,673	\$ 209,673	\$ 203,226	\$ 6,447
Clerk	310,100	310,100	293,433	16,667
Postage Meter	12,100	12,100	11,625	475
Labor Relations	28,200	28,200	350	27,850
Personnel	388,002	398,002	395,756	2,246
Human Resources Programs	23,404	13,404	10,468	2,936
Elections	91,676	91,676	72,706	18,970
Data Processing	1,845,619	1,845,619	1,773,484	72,135
Voice Over IP	144,500	144,500	143,056	1,444
Information & Communication	18,900	18,900	12,329	6,571
Finance	248,433	248,433	248,008	425
Treasury	424,596	424,596	412,421	12,175
Purchasing	53,513	53,513	53,507	6
Contingency	450,000	276,635	-	276,635
Register of Deeds	385,451	385,451	375,879	9,572
Redaction	24,384	24,384	23,073	1,311
Property and Liability Insurance	598,819	658,819	610,871	47,948
Total General Government	8,061,832	7,979,822	7,336,213	643,609
Public Safety:				
Sheriff Administration	2,761,684	2,761,684	2,661,302	100,382
Police Radio	157,276	157,276	155,844	1,432
Indian Law Enforcement	25,474	25,474	15,474	10,000
Traffic Police	2,882,653	2,882,653	2,818,839	63,814
Civil Service Commission	2,000	2,000	-	2,000
SARA Title III	46,255	46,255	30,106	16,149
Emergency Management	271,141	323,141	306,367	16,774
Building Numbering	2,500	2,500	2,059	441
Work Relief	138,152	138,152	118,648	19,504
Dispatch	1,520,976	1,570,976	1,545,203	25,773
Jail	2,447,708	2,447,708	2,259,508	188,200
Electronic Monitoring	147,825	147,825	89,430	58,395
P/T Safekeeper	1,077,260	1,077,260	1,075,941	1,319
Jail Surcharge	113,000	113,000	-	113,000
Highway Safety Committee	2,000	2,000	-	2,000
Total Public Safety	11,595,904	11,697,904	11,078,721	619,183
Public Works - Highway:				
Highway Administration	-	771,354	747,862	23,492
Bituminous Operations	-	940,040	1,313,967	(373,927)
Maintenance CTHS	-	5,015,727	5,013,588	2,139
County-Aid Road Construction	-	572,850	602,409	(29,559)
County-Aid Bridge Construction	-	121,575	106,176	15,399
Total Public Works	-	7,421,546	7,784,002	(362,456)
Health and Human Services:				
Public Health	1,691,417	1,691,417	1,655,632	35,785
County Nurse WIC Program	315,352	315,352	312,726	2,626
Public Health Grants	98,055	98,055	92,448	5,607
Humane Officer	30,499	30,499	28,948	1,551
Health-Dental Sealants	85,845	85,845	85,708	137
Mental Health Contracts	842	842	842	-
Veterans Relief	3,911	3,911	2,984	927

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
Veterans Service Officer	\$ 311,310	\$ 311,310	\$ 308,739	\$ 2,571
Veterans Relief Donations	300	300	215	85
Care of Veterans Graves	2,865	2,865	2,864	1
Total Health and Human Services	2,540,396	2,540,396	2,491,106	49,290
Culture, Recreation and Education:				
County Aid to Libraries	746,261	746,271	746,262	9
County Parks	1,552,049	1,577,051	1,475,666	101,385
Marshfield Fairgrounds	25,000	25,000	25,000	-
UW-Extension	486,945	486,945	471,951	14,994
UW-Wood County-Marshfield	223,348	223,348	173,010	50,338
UW-Extension Junior Fair	32,000	64,000	64,000	-
UW-Extension Projects	14,460	14,460	12,768	1,692
Total Culture, Recreation and Education	3,080,063	3,137,075	2,968,657	168,418
Conservation and Development:				
Land Conservation	146,207	146,207	119,208	26,999
Wildlife Damage Abatement	50,983	50,983	40,526	10,457
County Planner	341,913	341,913	275,062	66,851
Census Redistricting	2,250	2,250	-	2,250
Surveyor	44,750	44,750	43,084	1,666
Payment in Lieu of Tax	77,345	77,345	77,345	-
Total Conservation and Development	663,448	663,448	555,225	108,223
Total Expenditures	25,941,643	33,440,191	32,213,924	1,226,267
Excess (Deficiency) of Revenues Over Expenditures	(7,124,706)	(8,953,530)	(6,184,778)	2,768,752
OTHER FINANCING SOURCES (USES)				
Proceeds from Long Term Debt	20,000	20,000	-	(20,000)
Transfers In	5,224,044	6,657,587	6,926,502	268,915
Transfers Out	(127,000)	(127,000)	(1,007,847)	(880,847)
Total Other Financing Sources (Uses)	5,117,044	6,550,587	5,918,655	(631,932)
Net Change in Fund Balance	\$ (2,007,662)	\$ (2,402,943)	(266,123)	\$ 2,136,820
Fund Balance - January 1			12,640,282	
Fund Balance - December 31			<u>\$ 12,374,159</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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
General Property Taxes	\$ 8,111,009	\$ 8,111,009	\$ 8,111,007	\$ (2)
Total Taxes	<u>8,111,009</u>	<u>8,111,009</u>	<u>8,111,007</u>	<u>(2)</u>
Intergovernmental Revenues:				
State Aid-DVR	94,649	94,649	54,546	(40,103)
State Aid-Unified/DHFS	7,951,213	7,951,213	8,182,270	231,057
State Aid-Other	195,678	195,678	193,380	(2,298)
Total Intergovernmental	<u>8,241,540</u>	<u>8,241,540</u>	<u>8,430,196</u>	<u>188,656</u>
Public Charges for Services:				
Public Charges-Ho Chunk/AODA	27,500	27,500	-	(27,500)
Health	510,960	510,960	121,153	(389,807)
Medicare	850,080	850,080	1,240,776	390,696
Medicaid	5,246,444	5,246,444	5,997,007	750,563
Private Pay	1,966,835	1,966,835	1,382,253	(584,582)
Commercial Insurance	2,831,079	2,831,079	2,691,060	(140,019)
Other County Responsible	760,111	760,111	372,487	(387,624)
Mental Health Inpatient	308,802	308,802	202,929	(105,873)
Third Party Awards & Settlements	258,422	258,422	264,129	5,707
Contractual Adjustment-Mental Health	(3,426,854)	(3,426,854)	(3,836,273)	(409,419)
Total Public Charges for Services	<u>9,333,379</u>	<u>9,333,379</u>	<u>8,435,521</u>	<u>(897,858)</u>
Intergovernmental Charges for Services:				
Department Charges-Sanitation	253,500	253,500	261,905	8,405
Department Charges-Unified Services	40,000	40,000	42,759	2,759
Total Intergovernmental Charges for Services	<u>293,500</u>	<u>293,500</u>	<u>304,664</u>	<u>11,164</u>
Miscellaneous:				
Rental Income	18,000	18,000	29,639	11,639
Donations-Other	17,000	17,000	7,618	(9,382)
Donations-Designated Projects	-	-	668	668
Recovery of PYBD & Contractual Adj	30,000	30,000	52,703	22,703
Revenue from Meals	16,400	16,400	16,002	(398)
Food Vending Machine Income	2,600	2,600	2,686	86
Miscellaneous Revenue	5,000	5,000	3,758	(1,242)
Other Miscellaneous Revenue	3,500	3,500	50,254	46,754
Canteen Income	250	250	268	18
Parental Fee	5,000	5,000	274	(4,726)
Mailing/Button Revenue	-	-	47,468	47,468
Misc/Other Workshop Revenue	-	-	930	930
Other Operating Income	-	-	855	855
Copier Revenue	2,300	2,300	2,601	301
Total Miscellaneous	<u>100,050</u>	<u>100,050</u>	<u>215,724</u>	<u>115,674</u>
Total Revenues	<u>26,079,478</u>	<u>26,079,478</u>	<u>25,497,112</u>	<u>(582,366)</u>
EXPENDITURES				
Health and Human Services:				
Institutional:				
Developmental Disab Contracts	328,120	328,120	120,815	207,305
SNF-CMI	943,266	943,266	899,474	43,792
SNF-TBI	1,277,719	1,227,719	965,403	262,316
Inpatient	2,811,076	2,811,076	2,562,258	248,818
Norwood Administration	228,480	228,480	226,239	2,241
Dietary	764,326	764,326	753,573	10,753
Plant Operations & Maintenance	1,001,100	1,001,100	940,360	60,740
Medical Records	189,057	189,057	173,678	15,379
Administration	1,043,341	1,093,341	1,176,798	(83,457)
Total Institutional	<u>8,586,485</u>	<u>8,586,485</u>	<u>7,818,598</u>	<u>767,887</u>
Community:				
Long Term Support	876,981	876,981	848,209	28,772
Family Services	5,964,614	5,964,614	5,717,122	247,492
Economic Support Services	2,346,021	2,346,021	2,168,450	177,571
Administration	3,024,451	3,024,451	2,928,719	95,732
Mental Health/AODA	5,304,370	5,304,370	5,225,066	79,304
Total Community	<u>17,516,437</u>	<u>17,516,437</u>	<u>16,887,566</u>	<u>628,871</u>
Total Health and Human Services	<u>26,102,922</u>	<u>26,102,922</u>	<u>24,706,164</u>	<u>1,396,758</u>
Total Expenditures	<u>26,102,922</u>	<u>26,102,922</u>	<u>24,706,164</u>	<u>1,396,758</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(23,444)</u>	<u>(23,444)</u>	<u>790,948</u>	<u>814,392</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	459,926	459,926
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>459,926</u>	<u>459,926</u>
Net Change in Fund Balance	<u>\$ (23,444)</u>	<u>\$ (23,444)</u>	<u>1,250,874</u>	<u>\$ 1,274,318</u>
Fund Balance (Deficit) - January 1			<u>(968,569)</u>	
Fund Balance (Deficit) - December 31			<u>\$ 282,305</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, 2014

	Business-Type Activities			Governmental Activities
	Edgewater Haven Nursing Home	Highway	Total Enterprise Funds	Internal Service Funds
ASSETS				
Current Assets:				
Cash and temporary cash investments	\$ 934	\$ 100	\$ 1,034	\$ 7,556,615
Receivables:				
Miscellaneous	415,231	58,087	473,318	33,797
Due from other governments	564,654	531,026	1,095,680	-
Due from other funds	-	-	-	2,404,084
Inventory of supplies, at cost	57,521	1,760,200	1,817,721	-
Prepaid expenses	73	82,259	82,332	-
Advances to other funds - current	-	-	-	70,561
Total Current Assets	<u>1,038,413</u>	<u>2,431,672</u>	<u>3,470,085</u>	<u>10,065,057</u>
Noncurrent Assets:				
Restricted cash	9,011	-	9,011	-
Advances to other funds	-	-	-	83,857
Capital Assets:				
Land and land improvements	242,060	113,732	355,792	862,458
Buildings	7,014,270	2,551,391	9,565,661	17,381,747
Machinery and equipment	1,722,596	9,608,149	11,330,745	191,563
Accumulated depreciation	(4,980,269)	(8,045,702)	(13,025,971)	(9,421,740)
Total Capital Assets	<u>3,998,657</u>	<u>4,227,570</u>	<u>8,226,227</u>	<u>9,014,028</u>
Total Noncurrent Assets	<u>4,007,668</u>	<u>4,227,570</u>	<u>8,235,238</u>	<u>9,097,885</u>
Total Assets	<u>\$ 5,046,081</u>	<u>\$ 6,659,242</u>	<u>\$ 11,705,323</u>	<u>\$ 19,162,942</u>
LIABILITIES				
Current Liabilities:				
Other current liabilities	\$ -	\$ -	\$ -	\$ 587,787
Accrued compensation	122,452	94,801	217,253	35,981
Special deposits	-	-	-	4,200
Due to other governments	-	148,437	148,437	-
Due to other funds	708,104	2,715,368	3,423,472	164,182
Advances from other funds	-	39,959	39,959	-
Compensated Absences	305,613	78,614	384,227	-
Unearned revenue	-	-	-	76,221
Client Trust Funds	9,011	-	9,011	-
Total Current Liabilities	<u>1,145,180</u>	<u>3,077,179</u>	<u>4,222,359</u>	<u>868,371</u>
Noncurrent Liabilities:				
Long-Term Employee Benefits-Net OPEB Obligation	688,505	174,094	862,599	-
Compensated Absences	314,247	465,690	779,937	-
Advances from other funds	-	83,857	83,857	-
Total Noncurrent Liabilities	<u>1,002,752</u>	<u>723,641</u>	<u>1,726,393</u>	<u>-</u>
Total Liabilities	<u>2,147,932</u>	<u>3,800,820</u>	<u>5,948,752</u>	<u>868,371</u>
NET POSITION				
Net Investment in capital assets	3,998,657	4,227,570	8,226,227	9,014,028
Unrestricted	(1,100,508)	(1,369,148)	(2,469,656)	9,280,543
Total Net Position	<u>2,898,149</u>	<u>2,858,422</u>	<u>5,756,571</u>	<u>18,294,571</u>
Total Liabilities and Net Position	<u>\$ 5,046,081</u>	<u>\$ 6,659,242</u>	<u>\$ 11,705,323</u>	<u>\$ 19,162,942</u>
Net position of proprietary funds			\$ 5,756,571	
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds			44,383	
Net position of business-type activities			<u>\$ 5,800,954</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, 2014

	Business-Type Activities			Governmental Activities
	Edgewater Haven Nursing Home	Highway	Total Enterprise Funds	Internal Service Funds
Operating Revenues:				
Charges for Services	\$ 5,801,954	\$ 196,472	\$ 5,998,426	\$ 1,220,177
Intergovernmental Charges for Services	515,784	5,418,124	5,933,908	10,456,286
Miscellaneous	10,922	6,017	16,939	630,686
Total Operating Revenues	6,328,660	5,620,613	11,949,273	12,307,149
Operating Expenses:				
Human Services Expense	7,368,093	-	7,368,093	-
Highway Administration and Other General	-	1,957,713	1,957,713	-
Depreciation and Amortization	280,736	402,557	683,293	423,315
Maintenance and Construction State Roads Construction	-	1,323,333	1,323,333	937,102
Maintenance and Construction Local Roads Construction	-	935,471	935,471	-
Other Highway Services	-	481,521	481,521	-
Claims and Administration	-	-	-	11,278,366
Total Operating Expenses	7,648,829	5,100,595	12,749,424	12,638,783
Operating Income (Loss)	(1,320,169)	520,018	(800,151)	(331,634)
Nonoperating Revenues (Expenses):				
General Property Taxes	718,251	-	718,251	-
Interest Income	87	-	87	101,290
Gain (Loss) on Disposal of Assets	(3,966)	16,499	12,533	1,200
Total Nonoperating Revenues (Expenses)	714,372	16,499	730,871	102,490
Income (Loss) Before Contributions and Transfers	(605,797)	536,517	(69,280)	(229,144)
Contributed Capital	1,030,101	-	1,030,101	-
Transfers In	509,311	-	509,311	-
Transfers Out	-	(652,185)	(652,185)	-
Change in Net Position	933,615	(115,668)	817,947	(229,144)
Net Position - January 1 as Previously Reported	1,883,980	2,953,675	4,837,655	18,523,715
Prior Period Adjustment	80,554	20,415	100,969	-
Net Position - January 1	1,964,534	2,974,090	4,938,624	18,523,715
Net Position - December 31	\$ 2,898,149	\$ 2,858,422	\$ 5,756,571	\$ 18,294,571
Change in Net Position - Proprietary Funds			\$ 817,947	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			18,214	
Change in Net Position - Business-Type Activities			<u>\$ 836,161</u>	
Net Position Business-Type - January 1 as Previously Reported			\$ 4,863,824	
Restatement for Correction of Errors			100,969	
Net Position - January 1			4,964,793	
Change in Net Position - Business-Type Activities			836,161	
Net Position Business-Type - December 31			<u>\$ 5,800,954</u>	

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

WOOD COUNTY, WISCONSIN
Statement of Cash Flows
Proprietary Funds

For the Year Ended December 31, 2014

	Business-Type Activities			Governmental Activities
	Edgewater Haven Nursing Home	Highway	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from grants, customers and third-party payors	\$ 6,265,657	\$ 5,763,183	\$ 12,028,840	\$ 1,850,863
Cash received from interfund charges	-	-	-	10,584,817
Cash paid to employees for services	(3,385,879)	(2,167,760)	(5,553,639)	(214,115)
Cash paid to suppliers for goods and services	(2,433,051)	(1,319,669)	(3,752,720)	(13,151,124)
Cash paid to interfund charges	(1,534,279)	(887,093)	(2,421,372)	(91,346)
Net cash provided by (used for) operating activities	<u>(1,087,552)</u>	<u>1,388,661</u>	<u>301,109</u>	<u>(1,020,906)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
General property tax	718,251	-	718,251	-
Transfers in	509,311	-	509,311	94,484
Transfers out	-	(652,185)	(652,185)	(94,484)
Net cash provided by (used for) noncapital financing activities	<u>1,227,562</u>	<u>(652,185)</u>	<u>575,377</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Additions to property and equipment	(1,168,951)	(715,984)	(1,884,935)	(172,391)
Proceeds from sale of capital assets	-	18,209	18,209	1,200
Proceeds from capital grants	1,030,101	-	1,030,101	-
Long term advance (to) from other funds	-	(38,701)	(38,701)	70,876
Net cash provided by (used for) capital and related financing activities	<u>(138,850)</u>	<u>(736,476)</u>	<u>(875,326)</u>	<u>(100,315)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	87	-	87	101,291
Net cash provided by investing activities	<u>87</u>	<u>-</u>	<u>87</u>	<u>101,291</u>
Net increase (decrease) in cash	1,247	-	1,247	(1,019,930)
Cash balance at beginning of year	8,698	100	8,798	8,576,545
Cash balance at end of year	<u>\$ 9,945</u>	<u>\$ 100</u>	<u>\$ 10,045</u>	<u>\$ 7,556,615</u>
Cash and temporary cash investments	\$ 934	\$ 100	\$ 1,034	\$ 7,556,615
Restricted cash and temporary investments	9,011	-	9,011	-
	<u>\$ 9,945</u>	<u>\$ 100</u>	<u>\$ 10,045</u>	<u>\$ 7,556,615</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating income (loss)	\$ (1,320,169)	\$ 520,018	\$ (800,151)	\$ (331,634)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation and amortization	280,736	402,557	683,293	423,315
Changes in operating assets and liabilities:				
Decrease (increase) in:				
Accounts receivable/due from other governments	178,598	142,570	321,168	(33,797)
Due from other funds	-	-	-	(284,925)
Inventories	6,721	(146,163)	(139,442)	-
Prepaid expenses	444	(64,604)	(64,160)	-
Restricted cash, client trust funds	2,202	-	2,202	-
Increase (decrease) in:				
Accounts payable/due to other governments	-	(54,682)	(54,682)	-
Due to other funds	(241,601)	475,345	233,744	(244,862)
Accrued liabilities	5,517	113,620	119,137	35,981
Claims payable	-	-	-	(583,130)
Unearned revenue	-	-	-	(1,854)
Total adjustments	<u>232,617</u>	<u>868,643</u>	<u>1,101,260</u>	<u>(689,272)</u>
Net cash provided by (used for) by operating activities	<u>\$ (1,087,552)</u>	<u>\$ 1,388,661</u>	<u>\$ 301,109</u>	<u>\$ (1,020,906)</u>

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

THIS PAGE LEFT BLANK INTENTIONALLY

NOTES TO THE FINANCIAL STATEMENTS

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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 Pronouncements

In June 2012, the GASB issued Statement No. 68, Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27 which will be effective for years beginning after June 15, 2014. Statement No. 68 establishes new requirements for governments to report a “net pension liability” for the unfunded portion of its pension plan. Governments that maintain their own pension plans (either single employer or agent multiple-employer) will report a liability for the difference between the total pension liability and the amount held in a pension trust fund. Governments that participate in a cost sharing plan will report a liability for their “proportionate share” of the net pension liability of the entire system. Statement No. 68 also requires more extensive note disclosures and required supplementary information, including 10 years of historical information. The methods used to determine the discount rate (the assumed rate of return on plan assets held in trust) are mandated and must be disclosed, along with what the impact would be on the net pension liability if that rate changed by 1% in either direction. Other new disclosure requirements include details of the changes in the components of the net pension liability, comparisons of actual employer contributions to actuarially-

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE B – New Accounting Pronouncements (continued)

determined contributions, and ratios to put the net pension liability in context. For single-employer and agent multiple-employer plans, the information for these statements will come from the annual actuarial valuation. For cost sharing plans, this information will be derived from the financial reports of the plan itself, multiplied by the government's proportionate share of the plan. Statement No. 68 is only applicable to pension plans. However, the GASB has issued a similar standard for other postemployment benefits effective two years later than this standard. The County has not evaluated the potential impact of these changes.

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. Employee fringes (health benefits, workers compensation and OPEB) attributable to the proprietary funds are expensed in those funds and reduce expenses in the governmental activities. Telephone and insurance charged to Highway and Edgewater remain as expenditures in the business-type activities and program revenues in the governmental activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

NOTE D - Basis of Presentation Fund Financial Statements

The County reports the following major governmental funds:

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

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

The County reports the following major proprietary funds:

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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 Conservation, Transportation and Economic Development, Ho Chunk Donations and Sheriff Funds.

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

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

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NOTE E - Basis of Accounting (continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 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 nonoperating revenues and expenses.

NOTE F – Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, **deferred outflows of resources**, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. At this time, the County has no items that qualify for reporting in this category.

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 position 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 two 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.

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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.

3. Prepaids and Inventories

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

4. Capital Assets

Capital assets, which include, property, plant, equipment, and infrastructure assets (highways, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. 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 fair market 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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

5. Equity

Net Position

Net position represents the difference between assets 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 classification: restricted, committed, assigned, and unassigned.

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

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

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

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

5. Equity (continued)

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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 2014 tax roll is as follows:

Lien and Levy Dates	December 2014
Preliminary Settlement with Local Government Units	February 20, 2015
Final Due Date	July 31, 2015
Settlement Date with Local Governmental Units	August 20, 2015

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. 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, 2014

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 \$17,891,230 difference are as follows:

Notes payable	\$ 8,535,000
Premium on notes payable	438,640
Accrued interest payable	53,984
Capital leases payable	910
Compensated absences	5,528,496
Net OPEB obligation (net of \$862,599 allocated to business-type activities)	3,334,200
 Net adjustment to reduce fund balance-total governmental funds to arrive at net position-governmental activities	 <u><u>\$ 17,891,230</u></u>

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

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds and changes in net position of governmental activities* as reported in the Government-Wide Statement of Activities. One element of that reconciliation explains that “governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of those assets is allocated over their estimate useful lives and reported as depreciation expense.” The details of the \$674,144 difference are as follows:

Capital outlay	\$ 3,183,448
Depreciation expense	(2,509,304)
 Net adjustment to increase (decrease) net changes in fund balances-Total governmental funds to arrive at changes in net position of governmental activities	 <u><u>\$ 674,144</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

**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 (continued)

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 \$5,613,227 difference are as follows:

Debt issued or incurred:	
General obligation notes	\$ (5,685,000)
Premium on debt	(318,227)
Principal repayments:	
General obligation notes	390,000
Net adjustment to increase net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities	<u><u>\$ (5,613,227)</u></u>

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 \$180,378 difference are as follows:

Compensated absences	\$ (168,269)
Principal paid on capital leases	9,197
Accrued interest	(37,784)
Amortization of debt premium	16,478
Net adjustment to decrease net changes in fund balances-total Governmental funds to arrive at changes in net position of Governmental activities	<u><u>\$ (180,378)</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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, the Highway capital project fund and the OPEB internal service 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 Executive 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 Executive 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 Executive 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 \$6,249,538 and a decrease of the other financing sources of \$6,249,538 from the General Fund on a Non-GAAP budgetary basis.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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, 2014. 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>			
Highway Bituminous Operations	\$ 940,040	\$ 1,313,967	\$ 373,927
County-Aid Road Construction	572,850	602,409	29,559
<u>Human Services</u>			
Norwood Administration	1,093,341	1,176,798	83,457
<u>Nonmajor Funds</u>			
ADRC-Aging Trust Fund	-	3,147	3,147

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 2014 levy was 0.828%.

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 67.045

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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 \$9,002,571 and the bank balance was \$9,266,463. Of the bank balance, \$6,496,025 was covered by Federal depository insurance or by the State of Wisconsin Public Depository Guarantee Fund and \$2,770,438 insured by collateral agreements leaving no uninsured or uncollateralized deposits. The County had petty cash of \$4,946.

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.

	2014				
	Fair Value	Remaining Maturity (in years)			
		0-1	1-5	5-10	More than 10
Schwab Money Market	\$ 38,636	\$ 38,636	\$ -	\$ -	\$ -
US Treasury Notes - Gen Fund	3,029,045	505,000	2,524,045	-	-
US Treasury Notes - Health Fund	1,719,560	-	1,719,560	-	-
Fed Home Loan Bank - Gen Fund	748,652	-	748,652	-	-
Fed Home Loan Bank - Health Fund	954,113	-	954,113	-	-
FHLB - Gen Fund	1,446,689	-	1,446,689	-	-
FHLB - Health Fund	682,646	-	682,646	-	-
Repurchase agreement	1,380,000	1,380,000	-	-	-
<u>Corporate Bonds</u>					
GE Capital CA - Gen Fund	1,244,443	-	1,244,443	-	-
GE Capital CA - Health Fund	275,985	-	275,985	-	-
GE Capital VAR - Health Fund	210,813	210,813	-	-	-
Apple - Gen Fund	621,060	-	621,060	-	-
Apple - Health Fund	1,134,062	-	1,134,062	-	-
Bank of Royal Canada - Gen Fund	669,561	-	669,561	-	-
Bank of Royal Canada - Health Fund	179,882	-	179,882	-	-
Bank of NY Mellon - Health Fund	560,391	560,391	-	-	-
Berkshire HTHAWA - Health Fund	426,411	-	426,411	-	-
Wisconsin Local Government Investment Pool	18,688	18,688	-	-	-
Totals	\$ 15,340,637	\$ 2,713,528	\$ 12,627,109	\$ -	\$ -

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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, 2014

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, 2014 were as follows:

	Fair Value	2014 Rating-S&P						Not Rated
		AAA	AA+	AA-	AA	A+		
Schwab Money Market	\$ 38,636	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,636	
US Treasury Notes - Gen Fund	3,029,045	3,029,045	-	-	-	-	-	
US Treasury Notes - Health Fund	1,719,560	1,719,560	-	-	-	-	-	
Fed Home Loan Bank - Gen Fund	748,652	-	748,652	-	-	-	-	
Fed Home Loan Bank - Health Fund	954,113	-	954,113	-	-	-	-	
FHLB - Gen Fund	1,446,689	-	1,446,689	-	-	-	-	
FHLB - Health Fund	682,646	-	682,646	-	-	-	-	
<u>Corporate Bonds</u>								
GE Capital CA - Gen Fund	1,244,443	-	1,244,443	-	-	-	-	
GE Capital CA - Health Fund	275,985	-	275,985	-	-	-	-	
GE Capital VAR - Health Fund	210,813	-	210,813	-	-	-	-	
Apple - Gen Fund	621,060	-	621,060	-	-	-	-	
Apple - Health Fund	1,134,062	-	1,134,062	-	-	-	-	
Bank of Royal Canada - Gen Fund	669,561	-	-	669,561	-	-	-	
Bank of Royal Canada - Health Fund	179,882	-	-	179,882	-	-	-	
Bank of NY Mellon - Health Fund	560,391	-	-	-	-	560,391	-	
Berkshire HTHAWA - Health Fund	426,411	-	-	-	426,411	-	-	
Wisconsin Local Government Investment Pool	18,688	-	-	-	-	-	18,688	
Total investments to be rated	\$ 13,960,637	\$ 4,748,605	\$ 7,318,463	\$ 849,443	\$ 426,411	\$ 560,391	\$ 57,324	
Repurchase agreement	1,380,000	(excludable from rating disclosure)						
Total investments	\$ 15,340,637							

Credit risk

The County's investment policy requires that investments need to be rated in the top two categories. While Standard & Poor's had one of the investment types rated below that requirement, at least one of the other four rating agencies had them in their top two rating 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 GE Capital and Apple. These investments are 9.91% and 11.44%, respectively, of the County's total investments.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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	\$ 9,007,517	Cash and temporary cash investments	\$ 23,641,692
		Restricted cash-special deposits	706,462
<u>Investments</u>			
Schwab Money Markets	38,636		
Federal Home Loan Bank	3,832,100		
US Treasury Notes	4,748,605		
Corporate Bonds	5,322,608		
Repurchase Agreement	1,380,000		
State Investment Pool	18,688		
Total Investments	<u>15,340,637</u>		
Total	<u>\$ 24,348,154</u>	Total cash per combined balance sheet	<u>\$ 24,348,154</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 SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2014, the fair value of the County's share of the LGIP's assets was substantially equal to the amount reported above.

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.

The investments are also covered by the Securities Investor Protection Corporation (SIPC) in the aggregate up to \$500,000. This includes \$100,000 for cash and \$400,000 for securities. 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 \$400,000 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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

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:

	General Fund	Human Services	Internal Service	Edgewater Nursing Home	Highway	Nonmajor Funds	Total
Delinquent Property Taxes	\$ 3,492,765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,492,765
Current Property Tax	23,597,134	-	-	-	-	-	23,597,134
Charges for Services	523,574	5,654,233	33,797	458,036	58,087	339,468	7,067,195
Intergovernmental & Sales Tax	510,795	836,421	-	564,654	531,026	22,494	2,465,390
Gross Receivables	<u>28,124,268</u>	<u>6,490,654</u>	<u>33,797</u>	<u>1,022,690</u>	<u>589,113</u>	<u>361,962</u>	<u>36,622,484</u>
Allowance for Uncollectible Accounts	-	(2,863,039)	-	(42,805)	-	-	(2,905,844)
Net Receivables	<u>\$ 28,124,268</u>	<u>\$ 3,627,615</u>	<u>\$ 33,797</u>	<u>\$ 979,885</u>	<u>\$ 589,113</u>	<u>\$ 361,962</u>	<u>\$ 33,716,640</u>

Revenues of Edgewater Nursing Home and Human Services are reported net of uncollectible amounts. There was \$67,884 of uncollectible accounts written off in 2014 for Edgewater Nursing Home and there was \$927,026 of uncollectible accounts written off for Human Services.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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, 2014 and are aged as follows:

<u>Year of Sale</u>	<u>Amount</u>
2014	\$ 1,382,416
2013	741,730
2012	440,685
2011	189,371
2010	69,418
2009	48,434
2008	39,466
2007	49,956
2006	31,725
2005	15,615
2004	55
2003	55
2002	58
2001	65
	<u>3,009,049</u>
Tax Deeds	<u>228,656</u>
	3,237,705
Special Assessments	47,192
Special Charges	<u>207,868</u>
	<u><u>\$ 3,492,765</u></u>

All 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 2014, the various components of deferred inflows of resources and unearned revenue were as follows:

	<u>Unearned Revenue</u>	<u>Deferred Inflows of Resources</u>		<u>Total</u>
		<u>Unavailable</u>	<u>For Subsequent Year</u>	
<u>Major Governmental Funds</u>				
<u>General Fund</u>				
Property taxes receivable	\$ 61	\$ 547,336	\$ 22,796,642	\$ 23,344,039
Health department revenues	22,343	-	-	22,343
<u>Special Revenue Fund</u>				
Human Services revenues	19,670	1,311,140	-	1,330,810
<u>Nonmajor Governmental Funds</u>				
Land Conservation revenues	6,895	-	-	6,895
<u>Internal Service Funds</u>				
Deposits to Employee Health Plan for subsequent month	76,221	-	-	76,221
Total unearned revenue/deferred inflows	<u>\$ 125,190</u>	<u>\$ 1,858,476</u>	<u>\$ 22,796,642</u>	<u>\$ 24,780,308</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

3. Capital assets

Capital asset activity for the year ended December 31, 2014 was as follows:

	Balance <u>January 1</u>	<u>Transfers</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>December 31</u>
Governmental activities:					
Capital assets, not being depreciated					
Land	\$ 3,500,595	\$ -	\$ -	\$ -	\$ 3,500,595
Land right of ways	773,631	-	-	-	773,631
Construction work in progress	136,871	(169,900)	73,476	-	40,447
Total capital assets, not being depreciated	<u>4,411,097</u>	<u>(169,900)</u>	<u>73,476</u>	<u>-</u>	<u>4,314,673</u>
Capital assets, being depreciated					
Land improvements	2,177,653	169,900	99,652	-	2,447,205
Buildings and improvements	28,297,411	-	472,504	(89,243)	28,680,672
Machinery and equipment	10,825,734	-	425,405	(265,650)	10,985,489
Infrastructure-Highway	87,138,934	-	2,284,802	(626,711)	88,797,025
Total capital assets being depreciated	<u>128,439,732</u>	<u>169,900</u>	<u>3,282,363</u>	<u>(981,604)</u>	<u>130,910,391</u>
Less accumulated depreciation for:					
Land improvements	1,688,155	-	34,796	-	1,722,951
Buildings and improvements	14,622,495	-	618,449	(89,242)	15,151,702
Machinery and equipment	5,996,204	-	598,729	(224,742)	6,370,191
Infrastructure-Highway	31,601,565	-	1,680,645	(626,710)	32,655,500
Total accumulated depreciation	<u>53,908,419</u>	<u>-</u>	<u>2,932,619</u>	<u>(940,694)</u>	<u>55,900,344</u>
Total capital assets, being depreciated, net	74,531,313	169,900	349,744	(40,910)	75,010,047
Governmental activities capital assets, net	<u>\$ 78,942,410</u>	<u>\$ -</u>	<u>\$ 423,220</u>	<u>\$ (40,910)</u>	<u>\$ 79,324,720</u>

Depreciation expense was charged to functions as follows:

Governmental activities:	
General government	\$ 382,560
Public safety	435,525
Public works	1,680,646
Health and social services	215,761
Culture, recreation and education	213,996
Conservation and development	4,131
Total governmental activities depreciation expense	<u>\$ 2,932,619</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

3. Capital assets (continued)

	Balance <u>January 1</u>	<u>Transfers</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>December 31</u>
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 124,272	\$ -	\$ -	\$ -	\$ 124,272
Construction work in progress	642,335	(642,335)	-	-	-
Total capital assets, not being depreciated	<u>766,607</u>	<u>(642,335)</u>	<u>-</u>	<u>-</u>	<u>124,272</u>
Capital assets, being depreciated:					
Land improvements	134,926	96,594	-	-	231,520
Buildings and Improvements	7,789,698	545,741	1,230,222	-	9,565,661
Machinery and equipment	10,928,597	(188,765)	735,267	(207,055)	11,268,044
Other capital assets	73,357	-	-	(10,656)	62,701
Total capital assets, being depreciated	<u>18,926,578</u>	<u>453,570</u>	<u>1,965,489</u>	<u>(217,711)</u>	<u>21,127,926</u>
Less accumulated depreciation for:					
Land improvements	118,412	-	4,996	-	123,408
Buildings and Improvements	5,019,458	-	243,441	-	5,262,899
Machinery and equipment	7,541,355	(197,823)	433,258	(192,322)	7,584,468
Other capital assets	64,253	9,058	1,598	(19,713)	55,196
Total accumulated depreciation	<u>12,743,478</u>	<u>(188,765)</u>	<u>683,293</u>	<u>(212,035)</u>	<u>13,025,971</u>
Total capital assets, being depreciated net	6,183,100	642,335	1,282,196	(5,676)	8,101,955
Business-type activities capital assets, net	<u>\$ 6,949,707</u>	<u>\$ -</u>	<u>\$ 1,282,196</u>	<u>\$ (5,676)</u>	<u>\$ 8,226,227</u>
Depreciation was charged as follows:					
Edgewater Haven Nursing Home			\$ 280,736		
Highway			402,557		
			<u>\$ 683,293</u>		

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

V-DETAIL NOTES ON ALL FUNDS (continued)

NOTE A – Assets (continued)

4. 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, 2014:

	General Fund	Human Services	Other Governmental	Building Maint ISF	Edgewater Haven Nursing Home	Total
Clerk of Court deposits	\$ 519,457	\$ -	\$ -	\$ -	\$ -	\$ 519,457
Burial trust deposits	9,952	-	-	-	-	9,952
Health coalition deposits	27,697	-	-	-	-	27,697
Land conservation earnest money	5,500	-	-	-	-	5,500
Timber sale performance bonds	25,964	-	-	-	-	25,964
Register of Deeds deposits	26,357	-	-	-	-	26,357
Emergency Management	5,303	-	-	-	-	5,303
Parks deposits	560	-	-	-	-	560
Patient & Volunteer Funds	-	33,261	-	-	-	33,261
Inmate deposits	-	-	33,068	-	-	33,068
Non Metallic Mining performance bonds	-	-	5,400	-	-	5,400
Transportation & Econ Development	-	-	732	-	-	732
Patient funds	-	-	-	-	9,011	9,011
Security deposits	-	-	-	4,200	-	4,200
	<u>\$ 620,790</u>	<u>\$ 33,261</u>	<u>\$ 39,200</u>	<u>\$ 4,200</u>	<u>\$ 9,011</u>	<u>\$ 706,462</u>

NOTE B - Liabilities

1. Pension Plan Obligations and Post-employment Benefits

Employee Retirement Plan

All eligible Wood County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing multiple-employer, defined benefit, public employee retirement system. All employees, initially employed by a participating WRS employer prior to July 1, 2011, expected to work at least 600 hours a year (440 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. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (880 for teachers and school district educational support employees) and expected to be employed for a least one year from employee's date of hire are eligible to participate in the WRS. Note: Employees hired to work nine or ten months per year, (e.g. teachers contracts), but expected to return year after year are considered to have met the one-year requirement.

Effective the first day of the first pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for employees in the General Employment category, including Teachers, and Executives and Elected Officials. Required contributions for protective contributions 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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Employee Retirement Plan (continued)

Contribution rates for 2014 were:

	<u>Employee</u>	<u>Employer</u>
General	7.00%	7.00%
Executives and elected officials	7.75%	7.75%
Protective with social security	7.00%	10.10%
Protective without social security	7.00%	13.70%

The payroll for Wood County employees covered by the System for the year ended December 31, 2014 was \$25,864,500; the employer's total payroll was \$27,117,257. The total required contributions and percentage of payroll for 2014 and the two preceding years was as follows:

Year	Employee Contribution	Percent of Payroll	Employer Contribution	Percent of Payroll	Total Contribution
2014	\$ 1,812,556	7.01%	\$ 1,894,615	7.33%	\$ 3,707,171
2013	1,688,276	6.65%	1,765,665	6.96%	3,453,941
2012	1,503,162	6.41%	1,580,909	6.22%	3,084,071

Employees who retire at or after age 65 (62 for elected officials and 54 for protective occupation employees with less than 25 years of service, 53 for protective occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55, (50 for protective occupation employees), and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. A final average earnings is the average of the employee's three highest years earnings. Employees terminating covered employment and submitting application before becoming eligible for a retirement benefit may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefit. For employees beginning participation 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.

The WRS also provides death and disability benefits for employees. Eligibility for and the amount of all benefits are determined under Chapter 40 of the State Statutes. The WRS issues an annual financial report that may be obtained by writing to:

Department of Employee Trust Funds
PO Box 7931
Madison, WI 53707-7931.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Post-employment Benefits

The County provides other postemployment benefits (OPEB) for regular employees through a single-employer defined benefit plan OPEB plan. An employee 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 does not issue a stand alone financial report.

The County currently contributes enough money to the plan to satisfy current obligations on a pay-as-you-go basis.

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation:

Annual required contribution	\$ 549,753
Interest on net OPEB obligation	134,951
Adjustment to annual required contribution	<u>(222,819)</u>
Annual OPEB cost (expense)	461,885
Contributions made	<u>(272,375)</u>
Increase in net OPEB obligation	189,510
Net OPEB obligation-Beginning of year	<u>4,007,289</u>
Net OPEB obligation-End of year	<u><u>\$ 4,196,799</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Post-employment Benefits (continued)

The County’s annual OPEB costs, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2012-2014 is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2012	\$ 784,905	-21.4%	\$ 3,519,197
12/31/2013	\$ 815,657	40.2%	\$ 4,007,289
12/31/2014	\$ 461,885	59.0%	\$ 4,196,799

Funded Status and Funding Progress

The funded status as of December 31, 2014, the most recent actuarial valuation date, was 0 percent funded. The actuarial accrued liability for benefits was \$4,885,467, and the actuarial value of assets was \$ 0, resulting in an unfunded actuarial accrued liability (UAAL) of \$4,885,467. The covered payroll (annual payroll of active employees covered by the plan) was undeterminable and therefore the ratio of the UAAL to the covered payroll was not computed.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health care costs trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. The following assumptions were made:

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Post-employment Benefits (continued)

Methods and Assumptions (continued)

- a. Measurement Date

December 31

- b. Discount Rate as of December 31, 2014

Three percent (3%) per year compounded annually. This is the rate used to discount future benefit liabilities into today's dollars

- c. Mortality – Separate rates for males and females as appropriate. Sample rates are shown in the rate table in the Required Supplemental Information (RSI) following these notes.

Pre-Retirement: WRS mortality rates for active members.

Post-Retirement: WRS mortality rates for retired members.

Post-Disability: WRS rates for disabled members.

- d. Employee Turnover/Withdrawal: Ten-year select and ultimate rates of WRS for Protective with Social Security for Police and General Employee for all other employees. Separate rates for males and females. Select rates are as follows:

<u>Year</u>	<u>Protective with Social Security</u>	<u>General Employee Male Rate</u>	<u>General Employee Female Rate</u>
First	17.5%	19.5%	15.0%
Second	13.0%	13.5%	7.0%
Third	8.5%	10.0%	4.3%
Fourth	6.8%	8.0%	3.8%
Fifth	6.0%	7.4%	3.4%
Sixth	4.5%	6.0%	2.6%
Seventh	4.0%	5.0%	2.5%
Eighth	3.5%	4.5%	2.3%
Ninth	3.0%	4.0%	2.0%
Tenth	2.5%	3.8%	1.7%

- e. Disablement: WRS disability rates for Protective with Social Security for Police and General Employee for all other employees. Separate rates for General Employees for males and females.

- f. Retirement: WRS retirement rates for Protective with Social Security for Police and General Employee for all other employees.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Post-employment Benefits (continued)

Methods and Assumptions (continued)

g. Percentage of Retirees Participating in Retiree Medical Coverage

Future retirees: 35% of current employees eligible for the County subsidy at retirement are expected to participate in Wood County’s retiree health insurance plan.

Current retirees: Actual retiree participation.

h. Percentage of Retirees Electing Family Coverage

Future retirees: 50% of future retirees that take coverage are assumed to elect family coverage.

Current retirees: Actual family coverage election.

i. Age Difference of Active Employees and Spouses – Spouses same age as participants.

j. Annual Medical Trend Rate Assumptions: Based on recent experience , the experience of medical insurers, actuarial trend expectations, and judgment, the following rates were used:

Annual Medical Trend Rate	
Year	Rate
2015	5.40%
2016	5.10%
2017	5.80%
2018	5.30%
2019	5.80%
2020	6.00%
2030	6.00%
2040	5.60%
2050	5.40%
2060	5.20%
2070	4.50%
Ultimate (2071)	4.40%

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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

Post-employment Benefits (continued)

Methods and Assumptions (continued)

- k. Expected Monthly 2015 Medical Costs Per Retiree: Estimates were developed of monthly 2015 medical costs per retiree by age based on the County’s current claim cost experience and actual administrative costs per capita, adjusted for demographic differences between retirees and all participants (actives and retirees combined) and adjusted for plan benefit differences.

Age	<u>Expected Monthly 2015 Medical Costs Per Retiree</u>			
	Male		Female	
	Single	Family	Single	Family
55	\$ 964	\$ 2,028	\$ 1,063	\$ 2,028
60	1,254	2,510	1,256	2,510
64	1,593	3,048	1,455	3,048

In the December 31, 2014, actuarial valuation, the liabilities and contributions were computed using the Projected Unit Credit Method of funding. The objective under this method is to expense each participant’s benefit under the plan as they accrue. The actuarial value of the plan assets was not determined because there were no plan assets as of the date of the actuarial valuation. The plan’s unfunded actuarial liability is being amortized using the level dollar amortization method on an open basis. The remaining amortization period at December 31, 2014, was 30 years.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

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 \$9,890,335 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:

	<u>Worker's Compensation</u>		<u>Employee Health Plan</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Beginning balance	\$ 213,744	\$ 233,341	\$ 957,173	\$ 534,130
Claims incurred	69,982	352,816	8,993,531	8,491,038
Claims paid	201,222	372,413	9,445,421	8,067,995
Ending balance	<u>\$ 82,504</u>	<u>\$ 213,744</u>	<u>\$ 505,283</u>	<u>\$ 957,173</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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 (2012 – 2014) 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	Edgewater Haven
		Inpatient and	Nursing Home
		<u>Outpatient Care</u>	<u>Nursing Home</u>
Limits	Per Claim	\$ 1,000,000	\$ 1,000,000
	Annual Aggregate	3,000,000	3,000,000
	Umbrella	3,000,000	-
Renewed through		April 1, 2016	January 1, 2016

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

4. Lease Obligations (Capital and Operating)

Operating Leases

Wood County Human Services leases group homes, office space and various items of office equipment that are classified as operating leases.

Future minimum payments, by year and in the aggregate, under noncancelable operating leases with initial or remaining terms in excess of one year, at December 31, 2014, consist of the following:

<u>Year Ended December 31</u>	
2015	\$ 129,362
2016	84,977
	<u>\$ 214,339</u>

Rental expense amounted to \$184,271 and \$178,059 for 2013 and 2014 respectively.

Wood County Health Department entered an agreement effective January 1, 2014 to rent office and storage space that is classified as an operating lease.

Future minimum payments, by year and in the aggregate, under the non-cancelable operating lease under the initial terms at December 31, 2014 are as follows:

<u>Year Ended December 31</u>	
2015*	\$ 95,946
2016*	95,946
2017*	95,946
2018*	95,946
	<u>\$ 383,784</u>

*Subject to increase commensurate with increases in Consumer Price Index for All Urban Consumer

Rental expense amounted to \$95,946 in 2014, the initial year of the agreement.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

4. Lease Obligations (Capital and Operating)(continued)

Capital Leases

General County departments, as lessees, lease various pieces of equipment for monthly payments.

The assets acquired through capital leases are as follows:

	Governmental Activities
Machinery and equipment	\$ 9,938
Less: Accumulated depreciation	(9,524)
Total	\$ 414

Minimum annual lease obligations as of December 31, 2014 are as follows:

	Governmental Activities		
Year Ended December 31	Principal	Interest	Total
2015	\$ 910	\$ 10	\$ 920
Total	\$ 910	\$ 10	\$ 920

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAILED NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

5. Long-Term Obligations

A detail of the County's indebtedness follows:

	Outstanding 12/31/2014
<u>General Obligation Bonds:</u>	
2012 tax exempt bonds due in annual installments of between \$370,000 to \$425,000 through 10/1/2021; interest at 2.00% Notes were issued to finance remodeling costs of \$2,855,000 for the nursing home and to advance refund the 2011 \$750,000 tax exempt notes	\$ 2,850,000
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	4,825,000
2014 State Trust Fund Loan due in equal installments of principal interest totalling \$114,946 through 3/15/24; interest at 3.5% Loan was used to fund construction of 2 radio towers	860,000
Total Indebtedness	\$ 8,535,000

<u>Type</u>	Balance <u>January 1 (Restated)</u>	<u>Additions</u>	<u>Removals</u>	Balance <u>December 31</u>	Due Within <u>One Year</u>
Governmental activities					
General obligation bonds/notes*	\$ 3,240,000	\$ 4,825,000	\$ 390,000	\$ 7,675,000	\$ 1,080,000
State Trust Fund Loan	-	860,000		860,000	-
Premium on bonds/notes	136,891	318,227	16,478	438,640	-
Net general obligation bonds/notes	3,376,891	6,003,227	406,478	8,973,640	1,080,000
Capital leases	10,107	-	9,197	910	910
Net OPEB obligation	3,183,383	367,580	216,763	3,334,200	-
As previously reported	\$ 3,573,507				
adjustment for error	(390,124)	3,183,383			
Compensated absences					
As previously reported	4,802,655				
adjustment for error	557,572	5,360,227	2,672,213	5,528,496	2,554,023
Total governmental activities long-term obligations	15,113,991	9,043,020	3,136,382	17,837,246	3,634,933
Business-type activities:					
Net OPEB obligation					-
As previously reported	924,875				
adjustment for error	(100,969)	823,906	94,305	862,599	-
Compensated absences	1,039,420	501,437	376,693	1,164,164	384,227
Total Business-type activities long-term obligations	1,863,326	595,742	432,305	2,026,763	384,227
Total - All activities	\$ 16,977,317	\$ 9,638,762	\$ 3,568,687	\$ 19,864,009	\$ 4,019,160

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAIL NOTES ON ALL FUNDS (continued)

NOTE B – Liabilities (continued)

5. Long-Term Obligations (continued)

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.

*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.

Aggregate cash flow requirements for the retirement of general obligation long-term principal and interest on December 31, 2014, follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 1,080,000	\$ 200,098	\$ 1,280,098
2016	859,920	227,234	1,087,154
2017	892,293	190,110	1,082,403
2018	925,348	162,755	1,088,103
2019	948,510	134,393	1,082,903
2020-2024	3,828,929	269,930	4,098,859
Totals	<u>\$ 8,535,000</u>	<u>\$ 1,184,520</u>	<u>\$ 9,719,520</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAIL NOTES ON ALL FUNDS (continued)

NOTE C – Interfund Receivables and Payables and Interfund Transfers

The individual interfund receivable and payable balances at December 31, 2014, are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund		\$ 4,615,991
<u>Special Revenue Funds</u>		
Human Services		729,778
Nonmajor	\$ 1,144,188	260,350
Debt Service Fund	318,227	
Capital Projects Fund	5,327,274	
<u>Enterprise Funds</u>		
Edgewater		708,104
Highway		2,715,368
<u>Internal Services Funds</u>		
Workers Compensation	1,167,800	
Health Benefits		164,182
Building Maintenance	934,531	
Other Post-employment benefits	153,053	
PC Replacement	148,700	
 Totals	 <u><u>\$ 9,193,773</u></u>	 <u><u>\$ 9,193,773</u></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.

During 2005 the Building Maintenance Fund made a long-term advance to Human Services to finance capital improvements at the Norwood Health Center. The remaining payments on the advance with 4.5% interest are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 30,602	\$ 1,377	\$ 31,979
Totals	<u><u>\$ 30,602</u></u>	<u><u>\$ 1,377</u></u>	<u><u>\$ 31,979</u></u>

During 2012, the Building Maintenance Fund made a long-term advance to the Highway Department to finance building improvements. The remaining payments on the advance with 3.25% interest are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 39,959	\$ 4,024	\$ 43,983
2016	41,258	2,725	43,983
2017	42,599	1,384	43,983
Totals	<u><u>\$ 123,816</u></u>	<u><u>\$ 8,133</u></u>	<u><u>\$ 131,949</u></u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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		\$ 459,926
General Fund from Land Conservation	\$ 3,657	
General Fund from Highway	652,185	
General Fund to Edgewater		509,311
General Fund to Parks		38,610
General Fund to/from Child Support	21,122	
Total General Fund	<u>676,964</u>	<u>1,007,847</u>
Human Services to/from General Fund	459,926	
Nonmajor Governmental	356,837	343,006
<u>Business-type Major Funds</u>		
Edgewater from General Fund	509,311	
Highway to General Fund		652,185
Totals	<u><u>\$ 2,003,038</u></u>	<u><u>\$ 2,003,038</u></u>

The General Fund transferred \$459,926 to Human Services to replenish funds affected by adjustments for receivables and Elderly Transportation reserves. The General Fund transferred \$509,311 to Edgewater Haven Nursing Home to replenish working capital depleted by revenue shortfalls. The General Fund transferred \$38,610 of surplus timber sales to the Parks Special Revenue Fund to finance the County's share of future state-aided capital projects. The Highway Fund transferred \$652,185 of surplus operations to cover higher than expected costs for the Highway governmental operations. Child Support transferred \$21,122 of surplus appropriations to the General Fund. Land Conservation Special Revenue Fund transferred \$3,657 to the General Fund as a planned offset to the General Fund land conservation levy subsidy. Capital Projects transferred \$318,227 of debt premium to the Debt Service Fund to be applied against 2014 principal and interest payments.

There are additional transfers in the entity-wide statement of activities to reflect transfers from governmental activities to business-type activities. These transfers fund the enterprise share of internal service fund activities for Edgewater Haven Nursing Home. That enterprise fund is subsidized by tax levy and any surpluses or deficits in targeted working capital are transferred to or from the General Fund. The transfer to Edgewater Haven Nursing Home for 2014 was \$29,767.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAIL NOTES ON ALL FUNDS (continued)

NOTE D – Fund Equity

1. Restatement of Beginning Fund Equity

There was an error discovered in the computation of accrued vacation and sick leave in 2014 which required the write down of the beginning balance by \$557,572. There was also an overstatement of the net OPEB obligation of \$491,093. The impact on all equities as of January 1, 2014 is as follows:

	As Previously Reported 12/31/2013	Correct Error on Compensated Absences	Correct Error on OPEB Liability	Restated Balances 12/31/2013
<u>Governmental Activities</u>				
General Fund	\$ 12,640,282	\$ -	\$ -	\$ 12,640,282
Human Services	(968,569)	-	-	(968,569)
Other Governmental Funds	2,267,702	-	-	2,267,702
Total Governmental Funds	13,939,415	-	-	13,939,415
Reconciling items between governmental funds balance sheet and the government-wide statement of net position				
Governmental capital assets	69,677,458	-	-	69,677,458
Deferred delinquent taxes	562,985	-	-	562,985
Deferred Human Services charges	2,186,207	-	-	2,186,207
Internal Service Funds	18,497,546	-	-	18,497,546
Governmental Long-term liabilities	(11,779,360)	(557,572)	390,124	(11,946,808)
Total Governmental Entity-Wide	93,084,251	(557,572)	390,124	92,916,803
<u>Business-Type</u>				
Edgewater Haven Nursing Home	1,883,980	-	80,554	1,964,534
Highway	2,953,675	-	20,415	2,974,090
Total Proprietary Funds	4,837,655	-	100,969	4,938,624
Reconciling items between proprietary funds balance sheet and government-wide statement of net position				
Internal Service Funds	26,169	-	-	26,169
Total Business-Type Funds	4,863,824	-	100,969	4,964,793
Total	<u>\$ 97,948,075</u>	<u>\$ (557,572)</u>	<u>\$ 491,093</u>	<u>\$ 97,881,596</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

IV-DETAIL NOTES ON ALL FUNDS (continued)

NOTE D – Fund Equity (continued)

2. Allocations of Fund Equity

Following is more detailed information on the governmental fund balances:

	General Fund	Human Services	Other Governmental Funds	Total
Nonspendable for:				
Inventory	\$ 4,004	\$ 41,684	\$ -	\$ 45,688
Prepays	317,139	26,378	-	343,517
Delinquent Taxes	2,060,925	-	-	2,060,925
Restricted for:				
Debt Service	-	-	318,227	318,227
Capital Projects	-	-	5,327,274	5,327,274
Committed to:				
Victim Witness	4,211	-	-	4,211
Labor Relations	27,851	-	-	27,851
Elections	129,778	-	-	129,778
Information Technology	70,000	-	-	70,000
Voice-over IP	54,304	-	-	54,304
Register of Deeds	132,177	-	-	132,177
Property & Liability Insurance	7,443	-	-	7,443
Indian Law Enforcement	67,849	-	-	67,849
Electronic Monitoring	157,537	-	-	157,537
Jail Surcharge	216,581	-	-	216,581
Police Radio	5,439	-	-	5,439
Building Numbering	5,912	-	-	5,912
Highway	54,235	-	-	54,235
Veterans	5,476	-	-	5,476
UW Extension	45,903	-	-	45,903
Public Health-WIC	6,019	-	-	6,019
Public Health Grants	39,383	-	-	39,383
Dental Sealants	51,752	-	-	51,752
Land Conservation Permits and Fines	10,527	-	-	10,527
Census Redistricting	2,250	-	-	2,250
Assigned to:				
Aging & Disability Services	-	-	83,991	83,991
Forestry Roads	-	-	997	997
Wildlife Habitat	-	-	1,882	1,882
Forests State Aid	-	-	311,156	311,156
Parks State Aid	-	-	3,014	3,014
Parks Capital Projects	-	-	531,531	531,531
Land Records	-	-	147,605	147,605
Private Sewage	-	-	107,895	107,895
Non Metallic Mining	-	-	25,562	25,562
Land Conservation	-	-	26,746	26,746
Transportation & Economic Development	-	-	12,516	12,516
Sheriff and Corrections	-	-	96,821	96,821
Unassigned	8,897,464	214,243	-	9,111,707
	<u>\$ 12,374,159</u>	<u>\$ 282,305</u>	<u>\$ 6,995,217</u>	<u>\$ 19,651,681</u>

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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 2014, 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-Marshfield/Wood County

The University Commission: UW-Marshfield/Wood County (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 – Marshfield/Wood County for the ensuing year. In 2014, the County paid \$173,010 (\$45,969 operations and \$127,041 capital projects) to the Commission for its share of expenditures. The Commission reported a decrease in fund balance of \$17,611 in 2014. Complete, separate financial statements for the University Commission: UW-Marshfield/Wood County may be obtained at:

UW-Marshfield/Wood County
Assistant Campus Dean of Administrative Services
2000 West 5th Street
Marshfield, WI 54449.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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 2014 Wood County provided \$198,278 of the total tax levy support of \$858,181. At December 31, 2014 due to other governments included \$3,147 to the ADRC-CW Board.

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.

Community Care of Central Wisconsin

Wood County is a participant with two other Counties in the Community Care of Central Wisconsin (CCCW), 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 CCCW Board. Wood County has no equity interest in the CCCW and any obligations or debt of the CCCW, are not the obligations or debts of any county that created the entity. The County received revenue of \$114,917 for Transportation and \$20,792 for the Outpatient Clinic from CCCW In 2014.

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.

WOOD COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

Note C – Subsequent Events

The Wood County Board of Supervisors approved two initial resolutions for borrowing on May 19, 2015.

The County is planning on borrowing approximately \$1 million to contribute to the Science Technology Engineering and Math (STEM) building project at the UW Marshfield Wood County campus. The payment from the County to the UW is anticipated to be made in March 2016.

The County is also planning on borrowing approximately \$4.7 million to fund the Wood County Highway construction projects planning for 2016.

The borrowing is anticipated to occur in August 2015.

The County made two agreements related to economic development in the City of Marshfield.

On February 17, 2015 the County appropriated \$120,225 to partner with the City of Marshfield and three other Marshfield entities to fund a total of \$782,100 for development of 25 residential units.

On March 17, 2015 the County agreed to act as an escrow agent for \$400,000 of business incentive funds for the Marshfield Tax Incremental District #5. The funds were transferred from the City to the County on March 23, 2015. The funds will be disbursed on the approval of the Wood County Escrow Review Board to business initiatives meeting preset eligibility criteria.

**INDEPENDENT AUDITORS' 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**

Members of the 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 (County), as of and for the year ended December 31, 2014, and the related notes to the basic financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 16, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Wood County's internal control over financial reporting (internal control) to determine the 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a 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, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, as discussed below, that we consider to be significant deficiencies.

Significant Deficiencies

We consider the following deficiencies in the County's internal control to be significant deficiencies:

Limited Segregation of Duties

An essential part of internal control is that procedures be properly segregated and the results of their performance be adequately reviewed. This is normally accomplished by assigning duties so that 1) no one person handles a transaction from beginning to end, and 2) incompatible duties between functions are not handled by the same person. In addition, a review of these completed duties should be performed by an individual independent of those functions. The limited size of the County's staff in some departments responsible for accounting and financial duties precludes a complete segregation of duties. As a result, the County does not have effective controls to safeguard assets, and prevent or detect misstatements. This condition increases the possibility that errors or irregularities may occur and not be detected on a timely basis. This is not unusual in municipalities of your size, but County officials should continue to be aware of this condition and realize that the concentration of duties and responsibilities in a limited number of individuals is not desirable from a control point of view. Under these conditions, the most effective controls lie in County officials' knowledge and monitoring of matters relating to the County's operations.

Prior Period Adjustments

Management is responsible to have a system of controls in place to prevent or detect an error in the County's financial statements. Management is responsible for the accuracy and completeness of all financial records and related information. A prior period adjustment to the beginning net position of the County's Edgewater Haven Nursing Home fund in the amount of \$80,554, the highway fund in the amount of \$20,415 the business-type activities in the amount of \$100,969, and the governmental activities in the amount of \$390,124 are reflected in the County's current year financial statements to correct an error in the net OPEB obligation. Another prior period adjustment to the beginning net position of the County's governmental activities in the amount of \$557,572 is reflected in the County's current year financial statements to correct an error in the computation of compensated absences.

None of the identified significant deficiencies are considered to be material weaknesses.

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 determination of financial statement amounts. 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*.

Wood County's Response to Findings

The County's written responses to the significant deficiencies, as identified in our audit and reported in the County's single audit report schedule of findings and questioned costs, were not subjected to the audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

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 result 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.

Clifton Larson Allen LLP

Stevens Point, Wisconsin
June 16, 2015

THIS PAGE LEFT BLANK INTENTIONALLY

REQUIRED SUPPLEMENTARY
INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF FUNDING PROGRESS FOR RETIREE HEALTH PLAN

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)-		Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c)
		Projected Unit Credit (b)					
12/31/10	\$ -	\$ 8,877,808		\$ 8,877,808	0.0%	N/A	N/A
12/31/12	-	7,593,041		7,593,041	0.0%	N/A	N/A
12/31/14	-	4,885,467		4,885,467	0.0%	N/A	N/A

There were a variety of factors that led to the decrease in the AAL and the UAAL:

- 1) Based on recent experience, the participation rate assumption was reduced from 50% to 35% (fewer future retirees are expected to stay on the County plan)
- 2) Medical trend assumptions are lower than the prior valuation
- 3) Expected medical claim costs are lower than the prior valuation (based on recent experience indicating that retirees tend to choose the lower cost plans)

THIS PAGE LEFT BLANK INTENTIONALLY

**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 2014, 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 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 Conservation Fund – the contributions are to be used for environmental awareness, conservation or education involving land conservation.

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 2013, 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.

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 FUND

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 2014, the County had the following Capital Project Funds:

Towers Capital Project Fund – to account for the construction and costs related to the communication towers project in the Town of Lincoln and City of Marshfield along with the necessary buildings and equipment.

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, 2014

	Special Revenue Funds			
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning
ASSETS				
Cash and temporary cash investments	\$ 24,182	\$ -	\$ -	\$ -
Receivables:				
Miscellaneous	77	181,210	11,847	-
Due from other governments	22,494	-	-	-
Due from other funds	37,238	-	836,733	259,840
Total Assets	<u>\$ 83,991</u>	<u>\$ 181,210</u>	<u>\$ 848,580</u>	<u>\$ 259,840</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued compensation	-	15,968	-	4,340
Special deposits	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	165,242	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>181,210</u>	<u>-</u>	<u>4,340</u>
FUND BALANCE (DEFICIT)				
Restricted:				
Fund Balance-Res Capital Projects	-	-	-	-
Fund Balance-Res for Debt Svc	-	-	-	-
Assigned:				
Aging Services	83,991	-	-	-
Forestry Roads	-	-	997	-
Wildlife Habitat	-	-	1,882	-
Forest State Aid	-	-	311,156	-
Parks State Aid	-	-	3,014	-
Parks Capital Projects	-	-	531,531	-
Land Records	-	-	-	147,605
Private Sewage	-	-	-	107,895
Non Metallic Mining	-	-	-	-
Land Conservation	-	-	-	-
Transportation & Economic Developmen	-	-	-	-
Sheriff and Corrections	-	-	-	-
Total Fund Balances (Deficit)	<u>83,991</u>	<u>-</u>	<u>848,580</u>	<u>255,500</u>
Total Liabilities and Fund (Deficit)	<u>\$ 83,991</u>	<u>\$ 181,210</u>	<u>\$ 848,580</u>	<u>\$ 259,840</u>

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

Land Conservation	Transportation & Economic Development	Sheriff	Debt Service Fund	Capital Projects Fund		
				Highway	Towers	Total
\$ -	\$ 2,871	\$ 165,499	\$ -	\$ -	\$ -	\$ 192,552
146,334	-	-	-	-	-	339,468
-	-	-	-	-	-	22,494
-	10,377	-	318,227	4,776,587	550,687	6,789,689
<u>\$ 146,334</u>	<u>\$ 13,248</u>	<u>\$ 165,499</u>	<u>\$ 318,227</u>	<u>\$ 4,776,587</u>	<u>\$ 550,687</u>	<u>\$ 7,344,203</u>
\$ -	\$ -	\$ 17,629	\$ -	\$ -	\$ -	\$ 17,629
3,299	-	-	-	-	-	23,607
5,400	732	33,068	-	-	-	39,200
1,305	-	-	-	-	-	1,305
77,127	-	17,981	-	-	-	260,350
6,895	-	-	-	-	-	6,895
<u>94,026</u>	<u>732</u>	<u>68,678</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>348,986</u>
-	-	-	-	4,776,587	550,687	5,327,274
-	-	-	318,227	-	-	318,227
-	-	-	-	-	-	83,991
-	-	-	-	-	-	997
-	-	-	-	-	-	1,882
-	-	-	-	-	-	311,156
-	-	-	-	-	-	3,014
-	-	-	-	-	-	531,531
-	-	-	-	-	-	147,605
-	-	-	-	-	-	107,895
25,562	-	-	-	-	-	25,562
26,746	-	-	-	-	-	26,746
-	12,516	-	-	-	-	12,516
-	-	96,821	-	-	-	96,821
<u>52,308</u>	<u>12,516</u>	<u>96,821</u>	<u>318,227</u>	<u>4,776,587</u>	<u>550,687</u>	<u>6,995,217</u>
<u>\$ 146,334</u>	<u>\$ 13,248</u>	<u>\$ 165,499</u>	<u>\$ 318,227</u>	<u>\$ 4,776,587</u>	<u>\$ 550,687</u>	<u>\$ 7,344,203</u>

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

For the Year Ended December 31, 2014

	Special Revenue Funds				
	Aging & Disability Resource Center	Child Support	Parks	Planning and Zoning	Land Conservation
REVENUES					
Taxes	\$ 198,278	\$ 37,140	\$ 19,968	\$ -	\$ -
Intergovernmental Revenues	-	845,455	287,813	69,965	239,568
Licenses and Permits	-	-	-	121,636	-
Fines, Forfeits and Penalties	-	-	-	27,501	25
Public Charges for Services	-	21,180	-	82,973	42,881
Investment Income	853	-	-	-	6
Miscellaneous	-	-	128,856	86	-
Total revenues	199,131	903,775	436,637	302,161	282,480
EXPENDITURES					
Current:					
General Government	-	882,653	-	-	-
Public Safety	-	-	-	-	-
Public Works	-	-	-	-	-
Health and Human Services	197,726	-	-	-	-
Culture, Recreation and Education	-	-	187,155	-	-
Conservation and Development	-	-	26,405	408,998	294,247
Capital Outlay:					
Public Safety	-	-	-	-	-
Health and Human Services	-	-	-	-	-
Debt Service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total Expenditures	197,726	882,653	213,560	408,998	294,247
Excess (Deficiency) of Revenues Over Expenditures	1,405	21,122	223,077	(106,837)	(11,767)
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	-	-
Premium on bonds/notes	-	-	-	-	-
Transfers in	-	-	38,610	-	-
Transfers out	-	(21,122)	-	-	(3,657)
Total Other Financing Sources (Uses)	-	(21,122)	38,610	-	(3,657)
Net Change in Fund Balance	1,405	-	261,687	(106,837)	(15,424)
Fund Balance - January 1	82,586	-	586,893	362,337	67,732
Fund Balance - December 31	\$ 83,991	\$ -	\$ 848,580	\$ 255,500	\$ 52,308

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

Transportation & Economic Development	Ho-Chunk Donations	Sheriff	Debt Service Fund	Capital Project Funds		Total
				Highway	Towers	
\$ 117,139	\$ -	\$ -	\$ 454,800	\$ -	\$ -	\$ 827,325
-	-	-	-	-	-	1,442,801
-	-	-	-	-	-	121,636
-	-	-	-	-	-	27,526
-	-	-	-	-	-	147,034
-	-	195	-	2,855	-	3,909
9,358	91,720	63,075	-	-	-	293,095
<u>126,497</u>	<u>91,720</u>	<u>63,270</u>	<u>454,800</u>	<u>2,855</u>	<u>-</u>	<u>2,863,326</u>
-	-	-	-	-	-	882,653
-	-	97,923	-	-	-	97,923
-	27,500	-	-	-	-	27,500
-	36,720	-	-	-	-	234,446
-	27,500	-	-	-	-	214,655
120,561	-	-	-	-	-	850,211
-	-	-	-	-	309,312	309,312
-	-	-	-	-	1,030,101	1,030,101
-	-	-	390,000	-	-	390,000
-	-	-	64,800	51,268	-	116,068
<u>120,561</u>	<u>91,720</u>	<u>97,923</u>	<u>454,800</u>	<u>51,268</u>	<u>1,339,413</u>	<u>4,152,869</u>
<u>5,936</u>	<u>-</u>	<u>(34,653)</u>	<u>-</u>	<u>(48,413)</u>	<u>(1,339,413)</u>	<u>(1,289,543)</u>
-	-	-	-	4,825,000	860,000	5,685,000
-	-	-	-	318,227	-	318,227
-	-	-	318,227	-	-	356,837
-	-	-	-	(318,227)	-	(343,006)
<u>-</u>	<u>-</u>	<u>-</u>	<u>318,227</u>	<u>4,825,000</u>	<u>860,000</u>	<u>6,017,058</u>
5,936	-	(34,653)	318,227	4,776,587	(479,413)	4,727,515
6,580	-	131,474	-	-	1,030,100	2,267,702
<u>\$ 12,516</u>	<u>\$ -</u>	<u>\$ 96,821</u>	<u>\$ 318,227</u>	<u>\$ 4,776,587</u>	<u>\$ 550,687</u>	<u>\$ 6,995,217</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, 2014

	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:				
Interest Revenue-Jitney Program	-	-	46	46
Unrealized Gain/Loss on Investment	-	-	807	807
Total Investment Income	<u>-</u>	<u>-</u>	<u>853</u>	<u>853</u>
Total Revenues	<u>198,278</u>	<u>198,278</u>	<u>199,131</u>	<u>853</u>
EXPENDITURES				
Health and Human Services:				
Committee on Aging	198,278	198,278	194,579	3,699
Aging Trust Fund	-	-	3,147	(3,147)
Total Health and Human Services	<u>198,278</u>	<u>198,278</u>	<u>197,726</u>	<u>552</u>
Total Expenditures	<u>198,278</u>	<u>198,278</u>	<u>197,726</u>	<u>552</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>1,405</u>	<u>1,405</u>
Fund Balance (Deficit) - January 1			<u>82,586</u>	
Fund Balance (Deficit) - December 31			<u>\$ 83,991</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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 37,140	\$ 37,140	\$ 37,140	\$ -
Total Taxes	<u>37,140</u>	<u>37,140</u>	<u>37,140</u>	<u>-</u>
Intergovernmental Revenues:				
State Grants-Child Support	870,542	870,542	845,455	(25,087)
Total Intergovernmental	<u>870,542</u>	<u>870,542</u>	<u>845,455</u>	<u>(25,087)</u>
Public Charges for Services:				
Genetic Tests	5,500	5,500	5,383	(117)
Application Fees	200	200	35	(165)
Filing Fees	200	200	246	46
Service Fees	14,000	14,000	14,488	488
Extradition Charges	900	900	1,028	128
Total Public Charges for Services	<u>20,800</u>	<u>20,800</u>	<u>21,180</u>	<u>380</u>
Total Revenues	<u>928,482</u>	<u>928,482</u>	<u>903,775</u>	<u>(24,707)</u>
EXPENDITURES				
General Government:				
Child Support	928,482	928,482	882,653	45,829
Total General Government	<u>928,482</u>	<u>928,482</u>	<u>882,653</u>	<u>45,829</u>
Total Expenditures	<u>928,482</u>	<u>928,482</u>	<u>882,653</u>	<u>45,829</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>21,122</u>	<u>21,122</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(21,122)	(21,122)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(21,122)</u>	<u>(21,122)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balance (Deficit) - January 1			<u>-</u>	
Fund Balance (Deficit) - December 31			<u>\$ -</u>	

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

For the Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 19,968	\$ 19,968	\$ 19,968	\$ -
Total Taxes	<u>19,968</u>	<u>19,968</u>	<u>19,968</u>	<u>-</u>
Intergovernmental Revenues:				
State Grants-ATV Maintenance	6,715	6,715	6,715	-
State Grants-Snowmobile Trail Maintenance	176,350	176,350	268,940	92,590
State Grants-Parks	202,165	202,165	2,165	(200,000)
State Aid-Forestry	1,856	1,856	6,726	4,870
State Aid-Forestry Roads	3,262	3,262	3,267	5
Total Intergovernmental	<u>390,348</u>	<u>390,348</u>	<u>287,813</u>	<u>(102,535)</u>
Miscellaneous:				
Sale of Property	-	2,597	121,435	118,838
Donations-Other	2,165	2,165	2,959	794
Donated Services-ATV Club	6,000	6,000	4,462	(1,538)
Total Miscellaneous	<u>8,165</u>	<u>10,762</u>	<u>128,856</u>	<u>118,094</u>
Total Revenues	<u>418,481</u>	<u>421,078</u>	<u>436,637</u>	<u>15,559</u>
EXPENDITURES				
Culture, Recreation and Education:				
Maintenance Snowmobile Trails	206,004	206,004	175,507	30,497
ATV Maintenance	14,069	14,069	11,648	2,421
Total Culture, Recreation and Education	<u>220,073</u>	<u>220,073</u>	<u>187,155</u>	<u>32,918</u>
Conservation and Development:				
State Forestry Roads	3,500	3,500	3,500	-
State Wildlife Habitat	2,500	2,500	1,965	535
County Forests State Aid	-	2,597	2,597	-
Park & Forestry Capital Projects	404,330	404,330	18,343	385,987
Total Conservation and Development	<u>410,330</u>	<u>412,927</u>	<u>26,405</u>	<u>386,522</u>
Total Expenditures	<u>630,403</u>	<u>633,000</u>	<u>213,560</u>	<u>419,440</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(211,922)</u>	<u>(211,922)</u>	<u>223,077</u>	<u>434,999</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,000	2,000	38,610	36,610
Transfers out	(58,266)	(58,266)	-	58,266
Total Other Financing Sources (Uses)	<u>(56,266)</u>	<u>(56,266)</u>	<u>38,610</u>	<u>94,876</u>
Net Change in Fund Balance	<u>\$ (268,188)</u>	<u>\$ (268,188)</u>	<u>261,687</u>	<u>\$ 529,875</u>
Fund Balance (Deficit) - January 1			<u>586,893</u>	
Fund Balance (Deficit) - December 31			<u>\$ 848,580</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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues:				
State Aid-Modernization Grants	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
State Grants-Private Sewage	50,000	50,000	68,965	18,965
Total Intergovernmental	51,000	51,000	69,965	18,965
Licenses and Permits:				
Sanitary Permit Fees	45,000	45,000	44,525	(475)
Wisconsin Fund Application Fees	3,000	3,000	2,142	(858)
HT Database Annual Fee	80,000	80,000	74,740	(5,260)
Water Meter Revenues	1,000	1,000	229	(771)
Total Licenses and Permits	129,000	129,000	121,636	(7,364)
Fines, Forfeits and Penalties:				
Private Sewage Fines	15,000	15,000	27,501	12,501
Total Fines, Forfeits and Penalties	15,000	15,000	27,501	12,501
Public Charges for Services:				
Land Record Fees	96,000	96,000	80,808	(15,192)
Map & Data Sales	100	100	35	(65)
Private Sewage	2,000	2,000	2,130	130
Total Public Charges for Services	98,100	98,100	82,973	(15,127)
Miscellaneous:				
Miscellaneous Revenue	-	-	86	86
Total Miscellaneous	-	-	86	86
Total Revenues	293,100	293,100	302,161	9,061
EXPENDITURES				
Conservation and Development:				
Land Record	306,547	306,547	139,340	167,207
Private Sewage System	390,039	390,039	269,658	120,381
Total Conservation and Development	696,586	696,586	408,998	287,588
Total Expenditures	696,586	696,586	408,998	287,588
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (403,486)</u>	<u>\$ (403,486)</u>	(106,837)	<u>\$ 296,649</u>
Fund Balance (Deficit) - January 1			362,337	
Fund Balance (Deficit) - December 31			<u>\$ 255,500</u>	

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

For the Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues:				
State Grants-Land Conservation	\$ 210,227	\$ 273,264	\$ 239,568	\$ (33,696)
Total Intergovernmental	<u>210,227</u>	<u>273,264</u>	<u>239,568</u>	<u>(33,696)</u>
Fines, Forfeits and Penalties:				
Nonmetallic Mining	-	-	25	25
Total Fines, Forfeits and Penalties	<u>-</u>	<u>-</u>	<u>25</u>	<u>25</u>
Public Charges for Services:				
Fees and Sales	49,595	49,595	42,881	(6,714)
Total Public Charges for Services	<u>49,595</u>	<u>49,595</u>	<u>42,881</u>	<u>(6,714)</u>
Investment Income:				
Interest Revenue	10	10	6	(4)
Total Investment Income	<u>10</u>	<u>10</u>	<u>6</u>	<u>(4)</u>
Total Revenues	<u>259,832</u>	<u>322,869</u>	<u>282,480</u>	<u>(40,389)</u>
EXPENDITURES				
Conservation and Development:				
DATCP Grant	215,022	278,059	245,056	33,003
Non-Metallic Mining Reclamation	33,080	33,080	28,247	4,833
Land Conservation Trust	25,150	25,150	20,944	4,206
Total Conservation and Development	<u>273,252</u>	<u>336,289</u>	<u>294,247</u>	<u>42,042</u>
Total Expenditures	<u>273,252</u>	<u>336,289</u>	<u>294,247</u>	<u>42,042</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(13,420)</u>	<u>(13,420)</u>	<u>(11,767)</u>	<u>1,653</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,851	5,851	-	(5,851)
Transfers out	(19,276)	(19,276)	(3,657)	15,619
Total Other Financing Sources (Uses)	<u>(13,425)</u>	<u>(13,425)</u>	<u>(3,657)</u>	<u>9,768</u>
Net Change in Fund Balance	<u>\$ (26,845)</u>	<u>\$ (26,845)</u>	<u>(15,424)</u>	<u>\$ 11,421</u>
Fund Balance (Deficit) - January 1			<u>67,732</u>	
Fund Balance (Deficit) - December 31			<u>\$ 52,308</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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 117,139	\$ 117,139	\$ 117,139	\$ -
Total Taxes	<u>117,139</u>	<u>117,139</u>	<u>117,139</u>	<u>-</u>
Miscellaneous:				
Miscellaneous Revenue	1,305	9,305	9,358	53
Total Miscellaneous	<u>1,305</u>	<u>9,305</u>	<u>9,358</u>	<u>53</u>
Total Revenues	<u>118,444</u>	<u>126,444</u>	<u>126,497</u>	<u>53</u>
EXPENDITURES				
Conservation and Development:				
Trans and Economic Development	115,728	123,728	120,561	3,167
Total Conservation and Development	<u>115,728</u>	<u>123,728</u>	<u>120,561</u>	<u>3,167</u>
Total Expenditures	<u>115,728</u>	<u>123,728</u>	<u>120,561</u>	<u>3,167</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 2,716</u>	<u>\$ 2,716</u>	5,936	<u>\$ 3,220</u>
Fund Balance (Deficit) - January 1			<u>6,580</u>	
Fund Balance (Deficit) - December 31			<u>\$ 12,516</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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Miscellaneous:				
Donations-Other	\$ 91,720	\$ 91,720	\$ 91,720	\$ -
Total Revenues	<u>91,720</u>	<u>91,720</u>	<u>91,720</u>	<u>-</u>
EXPENDITURES				
Public Works:				
Maintenance CTHS Snow Remov	27,500	27,500	27,500	-
Total Public Works	<u>27,500</u>	<u>27,500</u>	<u>27,500</u>	<u>-</u>
Health and Human Services:				
Public Health	9,220	9,220	9,220	-
Outpatient Clinic	27,500	27,500	27,500	-
Total Health and Human Services	<u>36,720</u>	<u>36,720</u>	<u>36,720</u>	<u>-</u>
Culture, Recreation and Education:				
County Parks	27,500	27,500	27,500	-
Total Culture, Recreation and Education	<u>27,500</u>	<u>27,500</u>	<u>27,500</u>	<u>-</u>
Total Expenditures	<u>91,720</u>	<u>91,720</u>	<u>91,720</u>	<u>-</u>
Excess (Deficiency) of Revenues Over 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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
County Sales Tax	\$ 5,027,353	\$ 5,027,353	\$ 6,249,538	\$ 1,222,185
Total Taxes	<u>5,027,353</u>	<u>5,027,353</u>	<u>6,249,538</u>	<u>1,222,185</u>
Total Revenues	<u>5,027,353</u>	<u>5,027,353</u>	<u>6,249,538</u>	<u>1,222,185</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>5,027,353</u>	<u>5,027,353</u>	<u>6,249,538</u>	<u>1,222,185</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	(5,027,353)	(5,027,353)	(6,249,538)	(1,222,185)
Total Other Financing Sources (Uses)	<u>(5,027,353)</u>	<u>(5,027,353)</u>	<u>(6,249,538)</u>	<u>(1,222,185)</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

DEBT SERVICE FUND

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

For the Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Taxes:				
Taxes	\$ 454,800	\$ 454,800	\$ 454,800	\$ -
Total Taxes	<u>454,800</u>	<u>454,800</u>	<u>454,800</u>	<u>-</u>
Total Revenues	<u>454,800</u>	<u>454,800</u>	<u>454,800</u>	<u>-</u>
EXPENDITURES				
Debt Service:				
Principal retirement	390,000	390,000	390,000	-
Interest and fiscal charges	64,800	64,800	64,800	-
Total Debt Service	<u>454,800</u>	<u>454,800</u>	<u>454,800</u>	<u>-</u>
Total Expenditures	<u>454,800</u>	<u>454,800</u>	<u>454,800</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	318,227	318,227
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>318,227</u>	<u>318,227</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	318,227	<u>\$ 318,227</u>
Fund Balance (Deficit) - January 1			<u>-</u>	
Fund Balance (Deficit) - December 31			<u>\$ 318,227</u>	

WOOD COUNTY, WISCONSIN
CAPITAL PROJECTS TOWERS FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive(Negative)
	Original	Final		
REVENUES				
Investment Income:				
Interest Revenue-Capital Projects	\$ -	\$ -	\$ -	\$ -
Total Investment Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Miscellaneous:				
Donations-Other	-	-	-	-
Total Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Capital Outlay:				
Cap Projects-Police Radio	-	860,000	309,312	550,688
Cap Projects-Edgewater	843,846	1,030,101	1,030,101	-
Total Capital Outlay	<u>843,846</u>	<u>1,890,101</u>	<u>1,339,413</u>	<u>550,688</u>
Interest and fiscal charges:				
Paying Agent and Fiscal Charges	-	-	-	-
Total Interest and fiscal charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(843,846)</u>	<u>(1,890,101)</u>	<u>(1,339,413)</u>	<u>550,688</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	860,000	860,000	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>860,000</u>	<u>860,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (843,846)</u>	<u>\$ (1,030,101)</u>	(479,413)	<u>\$ 550,688</u>
Fund Balance - January 1			<u>1,030,100</u>	
Fund Balance (Deficit) - December 31			<u>\$ 550,687</u>	

THIS PAGE LEFT BLANK INTENTIONALLY

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 2014, 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, courthouse annex, joint use building, sheriff lockup and Human Services 12th Street Center. 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, 2014

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
ASSETS						
Current Assets:						
Cash and temporary cash investments	\$ 48,293	\$ 7,508,322	\$ -	\$ -	\$ -	\$ 7,556,615
Receivables:						
Miscellaneous	4,764	29,033	-	-	-	33,797
Due from other funds	1,167,800	-	934,531	153,053	148,700	2,404,084
Advances to Other Funds - Current	-	-	70,561	-	-	70,561
Total Current Assets	<u>1,220,857</u>	<u>7,537,355</u>	<u>1,005,092</u>	<u>153,053</u>	<u>148,700</u>	<u>10,065,057</u>
Noncurrent Assets:						
Advances to Other Funds	-	-	83,857	-	-	83,857
Capital Assets:						
Land	-	-	862,458	-	-	862,458
Buildings	-	-	17,381,747	-	-	17,381,747
Machinery and equipment	-	-	191,563	-	-	191,563
Accumulated Depreciation	-	-	(9,421,740)	-	-	(9,421,740)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>9,014,028</u>	<u>-</u>	<u>-</u>	<u>9,014,028</u>
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>9,097,885</u>	<u>-</u>	<u>-</u>	<u>9,097,885</u>
Total Assets	<u>\$ 1,220,857</u>	<u>\$ 7,537,355</u>	<u>\$ 10,102,977</u>	<u>\$ 153,053</u>	<u>\$ 148,700</u>	<u>\$ 19,162,942</u>
LIABILITIES						
Current Liabilities:						
Other current liabilities	\$ 82,504	\$ 505,283	\$ -	\$ -	\$ -	\$ 587,787
Accrued compensation	1,849	27,900	6,232	-	-	35,981
Special deposits	-	-	4,200	-	-	4,200
Due to other funds	-	164,182	-	-	-	164,182
Unearned revenue	-	76,221	-	-	-	76,221
Total Current Liabilities	<u>84,353</u>	<u>773,586</u>	<u>10,432</u>	<u>-</u>	<u>-</u>	<u>868,371</u>
Total Liabilities	<u>84,353</u>	<u>773,586</u>	<u>10,432</u>	<u>-</u>	<u>-</u>	<u>868,371</u>
NET POSITION						
Net Investment in capital assets	-	-	9,014,028	-	-	9,014,028
Unrestricted	1,136,504	6,763,769	1,078,517	153,053	148,700	9,280,543
Total Net Position	<u>1,136,504</u>	<u>6,763,769</u>	<u>10,092,545</u>	<u>153,053</u>	<u>148,700</u>	<u>18,294,571</u>
Total Liabilities and Net Position	<u>\$ 1,220,857</u>	<u>\$ 7,537,355</u>	<u>\$ 10,102,977</u>	<u>\$ 153,053</u>	<u>\$ 148,700</u>	<u>\$ 19,162,942</u>

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

For the Year Ended December 31, 2014

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
Operating Revenues:						
Charges for Services	\$ -	\$ 1,220,177	\$ -	\$ -	\$ -	\$ 1,220,177
Intergovernmental Charges for Services	484,154	8,237,350	1,117,348	506,884	110,550	10,456,286
Miscellaneous	-	578,581	52,105	-	-	630,686
Total Operating Revenues	484,154	10,036,108	1,169,453	506,884	110,550	12,307,149
Operating Expenses:						
Maintenance	-	-	937,102	-	-	937,102
Claims and Administration	201,466	10,810,556	-	149,302	117,042	11,278,366
Depreciation	-	-	423,315	-	-	423,315
Total Operating Expenses	201,466	10,810,556	1,360,417	149,302	117,042	12,638,783
Operating income (loss)	282,688	(774,448)	(190,964)	357,582	(6,492)	(331,634)
Nonoperating Revenues (Expenses):						
Interest Income	-	93,183	8,107	-	-	101,290
Gain (loss) on Disposal of Assets	-	-	1,200	-	-	1,200
Total Nonoperating Revenues (Expenses)	-	93,183	9,307	-	-	102,490
Income (Loss) Before Contributions and Transfers	282,688	(681,265)	(181,657)	357,582	(6,492)	(229,144)
Operating Transfers In (Out)	-	-	-	-	-	-
Change in Net Position	282,688	(681,265)	(181,657)	357,582	(6,492)	(229,144)
Net Position - January 1	853,816	7,445,034	10,274,202	(204,529)	155,192	18,523,715
Net Position - December 31	<u>\$ 1,136,504</u>	<u>\$ 6,763,769</u>	<u>\$ 10,092,545</u>	<u>\$ 153,053</u>	<u>\$ 148,700</u>	<u>\$ 18,294,571</u>

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

For the Year Ended December 31, 2014

	Workers Compensation	Employee Health Plan	Building Maintenance	OPEB	PC Replacement	Total Internal Service Funds
INCREASE (DECREASE) IN CASH						
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash received from grants, customers and third-party payors	\$ -	\$ 1,798,758	\$ 52,105	\$ -	\$ -	\$ 1,850,863
Cash received from interfund charges	479,390	8,370,645	1,117,348	506,884	110,550	10,584,817
Cash paid to employees for services	(50,742)	-	(163,374)	-	-	(214,115)
Cash paid to suppliers for goods and services	(394,352)	(11,297,461)	(841,878)	(506,884)	(110,550)	(13,151,124)
Cash paid to interfund charges	(17,636)	(1,716)	(71,995)	-	-	(91,346)
Net cash provided (used) by operating activities	<u>16,661</u>	<u>(1,129,774)</u>	<u>92,207</u>	<u>-</u>	<u>-</u>	<u>(1,020,906)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in	-	94,484	-	-	-	94,484
Transfers out	-	(94,484)	-	-	-	(94,484)
Net cash provided (used) by non-capital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Additions to property and equipment	-	-	(172,391)	-	-	(172,391)
Proceeds from sale of capital assets	-	-	1,200	-	-	1,200
Long term advance (to) from other funds	-	-	70,876	-	-	70,876
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>(100,315)</u>	<u>-</u>	<u>-</u>	<u>(100,315)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	-	93,184	8,107	-	-	101,291
Net cash provided (used) by investing activities	<u>-</u>	<u>93,184</u>	<u>8,107</u>	<u>-</u>	<u>-</u>	<u>101,291</u>
Net increase (decrease) in cash	16,661	(1,036,590)	-	-	-	(1,019,930)
Cash balance at beginning of year	<u>31,632</u>	<u>8,544,913</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,576,545</u>
Cash balance at end of year	<u>\$ 48,293</u>	<u>\$ 7,508,323</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,556,615</u>
Cash and temporary cash investments	<u>\$ 48,293</u>	<u>\$ 7,508,322</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,556,615</u>
	<u>\$ 48,293</u>	<u>\$ 7,508,322</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,556,615</u>
Reconciliation of Operating Income (Loss)						
to Net Cash Provided by (Used for) Operating Activities:						
Operating income (loss)	\$ 282,688	\$ (774,448)	\$ (190,964)	\$ 357,582	\$ (6,492)	\$ (331,634)
Adjustments to reconcile the excess (deficiency) of revenues over expenses to net cash provided (used) by operating activities:						
Depreciation and amortization	-	-	423,315	-	-	423,315
Changes in operating assets and liabilities:						
Decrease (increase) in:						
Accounts receivable/due from other governments	(4,764)	(29,033)	-	-	-	(33,797)
Due from other funds	(131,872)	-	-	(153,053)	-	(284,925)
Due to other funds	-	99,551	(146,376)	(204,529)	6,492	(244,862)
Accrued liabilities	1,849	27,900	6,232	-	-	35,981
Claims payable	(131,240)	(451,890)	-	-	-	(583,130)
Unearned revenue	-	(1,854)	-	-	-	(1,854)
Total adjustments	<u>(266,027)</u>	<u>(355,326)</u>	<u>283,171</u>	<u>(357,582)</u>	<u>6,492</u>	<u>(689,272)</u>
Net cash provided (used) by operating activities	<u>\$ 16,661</u>	<u>\$ (1,129,774)</u>	<u>\$ 92,207</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,020,906)</u>

STATISTICAL SECTION

WOOD COUNTY, WISCONSIN

STATISTICAL SECTION

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

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.	116-123
<u>Revenue Capacity</u> These schedules contain information to help the reader assess the county's most significant local revenue source, the property tax.	124-127
<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.	128-133
<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.	134-135
<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.	135-141

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

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental activities										
Net Investment in capital assets	\$ 62,390,090	\$ 62,880,424	\$ 64,781,873	\$ 64,988,316	\$ 69,855,198	\$ 73,186,403	\$ 74,202,728	\$ 73,891,944	\$ 76,585,512	\$ 77,927,444
Restricted	76,473	104,817	113,155	106,677	115,052	115,195	118,880	-	1,030,100	264,243
Unrestricted	11,043,553	11,681,644	12,164,773	12,194,735	13,872,879	15,084,688	17,778,955	17,903,057	15,468,639	13,988,120
Total governmental activities net position	<u>73,510,116</u>	<u>74,666,885</u>	<u>77,059,801</u>	<u>77,289,728</u>	<u>83,843,129</u>	<u>88,386,286</u>	<u>92,100,563</u>	<u>91,795,001</u>	<u>93,084,251</u>	<u>92,179,807</u>
Business type activities										
Net Investment in capital assets	7,540,850	7,421,462	7,286,963	7,053,232	6,935,524	6,393,193	5,752,008	5,413,428	6,949,707	8,226,227
Restricted										
Unrestricted	1,987,372	(1,758,023)	(56,191)	(1,883,816)	(1,903,402)	(2,058,353)	(1,709,379)	(1,225,109)	(2,085,883)	(2,425,273)
Total business-type activities net position	<u>9,528,222</u>	<u>5,663,439</u>	<u>7,230,772</u>	<u>5,169,416</u>	<u>5,032,122</u>	<u>4,334,840</u>	<u>4,042,629</u>	<u>4,188,319</u>	<u>4,863,824</u>	<u>5,800,954</u>
Total government										
Net Investment in capital assets	69,930,940	70,301,886	72,068,836	72,041,548	76,790,722	79,579,596	79,954,736	79,305,372	83,535,219	86,153,671
Restricted	76,473	104,817	113,155	106,677	115,052	115,195	118,880	-	1,030,100	264,243
Unrestricted	13,030,925	9,923,621	12,108,582	10,310,919	11,969,477	13,026,335	16,069,576	16,677,948	13,382,756	11,562,847
Total government net position	<u>\$ 83,038,338</u>	<u>\$ 80,330,324</u>	<u>\$ 84,290,573</u>	<u>\$ 82,459,144</u>	<u>\$ 88,875,251</u>	<u>\$ 92,721,126</u>	<u>\$ 96,143,192</u>	<u>\$ 95,983,320</u>	<u>\$ 97,948,075</u>	<u>\$ 97,980,761</u>

SOURCE: Annual audited financial statements for Wood County.

THIS PAGE LEFT BLANK INTENTIONALLY

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental activities										
General government	\$ 5,761,576	\$ 6,159,282	\$ 6,667,268	\$ 6,611,832	\$ 7,059,274	\$ 8,175,605	\$ 8,298,856	\$ 9,104,830	\$ 8,737,079	\$ 9,526,812
Public safety	9,226,721	11,565,226	8,491,078	10,558,857	10,458,241	10,980,979	10,814,398	10,728,818	10,655,253	11,887,569
Public works	3,368,596	3,632,460	3,973,904	5,078,963	3,826,105	4,459,213	3,937,824	6,168,019	4,303,261	5,921,842
Health and social services	17,742,182	17,770,427	19,088,854	17,310,173	13,726,635	13,484,244	14,276,962	29,257,698	29,008,240	28,046,478
Culture, recreation and education	3,030,663	2,339,938	2,462,487	2,905,160	2,941,990	2,928,638	3,009,567	2,629,245	3,145,151	3,088,193
Conservation and development	1,711,960	1,412,975	1,552,033	1,484,838	1,615,457	1,682,469	1,636,016	1,751,417	1,240,748	1,365,747
Interest and fiscal charges	247,013	282,738	314,578	235,075	161,858	101,688	70,766	112,458	70,350	153,852
Total governmental activities	<u>41,088,711</u>	<u>43,163,046</u>	<u>42,550,202</u>	<u>44,184,898</u>	<u>39,789,560</u>	<u>41,812,836</u>	<u>42,044,389</u>	<u>59,752,485</u>	<u>57,160,082</u>	<u>59,990,493</u>
Business-type activities										
Edgewater Haven Nursing Home	6,555,967	7,172,471	7,593,152	7,863,816	7,487,469	7,570,963	7,129,589	7,123,763	7,461,005	7,678,596
Unified Services Board	20,580,597	22,413,344	23,584,813	24,842,492	17,556,235	16,117,593	15,855,575	-	-	-
Highway	5,853,927	5,616,040	4,795,522	5,656,332	4,894,064	5,751,158	6,668,672	6,297,118	4,408,711	5,082,381
Total business-type activities	<u>32,990,491</u>	<u>35,201,855</u>	<u>35,973,487</u>	<u>38,362,640</u>	<u>29,937,768</u>	<u>29,439,714</u>	<u>29,653,836</u>	<u>13,420,881</u>	<u>11,869,716</u>	<u>12,760,977</u>
Total expenses	<u>\$ 74,079,202</u>	<u>\$ 78,364,901</u>	<u>\$ 78,523,689</u>	<u>\$ 82,547,538</u>	<u>\$ 69,727,328</u>	<u>\$ 71,252,550</u>	<u>\$ 71,698,225</u>	<u>\$ 73,173,366</u>	<u>\$ 69,029,798</u>	<u>\$ 72,751,470</u>
Program Revenues										
Governmental activities										
Charges for services										
General government	\$ 2,186,892	\$ 2,665,159	\$ 2,878,510	\$ 2,705,530	\$ 3,040,902	\$ 3,023,629	\$ 3,116,755	\$ 3,058,370	\$ 2,915,264	\$ 3,083,267
Public safety	575,806	557,941	809,520	879,857	860,191	608,500	559,647	617,611	571,566	527,670
Public works	394,952	418,206	272,725	421,028	356,360	345,036	348,857	275,255	2,731,056	729,833
Health and social services	434,745	374,388	529,224	406,440	531,797	419,072	649,678	9,012,122	8,380,609	8,147,608
Culture, recreation and education	676,631	492,177	633,757	904,155	633,727	841,901	665,204	915,686	973,922	858,504
Conservation and development	318,440	284,753	332,860	226,973	227,607	232,738	316,517	288,290	358,119	289,639
Total charges for services	<u>4,587,466</u>	<u>4,792,624</u>	<u>5,456,596</u>	<u>5,543,983</u>	<u>5,650,585</u>	<u>5,470,876</u>	<u>5,656,658</u>	<u>14,167,334</u>	<u>15,930,536</u>	<u>13,636,521</u>
Operating Grants and Contributions										
General government	1,259,400	803,596	1,716,413	633,455	618,561	677,011	572,465	595,531	484,501	630,025
Public safety	952,378	324,834	402,465	419,300	358,615	472,421	633,863	366,899	375,295	418,928
Public works	1,249,822	1,587,731	1,295,972	1,817,838	5,049,155	2,074,582	1,790,041	1,614,551	1,928,259	2,389,835
Health and human services	12,389,296	12,606,138	13,201,844	12,540,447	10,361,189	8,906,156	9,515,136	11,068,137	9,982,700	10,153,496
Culture, recreation and education	297,917	301,708	209,933	279,839	176,940	274,037	229,021	372,226	326,885	473,179
Conservation and development	875,137	555,608	444,246	705,498	388,170	738,903	641,873	502,465	303,238	362,335
Capital Grants & Contributions Public Safety	-	-	233,483	-	-	-	-	-	-	-
Total operating grants and contributions	<u>17,023,950</u>	<u>16,179,615</u>	<u>17,504,356</u>	<u>16,396,377</u>	<u>16,952,630</u>	<u>13,143,110</u>	<u>13,382,399</u>	<u>14,519,809</u>	<u>13,400,878</u>	<u>14,427,798</u>
Capital grants and contributions	-	-	-	-	-	3,026,183	365,175	737,233	-	-
Total governmental activities	<u>21,611,416</u>	<u>20,972,239</u>	<u>22,960,952</u>	<u>21,940,360</u>	<u>22,603,215</u>	<u>21,640,169</u>	<u>19,404,232</u>	<u>29,424,376</u>	<u>29,331,414</u>	<u>28,064,319</u>
Business-type activities										
Charges for services										
Edgewater Haven Nursing Home	6,311,715	6,424,608	6,714,475	7,435,362	6,735,851	6,343,997	6,042,600	5,729,425	6,000,364	6,317,738
Unified Services Board	6,766,994	4,402,153	6,689,885	6,846,165	9,440,174	7,349,374	8,405,663	-	-	-
Highway	5,149,126	5,037,000	4,445,367	5,664,595	4,810,096	5,382,239	6,682,936	6,598,145	4,645,051	5,614,599
Total charges for services	<u>18,227,835</u>	<u>15,863,761</u>	<u>17,849,727</u>	<u>19,946,122</u>	<u>20,986,121</u>	<u>19,075,610</u>	<u>21,131,199</u>	<u>12,327,570</u>	<u>10,645,415</u>	<u>11,932,337</u>

Operating grants and contributions										
Edgewater Haven Nursing Home	17,605	15,433	12,830	42,905	92,174	11,020	18,899	12,617	15,791	7,043
Unified Services Board	8,249,846	9,086,905	9,873,993	11,524,338	2,821,480	3,381,312	3,449,222	-	-	-
Highway	69,727	15,863	7,910	63,466	21,820	21,056	31,732	296,189	1,451	22,513
	<u>8,337,178</u>	<u>9,118,201</u>	<u>9,894,733</u>	<u>11,630,709</u>	<u>2,935,474</u>	<u>3,413,388</u>	<u>3,499,853</u>	<u>308,806</u>	<u>17,242</u>	<u>29,556</u>
Capital grants and contributions										
	-	-	-	-	-	-	-	350,618	1,436,384	1,030,101
Total business-type activities	<u>26,565,013</u>	<u>24,981,962</u>	<u>27,744,460</u>	<u>31,576,831</u>	<u>23,921,595</u>	<u>22,488,998</u>	<u>24,631,052</u>	<u>12,986,994</u>	<u>12,099,041</u>	<u>12,991,994</u>
Total Program revenues	<u>\$ 48,176,429</u>	<u>\$ 45,954,201</u>	<u>\$ 50,705,412</u>	<u>\$ 53,517,191</u>	<u>\$ 46,524,810</u>	<u>\$ 44,129,167</u>	<u>\$ 44,035,284</u>	<u>\$ 42,411,370</u>	<u>\$ 41,430,455</u>	<u>\$ 41,056,313</u>
Net (expense) revenue										
Governmental activities	\$ (19,477,295)	\$ (22,190,807)	\$ (19,589,250)	\$ (22,244,538)	\$ (17,186,345)	\$ (20,172,667)	\$ (22,640,157)	\$ (30,328,109)	\$ (27,828,668)	\$ (31,926,174)
Business-type activities	(6,425,478)	(10,219,893)	(8,229,027)	(6,785,809)	(6,016,173)	(6,950,716)	(5,022,784)	(433,887)	229,325	231,017
Total	<u>(25,902,773)</u>	<u>(32,410,700)</u>	<u>(27,818,277)</u>	<u>(29,030,347)</u>	<u>(23,202,518)</u>	<u>(27,123,383)</u>	<u>(27,662,941)</u>	<u>(30,761,996)</u>	<u>(27,599,343)</u>	<u>(31,695,157)</u>
General revenues and other changes in net position										
Governmental activities										
Property taxes	12,206,991	14,339,867	15,622,582	15,246,690	16,037,359	15,942,672	16,078,809	21,755,998	21,735,236	21,371,782
County sales tax	4,657,668	4,414,554	5,078,855	4,869,216	4,599,683	4,534,415	4,720,786	5,013,638	5,047,888	6,249,538
Grants and contributions not restricted to specific programs	3,867,301	3,979,300	4,092,941	4,010,034	2,227,016	3,981,715	3,882,459	3,144,803	3,271,370	3,327,481
Payments in lieu of taxes	7,450	8,433	10,293	11,551	12,254	13,397	13,603	13,221	13,121	13,642
Premium on debt issue	-	-	-	-	-	-	-	-	15,633	-
Unrestricted investment earnings	385,964	759,924	873,707	765,973	247,174	180,861	128,405	116,902	(8,121)	113,628
Transfers	953,791	(154,502)	(3,696,212)	161,604	616,260	62,764	1,530,373	(273,101)	(957,209)	113,107
Total governmental activities	<u>22,079,165</u>	<u>23,347,576</u>	<u>21,982,166</u>	<u>25,065,068</u>	<u>23,739,746</u>	<u>24,715,824</u>	<u>26,354,435</u>	<u>29,771,461</u>	<u>29,117,918</u>	<u>31,189,178</u>
Business-type activities										
Property taxes	7,359,917	6,200,608	6,100,148	6,877,052	6,347,177	6,316,198	6,260,946	557,561	338,415	718,251
Transfers	(953,791)	154,502	3,696,212	(161,604)	(616,260)	(62,764)	(1,530,373)	273,101	957,209	(113,107)
	<u>6,406,126</u>	<u>6,355,110</u>	<u>9,796,360</u>	<u>6,715,448</u>	<u>5,730,917</u>	<u>6,253,434</u>	<u>4,730,573</u>	<u>830,662</u>	<u>1,295,624</u>	<u>605,144</u>
Total general revenues and transfers	<u>28,485,291</u>	<u>29,702,686</u>	<u>31,778,526</u>	<u>31,780,516</u>	<u>29,470,663</u>	<u>30,969,258</u>	<u>31,085,008</u>	<u>30,602,123</u>	<u>30,413,542</u>	<u>31,794,322</u>
Change in net position										
Governmental activities	2,601,870	1,156,769	2,392,916	2,820,530	6,553,401	4,543,157	3,714,278	(556,648)	1,289,250	(736,996)
Business-type activities	(19,352)	(3,864,783)	1,567,333	(70,361)	(285,256)	(697,282)	(292,211)	396,775	1,524,949	836,161
Total	<u>\$ 2,582,518</u>	<u>\$ (2,708,014)</u>	<u>\$ 3,960,249</u>	<u>\$ 2,750,169</u>	<u>\$ 6,268,145</u>	<u>\$ 3,845,875</u>	<u>\$ 3,422,067</u>	<u>\$ (159,873)</u>	<u>\$ 2,814,199</u>	<u>\$ 99,165</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
2005	\$ 12,206,991	\$ 4,657,668	\$ 7,450	\$ 16,872,109
2006	14,339,867	4,414,554	8,433	18,762,854
2007	15,622,582	5,078,855	10,293	20,711,730
2008	15,246,690	4,869,216	11,551	20,127,457
2009	16,037,359	4,599,683	12,254	20,649,296
2010	15,942,672	4,534,415	13,397	20,490,484
2011	16,078,809	4,720,786	13,603	20,813,198
2012	21,755,998	5,013,638	13,221	26,782,857
2013	21,735,236	5,047,888	13,121	26,796,245
2014	21,371,782	6,249,538	13,642	27,634,962

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)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General fund										
Reserved	\$ 224,341	\$ 250,724	\$ 333,108	\$ 989,105	\$ 1,241,926	\$ 976,985	\$ -	\$ -	\$ -	\$ -
Unreserved	7,671,117	8,555,371	8,028,202	9,076,634	9,065,355	8,944,738	-	-	-	-
Nonspendable										
Prepays and inventory	-	-	-	-	-	-	281,641	335,281	405,044	321,143
Delinquent property tax	-	-	-	-	-	-	-	-	2,103,219	2,060,925
Committed	-	-	-	-	-	-	663,721	919,985	968,859	1,094,627
Assigned	-	-	-	-	-	-	643,004	1,269,988	1,788,692	-
Unassigned	-	-	-	-	-	-	11,097,990	11,084,576	7,374,468	8,897,464
Total general fund	\$ 7,895,458	\$ 8,806,095	\$ 8,361,310	\$ 10,065,739	\$ 10,307,281	\$ 9,921,723	\$ 12,686,356	\$ 13,609,830	\$ 12,640,282	\$ 12,374,159
All other governmental funds										
Nonspendable										
Prepays and inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,316	\$ 60,064	\$ 68,062
Restricted										
Capital Projects	-	-	-	-	-	-	363,457	2,467,639	1,030,100	5,327,274
Debt service fund	-	-	-	-	-	-	-	-	-	318,227
Reserved										
Special revenue funds	76,473	104,817	113,155	106,677	115,052	133,369	-	-	-	-
Debt service fund	-	62,302	62,303	62,302	62,302	62,302	-	-	-	-
Unreserved										
Capital Projects	-	1,453,642	300,159	141,366	9,251	3,100	-	-	-	-
Special revenue funds	1,677,313	1,843,548	1,485,641	2,150,713	2,079,205	1,708,464	-	-	-	-
Assigned										
Special revenue funds	-	-	-	-	-	-	1,603,655	1,209,279	1,237,602	1,349,716
Debt service fund	-	-	-	-	-	-	62,302	248,466	-	-
Unassigned	-	-	-	-	-	-	-	(935,273)	(1,028,633)	214,243
Total of all other governmental funds	\$ 1,753,786	\$ 3,464,309	\$ 1,961,258	\$ 2,461,058	\$ 2,265,810	\$ 1,907,235	\$ 2,029,414	\$ 3,087,427	\$ 1,299,133	\$ 7,277,522
Total governmental funds	\$ 9,649,244	\$ 12,270,404	\$ 10,322,568	\$ 12,526,797	\$ 12,573,091	\$ 11,828,958	\$ 14,715,770	\$ 16,697,257	\$ 13,939,415	\$ 19,651,681

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>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues										
Taxes	\$ 17,316,020	\$ 19,198,832	\$ 20,860,765	\$ 20,379,721	\$ 21,122,172	\$ 20,902,892	\$ 21,279,906	\$ 27,442,439	\$ 27,337,690	\$ 28,303,467
Intergovernmental	19,636,120	19,369,529	19,896,645	19,645,614	18,854,893	16,610,845	16,889,640	17,102,769	15,853,713	16,551,009
Public charges for services	1,979,962	1,736,189	2,023,164	2,323,906	2,112,711	2,435,133	2,427,826	11,158,153	10,379,608	10,737,802
Regulation and compliance	564,094	609,731	690,504	621,338	583,661	590,580	698,930	633,686	716,123	664,229
Intergovernmental charges for services	1,424,006	1,685,075	1,615,981	3,887,603	1,567,056	1,201,769	1,252,581	1,471,259	3,877,231	3,023,808
Investment income	425,214	801,182	906,998	561,482	253,717	183,666	110,836	123,012	(3,806)	117,866
Miscellaneous	576,004	488,797	514,689	785,651	359,437	3,596,108	852,537	1,575,436	864,247	1,240,941
Total revenues	<u>41,921,420</u>	<u>43,889,335</u>	<u>46,508,746</u>	<u>48,205,315</u>	<u>44,853,647</u>	<u>45,520,993</u>	<u>43,512,256</u>	<u>59,506,754</u>	<u>59,024,806</u>	<u>60,639,122</u>
Expenditures										
Current										
General government	5,719,595	5,869,762	6,022,466	6,068,988	6,191,798	6,394,819	7,154,456	7,436,332	7,824,573	8,218,866
Public safety	9,366,357	9,656,302	10,107,777	10,343,274	10,638,047	10,896,388	10,815,207	10,440,536	10,562,870	11,176,644
Public works	4,089,029	5,168,310	3,549,533	7,129,787	8,278,329	8,270,525	5,159,251	5,744,251	7,548,034	7,811,502
Health and human services	17,647,414	17,847,222	18,916,113	17,337,235	13,987,047	14,665,274	14,170,040	28,797,883	27,911,405	27,431,716
Culture, recreation and education	3,026,740	2,553,004	2,693,820	2,747,703	2,942,486	3,112,954	3,091,611	2,929,264	3,572,028	3,183,312
Conservation and development	1,710,934	1,426,602	1,551,123	1,471,360	1,670,340	1,719,450	1,627,006	1,738,303	1,239,670	1,405,436
Capital outlay	222,872	1,703,480	1,041,903	158,793	132,115	6,151	389,643	650,561	1,437,539	1,339,413
Debt Service										
Principal retirement	904,692	899,553	1,760,000	1,865,000	1,625,000	700,000	700,000	1,450,000	370,000	390,000
Interest and fiscal charges	240,504	256,923	310,450	242,850	168,250	101,500	70,000	109,224	96,267	116,068
Total expenditures	<u>42,928,137</u>	<u>45,381,158</u>	<u>45,953,185</u>	<u>47,364,990</u>	<u>45,633,412</u>	<u>45,867,061</u>	<u>43,177,214</u>	<u>59,296,354</u>	<u>60,562,386</u>	<u>61,072,957</u>
Excess of revenues over (under) expenditures	<u>(1,006,717)</u>	<u>(1,491,823)</u>	<u>555,561</u>	<u>840,325</u>	<u>(779,765)</u>	<u>(346,068)</u>	<u>335,042</u>	<u>210,400</u>	<u>(1,537,580)</u>	<u>(433,835)</u>
Other Financing Sources (Uses)										
Issuance of debt	-	3,150,000	-	-	-	-	750,000	3,610,000	-	5,685,000
Premium on bonds/notes	-	-	-	-	-	-	-	-	-	318,227
Capital leases	30,003	104,552	22,019	34,376	30,512	33,366	16,419	-	-	-
Operating transfers in	6,014,175	5,674,521	5,572,601	5,743,314	6,484,682	4,885,905	2,556,652	1,114,727	854,612	1,493,727
Operating transfers out	(5,060,384)	(4,719,921)	(8,098,017)	(5,423,772)	(5,689,135)	(5,317,336)	(771,301)	(1,315,605)	(2,074,874)	(1,350,853)
Total other financing sources (uses)	<u>983,794</u>	<u>4,209,152</u>	<u>(2,503,397)</u>	<u>353,918</u>	<u>826,059</u>	<u>(398,065)</u>	<u>2,551,770</u>	<u>3,409,122</u>	<u>(1,220,262)</u>	<u>6,146,101</u>
Net changes in fund balances	<u>\$ (22,923)</u>	<u>\$ 2,717,329</u>	<u>\$ (1,947,836)</u>	<u>\$ 1,194,243</u>	<u>\$ 46,294</u>	<u>\$ (744,133)</u>	<u>\$ 2,886,812</u>	<u>\$ 3,619,522</u>	<u>\$ (2,757,842)</u>	<u>\$ 5,712,266</u>
Debt service as a percentage of noncapital expenditures	<u>2.87%</u>	<u>2.77%</u>	<u>5.06%</u>	<u>4.62%</u>	<u>4.57%</u>	<u>2.01%</u>	<u>1.94%</u>	<u>2.74%</u>	<u>0.80%</u>	<u>0.83%</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
2005	\$ 12,206,991	\$ 4,657,668	\$ 451,361	\$ 17,316,020
2006	14,339,867	4,414,554	444,411	19,198,832
2007	15,292,847	5,078,855	489,063	20,860,765
2008	15,141,069	4,869,216	369,436	20,379,721
2009	15,999,539	4,599,683	522,950	21,122,172
2010	15,873,741	4,534,414	494,737	20,902,892
2011	16,017,246	4,720,786	541,874	21,279,906
2012	21,801,912	5,013,638	626,889	27,442,439
2013	21,750,250	5,047,888	539,552	27,337,690
2014	21,447,668	6,249,538	606,261	28,303,467

SOURCE: Annual audited financial statements for Wood County.

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

PROPERTY VALUE (1) (A)	2005		2006		2007		2008		2009	
	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT	VALUE	PERCENT
REAL ESTATE:										
RESIDENTIAL	\$ 2,602,964,300	63.61 %	\$ 2,821,655,800	64.61 %	\$ 2,944,186,100	64.63 %	\$ 3,022,492,350	64.43 %	\$ 2,995,307,800	64.32 %
COMMERCIAL	707,759,900	17.30	748,025,000	17.13	789,931,400	17.34	836,104,200	17.82	820,903,600	17.63
MANUFACTURING	248,948,100	6.08	223,271,300	5.11	212,033,700	4.65	223,101,500	4.76	214,594,900	4.61
AGRICULTURAL	19,981,600	0.49	20,243,000	0.46	21,814,500	0.48	22,786,800	0.49	22,855,800	0.49
SWAMP & WASTE	27,564,900	0.67	34,340,600	0.79	36,380,300	0.80	38,343,600	0.82	44,058,000	0.95
FOREST	150,302,900	3.67	183,620,700	4.20	202,300,400	4.44	196,592,700	4.19	217,039,800	4.66
OTHER	142,062,500	3.47	144,051,700	3.30	149,551,000	3.28	153,617,500	3.27	158,446,000	3.40
	\$ 3,899,584,200	95.30 %	\$ 4,175,208,100	95.60 %	\$ 4,356,197,400	95.63 %	\$ 4,493,038,650	95.77 %	\$ 4,473,205,900	96.05 %
PERSONAL PROPERTY	\$ 192,489,700	4.70 %	\$ 192,005,600	4.40 %	\$ 199,234,750	4.37 %	\$ 198,283,750	4.23 %	\$ 184,012,850	3.95 %
TOTAL PROPERTY VALUE	\$ 4,092,073,900	100.00 %	\$ 4,367,213,700	100.00 %	\$ 4,555,432,150	100.00 %	\$ 4,691,322,400	100.00 %	\$ 4,657,218,750	100.00 %
Reduced by Tax Incremental District (TID) values	52,776,950		65,541,750		68,558,600		82,433,250		77,856,100	
TOTAL EQUALIZED VALUE	\$ 4,039,296,950		\$ 4,301,671,950		\$ 4,486,873,550		\$ 4,608,889,150		\$ 4,579,362,650	
Total tax rate based on equalized values per thousand	5.108		4.9612		4.9301		4.8568		4.8606	
PROPERTY VALUE (1) (A)										
REAL ESTATE:										
RESIDENTIAL	\$ 2,989,361,700	63.55 %	\$ 3,020,172,900	64.28 %	\$ 2,984,642,800	64.15 %	\$ 2,987,967,500	64.10 %	\$ 3,011,128,900	63.84 %
COMMERCIAL	874,220,700	18.58	879,080,800	18.71	880,001,400	18.91	869,195,800	18.65	930,309,100	19.72
MANUFACTURING	210,063,900	4.47	210,748,100	4.49	218,236,000	4.69	221,501,700	4.75	204,059,000	4.33
AGRICULTURAL	22,703,900	0.48	22,271,200	0.47	22,256,600	0.48	21,238,300	0.46	21,081,400	0.45
SWAMP & WASTE	44,395,000	0.94	42,023,600	0.89	37,933,400	0.82	35,182,700	0.75	35,954,900	0.76
FOREST	220,415,900	4.69	194,946,300	4.15	190,641,800	4.10	196,671,200	4.22	183,197,400	3.88
OTHER	156,810,100	3.33	148,334,500	3.16	134,141,500	2.88	142,194,200	3.05	138,340,000	2.93
	\$ 4,517,971,200	96.04 %	\$ 4,517,577,400	96.15 %	\$ 4,467,853,500	96.02 %	\$ 4,473,951,400	95.98 %	\$ 4,524,070,700	95.91 %
PERSONAL PROPERTY	\$ 186,239,000	3.96 %	\$ 180,677,700	3.85 %	\$ 185,053,400	3.98 %	\$ 187,506,000	4.02 %	\$ 192,866,600	4.09 %
TOTAL PROPERTY VALUE	\$ 4,704,210,200	100.00 %	\$ 4,698,255,100	100.00 %	\$ 4,652,906,900	100.00 %	\$ 4,661,457,400	100.00 %	\$ 4,716,937,300	100.00 %
Reduced by Tax Incremental District (TID) values	107,489,150		106,699,850		112,633,650		112,088,050		138,845,250	
TOTAL EQUALIZED VALUE	\$ 4,596,721,050		\$ 4,591,555,250		\$ 4,540,273,250		\$ 4,549,369,350		\$ 4,578,092,050	
Total tax rate based on equalized values per thousand	4.8599		4.8597		4.8616		4.8554		4.9793	

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
2014 AND TEN YEARS PRIOR
(UNAUDITED)

Table II b

TAXPAYER	2014			2005		
	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE (A)	EQUALIZED VALUE	Rank	PERCENTAGE OF TOTAL EQUALIZED VALUE
MARSHFIELD CLINIC	\$ 154,151,430	1	3.3130 %	\$ 98,242,567	2	2.6863 %
NEWPAGE CORP	97,932,700	2	2.1048	168,401,847	1	4.6047
DOMTAR, A W CORP	27,801,400	3	0.5975	54,309,373	3	1.4850
WAYNE GARDNER	15,126,250	4	0.3251	17,416,500	4	0.4762
PLUM CREEK TIMBERLANDS	14,374,300	5	0.3089	16,349,839	5	0.4471
WR COLD STORAGE	13,867,700	6	0.2980	-	-	-
MIDWEST COLD STORAGE	13,189,500	7	0.2835	-	-	-
OCEAN SPRAY CRANBERRIES	12,306,100	8	0.2645	7,674,305	14	0.2098
ERCO WORLDWIDE INC	11,513,300	9	0.2474	-	-	-
WAL-MART STORES	11,043,300	10	0.2373	11,445,218	9	0.3130
FARM CREDIT LEASING	10,828,500	11	0.2327	-	-	-
ASPIRUS	10,065,200	12	0.2163	-	-	-
WISCONSIN RAPIDS REAL ESTATE	9,501,900	13	0.2042	-	-	-
GLACIAL LAKE CRANBERRIES	9,152,800	14	0.1967	6,570,290	16	0.1797
RENAISSANCE LEARNING INC	9,047,000	15	0.1944	10,516,038	10	0.2875
VEOLIA CRANBERRY CREEK	8,825,500	16	0.1897	7,674,384	13	0.2098
FIGI'S	8,622,560	17	0.1853	6,437,365	17	0.1760
SHOPKO	8,570,480	18	0.1842	-	-	-
SC SWIDERSKI LLC	8,501,200	19	0.1827	-	-	-
PREVENTION GENTICS	8,256,990	20	0.1775	-	-	-
BADGER HOUSING ASSOICATES	-	-	-	15,374,747	6	0.4204
RAPIDS WAREHOUSE INC	-	-	-	13,369,251	7	0.3656
MARSHFIELD DOOR SYSTEMS	-	-	-	12,560,120	8	0.3434
WICK BUILDING SYSTEMS INC	-	-	-	10,241,618	11	0.2800
RIVERVIEW HOSPITAL ASSOCIATION	-	-	-	8,933,972	12	0.2443
MARSHFIELD DEVELOPMENT	-	-	-	6,755,070	15	0.1847
ART MORTGAGE BORROWER	-	-	-	6,216,815	18	0.1700
ROEHL TRANSPORT	-	-	-	5,951,845	19	0.1627
RENNES DEVELOPMENT	-	-	-	5,863,196	20	0.1603
TOTAL	\$ 462,678,110		9.9439 %	\$ 490,304,360		13.4066 %

SOURCE: Wood County Treasurer's Office.

NOTES: (A) Total equalized value of \$462,678,110 includes tax increment districts (TID).

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

Table II c

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
2004	2005	\$ 3,954,701,300	8.13%	\$ 33,292,350	\$ 3,921,408,950	7.93%
2005	2006	4,092,073,900	3.47%	52,776,950	4,039,296,950	300.63%
2006	2007	4,367,213,700	6.72%	65,541,750	4,301,671,950	649.56%
2007	2008	4,555,432,150	4.31%	68,558,600	4,486,873,550	430.53%
2008	2009	4,691,322,400	2.98%	82,433,250	4,608,889,150	271.94%
2009	2010	4,657,218,750	-0.73%	77,856,100	4,579,362,650	-64.06%
2010	2011	4,704,210,200	1.01%	107,489,150	4,596,721,050	37.91%
2011	2012	4,698,255,100	-0.13%	106,699,850	4,591,555,250	-11.24%
2012	2013	4,652,906,900	-0.97%	112,633,650	4,540,273,250	-111.69%
2013	2014	4,661,457,400	0.18%	112,088,050	4,549,369,350	20.03%

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)

Table II d

LEVY YEAR	SETTLEMENT YEAR	TOTAL TAX LEVY (B)	AS OF DECEMBER 31 OF SETTLEMENT YEAR			CUMULATIVE AS OF DECEMBER 31, 2014 (C)		
			AMOUNT COLLECTED	PERCENT COLLECTED	PERCENT DELINQUENT	AMOUNT COLLECTED	AMOUNT DELINQUENT	PERCENT COLLECTED
2004	2005	\$ 19,563,489	\$ 18,558,779	94.8644	5.1356	\$ 19,547,874	\$ 15,615	99.9202
2005	2006	20,632,701	19,637,850	95.1783	4.8217	20,600,976	31,725	99.8462
2006	2007	21,341,443	20,458,905	95.8647	4.1353	21,291,487	49,956	99.7659
2007	2008	22,120,784	20,912,606	94.5383	5.4617	22,081,318	39,466	99.8216
2008	2009	22,384,342	21,107,928	94.2977	5.7023	22,335,909	48,433	99.7836
2009	2010	22,258,674	20,720,545	93.0898	6.9102	22,189,256	69,418	99.6881
2010	2011	22,339,580	20,747,615	92.8738	7.1262	22,150,209	189,371	99.1523
2011	2012	22,313,366	20,945,994	93.8720	6.1280	21,872,681	440,685	98.0250
2012	2013	22,072,934	20,613,550	93.3884	6.6116	21,331,203	741,731	96.6396
2013	2014	22,089,008	20,706,591	93.7416	6.2584	20,706,591	1,382,417	93.7416

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 2015 is \$22,795,569.

(C) Totals do not include \$228,656 due on tax deed parcels, \$16,022 due on tax deeded special assessments and \$31,170 on delinquent special assessments.

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

Table III a

<u>YEAR ENDING DECEMBER 31</u>	<u>ESTIMATED POPULATION (1)</u>	<u>EQUALIZED VALUE (B)</u>	<u>OUTSTANDING DEBT (C)</u>	<u>PERCENT OF DEBT TO EQUALIZED VALUE</u>	<u>DEBT PER CAPITA</u>
2005	74,981	\$ 4,039,296,950	\$ 5,580,469	0.1382%	74.43
2006	74,603	4,301,671,950	7,488,599	0.1741%	100.38
2007	74,465	4,486,873,550	5,722,097	0.1275%	76.84
2008	74,519	4,608,889,150	3,910,266	0.0848%	52.47
2009	74,627	4,579,362,650	2,254,890	0.1382%	30.22
2010 (A)	74,807	4,596,721,050	1,548,741	3.3692%	20.70
2011	74,785	4,591,555,250	1,582,875	0.0345%	21.17
2012	74,424	4,540,273,250	3,641,032	0.0802%	48.92
2013	74,583	4,549,369,350	3,250,107	0.0714%	43.58
2014	74,749	4,578,092,050	8,535,910	0.1865%	114.19

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

NOTES: (A) 2010 Census data.

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

(C) Outstanding Debt includes Capital Leases

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

Table III b

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Equalized Value of Real and Personal Property	\$ 4,039,296,950	\$ 4,301,671,950	\$ 4,486,873,550	\$ 4,608,889,150	\$ 4,579,362,650	\$ 4,596,721,050	\$ 4,591,555,250	\$ 4,540,273,250	\$ 4,549,369,350	\$ 4,578,092,050
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 201,964,848	\$ 215,083,598	\$ 224,343,678	\$ 230,444,458	\$ 228,968,133	\$ 229,836,053	\$ 229,577,763	\$ 227,013,663	\$ 227,468,468	\$ 228,904,603
Amount of Debt Applicable to Debt Limitation:										
General Obligation Promissory Notes	5,505,000	7,350,000	5,590,000	3,725,000	2,100,000	1,400,000	1,450,000	3,610,000	3,240,000	8,535,000
Less: Debt Service Funds	-	62,302	62,303	62,302	62,302	62,302	62,302	248,466	-	318,227
Total Amount of Debt Applicable to Debt Margin	5,505,000	7,287,698	5,527,697	3,662,698	2,037,698	1,337,698	1,387,698	3,361,534	3,240,000	8,216,773
Legal Debt Margin (Debt Capacity)	\$ 196,459,848	\$ 207,795,900	\$ 218,815,981	\$ 226,781,760	\$ 226,930,435	\$ 228,498,355	\$ 228,190,065	\$ 223,652,129	\$ 224,228,468	\$ 220,687,830
Percentage of Debt Capacity Used	2.73%	3.39%	2.46%	1.59%	0.89%	0.58%	0.60%	1.48%	1.42%	3.59%

WOOD COUNTY, WISCONSIN
NET DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
ALL GOVERNMENTAL UNITS
DECEMBER 31, 2014
(UNAUDITED)

Table III c

<u>UNDERLYING DEBT</u>	<u>NET GENERAL OBLIGATION DEBT DECEMBER 31, 2014 (1)</u>	<u>PERCENTAGE APPLICABLE TO WOOD COUNTY (1) (2)</u>	<u>NET GENERAL OBLIGATION DEBT APPLICABLE TO WOOD COUNTY</u>
DISTRICT:			
TOWN:			
ARPIN	\$ -	100.00 %	\$ -
AUBURNDALE	-	100.00	-
CAMERON	-	100.00	-
CARY	34,468	100.00	34,468
CRANMOOR	-	100.00	-
DEXTER	-	100.00	-
GRAND RAPIDS	830,620	100.00	830,620
HANSEN	43,906	100.00	43,906
HILES	-	100.00	-
LINCOLN	-	100.00	-
MARSHFIELD	-	100.00	-
MILLADORE	-	100.00	-
PORT EDWARDS	-	100.00	-
REMINGTON	76,524	100.00	76,524
RICHFIELD	-	100.00	-
ROCK	-	100.00	-
RUDOLPH	-	100.00	-
SARATOGA	505,504	100.00	505,504
SENECA	-	100.00	-
SHERRY	-	100.00	-
SIGEL	-	100.00	-
WOOD	-	100.00	-
TOWN TOTAL	\$ 1,491,022		\$ 1,491,022
VILLAGE:			
ARPIN	\$ 798,400	100.00 %	\$ 798,400
AUBURNDALE	-	100.00	-
BIRON	1,800,000	100.00	1,800,000
HEWITT	-	100.00	-
MILLADORE	-	100.00	-
PORT EDWARDS	2,104,046	100.00	2,104,046
RUDOLPH	-	100.00	-
VESPER	-	100.00	-
VILLAGE TOTAL	\$ 4,702,446		\$ 4,702,446

CITY:				
<u>MARSHFIELD</u>	\$	33,797,730	93.16 %	\$ 31,485,965
NEKOOSA		2,674,464	100.00	2,674,464
PITTSVILLE		46,287	100.00	46,287
WISCONSIN RAPIDS		12,015,936	100.00	12,015,936
CITY TOTAL	\$	48,534,417		\$ 46,222,652
SCHOOL:				
<u>AUBURNDALE</u>	\$	2,875,000	95.80 %	\$ 2,754,250
MARSHFIELD		18,570,000	83.13	15,437,241
NEKOOSA		10,820,000	36.92	3,994,744
PITTSVILLE		-	-	-
PORT EDWARDS		810,879	100.00	810,879
STEVENS POINT		7,740,000	0.37	28,638
WISCONSIN RAPIDS		11,420,000	93.80	10,711,960
MID-STATE TECHNICAL COLLEGE		27,740,000	40.54	11,245,796
SCHOOL TOTAL	\$	79,975,879		\$ 44,983,508
TOTAL APPLICABLE UNDERLYING DEBT	\$	134,703,764		\$ 97,399,628
DIRECT DEBT				
WOOD COUNTY	\$	8,535,910	100.00 %	\$ 8,535,910
TOTAL DEBT APPLICABLE TO WOOD COUNTY	\$	143,239,674		\$ 105,935,538

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	CAPITAL LEASES	GENERAL OBLIGATION DEBT	BUSINESS NOTES	CAPITAL LEASES			
2005	\$ 5,330,673	\$ 70,066	\$ 174,327	\$ 5,403	\$ -	\$ 5,580,469	0.23%	\$ 74.43
2006	7,350,000	138,599	-	-	-	7,488,599	0.29%	100.38
2007	5,590,000	132,097	-	-	-	5,722,097	0.21%	76.84
2008	3,725,000	142,811	-	-	42,455	3,910,266	0.14%	52.47
2009	2,100,000	146,028	-	-	8,862	2,254,890	0.08%	30.22
2010	1,400,000	148,741	-	-	-	1,548,741	0.06%	20.70
2011	1,450,000	132,875	-	-	-	1,582,875	0.05%	21.17
2012	3,610,000	31,032	-	-	-	3,641,032	0.12%	48.92
2013	3,240,000	10,107	-	-	-	3,250,107	*	43.58
2014	8,535,000	910	-	-	-	8,535,910	*	114.19

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.

* 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
2005	904,692	240,504	1,145,196	42,705,265	2.68
2006	899,553	256,923	1,156,476	43,677,678	2.65
2007	1,760,000	310,450	2,070,450	44,911,282	4.61
2008	1,865,000	242,850	2,107,850	47,206,197	4.47
2009	1,625,000	168,250	1,793,250	45,501,297	3.94
2010	700,000	101,500	801,500	45,860,910	1.75
2011	700,000	70,000	770,000	42,787,571	1.80
2012	1,450,000	109,224	1,559,224	58,645,793	2.66
2013	370,000	96,267	466,267	59,124,847	0.79
2014	390,000	116,068	506,068	59,733,544	0.85

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)

Table IV a

FISCAL YEAR	POPULATION (1)	PERSONAL INCOME (B)	PER CAPITA INCOME (2)	UNEMPLOYMENT RATE (3)	MEDIAN AGE (4)	SCHOOL ENROLLMENT K-12 (5) (A)		
						YEAR	PUBLIC	PRIVATE
2005	74,981	\$ 2,478,239	\$ 33,052	4.9	*	2005-06	13,341	2,009
2006	74,603	2,593,512	34,764	4.8	40	2006-07	13,382	1,805
2007	74,465	2,738,202	36,772	4.9	41.7	2007-08	13,230	1,685
2008	74,519	2,868,199	38,489	6.5	41.4	2008-09	13,098	1,565
2009	74,627	2,758,485	36,964	8.2	42	2009-10	13,027	1,483
2010	74,807	2,811,865	37,588	8.7	41.9	2010-11	12,841	1,437
2011	74,785	2,929,491	39,172	7.7	42.7	2011-12	12,624	1,398
2012	74,424	3,074,253	41,307	7.2	42.6	2012-13	12,571	1,349
2013	74,583	3,124,944	42,252	7.0	42.5	2013-14	12,476	1,362
2014	74,749	*	*	6.1		2014-15	12,326	1,394

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) Information not available for year 2005.

(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	2014			2005		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Employment</u>
MARSHFIELD CLINIC	3,980	1	9.74 %	3,766	1	9.28 %
ROEHL TRANSPORT INC	2,356	2	5.77	1,759	4	4.33
SAINT JOSEPH HOSPITAL	1,926	3	4.71	2,486	3	6.12
NEW PAGE	1,570	4	3.84	2,636	2	6.49
FIGIS	1,265	5	3.10	*		-
WISCONSIN RAPIDS PUBLIC SCHOOL	1,086	6	2.66	*		-
RIVERVIEW HOSPITAL	638	7	1.56	740	6	1.82
RENAISSANCE LEARNING INC	532	8	1.30	469	9	1.16
COUNTY OF WOOD	524	9	1.28	741	5	1.83
MARSHFIELD DOOR SYSTEMS INC	489	10	1.20	721	7	1.78

SOURCE: Survey of employers May 2015.

* Information not available.

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

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
General government										
Judicial										
Court cases filed	10,896	10,791	10,619	11,670	10,774	11,752	10,256	9,591	9,885	9,833
Traffic citations processed	4,225	4,014	4,003	4,595	4,140	5,219	4,461	3,866	4,799	4,797
Marriages	518	491	453	445	421	423	410	406	427	400
Domestic Partnerships	-	-	-	-	14	2	2	1	2	-
Divorces granted	256	290	244	263	289	255	269	264	253	194
Traffic and criminal fines ordered	\$1,930,749	\$3,143,037	\$3,090,871	\$3,514,789	\$3,278,986	\$3,147,745	\$3,018,555	\$5,962,470	\$3,499,461	\$3,255,654
Traffic and criminal fines collected	\$2,003,274	\$2,175,501	\$2,365,161	\$2,404,781	\$2,359,941	\$2,419,402	\$2,450,404	\$2,341,525	\$2,344,889	\$2,364,217
Child support money collected and disbursed	\$15,481,102	\$15,773,150	\$15,650,763	\$16,113,272	\$15,816,022	\$16,250,283	\$16,300,408	\$16,483,904	\$16,105,558	\$16,150,660
Vital Statistics										
Population	74,981	74,603	74,465	74,519	74,627	74,807	74,785	74,424	74,583	74,749
Births	1,796	1,402	1,680	1,695	1,529	1,567	1,533	1,441	1,536	1,469
Deaths	1,177	1,098	1,098	1,086	1,064	1,165	1,140	1,176	1,262	1,071
Public safety										
Hazardous materials incidents investigated	3	4	3	5	27	19	28	10	12	12
Jail Bookings	2,729	3,029	3,138	3,485	3,368	3,217	2,981	2,968	3,111	2,872
Average Daily Population-Jail	166	188	202	189	183	184	170	160	172	158
Total Population-Huber	539	562	537	634	555	572	475	442	610	512
Public works										
Building Operations										
Natural Gas Consumption (Therm)	84,544	95,828	83,511	77,783	81,062	70,103	84,626	69,142	69,142	69,142
Transportation										
Miles of County Highway										
Seal Coated	-	-	-	5	-	-	11	16	14	14
Paved	19	14	8	13	20	9	13	9	-	-
Health and Human services										
Aging										
Number of people served	***	***	2610	3076	3020	3,373	2,451	2,778	2,329	2,114
Number of people served age 60 and over	2,886	2,421	1,990	2,307	2,253	2,513	2,426	2,091	1,792	1,562
Number of Information & Assistance contacts	***	***	1,534	2,979	3,733	4,702	3,086	4,236	4,013	3,578
Number served for nutrition	1,586	1,437	1,435	1,062	822	900	793	836	772	751
Number of congregate meals served	47,039	42,820	40,178	37,360	32,203	32,663	32,172	33,206	29,736	28,483
Number of home delivered meals served	41,934	46,979	48,900	18,418	16,675	24,398	21,531	21,086	22,158	23,011
Number of one way transportation rides	51,917	41,354	38,709	38,668	39,422	30,730	28,128	24,317	-	-
Number of volunteers	364	332	231	147	116	136	141	180	170	132
Volunteer hours	16,774	15,677	16,428	11,829	12,386	13,555	11,949	14,325	9,397	9,280

TABLE V a

Public Health										
Number of Public Health clients	1,087	1,138	1,138	481	370	323	237	312	452	276
Number of Public Health client visits	4,665	2,371	2,371	2,156	1,373	1,633	1,439	2,047	2,755	2,181
Licensed & inspected establishments/operations	478	491	471	468	699	725	560	623	579	558
Inspected food related activities	168	154	223	345	115	139	705	675	621	508
Human Services										
Cumulative FoodShare cases	25,032	27,432	30,240	33,608	40,277	43,901	47,292	64,608	67,496	67,963
Cumulative Medicaid cases	124,704	133,896	143,232	149,963	167,175	187,318	192,942	96,796	98,587	110,281
Cumulative Daycare cases	4,908	6,360	9,404	7,586	7,220	6,730	5,376	4,823	3,763	3,332
Cumulative FoodShare/Medicaid/Daycare cases	154,644	167,688	182,876	191,157	214,672	237,949	245,610	166,227	169,846	181,576
Energy assistance cases	2,738	3,269	3,204	2,933	3,433	3,582	3,295	3,434	3,117	3,117
Child abuse referrals	983	957	1,579	1,855	1,444	1,421	1,202	1,252	575	552
Juvenile referrals	899	796	932	795	707	644	508	613	490	531
Outpatient Visits-Mental Health	2,072	2,554	***	7,946	7,978	12,542	4,093	9,176	10,550	10,857
Long Term Support Clients	520	532	519	518	159	50	45	245	218	314
CBRF Clients	47	48	44	49	52	35	33	30	34	31
Intoxicated Driver Assessments	538	500	502	476	501	473	439	443	391	538
Inpatient Number of Patient Days	20,561	14,130	12,186	12,549	13,662	13,129	12,771	11,714	11,714	11,097
*Relocated 22 clients to the community over 2009 and 2007										
Culture, recreation and education										
Parks										
Camping unit nights										
Dexter Park	5,816	***	***	5,154	5,447	5,611	5,255	5,400	5,254	5,444
North Park	3,375	***	***	4,026	4,232	3,860	3,654	4,189	4,385	4,228
South Park	5,384	***	***	5,240	5,455	5,193	5,075	5,350	5,235	5,336
Annual Boat Launch Stickers	772	829	1,293	864	841	891	1,175	960	808	870
Forestry										
Wood removed (cord equivalent)	12,412	7,177	9,042	16,084	8,784	11,057	4,455	18,348	15,074	-
Wood removed (tons equivalent)	-	-	-	-	-	-	-	-	-	31,019
Business-type activities										
Edgewater Haven Nursing Home										
Number of Patient Days	37,920	38,853	38,513	37,440	32,744	29,304	25,965	24,220	24,575	25,688
Percentage of Residents by Pay Sources										
Medicare	10%	10%	12%	10%	10%	14%	67%	14%	20%	17%
Medicaid	75%	80%	73%	76%	70%	66%	15%	65%	57%	66%
Private Pay	15%	10%	15%	15%	20%	20%	18%	21%	23%	17%
Highway										
Transportation:										
Miles of State Highway										
Paved	5	6	5	-	15	4	-	16	10	10
Rut Filling	-	17	-	-	-	6	-	-	-	-

SOURCE: Various government departments.

*** Information not available.

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

Function	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental activities										
General government	68	68	66	65	60	60	60	60	61	58
Public safety	87	97	101	104	104	104	104	104	103	104
Health and human services	149	148	144	133	130	131	132	272	267	265
Culture, recreation and education	26	26	25	26	25	25	25	25	23	23
Conservation and development	12	12	11	11	10	10	10	11	11	11
Total governmental activities	<u>342</u>	<u>352</u>	<u>348</u>	<u>339</u>	<u>329</u>	<u>330</u>	<u>331</u>	<u>472</u>	<u>465</u>	<u>461</u>
Business-type activities										
Edgewater Haven Nursing Home	121	121	121	121	121	121	120	99	99	99
Unified Services Board	226	224	218	204	181	181	142	-	-	**
Highway	50	49	50	49	49	49	46	46	46	46
Total business-type activities	<u>397</u>	<u>394</u>	<u>389</u>	<u>374</u>	<u>351</u>	<u>351</u>	<u>308</u>	<u>145</u>	<u>145</u>	<u>145</u>
Total Wood County FTE's	<u><u>739</u></u>	<u><u>746</u></u>	<u><u>736</u></u>	<u><u>713</u></u>	<u><u>680</u></u>	<u><u>681</u></u>	<u><u>639</u></u>	<u><u>617</u></u>	<u><u>610</u></u>	<u><u>606</u></u>

SOURCE: Budget

NOTES: ** Unified Services Board reclassified to governmental activities - Health and Human Services.

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

TABLE V c

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
General government										
Area in Square Miles	812	812	812	812	812	812	812	812	812	812
Public safety										
Patrol Units	20	20	20	20	20	21	21	22	22	24
Public works										
Miles of County Trunk Highway System	326	326	326	326	319	319	319	319	319	319
Health and human services										
Number of Aging Buses	9	9	9	8	10	10	10	10	-	-
Mental Health Hospital	1	1	1	1	1	1	1	1	1	1
Culture, recreation and education										
Parks and Recreation										
Number of county parks	5	5	5	5	5	5	5	5	5	5
Number of acres	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
Public lake and river access beaches	5	5	5	5	5	5	5	5	5	5
Miles of bicycle trails	17	17	17	17	17	17	17	17	17	17
Number of public campgrounds	3	3	3	3	3	3	3	3	3	3
Number of shooting ranges	1	1	1	2	1	1	1	1	1	1
Number of softball fields	3	3	3	3	1	1	1	1	-	-
Number of lakes and rivers with public boat launches	3	3	3	3	3	3	3	3	3	3
Miles of snowmobile trails	258.0	268.0	268.0	258.4	258.4	257.8	257.8	257.8	258.4	264.5
Miles of ATV trails - winter	12	12	12	10	10	10	10	10	10	10
Miles of ATV trails - summer	12	12	12	10	10	10	10	10	10	10
Miles of cross-country ski trails	8	8	8	9	10	11	11	11	11	11
Forestry										
Number of forest acres	37,594	37,594	37,594	37,594	37,594	37,594	37,594	37,594	37,724	37,724
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	180	180	180	180	180	180	180	180
Local	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230
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, 2014
 (UNAUDITED)

Insurer	Policy Number	Effective Dates	Policy Coverage	Coverage	Deductibles
WI County Mutual <i>(Agent: Aegis Corp)</i>	17213	1/1/14 to 1/1/15	General Liability Public Officials Errors & Omissions Law enforcement Liability	Bodily injury/property damage Personal injury/errors and omissions \$10,000,000 Limit of liability per occurrence	\$25,000 Per occurrence deductible \$100,000 Annual aggregate deductible
WI County Mutual <i>(Agent: Aegis Corp)</i>	17213	1/1/14 to 1/1/15	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 <i>(Agent: Aegis Corp)</i>	17213 - Endorsement	1/1/14 to 1/1/15	Nursing Home-Gen. & Prof. Liability Endorsement Edgewater Nursing Home	\$1,000,000 Limit of liability per occurrence \$3,000,000 Aggregate	\$25,000 Per occurrence deductible \$100,000 Annual aggregate deductible
Chubb Insurance Johnson Insurance	780803	1/1/14 to 1/1/15	Employment Practices/PI Edgewater Nursing Home	\$1,000,000 per occurrence	\$10,000 per occurrence
Chubb Insurance Johnson Insurance	780803	1/1/14 to 1/1/15	Employment Practices/PI Norwood Health Center	\$1,000,000 per occurrence	\$10,000 per occurrence
WI County Mutual	17213	1/1/14 to 1/1/15	Liability deductibles	Deductible Fund Deposit	\$100,000 Aggregate
WI County Mutual	17213	1/1/14 to 1/1/15	Policy Endorsements	Various	NA
LGPIF <i>(Agent ASU Group)</i>	120070	1/1/14 to 1/1/15	Buildings, Personal Property, Inlanc Marine Floater and Property In The Open	Coverage Blanket \$119,616,376	\$25,000 per Occurance deductible \$50,000 Annual Aggregate deductible
LGPIF <i>(Agent ASU Group)</i>			Contractor's Equipment	Coverage Blanket \$6,312,493	\$25,000 per Occurance deductible \$50,000 Annual Aggregate deductible
LGPIF <i>(Agent ASU Group)</i>			Auto Comprehensive Automobile Collision	Coverage Blanket \$4,415,176	\$25,000 per Occurance deductible \$50,000 Annual Aggregate deductible
LGPIF <i>(Agent ASU Group)</i>	120070	1/1/14 to 1/1/15	Monies and Securities Limits per department Courthouse - \$50,000	Limits Wood County Courthouse - \$50,000 Edgewater Haven - \$3,000 Norwood - \$1000 Human Sevices - \$500 Wood County Highway - \$500 Dexter County Park - \$500 North County Park - \$501 South County Park - \$502 Powers County Park - \$503	Deductible - \$0.00

Table V d

LGPIF	120070	1/1/14 to 1/1/15	Special Use Animal	Coverage Blanket Limit - \$10,000 (2 Canines - Friday & Kilo)	Deductible - \$0.00
LGPIF	120070	1/1/14 to 1/1/15	Property deuctibles	Policy deductibles	Deductibles \$150,000
Fidelity and Deposit (Agent: Aegis Corp)	CCP #005 5262 11	1/1/14 to 1/1/15	Public Employee Blanket Bond Employee Crime & Theft Policy	Employee Theft/Crime - Per Loss Coverage \$100,000	No deductible
Old Republic Surety Co.	MSA 1096427 (Edgewater)	1/1/14 to 1/1/15	Resident Funds Surety Bond	\$15,000 - Edgewater Haven (nursing home)	No deductible
	MSA 1096428 (Norwood)			\$30,000 - Norwood (mental health center)	
Hartford Steam Boiler (Agent: Aegis Corp)	FBP4907350	1/1/14 to 1/1/15	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. (Release Guard)	G21851796 007	1/1/14 to 1/1/15	Above Ground Storage Tanks	\$1,000,000 each loss \$1,000,000 aggregate	Deductible - \$10,000.00 each claim
Ace American Ins. Co. (Release Guard)	G21851656 007	1/1/14 to 1/1/15	Underground Storage Tanks	\$1,000,000 each loss \$1,000,000 aggregate	Deductible - \$10,000.00 each claim
Johnson Insurance Pro Assurance	CH32	1/1/14 to 1/1/15	Hospital Prof.and Gen. Liability Insurance Coverage	\$1,000,000 limit of liability per occurrence \$3,000,000 aggregate	Deductible - \$0.00
Umbrella	CH267	1/1/14 to 1/1/15	Umbrella Insurance Coverage	\$3,000,000	
Self-Funded TPA - Willis HRH	N/A	N/A	Worker's Compensation	Employer Liability	Wisconsin State Statutes
WI County Mutual (Agent: Aegis Corp)	WC 1300172	1/1/14 to 1/1/15	Excess Worker's Comp. Insurance	Max Limit of Indemnity Per Occur - Statutory Maximum Aggregate Retention - \$500,000	Self Insured - per Occur-\$250,000

THIS PAGE LEFT BLANK INTENTIONALLY

