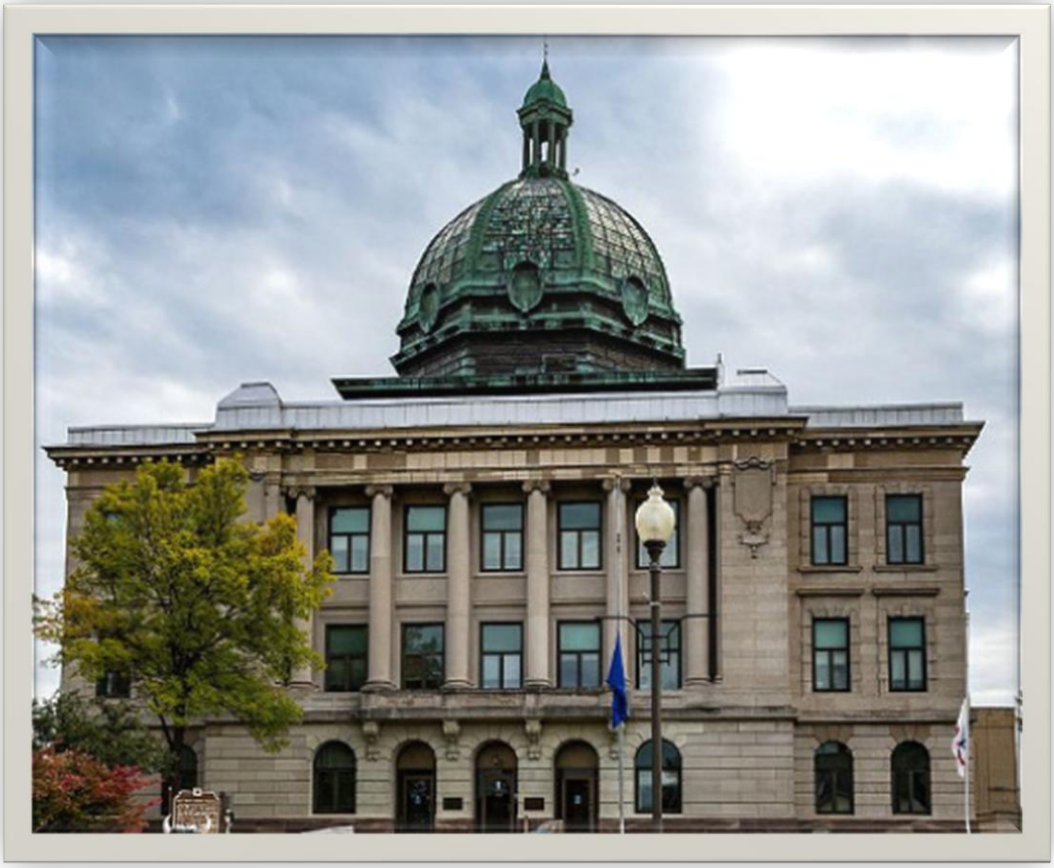
Oneida County, Wisconsin



ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2025

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

The Honorable Chairman
Members of the County Board
Oneida County, Wisconsin

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Oneida County, Wisconsin (the County) as of and for the year ended December 31, 2025, and the related notes to financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Oneida County, Wisconsin, as of December 31, 2025 and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Oneida County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information identified in the accompanying 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

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 combining fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 14, 2026, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Sikich CPA LLC

Brookfield, Wisconsin
August 14, 2026

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the County Board
Oneida County, Wisconsin

We have audited, in accordance with the 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 Oneida County, Wisconsin (the County), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated August 14, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich CPA LLC

Brookfield, Wisconsin
August 14, 2026

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

As the financial management of Oneida County (County), we offer readers a discussion and analysis of the County's financial performance that provides an overview of financial activities and identifies changes in the County's financial position for the years ending December 31, 2025 and 2024 for comparative purposes. Please read this analysis in conjunction with the County's financial statements, which begin with the Basic Financial Statements and the Independent Auditors' Report for the year ended December 31, 2025.

FINANCIAL HIGHLIGHTS

The County's net position, as a result of operations is $107.3 million for the fiscal year ending December 31, 2025, with $74.8 million invested in capital assets net of related debt and depreciation, $1.9 million restricted for specific purposes, and $30.6 million in unrestricted net position.

- Governmental net position is $95.6 million, with $64.2 million in net capital assets, $1.9 million restricted for specific purposes, and $29.5 million in unrestricted net position.
- Business-type net position is $11.8 million, with $10.6 million in net capital assets, none restricted for specific purposes, and $1.2 million in unrestricted net position.

Total revenues were $71.2 million for the year, and expenses totaled $65.2 million resulting in a net position increase of $6.0 million. The total cost of County programs was 91% of revenue; in other words, for every dollar in revenue the County spent 91 cents.

- During the year, governmental activities revenues were $60.6 million, and expenses (including transfers) totaled $55.0 million, resulting in an increase in net position of $5.6 million.
- Business-type revenues (including transfers) were $11.2 million, and expenses totaled $10.7 million, resulting in an increase in net position of $.5 million. The business-type activities also reported an adjustment to opening net position to record the effect of the Winnebago Street Fund.

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.

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 the private sector. The statement of net position presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between 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 County'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 cash flows. Thus, revenues and expenses are reported in these statements for

some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). The government-wide financial statements distinguish functions of the County 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, health and human services, public works, culture and recreation, conservation and development, and interest / fiscal charges. The business-type activities of the County include a highway department as well as a solid waste department. Fiduciary activities reflect the fiscal activity for those funds held by the County Clerk of Courts for the benefit of other governmental bodies and agencies and cannot be used for County government operations or other purposes. The government-wide financial statements include not only the County itself (known as the primary government), but also a legally separate airport, known as the Rhinelander-Oneida County Airport, for which the County and City of Rhinelander are financially accountable. The County reports the Airport's capital investment activity, and the City reports the operating fiscal activity.

Fund financial statements. A fund is a grouping of related accounts that are 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 e County funds can be divided into governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for functions reported 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 financial 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 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 maintains several governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for funds considered to be major including: the general fund and social services fund. Data from the other governmental funds are combined into a single, aggregated presentation as non-major funds. Individual fund data for each of the non-major governmental funds is provided in the form of combining individual statements in this report. The County adopts an annual appropriated budget for all funds of the County. Budgetary comparison statements have also been provided as required supplementary information for the general fund and major governmental funds presented in this report.

Proprietary & Fiduciary funds. The County maintains two proprietary funds. The type of proprietary funds reported are enterprise funds which 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 its highway and solid waste operations. Proprietary funds provide the same type of information as the government-wide financial statements. The proprietary fund financial statements provide separate information for highway and solid waste, both of which are considered major funds of the County. The fiduciary funds include custodial funds which hold assets on behalf of outside parties by the Clerk of Courts. These assets cannot be used for County operations or other County purposes.

Notes to the Financial Statements. The notes provide additional tables and detail to the financial statements and are essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Following the required supplementary information, combining statements presenting the financial statements of individual non-major funds are presented.

GOVERNMENT-WIDE STATEMENTS & ANALYSIS

Governmental Activities Overview

Governmental activities are combined and reported as one for the purposes of this annual report. The major funds included in the governmental funds are the general fund and social services fund. The general fund accounts for the majority of governmental activities and the services that are provided by the government, making up more than 77% of total governmental assets. The activities of supporting the County's courts, public safety, facilities, forests and parks, as well as general administration, are reported in the general fund. The activities accounted for in the social services fund include counseling, advocacy, education and safety services primarily recovered via grant funds.

Condensed Statement of Net Position, as of December 31

(in millions)	Governmental Activities 2025	2024	Increase / (Decrease)
Current Assets	$ 63.1	$ 68.2	$ (5.0)
Capital Assets, Net of Depreciation	64.6	58.2	6.4
Total Assets	127.8	126.4	1.4
Deferred Outflows	10.9	13.7	(2.8)
Total Assets & Deferred Outflows	$ 138.6	$ 140.0	$ (1.4)
Current Liabilities	6.7	12.0	(5.3)
Non Current Liabilities	10.5	10.1	0.5
Total Liabilities	17.2	22.0	(4.8)
Deferred Inflows	25.8	28.0	(2.1)
Total Liabilities & Deferred Inflows	$ 43.1	$ 50.0	$ (6.9)
Net Investment in Capital Assets	64.2	57.7	6.4
Restricted Net Position	1.9	2.3	(0.4)
Unrestricted Net Position	29.5	30.0	(0.5)
Total Net Position	$ 95.6	$ 90.0	$ 5.5

Statement of Net Position. The governmental activities assets and deferred outflows had a combined decrease of 1% to a year-ending total of $138.6 million. Current assets decreased by 7%, attributed to lower cash balances a at year-end. Liabilities and deferred inflows declined by a combined 14% to a year-end balance of $43.1 million, primarily due to decreases in accounts payable based on the timing of year-end payments. Net capital assets increased by 11% to $64.6 million as the County continued to invest in capital assets. Unrestricted net position ended the year down slightly from the prior year by 2%, a total ending value of $29.5 million. Total net position for the year ended at $95.6 million.

Condensed Statement of Activities, as of December 31

(in millions)	Governmental Activities 2025	2024	Increase / (Decrease)
Program Revenues	$ 27.5	$ 19.4	$ 8.1
General Revenues - Taxes	26.5	26.9	(0.4)
General Revenues - Other	6.6	6.5	0.1
Total Revenues	$ 60.6	$ 52.7	$ 7.9
General Government	8.5	10.8	(2.3)
Public Safety	16.1	16.8	(0.7)
Health and Human Services	22.7	12.7	10.0
Public Works	3.2	3.6	(0.4)
Culture and Recreation	1.5	1.4	0.1
Conservation and Development	2.3	2.2	0.1
Interest and Fiscal Charges	0.2	0.1	0.1
Total Expenses	$ 54.5	$ 47.6	$ 6.9
Excess (Deficit) Before Transfers	6.1	5.2	
Net Transfers	(0.5)	-	
Prior Period Adjustment	0.0	0.0	
Change in Net Position	$ 5.6	$ 5.2	
Net Position, beginning of year	90.0	84.8	
Net Position, end of year	$ 95.6	$ 90.0	

Statement of Activities. The County's governmental activities had a 7.9% increase from the prior year to $60.6 million in revenues. Program revenues was the primary driver for this increase due to additional amounts related to additional charges for services related to the closure of the Human Service Center. Correspondingly, total expenses increase by 7% to $54.5 million from the prior year driven by additional costs associated with the closure of the Human Service Center. Total revenues exceeded expenses by $6.1 million, and after net transfers, the governmental activities net position increased to $95.6 million.

Business-Type Activities Overview

Business-type activities are combined and reported as one for the purposes of this annual report. The major funds are the highway fund and the solid waste fund. The Highway fund reflects costs which are billed back to other governmental bodies and County departments include snow plowing, road resurfacing, mowing, traffic control and other related functions. The solid waste fund accounts for a fee-based transfer station for residential and commercial municipal solid waste, construction of a demolition site, and other related services.

	Business-Type Activites		
(in millions)	2025	2024	Increase / (Decrease)
Current Assets	$ 3.1	$ 3.7	$ (0.6)
Capital Assets, Net of Depreciation	10.6	9.2	1.4
Total Assets	13.7	12.9	0.8
Deferred Outflows	0.8	1.4	(0.7)
Total Assets & Deferred Outflows	$ 14.5	$ 14.3	$ 0.2
Current Liabilities	0.3	0.4	(0.1)
Non Current Liabilities	2.1	2.1	0.0
Total Liabilities	2.4	2.5	(0.1)
Deferred Inflows	0.4	0.9	(0.6)
Total Liabilities & Deferred Inflows	$ 2.7	$ 3.4	(0.7)
Net Investment in Capital Assets	10.6	9.2	1.4
Restricted Net Position	-	-	-
Unrestricted Net Position	1.1	1.7	(0.5)
Total Net Position	$ 11.8	$ 10.9	$ 0.9

Statement of Net Position. The business-type activities assets and deferred outflows had a combined increase of $0.2 million to a total of $14.5 million. Most significantly net capital assets went up $1.4 million for a total of $10.6 million at year end as replacement of facilities and equipment kept pace or exceeded depreciation expense for the year. Total business-type activities liabilities and deferred outflows declined by -0.7% to a total of 2.7 million. Year-end net position is $11.8 million, with $1.1 million of that total being unrestricted.

Condensed Statement of Revenues, Expenses and Changes in Net Position, as of December 31

	Business-Type Activites		
(in millions)	2025	2024	Increase / (Decrease)
Operating Revenues	10.5	8.2	2.3
Operating Expenses	(10.7)	(8.1)	(2.6)
Operating (Loss)	$ (0.2)	$ 0.1	$ (0.3)
Non Operating Revenues	0.1	1.1	(1.0)
Transfers	0.5		
Change in Reporting Entity	0.4	0.3	0.1
Non Operating Revenues and Other Financing Sources	$ 1.0	$ 1.4	$ (0.8)
Change in Net Position	$ 0.9	$ 1.5	
Net Position, beginning of year	10.9	9.4	
Net Position, end of year	$ 11.8	$ 10.9	

Statement of Revenues, Expenses and Changes in Net Position. The County's business-type activities operating revenues and expenses were essentially a break-even before the effect of transfers and adjustments related to the Winnebago Street Fund. The business-type net position at year end is $11.8 million.

BUDGET HIGHLIGHTS

The County adopts an annual budget on a fund basis consistent with generally accepted accounting principles but utilizes the cash basis accounting method for annual budgeting. Fiscal year-end adjustments may be made to reflect the accrual basis of accounting method for actuals.

General Fund Budget to Actual

The County's general fund is the major fund component of the governmental activities statements, and the actual results versus the budgeted plan in summarized in this section.

General Fund as of December 31, 2025

	Final Budget	Actual	Variance to Final Budget
Taxes	$ 20,797,394	$ 21,199,679	$ 402,285
Fines and fees	177,800	182,472	4,672
Licenses and permits	24,000	27,027	3,027
Intergovernmental	2,751,622	3,052,061	300,439
Charges for services	6,407,098	7,704,889	1,297,791
Investment income	1,845,000	1,854,481	9,481
Miscellaneous	248,067	2,979,677	2,731,610
Total Revenues	$ 32,250,981	$ 37,000,286	$ 4,749,305
General government	10,354,309	9,582,585	771,724
Public safety	16,388,191	15,677,789	710,402
Health and human services	268,845	274,855	(6,010)
Public works	197,081	197,081	-
Culture and recreation	1,400,196	1,228,380	171,816
Conservation and development	2,497,307	2,302,929	194,378
Debt Service	-	163,870	(163,870)
Capital outlay, reserve for contingency	3,031,856	1,952,778	1,079,078
Total Expenses	$ 34,137,785	$ 31,380,267	$ 2,757,518
Excess (Deficit) Before Transfers	$ (1,886,804)	$ 5,620,019	
Proceeds from Capital Asset sales			
Transfers in	-	1,790,873	
Transfers (out)	(4,265,479)	(7,638,548)	
Proceeds from Asset Sales or SBITA	270,635	568,899	
Appropriated use prior year fund balance	1,904,087	-	
Toatl other financing sources (uses)	$ (2,090,757)	$ (5,278,776)	
Net Change in Fund Balance	$ (3,977,561)	$ 341,243	
Fund Balance, beginning of year		27,800,844	
Fund Balance, end of year		$ 28,142,087	

The general fund actual results had a positive variance to the budget for both revenues and expenditures. Total revenues for the general fund were $37.0 million, $4.7 million over the final budget with higher than anticipated revenues in charges for services and miscellaneous revenues. Taxes finished close to the expected amounts. Total expenditures finished under final budget by $2.8 million for a total of $31.4 million.

Wages and benefits make up 61% of total general fund expenditures and finished $1.3 million under the budgeted plan mostly attributable to vacancies and lower than expected fringe benefit costs. Transfers into the general fund at year end included excess tax levy from the public health funds. Due to these positive variances, the County did not need to tap contingency to fund general fund operations for 2025. Before transfers, the general fund realized at $5.6 million increase in fund balance. After transfers and other financing uses, the fund balance was increased by $341 thousand to $28.1 million. It should be noted that of the fund balance $1.9 million is non-spendable (restricted), $3.4 million is continuing appropriations, and $11.0 million is set-aside for a "rainy day" fund, leaving $11.8 million available for future use.

Other Major Funds

The social services special revenue fund is also considered a "major fund" under governmental accounting standards. The social services special revenue fund did not perform well versus its budget, particulary on the revenue side, requiring transfers from the general fund.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's capital assets for its governmental and business-type activities are shown below.

Capital Assets, Net of Accumulated Depreciation, as of December 31

	2025	2024	Increase / (Decrease)
		Governmental Activities	
Land *(not depreciated)*	$ 14,966,855	$ 14,966,855	$ -
Construction in progress *(not depreciated)*	74,920	74,920	-
Buildings and improvements	18,752,997	14,662,428	4,090,569
Machinery and equipment	7,316,940	6,627,266	689,674
Intangible assets	599,977	573,238	26,739
Infrastructure	22,924,941	21,308,378	1,616,563
Total Net Capital Assets	$ 64,636,630	$ 58,213,085	$ 6,423,545
		Business-Type Activities	
Land *(not depreciated)*	$ 79,438	$ 79,438	$ -
Construction in progress *(not depreciated)*	1,710,382	1,828,852	(118,470)
Buildings and improvements	2,378,529	2,424,358	(45,829)
Machinery and equipment	5,381,725	4,116,699	1,265,026
Improvements	1,083,363	1,156,715	(73,352)
Total Net Capital Assets	$ 10,633,437	$ 9,606,062	$ 1,027,375
		Total	
Land *(not depreciated)*	$ 15,046,293	$ 15,046,293	$ -
Construction in progress *(not depreciated)*	1,785,302	1,903,772	(118,470)
Buildings and improvements	21,131,526	17,086,786	4,044,740
Machinery and equipment	12,698,665	10,743,965	1,954,700
Intangible asset	599,977	573,238	26,739
Infrastructure	24,008,304	22,465,093	1,543,211
Total Net Capital Assets	$ 75,270,067	$ 67,819,147	$ 7,450,920

Overall, the County's capital assets, net of depreciation and amortization, have increased from the prior year. This is due to updating the County's continued investment in infrastructure, repair facilities and the replacement of capital equipment.

Debt Administration

State statute limits the amount of general obligation debt the County may issue to 5% of its total equalized valuation, the current debt limit for the County is $659 million. As of December 31st, the County has no outstanding notes or bonds.

FUTURE EVENTS

The County budgeted unassigned general fund balance in 2026 for pay-go capital projects and to augment the operating budget. Even after this budgeted transfer, the unassigned general fund balance has in excess of 3 months' worth of general fund expenses set aside to permit the County to maintain a healthy "rainy day" amount in reserves. Additionally, state statutes impose limits on Wisconsin counties tax levies, including penalties such as reducing state shared revenue if the levy limit is exceeded; therefore, the County continues to closely monitor and seek alternative revenue sources such as sales tax, timber sales, and grants to support the County's operations and costs.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide general knowledge of the County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning this report or request for additional financial information should be directed to the County's Finance Director via email finance@oneidacountywi.gov or via US Mail at Oneida County Finance Department, P.O. Box 400, Rhinelander, WI 54501.

BASIC FINANCIAL STATEMENTS

ONEIDA COUNTY, WISCONSIN

STATEMENT OF NET POSITION

December 31, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	$ 33,622,542	$ 2,494,985	$ 36,117,527
Property tax receivable	20,167,668	-	20,167,668
Accounts receivable	4,142,705	546,621	4,689,326
Leases receivable	365,157	-	365,157
Lease interest receivable	103,368	-	103,368
Notes and loans receivable	25,000	-	25,000
Internal balances	1,479,788	(1,479,788)	-
Due from other governments	2,195,086	514,111	2,709,197
Inventory	647,208	1,024,998	1,672,206
Prepaid expenses	376,345	6,457	382,802
Capital assets			
Not depreciated	15,041,775	1,789,820	16,831,595
Depreciated (net of accumulated depreciation and amortization)	49,594,855	8,843,617	58,438,472
Total assets	127,761,497	13,740,821	141,502,318
DEFERRED OUTFLOWS OF RESOURCES			
WRS items	9,885,261	667,613	10,552,874
OPEB items	994,228	86,831	1,081,059
Total deferred outflows of resources	10,879,489	754,444	11,633,933
LIABILITIES			
Accounts payable	2,900,726	132,579	3,033,305
Accrued wages	2,143,972	101,161	2,245,133
Special deposits	830,058	-	830,058
Due to other governments	563,998	-	563,998
Unearned revenue	270,170	65,989	336,159
Noncurrent liabilities			
Due within one year	1,644,699	193,908	1,838,607
Due in more than one year	8,887,862	599,381	9,487,243
Landfill postclosure care	-	1,274,436	1,274,436
Total liabilities	17,241,485	2,367,454	19,608,939
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	18,972,968	-	18,972,968
Lease items	345,904	-	345,904
WRS items	4,986,611	213,238	5,199,849
OPEB items	1,529,965	151,181	1,681,146
Total deferred inflows of resources	25,835,448	364,419	26,199,867
NET POSITION			
Net investment in capital assets	64,157,861	10,633,437	74,791,298
Restricted for			
Health and human services	919,002	-	919,002
Conservation and development	986,710	-	986,710
Unrestricted	29,500,480	1,129,955	30,630,435
TOTAL NET POSITION	$ 95,564,053	$ 11,763,392	$ 107,327,445

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental activities				
General government	$ 8,515,853	$ 1,961,422	$ 353,506	$ -
Public safety	16,123,121	3,978,987	452,732	-
Health and human services	22,676,634	7,232,816	8,817,484	-
Public works	3,247,820	-	1,535,490	-
Culture and recreation	1,469,776	24,549	713,945	-
Conservation and development	2,302,929	1,949,430	480,178	-
Interest and fiscal charges	178,756	-	-	-
Total governmental activities	54,514,889	15,147,204	12,353,335	-
Business-type activities				
Solid waste	2,874,787	2,548,142	136,654	-
Highway	7,737,315	7,491,700	-	-
Winnebago Street	75,942	168,000	-	-
Total business-type activities	10,688,044	10,207,842	136,654	-
TOTAL PRIMARY GOVERNMENT	$ 65,202,933	$ 25,355,046	$ 12,489,989	$ -

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	$ (6,200,925)	$ -	$ (6,200,925)
	(11,691,402)	-	(11,691,402)
	(6,626,334)	-	(6,626,334)
	(1,712,330)	-	(1,712,330)
	(731,282)	-	(731,282)
	126,679	-	126,679
	(178,756)	-	(178,756)
	(27,014,350)	-	(27,014,350)
	-	(189,991)	(189,991)
	-	(245,615)	(245,615)
	-	92,058	92,058
	-	(343,548)	(343,548)
	(27,014,350)	(343,548)	(27,357,898)
General revenues			
Taxes			
Property	18,815,594	-	18,815,594
Other	7,703,758	-	7,703,758
Intergovernmental - unrestricted	1,201,789	-	1,201,789
Investment income	1,904,721	-	1,904,721
Miscellaneous	3,464,008	307,843	3,771,851
Transfers	(529,360)	529,360	-
Total	32,560,510	837,203	33,397,713
CHANGE IN NET POSITION	5,546,160	493,655	6,039,815
NET POSITION, JANUARY 1, AS PREVIOUSLY REPORTED	90,017,893	10,896,185	100,914,078
Change in reporting entity	-	373,552	373,552
NET POSITION, JANUARY 1, AS RESTATED	90,017,893	11,269,737	101,287,630
NET POSITION, DECEMBER 31	$ 95,564,053	$ 11,763,392	$ 107,327,445

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2025

	General	Social Services	Nonmajor Governmental	Total Governmental Funds
ASSETS				
Cash and investments	$ 26,677,608	$ -	$ 6,944,934	$ 33,622,542
Property taxes receivable	14,681,753	3,028,146	2,457,769	20,167,668
Accounts receivable	3,651,764	424,898	66,043	4,142,705
Leases receivable	326,301	38,856	-	365,157
Lease interest receivable	103,368	-	-	103,368
Notes and loans receivable	25,000	-	-	25,000
Due from other funds	1,030,535	-	-	1,030,535
Due from other governments	-	1,933,008	262,078	2,195,086
Advances to other funds	1,276,895	-	-	1,276,895
Inventory	647,208	-	-	647,208
Prepaid items	-	132,666	243,679	376,345
TOTAL ASSETS	$ 48,420,432	$ 5,557,574	$ 9,974,503	$ 63,952,509
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 1,870,968	$ 930,818	$ 98,940	$ 2,900,726
Accrued wages	1,774,098	315,270	54,604	2,143,972
Special deposits	830,058	-	-	830,058
Due to other funds	-	827,642	-	827,642
Due to other governments	289,379	274,619	-	563,998
Unearned revenues	241,342	-	28,828	270,170
Total liabilities	5,005,845	2,348,349	182,372	7,536,566
DEFERRED INFLOWS OF RESOURCES				
Lease items	307,215	38,689	-	345,904
Unavailable revenue - court fines	1,478,232	-	-	1,478,232
Unavailable revenue - property taxes	13,487,053	3,028,146	2,457,769	18,972,968
Total deferred inflows of resources	15,272,500	3,066,835	2,457,769	20,797,104
FUND BALANCES				
Nonspendable				
Advances	1,276,895	-	-	1,276,895
Inventory	647,208	-	-	647,208
Prepaid items	-	132,666	243,679	376,345
Restricted for				
Health and human services	-	9,724	909,278	919,002
Conservation and development	-	-	986,710	986,710
Assigned				
Subsequent year's budget	3,435,940	-	-	3,435,940
Health and human services	-	-	305,264	305,264
Highway and streets	-	-	3,647,402	3,647,402
Capital outlay	-	-	1,242,029	1,242,029
Unassigned	22,782,044	-	-	22,782,044
Total fund balances	28,142,087	142,390	7,334,362	35,618,839
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 48,420,432	$ 5,557,574	$ 9,974,503	$ 63,952,509

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

December 31, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	$	35,618,839
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds		64,636,630
Other long-term assets are not available to pay current period expenditures and, therefore, are deferred in the funds		
Court fines receivable		1,478,232
Differences between expected and actual experiences, assumption changes, contributions after the measurement date and net difference between projected and actual earnings for the WRS plan are recognized as deferred outflows and inflows of resources for the pension plan on the statement of net position		4,898,650
Differences between expected and actual experiences, assumption changes, and the net difference between projected and actual earnings for the OPEB plans are recognized as deferred outflows and inflows of resources on the statement of net position		(535,737)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds		
Compensated absences payable		(3,247,933)
Net pension liability - WRS		(1,618,598)
OPEB liabilities		(5,187,261)
Leases payable		(275,327)
Subscriptions payable		(203,442)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$	95,564,053

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2025

	General	Social Services	Nonmajor Governmental	Total Governmental Funds
REVENUES				
Property taxes	$ 13,495,921	$ 3,051,777	$ 2,267,896	$ 18,815,594
Other taxes	7,703,758	-	-	7,703,758
Fines and fees	182,472	-	-	182,472
Licenses and permits	27,027	-	-	27,027
Intergovernmental	3,052,061	7,212,760	3,290,303	13,555,124
Charges for services	7,704,889	5,869,726	1,363,090	14,937,705
Investment income	1,854,481	3,387	46,853	1,904,721
Miscellaneous	2,979,677	199,406	114,513	3,293,596
Total revenues	37,000,286	16,337,056	7,082,655	60,419,997
EXPENDITURES				
Current				
General government				
Personnel services	6,268,092	-	-	6,268,092
Contractual services	2,014,908	-	9,240	2,024,148
Supplies and expenses	1,299,585	-	-	1,299,585
Grants and contributions	-	-	26,978	26,978
Public safety				
Personnel services	10,436,967	-	-	10,436,967
Contractual services	4,109,393	-	-	4,109,393
Supplies and expenses	1,041,492	-	-	1,041,492
Grants and contributions	89,937	-	-	89,937
Health and human services				
Personnel services	207,638	9,880,771	2,142,360	12,230,769
Contractual services	356	2,645,273	569,903	3,215,532
Supplies and expenses	11,670	647,008	679,459	1,338,137
Grants and contributions	55,191	5,741,398	-	5,796,589
Public works				
Grants and contributions	197,081	-	-	197,081
Culture and recreation				
Personnel services	364,548	-	-	364,548
Contractual services	94,851	-	-	94,851
Supplies and expenses	295,418	-	-	295,418
Grants and contributions	473,563	-	-	473,563
Highways and streets				
Contractual services	-	-	2,130,600	2,130,600
Supplies and expenses	-	-	233,464	233,464
Conservation and development				
Personnel services	1,736,461	-	-	1,736,461
Contractual services	195,864	-	-	195,864
Supplies and expenses	178,572	-	-	178,572
Grants and contributions	192,032	-	-	192,032
Debt service				
Principal retirement	147,203	-	47,409	194,612
Interest and fiscal charges	16,667	-	1,282	17,949
Capital outlay	1,786,826	30,593	4,911,524	6,728,943
Reserve for contingencies	165,952	-	-	165,952
Total expenditures	31,380,267	18,945,043	10,752,219	61,077,529
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,620,019	(2,607,987)	(3,669,564)	(657,532)

(This statement is continued on the following page.)

ONEIDA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (Continued)
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2025

	General	Social Services	Nonmajor Governmental	Total Governmental Funds
OTHER FINANCING SOURCES (USES)				
Transfers in	$ 1,790,873	$ 2,330,059	$ 3,975,060	$ 8,095,992
Transfers (out)	(7,638,548)	-	(986,804)	(8,625,352)
SBITA issuance	187,727	-	-	187,727
Settlement proceeds	-	23,187	147,225	170,412
Sale of assets	381,172	-	-	381,172
Total other financing sources (uses)	(5,278,776)	2,353,246	3,135,481	209,951
NET CHANGE IN FUND BALANCES	341,243	(254,741)	(534,083)	(447,581)
FUND BALANCES, JANUARY 1	27,800,844	397,131	7,868,445	36,066,420
FUND BALANCES, DECEMBER 31	$ 28,142,087	$ 142,390	$ 7,334,362	$ 35,618,839

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$	(447,581)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities		11,611,401
The loss on disposal of capital assets is netted with proceeds from the disposal on the statement of activities		(928,476)
Some expenses associated with capital assets do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		
Depreciation		(4,055,906)
Amortization		(203,771)
The issuance of long-term debt and related costs is shown on the fund financials as other financing sources but is recorded as a long-term liability on the government-wide statements		
Subscriptions payable		(187,727)
Some expenses associated with long-term obligations do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		
Change in compensated absences		(197,132)
Change in accrued interest payable		5,145
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities		194,612
The change in the WRS net pension liability and deferred inflows/outflows of resources is not a source or use of a financial resource		(464,284)
The change in the OPEB liabilities and deferred inflows/outflows of resources is not a source or use of a financial resource		219,879
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$	5,546,160

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

December 31, 2025

	Solid Waste Fund	Highway Fund	Nonmajor Enterprise Winnebago Street Fund	Total
CURRENT ASSETS				
Cash and cash equivalents	$ 2,351,275	$ -	$ 143,710	$ 2,494,985
Receivables				
Accounts	163,767	382,854	-	546,621
Due from other governments	-	514,111	-	514,111
Inventory	-	1,024,998	-	1,024,998
Prepaid items	6,457	-	-	6,457
Total current assets	2,521,499	1,921,963	143,710	4,587,172
NONCURRENT ASSETS				
Capital assets				
Nondepreciable	-	1,769,995	19,825	1,789,820
Depreciable, net of accumulated depreciation	2,141,711	6,358,011	343,895	8,843,617
Total noncurrent assets	2,141,711	8,128,006	363,720	10,633,437
Total assets	4,663,210	10,049,969	507,430	15,220,609
DEFERRED OUTFLOWS OF RESOURCES				
WRS items	96,451	571,162	-	667,613
OPEB items	15,384	71,447	-	86,831
Total deferred outflows of resources	111,835	642,609	-	754,444
Total assets and deferred outflows of resources	4,775,045	10,692,578	507,430	15,975,053
CURRENT LIABILITIES				
Accounts payables	99,999	30,120	2,460	132,579
Accrued wages	13,827	87,334	-	101,161
Due to other funds	42,616	160,277	-	202,893
Unearned revenues	-	65,989	-	65,989
Compensated absences	26,649	167,259	-	193,908
Total current liabilities	183,091	510,979	2,460	696,530

(This statement is continued on the following page.)

ONEIDA COUNTY, WISCONSIN

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUNDS

December 31, 2025

	Solid Waste Fund	Highway Fund	Nonmajor Enterprise Winnebago Street Fund	Total
LONG-TERM LIABILITIES				
Advance from other funds	$ 587,060	$ 689,835	$ -	$ 1,276,895
Compensated absences	33,317	185,770	-	219,087
Net pension liability - WRS	21,690	128,444	-	150,134
OPEB liabilities	19,775	210,385	-	230,160
Postclosure care costs	1,274,436	-	-	1,274,436
Total long-term liabilities	1,936,278	1,214,434	-	3,150,712
Total liabilities	2,119,369	1,725,413	2,460	3,847,242
DEFERRED INFLOWS OF RESOURCES				
WRS items	30,807	182,431	-	213,238
OPEB items	20,999	130,182	-	151,181
Total deferred inflows of resources	51,806	312,613	-	364,419
Total liabilities and deferred inflows of resources	2,171,175	2,038,026	2,460	4,211,661
NET POSITION				
Net investment in capital assets	2,141,711	8,128,006	363,720	10,633,437
Unrestricted	462,159	526,546	141,250	1,129,955
TOTAL NET POSITION	$ 2,603,870	$ 8,654,552	$ 504,970	$ 11,763,392

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS

For the Year Ended December 31, 2025

	Solid Waste Fund	Highway Fund	Nonmajor Enterprise Winnebago Street Fund	Total
OPERATING REVENUES				
Charges for services				
Customers	$ 2,548,142	$ 7,491,700	$ 168,000	$ 10,207,842
Miscellaneous	300,866	6,977	-	307,843
Total operating revenues	2,849,008	7,498,677	168,000	10,515,685
OPERATING EXPENSES				
Personnel services	488,749	3,767,005	-	4,255,754
Contractual services	1,797,007	1,479,365	14,382	3,290,754
Supplies and expenses	415,135	1,546,013	3,436	1,964,584
Depreciation	159,552	856,210	9,832	1,025,594
Capital outlay	14,344	88,722	48,292	151,358
Total operating expenses	2,874,787	7,737,315	75,942	10,688,044
OPERATING INCOME (LOSS)	(25,779)	(238,638)	92,058	(172,359)
NON-OPERATING REVENUES				
Intergovernmental	136,654	-	-	136,654
Total non-operating revenues	136,654	-	-	136,654
OPERATING INCOME (LOSS) BEFORE TRANSFERS	110,875	(238,638)	92,058	(35,705)
TRANSFERS IN	-	490,000	39,360	529,360
CHANGE IN NET POSITION	110,875	251,362	131,418	493,655
NET POSITION, JANUARY 1, AS PREVIOUSLY REPORTED	2,492,995	8,403,190	-	10,896,185
Change in reporting entity	-	-	373,552	373,552
NET POSITION, JANUARY 1, AS RESTATED	2,492,995	8,403,190	373,552	11,269,737
NET POSITION, DECEMBER 31	$ 2,603,870	$ 8,654,552	$ 504,970	$ 11,763,392

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended December 31, 2025

	Solid Waste Fund	Highway Fund	Nonmajor Enterprise Winnebago Street Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	$ 2,499,699	$ 2,537,246	$ 168,000	$ 5,204,945
Cash received from interfund charges	-	4,742,257	-	4,742,257
Cash received from miscellaneous revenues	300,866	6,977	-	307,843
Payments to suppliers	(2,333,049)	(3,082,770)	(63,650)	(5,479,469)
Payments to employees	(472,536)	(3,708,927)	-	(4,181,463)
Net cash from operating activities	(5,020)	494,783	104,350	594,113
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Interfund activity	(12,873)	1,414,967	39,360	1,441,454
Repayment of intergovernmental obligations	-	(212,376)		(212,376)
Receipts of intergovernmental revenues	183,701	-		183,701
Net cash from noncapital financing activities	170,828	1,202,591	39,360	1,412,779
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(91,752)	(1,961,316)	-	(2,053,068)
Net cash from capital and related financing activities	(91,752)	(1,961,316)	-	(2,053,068)
CASH FLOWS FROM INVESTING ACTIVITIES				
None	-	-	-	-
Net cash from investing activities	-	-	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	74,056	(263,942)	143,710	(46,176)
CASH AND CASH EQUIVALENTS, JANUARY 1	2,277,219	263,942	-	2,541,161
CASH AND CASH EQUIVALENTS, DECEMBER 31	$ 2,351,275	$ -	$ 143,710	$ 2,494,985

(This statement is continued on the following page.)

ONEIDA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended December 31, 2025

	Solid Waste Fund	Highway Fund	Nonmajor Enterprise Winnebago Street Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating loss	$ (25,779)	$ (238,638)	$ 92,058	$ (172,359)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	159,552	856,210	9,832	1,025,594
Effects of changes in operating assets and liabilities				
Accounts receivable	(48,443)	(212,197)	-	(260,640)
Inventories and prepayments	(237)	99,451	-	99,214
Pension/OPEB amounts	16,034	52,250	-	68,284
Accounts payable	(106,326)	(68,121)	2,460	(171,987)
Accrued wages	778	25,450	-	26,228
Compensated absences	(599)	(19,622)	-	(20,221)
NET CASH FROM OPERATING ACTIVITIES	$ (5,020)	$ 494,783	$ 104,350	$ 594,113
SCHEDULE OF NONCASH TRANSACTIONS				
Prior year construction in progress not capitalized	$ -	$ 191,838	$ -	$ 191,838
TOTAL NONCASH TRANSACTION	$ -	$ 191,838	$ -	$ 191,838

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

December 31, 2025

	Custodial
ASSETS	
Cash and investments	$ 735,627
Receivables	
Accounts	11,755,767
Total assets	12,491,394
LIABILITIES	
Due to other governments	8,158,523
Total liabilities	8,158,523
NET POSITION	
Restricted	
Individuals, organizations and other governments	4,332,871
TOTAL NET POSITION	$ 4,332,871

See accompanying notes to financial statements.

ONEIDA COUNTY, WISCONSIN

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

For the Year Ended December 31, 2025

	Custodial
ADDITIONS	
Contributions	
Individuals	$ 7,034,757
Total additions	7,034,757
DEDUCTIONS	
Payments to other governments	7,225,753
Total deductions	7,225,753
NET DECREASE	(190,996)
RESTRICTED NET POSITION	
January 1	4,523,867
December 31	$ 4,332,871

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Oneida County, Wisconsin (the County), have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies.

a. Reporting Entity

The County is a municipal corporation governed by an elected 21-member board. In accordance with GAAP, the basic financial statements are required to include the County and any separate component units that have a significant operational or financial relationship with the County.

The primary government is financially accountable if it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization or there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. The primary government may also be financially accountable if an organization is fiscally dependent on the primary government regardless of whether the organization has a separately elected governing board if the primary government must approve the organization's budget, tax levies, rates and charges, or issuance of bonded debt and there is a financial benefit or burden to the County.

Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the government. The County has no discretely presented component units or blended component units.

b. Fund Accounting

The accounts of the County are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Funds are classified into the following categories: governmental, proprietary and fiduciary.

Governmental funds are used to account for all or most of the County's general activities, including the collection and disbursement of revenue sources that are legally restricted or committed for specific purposes (special revenue funds), the funds that are restricted, committed or assigned to the acquisition of capital assets or construction of major capital projects not financed by another fund (capital projects funds), the servicing of bonded general long-term debt using funds restricted, committed or assigned for debt service (debt service fund) and the management of funds held in trust that can be used for governmental services (permanent fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the County (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments. The County's fiduciary funds consist of custodial funds which are used to account for assets that the County holds on behalf of others as their custodian.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County. The effect of material interfund activity has been eliminated from these statements. 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported in separate columns in the fund financial statements.

The County reports the following major governmental funds:

The General Fund is the general operating fund of the County. It is used to account for all the financial resources except those accounted for in another fund.

The Social Services Fund, a special revenue fund, accounts for the resources accumulated and payments made for the social service department. The significant revenues for the fund are property taxes and state and federal grants.

The County reports the following enterprise funds:

The Solid Waste Fund is used to account for financial activities related to the operation of the solid waste and recycling activities of the County.

The Highway Fund is used to account for financial activities related to the operation of the county highway department, which maintains the state highway system within the County, the County trunk highway system, and roads for other municipalities. The maintenance and construction costs of the County trunk highway system are charged to the County Highway Special Revenue Fund.

The County reports custodial funds as fiduciary funds to account for assets held by county officials on behalf of others.

d. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The County recognizes property taxes when they become both measurable and available in the year intended to finance. A 60-day availability period is used for revenue recognition for most other governmental fund revenues except for reimbursable grants which is 180 days. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt is recorded as fund liabilities when due.

Those revenues susceptible to accrual are property taxes, franchise taxes, licenses, interest revenue and charges for services. Sales and motor fuel taxes, collected and held by the state at year end on behalf of the County are also recognized as revenue. Fines and permit revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

The County reports unearned revenue and unavailable/deferred revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures.

In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability and deferred inflows of resources for unearned and unavailable/deferred revenue are removed from the financial statements and revenue is recognized.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the County's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all other investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

f. Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due to/from other funds." Short-term interfund loans, if any, are also classified as "due to/from other funds." Long-term interfund loans, if any, are classified as "advances to/from other funds."

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses using the consumption method.

h. Inventories

Inventories, if any, are valued at cost, which approximates market using the consumption method.

i. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, right of ways, bridges and storm sewer) are reported in the applicable activities columns in the government-wide financial statements. Capital assets are as defined by the County as individual assets with an initial, individual cost of $250 and an estimated useful life in excess of one year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets (Continued)

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Governmental Activities	Business-Type Activities
	Years	
Land improvements	N/A	10-20
Buildings and improvements	10-50	20-50
Machinery and equipment	5-15	3-30
Infrastructure	20-50	N/A

Intangible capital assets represent the County's right-to-use assets. These intangible assets, as defined by GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, are lease or subscription-based contracts of nonfinancial assets including equipment, buildings, and software and are amortized over the shorter of the lease term or useful life of the intangible asset.

j. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation, PTO and sick leave benefits in accordance with employee handbook policies and/or bargaining unit agreements.

In accordance with GASB Statement 101, *Compensated Absences*, vested or accumulated vacation, PTO and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation, PTO and sick leave of proprietary funds and governmental activities is recorded as an expense and liability of those funds as the benefits accrue to employees. The entire balance of vacation and PTO leave is recognized as a liability at year end. A liability is not recognized for any sick leave amounts as the time does not accumulate.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations

In the government-wide financial statements and the proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund financial statements.

In the governmental fund financial statements, the face amount of debt issued is reported as an other financing source.

l. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities or internally restricted via enabling legislation. Committed fund balance is constrained by formal actions of the County Board of Commissioners, which is considered the County's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Commissioners. Assigned fund balance represents amounts constrained by the County's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Finance Director. Any residual fund balance in the General Fund and deficit balances in other governmental funds are reported as unassigned.

The County's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the County considers committed funds to be expended first followed by assigned and then unassigned funds.

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt to acquire or construct the capital assets as well as any other non-debt capital related liabilities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Interfund Transactions

Interfund services provided and used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund services provided and used and reimbursements, are reported as transfers.

n. Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

o. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position/balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position/balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

p. Pensions

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

q. Other Postemployment Benefits

The fiduciary net position of the Local Retiree Life Insurance Fund (LRLIF) has been determined using the flow of economic resources measurement focus and the accrual basis of accounting. This includes for purposes of measuring the net postemployment health care benefits (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to other postemployment benefits, OPEB expense (revenue), and information about the fiduciary net position of the LRLIF and additions to/deductions from LRLIFs fiduciary net position have been determined on the same basis as they are reported by LRLIF. For this purpose, benefit payments (including refunds of member contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

2. DEPOSITS AND INVESTMENTS

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

The County maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the financial statements as "cash and investments."

Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

- Time deposits, repurchase agreements, securities issued by federal, state and local governmental entities, statutorily authorized commercial paper and corporate securities, and the Wisconsin Local Government Investment Pool.

It is the policy of the County to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the County and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are safety of principal, diversity, liquidity, yield, public confidence and positive community involvement.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the County's deposits may not be returned to it. The County's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by a third party acting as the agent of the County. None of the County's deposits are uninsured or uncollateralized at December 31, 2025.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments

In accordance with its investment policy, the County limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a short-term (annual) period. The investment policy does not limit the maximum maturity length of investments.

The following table presents the investments and maturities of the County's debt securities as of December 31, 2025:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less than 1	1-5	6-10	Greater than 10
Mortgage pools	$ 7,184,081	$ -	$ 524,704	$ 27,660	$ 6,631,717
U.S. Treasuries	1,290,258	526,310	763,948	-	-
U.S. agencies	8,223,903	7,523,019	700,884	-	-
Municipal bonds	4,799,343	1,610,939	2,875,276	313,128	-
Negotiable CDs	354,097	106,483	247,614	-	-
TOTAL	$ 21,851,682	$ 9,766,751	$ 5,112,426	$ 340,788	$ 6,631,717

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. Wisconsin statutes limit investment in securities to the top two ratings assigned by a nationally recognized ratings agency. The County's investment in mortgage pools are rated Aaa, municipal bonds are rated Aa3 to Aaa, U.S. agencies are rated AAA and U.S. Treasury are rated Aaa by Moody's. The negotiable CDs are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the County will not be able to recover the value of its investments that are in possession of an outside party. The County's investment policy does not address custodial credit risk.

Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer. The County's investment policy does not address concentration of credit risk.

The County has the following recurring fair value measurements as of December 31, 2025: The mortgage pools, U.S. Treasury obligations, U.S. agency obligations, municipal bonds and negotiable CDs are valued using quoted matrix pricing models (Level 2 inputs).

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

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 year end the fair value of the County's share of the LGIP's assets was substantially equal to the amount as reported in these statements. The LGIP is not rated and not subject to custodial credit risk.

3. RECEIVABLES - PROPERTY TAXES

Wisconsin state statutes provide for a limit on the property tax levies for all Wisconsin cities, villages, towns and counties. For the 2025 and 2026 budget years, Wisconsin Statutes limit the increase in the maximum allowable tax levy to the change in the County's January 1 equalized value as a result of net new construction. Debt service for debt authorized after July 1, 2005, is exempt from the levy limit. In addition, Wisconsin statutes allow the limit to be adjusted for the increase in debt service authorized prior to July 1, 2005, and in certain other situations.

4. CAPITAL ASSETS

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

	Balances January 1	Increases	Decreases	Balances December 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 14,966,855	$ -	$ -	$ 14,966,855
Construction in progress	74,920	-	-	74,920
Total capital assets not being depreciated	15,041,775	-	-	15,041,775
Capital assets being depreciated				
Buildings and improvements	39,970,741	6,119,791	1,157,607	44,932,925
Machinery and equipment	16,004,666	1,917,736	114,342	17,808,060
Infrastructure	41,084,271	3,343,661	1,479,323	42,948,609
Total capital assets being depreciated	97,059,678	11,381,188	2,751,272	105,689,594
Intangible assets being amortized				
Land and buildings	365,526	-	-	365,526
Software	509,121	230,510	98,117	641,514
Total intangible assets being amortized	874,647	230,510	98,117	1,007,040

4. CAPITAL ASSETS (Continued)

	Balances January 1	Increases	Decreases	Balances December 31
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings and improvements	$ 25,308,313	$ 1,133,619	$ 262,004	$ 26,179,928
Machinery and equipment	9,377,400	1,195,189	81,469	10,491,120
Infrastructure	19,775,893	1,727,098	1,479,323	20,023,668
Total accumulated depreciation	54,461,606	4,055,906	1,822,796	56,694,716
Less accumulated amortization for				
Land and buildings	85,345	28,448	-	113,793
Software	216,064	175,323	98,117	293,270
Total accumulated amortization	301,409	203,771	98,117	407,063
Total assets being depreciated and amortized, net	43,171,310	7,352,021	928,476	49,594,855
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 58,213,085	$ 7,352,021	$ 928,476	$ 64,636,630

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
General government	$ 869,041
Public safety	1,466,917
Health and human services	155,176
Public works	1,327,791
Culture and recreation	236,981
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 4,055,906
GOVERNMENTAL ACTIVITIES	
General government	$ 203,771
TOTAL AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 203,771

4. CAPITAL ASSETS (Continued)

	Balances January 1, Restated	Increases	Decreases	Balances December 31
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	$ 79,438	$ -	$ -	$ 79,438
Construction in progress	1,828,852	523,902	642,372	1,710,382
Total capital assets not being depreciated	1,908,290	523,902	642,372	1,789,820
Capital assets being depreciated				
Buildings	5,651,851	320,635	228,883	5,743,603
Improvements	2,724,501	-	-	2,724,501
Machinery and equipment	10,659,929	2,042,642	1,527,283	11,175,288
Total capital assets being depreciated	19,036,281	2,363,277	1,756,166	19,643,392
Less accumulated depreciation for				
Buildings	3,227,493	266,110	128,529	3,365,074
Improvements	1,567,786	73,352	-	1,641,138
Machinery and equipment	6,543,230	686,132	1,435,799	5,793,563
Total accumulated depreciation	11,338,509	1,025,594	1,564,328	10,799,775
Total capital assets being depreciated, net	7,697,772	1,337,683	191,838	8,843,617
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 9,606,062	$ 1,861,585	$ (450,534)	$ 10,633,437

Beginning balances were restated for a change in reporting entity related to the Winnebago Street Fund.

Depreciation expense was charged to functions/programs of the business-type activities as follows:

BUSINESS-TYPE ACTIVITIES	
Solid waste	$ 159,552
Highway	856,210
Winnebago Street Fund	9,832
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	$ 1,025,594

5. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities reported in the governmental activities:

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
Leases payable	$ 304,015	$ -	$ 28,688	$ 275,327	$ 29,663
Subscriptions payable	181,342	187,727	165,924	203,145	63,802
Compensated absences (2)	3,050,801	197,132	-	3,247,933	1,171,956
OPEB - Health (1)	3,689,352	259,822	-	3,949,174	379,278
OPEB - WLRLI (1)	1,408,778	-	170,691	1,238,087	-
Net pension liability - WRS (1)	1,428,658	189,940	-	1,618,598	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 10,062,946	$ 834,621	$ 365,303	$ 10,532,264	$ 1,644,699

(1) The net pension liability and other postemployment benefit liabilities for governmental activities typically have been liquidated by the General Fund.

(2) The amount displayed as additions or reductions represents the net change in the liability.

During the fiscal year, the following changes occurred in long-term liabilities reported in the business-type activities:

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
Compensated absences (1)	$ 433,216	$ -	$ 20,221	$ 412,995	$ 193,908
OPEB - Health	97,284	14,270	-	111,554	-
OPEB - WLRLI	151,331	-	32,725	118,606	-
Net pension liability - WRS	146,030	4,104	-	150,134	-
Land Fill Obligation	1,227,389	47,047	-	1,274,436	-
TOTAL BUSINESS-TYPE ACTIVITIES	$ 2,055,250	$ 65,420	$ 52,946	$ 2,067,725	$ 193,908

(1) The amount displayed as additions or reductions represents the net change in the liability.

5. LONG-TERM DEBT (Continued)

b. Legal Debt Margin

In accordance with Wisconsin Statutes, total general obligation indebtedness of the County may not exceed 5% of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2025, was $659,727,905. Total general obligation debt outstanding at year end was $0. Therefore, the County's legal debt margin as of December 31, 2025, was $659,727,905.

c. Closure and Postclosure Care Costs

Federal and state laws and regulations require the County landfill to place covers on landfill increments as they are filled (closure costs) and to perform certain maintenance and monitoring functions (postclosure care) of the landfill site for 40 years after the landfill stops accepting waste. Most closure costs are paid when individual landfill increments reach capacity for accepting waste and postclosure care costs will normally only be paid after the entire landfill stops accepting waste. In accordance with GASB Statement No. 18, the County annually records an estimate of these closure and postclosure care costs as an operating expense during the life of the landfill based on landfill capacity used compared to total estimated capacity available. The liability for these estimated operating expenses is reduced each year for actual payments made.

The agreement with the Wisconsin Department of Natural Resources requires the landfill to perform certain maintenance and monitoring functions (postclosure) of the closed landfill through December 2046. In accordance with GASB Statement No. 18, the County has recorded an estimated liability of $1,274,436 as of December 31, 2025, for these costs. Actual costs incurred by the County in the future may be higher due to inflation, changes in technology, or changes in regulations. Payments for long-term care and closure of the landfill are deposited in a trust account with Associated Bank. As of December 31, 2025, the County has deposited $1,274,436 and recorded a closure liability in the same amount. The final cell of the landfill was closed in February 2002, and from that point forward, the landfill has operated as a transfer station only, with all solid waste being transported out of the County on a contract basis. All future costs of the closed landfill are expected to be funded by payments deposited in the trust account with Associated Bank.

d. Conduit Debt

On August 31, 2023, Fond du Lac County, Wisconsin issued $58,000,000 of Taxable Revenue Bonds, Series 2023 (Bug Tussel 1, LLC Project) (Social Bonds) (the "Series 2023 Bonds"). The Series 2023 Bonds were issued with Fond du Lac County, Wisconsin as issuer, Bug Tussel 1, LLC, a Wisconsin limited liability company, as borrower, and U.S. Bank Trust Company, National Association, as trustee. The Series 2023 Bonds were issued on the closing date of August 31, 2023. The stated principal amount of the Series 2023 Bonds is $58,000,000.

5. LONG-TERM DEBT (Continued)

d. Conduit Debt (Continued)

The proceeds of the Series 2023 Bonds were loaned to Bug Tussel 1, LLC to finance a portion of the costs of acquisition, construction, and equipping of wireless internet and telephone communications facilities used by the borrower, including facilities located in Oneida County, Wisconsin. Oneida County is identified as a Series 2023 participating county. The Series 2023 Bonds are special, limited obligations payable solely from pledged revenues, including payments by Bug Tussel 1, LLC on its Series 2023 promissory note and proceeds derived under limited guaranty agreements. Under the loan agreement structure, Bug Tussel 1, LLC unconditionally agreed to provide revenues sufficient to pay principal and interest on the Series 2023 Bonds when due.

As a Series 2023 participating county, Oneida County entered into a Series 2023 Limited Guaranty Agreement under which the County guarantees payment of its pro rata share, subject to the guaranteed amount cap set forth in the County's guaranty agreement. Oneida County's pro rata share is 41.38%, and the guaranteed amount cap under the County's Series 2023 Limited Guaranty Agreement is $24,000,000. The financing documents state that payments may be demanded from participating counties on a pro rata and capped basis if replenishment is required and the borrower fails to cure within the required period.

The Series 2023 Bonds do not constitute the debt or general obligation of Oneida County, are not payable from taxation, and do not give rise to a charge against the County's general credit or taxing powers. Accordingly, the Series 2023 Bonds are not reported as long-term debt in the financial statements.

e. Leases Payable

Obligations of governmental activities under leases payable, typically paid from the General and Social Services funds, including future interest payments at December 31, 2025, were as follows:

Fiscal Year Ending December 31,	Leases	
	Principal	Interest
2026	$ 29,663	$ 3,159
2027	25,994	2,825
2028	26,301	2,518
2029	26,611	2,207
2030	26,926	1,893
2031-2035	101,183	4,930
2036-2040	37,942	1,361
2041	707	1
TOTAL	$ 275,327	$ 18,894

5. LONG-TERM DEBT (Continued)

e. Leases Payable (Continued)

In accordance with GASB Statement No. 87, *Leases*, the County's lease activity is as follows:

The County entered into a lease arrangement on July 15, 2021, for the right-to-use land. Payments of $3,600 are due in annual installments through July 2027. Total intangible right-to-use assets acquired under this agreement are $18,631.

The County entered into a lease arrangement on February 1, 2011, for the right-to-use land. Payments of $440 are due in monthly installments through January 2041. Total intangible right-to-use assets acquired under this agreement are $114,165.

The County entered into a lease arrangement on February 1, 2025, for the right-to-use land. Payments of $1,869 are due in monthly installments through February 2034. Total intangible right-to-use assets acquired under this agreement are $232,730.

f. Subscriptions Payable

Obligations of governmental activities under subscriptions payable, typically paid from the General and Social Services funds, including future interest payments at December 31, 2025, were as follows:

Fiscal Year Ending December 31,	SBITA Principal	SBITA Interest
2026	$ 63,802	$ 2,091
2027	59,885	1,447
2028	39,699	967
2029	40,056	473
TOTAL	$ 203,442	$ 4,978

In accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, the County's SBITA activity is as follows:

As of December 31, 2025, the County had various active subscriptions related to general government, public safety, and health and human services. The subscriptions have payments that range from $191 to $36,500 due through 2029. The subscriptions had a net combined value of the right-to-use asset of $332,031.

6. INTERFUND ACTIVITY

a. Due From/To Other Funds

Individual fund interfund receivables/payables are as follows:

Receivable Fund	Payable Fund	Amount
General	Solid Waste	$ 42,616
General	Highway	160,277
General	Social Services	827,642
TOTAL		$ 1,030,535

All amounts due/to other funds were to cover short-term funding deficits.

b. Advances To/From Other Funds

Individual fund advances are as follows:

Receivable Fund	Payable Fund	Amount
General	Solid Waste	$ 587,060
General	Highway	689,835
TOTAL		$ 1,276,895

All amounts due/to other funds were to cover long-term funding deficits.

c. Transfers From/To Other Funds

Transfers from/to other funds for the year ended December 31, 2025, consisted of the following:

	Transfer In	Transfer Out
General	$ 1,790,873	$ 7,638,548
Social Services	2,330,059	-
Nonmajor Governmental	3,975,060	986,804
Highway Fund	490,000	-
Nonmajor Enterprise	39,360	-
TOTAL	$ 8,625,352	$ 8,625,352

6. INTERFUND ACTIVITY (Continued)

c. Transfers From/To Other Funds (Continued)

The purposes of the significant transfers from/to are as follows:

- $2,330,059 transferred to the Social Services Fund from the General Fund for unexpected higher cost out of home placements than originally budgeted for. This transfer will not be repaid.

- $3,975,060 transferred to the Nonmajor Governmental Funds from the General Fund to provide funding for capital projects in accordance with the County's adopted Capital Improvement Plan.

7. LESSOR ACTIVITIES

The County has entered into several agreements as a lessor. The County leases various buildings and land throughout the County. As of December 31, 2025, the County had five active leases. The leases have receipts that range from $2,280 to $17,250 and interest rates that range from 1.05% to 1.63%. As of December 31, 2025, the County reported leases receivable of $365,157 and deferred inflows of resources of $345,904. The County recognized a reduction of the deferred inflows of $29,567 during the year.

8 RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers' compensation on a cost reimbursement basis; and health care of its employees. All of these risks are covered through the purchase of commercial insurance up to individual policy limits reduced by deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

9. COMMITMENTS AND CONTINGENCIES

a. Litigation

From time to time, the County is party to other various pending claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and the Corporation Counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations.

b. Grants

The County participates in a number of federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. An audit under the Uniform Guidance has been conducted but final acceptance is still pending. Accordingly, the County's compliance with applicable grant

9. COMMITMENTS AND CONTINGENCIES (Continued)

b. Grants (Continued)

requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

10. DEFINED BENEFIT PENSION PLANS

Wisconsin Retirement System

Plan Description

The Wisconsin Retirement System (WRS) is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds

(ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements

Vesting

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

Benefits Provided

Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before December 31, 2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

10. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Plan Description (Continued)

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

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

The WRS also provides death and disability benefits for employees.

Postretirement Adjustments

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

Year	Core Fund Adjustment (%)	Variable Fund Adjustment (%)
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0
2022	7.4	15.0
2023	1.6	(21.0)
2024	3.6	15.0

10. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees, including Teachers, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized $1,841,467 in contributions from the employer.

Contribution rates as of December 31, 2024 are:

Employee Category	Employee	Employer
General (including teachers, executives, and elected officials)	6.90%	6.90%
Protective with Social Security	6.90%	14.30%
Protective without Social Security	6.90%	18.10%
Act 4 Protective County Jailers	14.30%	6.90%

Pension Liabilities, Pension Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2025, the County reported a liability of $1,768,732 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, rolled forward to December 31, 2024. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2024, the County's proportion was 0.10764175%, which was an increase of 0.00173096 from its proportion measured as of December 31, 2023.

For the year ended December 31, 2025, the County recognized pension expense (income) of $2,368,255.

10. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Pension Liabilities, Pension Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At December 31, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	$ 5,492,881	$ (5,161,585)
Net differences between projected and actual earnings on pension plan investments	2,687,682	-
Changes in assumptions	524,817	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	6,027	(38,264)
Employer contributions subsequent to the measurement date	1,841,467	-
Total	$ 10,552,874	$ (5,199,849)

$1,841,467 reported as deferred outflows of resources related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense (revenue) as follows:

Year ended December 31:	Deferred Outflow of Resources*	Deferred Inflows of Resources*
2026	$ 9,159,556	$ (8,107,987)
2027	7,470,725	(3,812,601)
2028	1,118,858	(2,031,604)
2029	410,342	(695,731)

*Annual amounts presented in the table above are presented gross.

10. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Actuarial Assumptions

The total pension liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	December 31, 2023
Measurement date of net pension liability (asset)	December 31, 2024
Experience study	January 1, 2021 - December 31, 2023 Published November 19, 2024
Actuarial cost method	Entry-age normal
Asset valuation method	Five-year smoothed fair value
Long-term expected rate of return	6.8%
Discount rate	6.8%
Salary increases Inflation Seniority/merit	 3.0% 0.1% - 5.7%
Mortality	2020 WRS Experience Mortality Table
Postretirement adjustments*	1.7%

**No postretirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% is the assumed annual adjustment based on the investment return assumption and the postretirement discount rate. Includes the impact of known Market Recognition Account deferred gains/losses on the liability for dividend payments.*

Actuarial assumptions are based upon an experience study conducted in 2024 that covered a three-year period from January 1, 2021 to December 31, 2023. Based on this experience study, actuarial assumptions used to measure the Total Pension Liability changed from prior year, including seniority (merit) and separation rates. The Total Pension Liability for December 31, 2024 is based upon a roll-forward of the liability calculated from the December 31, 2023 actuarial valuation.

10. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Long-Term Expected Return on Plan Assets

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

Asset Allocation Targets and Expected Returns*
As of December 31, 2024

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %**
Public Equity	38	7.0	4.3
Public Fixed Income	27	6.1	3.4
Private Equity/Debt	20	9.5	6.7
Inflation Sensitive	19	4.8	2.1
Real Estate	8	6.5	3.8
Leverage***	(12)	3.7	1.1
Total Core Fund	100	7.5	4.8
Variable Fund Asset Class			
U.S. Equities	70	6.5	3.8
International Equities	30	7.4	4.7
Total Variable Fund	100	6.9	4.2

*Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.
**New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.6%
***The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. Currently, an asset allocation target of 12% policy leverage is used, subject to an allowable range of up to 20%.

10. DEFINED BENEFIT PENSION PLANS (Continued)

Wisconsin Retirement System (Continued)

Single Discount Rate

A single discount rate of 6.8% was used to measure the Total Pension Liability for the current and prior year. The discount rate is based on the expected rate of return on pension plan investments of 6.8% and a municipal bond rate of 4.08% (Source: "20-Bond GO Index" is the Bond Buyer Index, general obligation, 20 years to maturity, mixed quality as of December 31, 2024. In describing this index, the Bond Buyer notes that the bonds' average quality is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard and Poor's Corp.'s AA.). Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80%, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage-point lower (5.80%) or 1 percentage-point higher (7.80%) than the current rate:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
County's proportionate share of the net pension liability (asset)	$16,593,016	$1,768,732	$(8,763,496)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements

11. OTHER POSTEMPLOYMENT BENEFITS

The table below is a summary for all OPEB plans as of and for the fiscal year ended December 31, 2025:

	County Plan	LRLIF	Total
OPEB liability	$ 4,060,728	$ 1,356,693	$ 5,425,367
Deferred outflows of resources	557,507	523,552	1,081,059
Deferred inflows of resources	772,610	908,536	1,681,146
OPEB expense (income)	56,175	108,306	164,481

County Plan

Plan Description

The County Plan (Plan) provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the County and can be amended by the County through its personnel manual and union contracts. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report.

Benefits Provided

For employees who were hired before January 1, 2010, and retire from the County after attaining age 55 and 20 years of services and applies to begin receiving an annuity from WRS, the employee may remain on the County's insurance plan and the County will provide an amount equal to the single plan rate, which is modified by percentage of time worked. For those retiring with 25 years of service, the County will provide an amount equal to the single rate plus $75 to be applied to the health premium cost of a single plus one or family plan. The County's contributions will continue for a specific number of years based upon retirement date or until Medicare eligibility, whichever occurs first.

For sheriff protective and non-represented protective employees who were hired before January 1, 2011, and retire from the County after attaining age 53 and 20 years of service and applies to begin receiving an annuity from WRS, or those actively employed on January 1, 2002 who qualify for early retirement under WRS and with a minimum age of 50, the employee may remain on the County's insurance plan and the and the County will provide an amount equal to the single plan rate, which is modified by percentage of time worked. For those retiring with 25 years of service, the County will provide an amount equal to the single rate plus $75 to be applied to the health premium cost of a single plus one or family plan. The County's contributions will continue for a specific number of years based upon retirement date or until Medicare eligibility, whichever occurs first.

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

County Plan (Continued)

Benefits Provided (Continued)

For employees who retire from the County between the age of 55 and Medicare eligibility with less than 20 continuous years with the County and is receiving an annuity from WRS, the employee may choose to remain on the County's group plan provided they pay the full 100% amount of the required premiums until Medicare eligibility.

Membership

At December 31, 2024 (most recent data available), membership consisted of:

Inactive employees currently receiving benefit payments	27
Active employees	229
TOTAL	256

Total OPEB Liability

The County's total OPEB liability of $4,060,728 was measured as of December 31, 2025 and was determined by an actuarial valuation as of December 31, 2024.

Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2025, as determined by an actuarial valuation as of December 31, 2024, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Inflation	2.50%
Salary increases	3.00%
Discount rate	4.43%
Healthcare cost trend rates	7.00% Initial 4.50% Ultimate

The discount rate was based on The S&P Municipal Bond 20 Year High Grade Index.

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

County Plan (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT JANUARY 1, 2025	$ 3,786,636
Changes for the period	
Service cost	122,023
Interest	156,620
Differences between expected and actual experience	404,272
Changes in benefit terms	-
Changes in assumptions	(29,545)
Benefit payments	(379,278)
Net changes	274,092
BALANCES AT DECEMBER 31, 2025	$ 4,060,728

Changes in assumptions reflect a change in the discount rate from 4.28% for the fiscal year ended December 31, 2024 to 4.43% for the fiscal year ended December 31, 2025.

Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the County calculated using the discount rate of 4.43%, as well as what the County total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.43%) or 1 percentage point higher (5.43%) than the current rate:

	1% Decrease (3.43%)	Current Discount Rate (4.43%)	1% Increase (5.43%)
Total OPEB liability	$ 4,250,748	$ 4,060,728	$ 3,878,061

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

County Plan (Continued)

Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the County calculated using the current healthcare rate of 7.00% to 4.50%, as well as what the County's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (6.00% to 3.50%) or 1 percentage point higher (8.00% to 5.50%) than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Total OPEB liability	$ 3,807,626	$ 4,060,728	$ 4,342,053

OPEB Liabilities, OPEB Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs

For the year ended December 31, 2025, the County recognized OPEB expense of $56,175.

At December 31, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 388,935	$ 504,192
Changes in assumption	168,572	268,418
TOTAL	$ 557,507	$ 772,610

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

County Plan (Continued)

OPEB Liabilities, OPEB Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

Year Ending December 31,	
2026	$ (201,481)
2027	(124,667)
2028	(32,326)
2029	35,653
2030	54,183
Thereafter	53,535
TOTAL	$ (215,103)

Local Retiree Life Insurance Fund

Plan Description

The Local Retiree Life Insurance Fund (LRLIF) is a cost-sharing multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The Plan provides postemployment life insurance benefits for all eligible members.

OPEB Plan Fiduciary Net Position

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

Benefits Provided

The LRLIF plan provides fully paid-up life insurance benefits for post-age 64 retired members and pre-65 retirees who pay for their coverage.

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

Contributions

The Group Insurance Board approves contribution rates annually, based on recommendations from the insurance carrier. Recommended rates are based on an annual valuation, taking into consideration an estimate of the present value of future benefits and the present value of future contributions. A portion of employer contributions made during a member's working lifetime funds a postretirement benefit.

Employers are required to pay the following contributions based on member contributions for active members to provide them with basic coverage after age 65. There are no employer contributions required for pre-age 65 annuitant coverage. If a member retires prior to age 65, they must continue paying the member premiums until age 65 in order to be eligible for the benefit after age 65.

Contribution rates as of December 31, 2025 are:

Coverage Type	Employer Contribution
50% Postretirement Coverage	40% of member contribution
25% Postretirement Coverage	20% of member contribution

Member contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating members must pay monthly contribution rates per $1,000 of coverage until the age of 65 (age 70 if active). The member contribution rates in effect for the year ended December 31, 2024 are as listed below:

Life Insurance Member Contribution Rates* For the year ended December 31, 2024		
Attained Age	**Basic**	**Supplemental**
Under 30	$0.05	$0.05
30-34	0.06	0.06
35-39	0.07	0.07
40-44	0.08	0.08
45-49	0.12	0.12
50-54	0.22	0.22
55-59	0.39	0.39
60-64	0.49	0.49
65-69	0.57	0.57
*Disabled members under age 70 receive a waiver-of-premium benefit.		

During the reporting period, the LRLIF recognized $7,337 in contributions from the employer.

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs

At December 31, 2025, the County reported a liability of $1,356,693 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2024 rolled forward to December 31, 2024. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2024, the County's proportion was 0.34881100%, which was an increase of 0.00970500% from its proportion measured as of December 31, 2023.

For the year ended December 31, 2025, the County recognized OPEB expense of $108,306.

At December 31, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	$ -	$ (141,969)
Net differences between projected and investment earnings on plan investments	18,740	-
Changes in actuarial assumptions	334,843	(765,397)
Changes in proportion and differences between employer contributions and proportionate share of contributions	169,969	(1,170)
Total	$ 523,552	$ (908,536)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (revenue) as follows:

Year ended December 31:	Deferred Outflow of Resources	Deferred Inflows of Resources
2026	$ 208,207	$ (214,474)
2027	132,701	(204,644)
2028	76,739	(197,604)
2029	59,466	(183,104)
2030	40,099	(62,037)
2031	6,340	(46,673)

Actuarial Assumptions

The total OPEB liability in the January 1, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	January 1, 2024
Measurement date of net OPEB liability (asset)	December 31, 2024
WRS Experience Study	January 1, 2021 - December 31, 2023 Published November 19, 2024
Actuarial cost method	Entry-age normal
20-year tax-exempt municipal bond yield	4.08%
Long-term expected rated of return	4.25%
Discount rate	4.09%
Salary increases Inflation Seniority/merit	 3.00% 0.1% - 5.7%
Mortality	2020 WRS Experience Mortality Table

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

Long-Term Expected Return on Plan Assets

The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securian, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carriers' general fund, specifically ten-year A- Bonds (as a proxy, and not tied to any specific investments). The overall aggregate interest rate is calculated using a tiered approach based on the year the funds were originally invested and the rate of return for that year. Investment interest is credited based on the aggregate rate of return and assets are not adjusted to fair market value. Furthermore, the insurance carrier guarantees the principal amounts of the reserves, including all interest previously credited thereto.

Local OPEB Life Insurance
Asset Allocation Targets and Expected Returns
As of December 31, 2023

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return
U.S. Intermediate Credit Bonds	Bloomberg US Interim Credit	40%	2.41%
U.S. Mortgages	Bloomberg US MBS	60%	2.71%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

Single Discount Rate

A single discount rate of 4.09% was used to measure the Total OPEB Liability for the current year, as opposed to a discount rate of 3.32% for the prior year. The change in the discount rate was primarily caused by the increase in the municipal bond rate from 3.26% as of December 31, 2023 to 4.08% as of December 31, 2024. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive members. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2037.

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Local Retiree Life Insurance Fund (Continued)

Single Discount Rate (Continued)

The projection of cash flows used to determine the single discount rate assumed that employer contributions will be made according to the current employer contribution schedule and that contributions are made by plan members retiring prior to age 65.

Sensitivity of the County's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the County's proportionate share of the net OPEB liability calculated using the discount rate of 4.09%, as well as what the County's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.09%) or 1-percentage-point higher (5.09%) than the current rate:

	1% Decrease to Discount Rate (3.09%)	Current Discount Rate (4.09%)	1% Increase to Discount Rate (5.09%)
County's proportionate share of the net OPEB liability	$ 1,824,030	$ 1,356,693	$ 1,010,636

12. CHANGE IN REPORTING ENTITY

The County reported a change in reporting entity resulting in an increase in net position of $373,552 related to the closure of The Human Service Center (as of December 31, 2024) and the subsequent recording of the Winnebago Street Fund as part of the County's financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

ONEIDA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes	$ 13,396,883	$ 13,367,394	$ 13,495,921	$ 128,527
Other taxes	7,415,000	7,430,000	7,703,758	273,758
Fines and fees	177,800	177,800	182,472	4,672
Licenses and permits	24,000	24,000	27,027	3,027
Intergovernmental	2,565,569	2,751,622	3,052,061	300,439
Charges for services	6,287,763	6,407,098	7,704,889	1,297,791
Investment income	1,845,000	1,845,000	1,854,481	9,481
Miscellaneous income	408,068	248,067	2,979,677	2,731,610
Total revenues	32,120,083	32,250,981	37,000,286	4,749,305
EXPENDITURES				
Current				
General government				
Personnel services	6,733,314	6,727,099	6,268,092	(459,007)
Contractual services	2,166,427	2,264,441	2,014,908	(249,533)
Supplies and expenses	1,366,130	1,362,769	1,299,585	(63,184)
Public safety				
Personnel services	11,168,915	11,186,801	10,436,967	(749,834)
Contractual services	4,021,717	4,116,526	4,109,393	(7,133)
Supplies and expenses	793,752	997,717	1,041,492	43,775
Grants and contributions	48,915	87,147	89,937	2,790
Health and human services				
Personnel services	212,245	212,245	207,638	(4,607)
Contractual services	600	600	356	(244)
Supplies and expenses	8,100	8,100	11,670	3,570
Grants and contributions	47,700	47,700	55,191	7,491
Public works				
Grants and contributions	197,081	197,081	197,081	-
Culture and recreation				
Personnel services	363,716	363,716	364,548	832
Contractual services	97,567	97,267	94,851	(2,416)
Supplies and expenses	462,805	465,555	295,418	(170,137)
Grants and contributions	473,658	473,658	473,563	(95)
Conservation and development				
Personnel services	1,808,167	1,837,492	1,736,461	(101,031)
Contractual services	202,033	233,373	195,864	(37,509)
Supplies and expenses	210,003	233,833	178,572	(55,261)
Grants and contributions	190,780	192,609	192,032	(577)

(This schedule is continued on the following page.)

ONEIDA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)				
Debt service				
Principal retirement	$ -	$ -	$ 147,203	$ 147,203
Interest and fiscal charges	-	-	16,667	16,667
Capital outlay	1,878,074	2,722,915	1,786,826	(936,089)
Reserve for contingencies	299,941	308,941	165,952	(142,989)
Total expenditures	32,751,640	34,137,585	31,380,267	(2,757,318)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(631,557)	(1,886,604)	5,620,019	7,506,623
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,790,873	1,790,873
Transfers (out)	(4,226,119)	(4,265,479)	(7,638,548)	(3,373,069)
SBITA issuance	-	-	187,727	187,727
Sale of assets	23,250	270,635	381,172	110,537
Appropriated prior year fund balance	957,175	1,904,087	-	(1,904,087)
Total other financing sources (uses)	(3,245,694)	(2,090,757)	(5,278,776)	(3,188,019)
NET CHANGE IN FUND BALANCE	$ (3,877,251)	$ (3,977,361)	341,243	$ 4,318,604
FUND BALANCE, JANUARY 1			27,800,844	
FUND BALANCE, DECEMBER 31			$ 28,142,087	

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SERVICES FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes	$ 3,051,777	$ 3,051,777	$ 3,051,777	$ -
Intergovernmental	8,020,181	8,260,660	7,212,760	(1,047,900)
Charges for services	9,579,489	9,763,026	5,869,726	(3,893,300)
Investment income	-	-	3,387	3,387
Miscellaneous	163,230	169,215	199,406	30,191
Total revenues	20,814,677	21,244,678	16,337,056	(4,907,622)
EXPENDITURES				
Current				
Health and human services				
Personal services	10,348,640	10,432,625	9,880,771	(551,854)
Contractual services	5,796,280	6,395,483	2,645,273	(3,750,210)
Supplies and expenses	610,913	621,730	647,008	25,278
Grant and contributions	4,347,801	4,086,613	5,741,398	1,654,785
Capital outlay	41,102	38,286	30,593	(7,693)
Total expenditures	21,144,736	21,574,737	18,945,043	(2,629,694)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(330,059)	(330,059)	(2,607,987)	(2,277,928)
OTHER FINANCING SOURCES (USES)				
Transfers in	330,059	330,059	2,330,059	2,000,000
Settlement proceeds	-	-	23,187	23,187
Total other financing sources (uses)	330,059	330,059	2,353,246	2,023,187
NET CHANGE IN FUND BALANCE	$ -	$ -	(254,741)	$ (254,741)
FUND BALANCE, JANUARY 1			397,131	
FUND BALANCE, DECEMBER 31			$ 142,390	

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

REQUIRED SUPPLEMENTARY INFORMATION
WISCONSIN RETIREMENT SYSTEM

PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
County's proportion of the net pension liability (asset)	0.09992%	0.09970%	0.99684%	0.10055%	0.10019%	0.10215%	0.10258%	0.10396%	0.10591%	0.10764%
County's proportionate share of the net pension liability (asset)	$ 1,623,690	$ 821,755	$ (2,959,731)	$ 3,577,202	$ (3,230,599)	$ (6,377,522)	$ (8,268,351)	$ 5,507,375	$ 1,574,688	$ 1,768,732
County's covered payroll	13,028,809	13,540,852	13,326,730	13,929,833	14,343,617	15,356,458	15,469,959	16,250,047	18,194,575	19,282,256
County's collective Net Pension Liability (Asset) as a percentage of the employer's covered-employee payroll	12.46%	6.07%	(22.21%)	25.68%	(22.52%)	(41.53%)	(53.45%)	33.89%	8.65%	9.17%
Plan fiduciary net position as a percentage of the total pension liability (asset)	98.20%	99.12%	102.93%	96.45%	102.96%	105.26%	106.02%	95.72%	98.85%	98.79%

SCHEDULE OF CONTRIBUTIONS
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually required contributions	$ 965,439	$ 1,001,531	$ 1,049,593	$ 1,054,023	$ 1,184,485	$ 1,202,670	$ 1,230,124	$ 1,457,566	$ 1,600,421	$ 1,841,467
Contributions in relation to the contractually required contributions	965,439	1,001,531	1,049,593	1,054,023	1,184,485	1,202,670	1,230,124	1,457,566	1,600,421	1,841,467
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
County's covered payroll	13,540,852	13,326,730	13,929,833	14,343,617	15,356,458	15,469,959	16,250,047	18,194,575	19,282,256	22,882,569
Contributions as a percentage of covered payroll	7.13%	7.52%	7.53%	7.35%	7.71%	7.77%	7.57%	8.01%	8.30%	8.05%

Notes to Required Supplementary Information

Changes of benefit terms. There were no changes in benefit terms for any participating employer in WRS.

Changes in assumptions. There were no changes in the assumptions.

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Nine Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2017	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL OPEB LIABILITY									
Service cost	$ 220,143	$ 220,143	$ 202,404	$ 223,339	$ 252,273	$ 189,416	$ 138,428	$ 122,463	$ 122,023
Interest	205,249	202,522	224,532	139,145	117,507	89,773	167,137	150,210	156,620
Differences between expected and actual experience	-	-	(712,130)	-	(821,699)	5,472	(315,708)	56,100	404,272
Changes in benefit terms	-	-	-	-	45,611	-	-	-	-
Changes in assumptions	-	(167,906)	97,639	143,061	50,134	(481,325)	185,991	(51,537)	(29,545)
Benefit payments	(553,013)	(453,603)	(384,265)	(368,511)	(346,090)	(346,443)	(321,292)	(369,231)	(379,278)
Net change in total OPEB liability	(127,621)	(198,844)	(571,820)	137,034	(702,264)	(543,107)	(145,444)	(91,995)	274,092
Total OPEB liability - beginning	6,030,697	5,903,076	5,704,232	5,132,412	5,269,446	4,567,182	4,024,075	3,878,631	3,786,636
TOTAL OPEB LIABILITY - ENDING	$ 5,903,076	$ 5,704,232	$ 5,132,412	$ 5,269,446	$ 4,567,182	$ 4,024,075	$ 3,878,631	$ 3,786,636	$ 4,060,728
Covered-employee payroll	$ 11,661,071	$ 11,661,071	$ 13,070,195	$ 13,070,195	$ 14,060,547	$ 14,079,122	$ 16,503,055	$ 16,503,055	$ 21,923,077
Employers total OPEB liability as a percentage of covered-employee payroll	50.62%	48.92%	39.27%	40.32%	32.48%	28.58%	23.50%	22.95%	18.52%

Notes to Required Supplementary Information

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

2025: There were changes in assumptions related to the discount rate, assumed health care trend, and marriage assumption.

2024: There were changes in assumptions related to the discount rate.

2023: There were changes in assumptions related to the discount rate and health care trend.

2018-2022: There were changes in assumptions related to the discount rate.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

REQUIRED SUPPLEMENTARY INFORMATION
LOCAL RETIREE LIFE INSURANCE FUND

PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)
Last Eight Fiscal Years

	2017	2018	2019	2020	2021	2022	2023	2024
County's proportion of the net OPEB liability (asset)	0.28717%	0.28717%	0.29118%	0.28995%	0.30678%	0.32694%	0.33911%	0.34881%
County's proportionate share of the net OPEB liability (asset)	$ 863,983	$ 741,006	$ 1,239,893	$ 1,594,918	$ 1,813,165	$ 1,245,592	$ 1,560,109	$ 1,356,693
County's covered payroll	12,076,446	13,170,000	13,526,000	13,903,000	14,778,000	14,916,000	16,092,000	17,988,000
County's collective Net OPEB Liability (Asset) as a percentage of the employer's covered-employee payroll	7.15%	5.63%	9.17%	11.47%	12.27%	8.35%	9.69%	7.54%
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	44.81%	48.69%	37.58%	31.36%	29.57%	38.81%	33.90%	37.20%

SCHEDULE OF CONTRIBUTIONS
Last Eight Fiscal Years

	2018	2019	2020	2021	2022	2023	2024	2025
Contractually required contributions	$ 5,532	$ 5,481	$ 5,263	$ 5,781	$ 6,279	$ 6,559	$ 6,910	$ 7,337
Contributions in relation to the contractually required contributions	5,532	5,481	5,263	5,781	6,279	6,559	6,910	7,337
Contribution deficiency (excess)	-	-	-	-	-	-	-	-
Oneida County's covered payroll	13,170,000	13,526,000	13,903,000	14,778,000	14,916,000	16,092,000	17,988,000	19,100,000
Contributions as a percentage of covered payroll	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%

Notes to Required Supplementary Information

Changes of benefit terms. There were no changes of benefit terms for any participating employer in LRLIF.

Changes of assumptions. The discount rate was changed from 3.32% to 4.09%. Additionally, the State of Wisconsin Employee Trust Fund Board adopted economic and demographic assumption changes based on a three year experience study performed for the Wisconsin Retirement System. These assumptions are used in the actuarial valuations.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

BUDGETS

The County follows these procedures in establishing the budgetary data presented in the financial statements:

1. During October, the County management submits to the County Board of Commissioners a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures/expenses and the means of financing them. After submission to the Board of Commissioners, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by the County Board of Commissioners action.

2. Budgets are adopted on a basis consistent with GAAP for all governmental funds. Budget is defined as the originally approved budget plus or minus approved amendments. Individual amendments throughout the year were not material in relation to the original budget. Budget appropriations not expended during the year do not carry forward unless authorized by the County Board of Commissioners to be carried into the succeeding year's budget.

3. During the year, formal budgetary integration is employed as a management control device for the governmental funds adopting a budget.

4. Expenditures may not exceed appropriations at the fund level for the County. Amendments to the budget during the year require initial approval by management and are subsequently authorized by the County Board of Commissioners.

COMBINING FUND
FINANCIAL STATEMENTS

NONMAJOR GOVERNMENTAL FUNDS

ONEIDA COUNTY, WISCONSIN

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2025

	Special Revenue			
	Nursing	WIC	Public Health	ARPA
ASSETS				
Cash and investments	$ 745,181	$ 24,362	$ 270,492	$ -
Property taxes receivable	-	-	641,414	-
Accounts receivable	4,593	-	61,450	-
Due from other governments	215,707	-	46,371	-
Prepaid items	22,322	-	17,085	-
TOTAL ASSETS	$ 987,803	$ 24,362	$ 1,036,812	$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 57,903	$ 2,135	$ 10,144	$ -
Accrued wages	15,591	4,807	34,206	-
Unearned revenue	129	-	28,699	-
Total liabilities	73,623	6,942	73,049	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	641,414	-
Total deferred inflows of resources	-	-	641,414	-
FUND BALANCES				
Nonspendable - prepaid items	22,322	-	17,085	-
Restricted for				
Health and human services	891,858	17,420	-	-
Conservation and development	-	-	-	-
Assigned				
Health and human services	-	-	305,264	-
Highways and streets	-	-	-	-
Capital projects	-	-	-	-
Total fund balances	914,180	17,420	322,349	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 987,803	$ 24,362	$ 1,036,812	$ -

Special Revenue		Capital Projects		Total Nonmajor
County Highway	Opioid Settlement Fund	Airport Construction	Capital Projects	Governmental Funds
$ 2,727,808	$ 919,594	$ 1,003,168	$ 1,254,329	$ 6,944,934
1,816,355	-	-	-	2,457,769
-	-	-	-	66,043
-	-	-	-	262,078
-	-	-	204,272	243,679
$ 4,544,163	$ 919,594	$ 1,003,168	$ 1,458,601	$ 9,974,503
$ -	$ -	$ 16,458	$ 12,300	$ 98,940
-	-	-	-	54,604
-	-	-	-	28,828
-	-	16,458	12,300	182,372
1,816,355	-	-	-	2,457,769
1,816,355	-	-	-	2,457,769
-	-	-	204,272	243,679
-	-	-	-	909,278
-	-	986,710	-	986,710
-	-	-	-	305,264
2,727,808	919,594	-	-	3,647,402
-	-	-	1,242,029	1,242,029
2,727,808	919,594	986,710	1,446,301	7,334,362
$ 4,544,163	$ 919,594	$ 1,003,168	$ 1,458,601	$ 9,974,503

(See independent auditor's report.)

ONEIDA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2025

	Special Revenue			
	Nursing	WIC	Public Health	ARPA
REVENUES				
Property taxes	$ -	$ -	$ 636,000	-
Intergovernmental	1,440,373	167,058	16,184	131,198
Charges for services	548,664	-	814,426	-
Investment income	-	-	-	-
Miscellaneous	149	-	4,163	-
Total revenues	1,989,186	167,058	1,470,773	131,198
EXPENDITURES				
Current				
General government				
Contractual services	-	-	-	9,240
Grant and contributions	-	-	-	-
Health and human services				
Personnel services	1,213,250	135,327	793,783	-
Contractual services	538,522	27,494	3,887	-
Supplies and expenses	200,288	4,237	474,934	-
Highways and streets				
Contractual services	-	-	-	-
Supplies and expenses	-	-	-	-
Capital outlay	-	-	-	213,284
Debt Service				
Principal retirement	19,060	-	19,675	8,674
Interest and fiscal charges	537	-	745	-
Total expenditures	1,971,657	167,058	1,293,024	231,198
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	17,529	-	177,749	(100,000)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	(163,000)	(3,743)
Settlement proceeds	-	-	-	-
Total other financing sources (uses)	-	-	(163,000)	(3,743)
NET CHANGE IN FUND BALANCES	17,529	-	14,749	(103,743)
FUND BALANCES, JANUARY 1	896,651	17,420	307,600	103,743
FUND BALANCES, DECEMBER 31	$ 914,180	$ 17,420	$ 322,349	$ -

Special Revenue		Capital Projects		Total Nonmajor
County Highway	Opioid Settlement Fund	Airport Construction	Capital Projects	Governmental Funds
$ 1,631,896	$ -	$ -	$ -	$ 2,267,896
1,460,490	-	-	75,000	3,290,303
-	-	-	-	1,363,090
-	33,865	12,988	-	46,853
-	-	110,201	-	114,513
3,092,386	33,865	123,189	75,000	7,082,655
-	-	-	-	9,240
-	26,978	-	-	26,978
-	-	-	-	2,142,360
-	-	-	-	569,903
-	-	-	-	679,459
2,130,600	-	-	-	2,130,600
152,858	-	80,606	-	233,464
2,611,657	-	183,044	1,903,539	4,911,524
-	-	-	-	47,409
-	-	-	-	1,282
4,895,115	26,978	263,650	1,903,539	10,752,219
(1,802,729)	6,887	(140,461)	(1,828,539)	(3,669,564)
2,250,000	-	-	1,725,060	3,975,060
-	-	-	(820,061)	(986,804)
-	147,225	-	-	147,225
2,250,000	147,225	-	904,999	3,135,481
447,271	154,112	(140,461)	(923,540)	(534,083)
2,280,537	765,482	1,127,171	2,369,841	7,868,445
$ 2,727,808	$ 919,594	$ 986,710	$ 1,446,301	$ 7,334,362

(See independent auditor's report.)