

# **Manitowoc County**

Manitowoc, Wisconsin



## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**YEAR ENDED DECEMBER 31, 2024**

**MANITOWOC COUNTY, WISCONSIN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED DECEMBER 31, 2024**

**DEPARTMENT OF FINANCE  
JJ GUTMAN  
FINANCE DIRECTOR**

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# Comprehensive Annual Financial Report

## Introductory Section

Manitowoc County, Wisconsin

# Manitowoc County

## Finance Department

1110 South Ninth Street, Manitowoc, WI 54220  
Phone: (920) 683-4080 Fax: (920) 683-2727



July 15, 2025

To the Executive, County Board of Supervisors and the Citizens of Manitowoc County, WI:

State Statute, Administrative Rule Tax 16, and the Securities and Exchange Commission (SEC) require counties to submit audited financial statements within certain time frames based upon their individual rules and regulations. Major federal and state programs impose additional audit requirements. Pursuant to the above, I hereby respectfully submit the annual comprehensive financial report of Manitowoc County, Wisconsin for the fiscal year ended December 31, 2024.

The ACFR is presented in three sections: introductory, financial, and statistical. The **introductory section** includes this transmittal letter, Certificate of Achievement for Excellence in Financial Reporting for 2023, our organization chart, list of elected County Board Members, and list of Department Directors for the county. The **financial section** includes the Independent Auditors' Report on Basic Financial Statements, Management's Discussion and Analysis, and the basic financial statements. The required supplementary information includes schedules relating to other post-employment and pension benefits. The supplementary information includes the combining and individual fund financial statements and schedules. The **statistical section** includes selected financial and demographics information, generally presented on a multi-year basis.

This report consists of management's representations concerning the finances of Manitowoc County. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of Manitowoc County has established an internal control framework that is designed both to protect the county's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, Manitowoc County's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of my knowledge and belief, the financial report is complete and reliable in all material respects.

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

The County is required to undergo a federally mandated "Single Audit" designed to meet special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statement, but also on the internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and state awards. This report is available in the County's separately issued Federal Awards and State Financial Assistance Report.

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

**Profile of Manitowoc County:**

Manitowoc County was established by act of the territorial legislature in 1836 and has local, legislative and administrative powers conferred by the Wisconsin Legislature. It serves an area encompassing 590 square miles and includes within its boundaries three cities, nine villages and eighteen townships. Nicely located approximately 80 miles north of Milwaukee and 38 miles south of Green Bay along the I-43 corridor, Manitowoc County is home to a population of 81,436 based upon the Wisconsin Department of Administration's 2024 population estimate.

A non-partisan twenty-five member Board of Supervisors elected by district to two-year terms and a County Executive elected to a four-year term governs the County. From its members, the Board elects a Chairman responsible for conducting the proceedings at its Board meetings. The entire board also elects two vice-chairs. At their organizational meeting held in April following election and selection of Chair and Vice-chairs, these individuals then assign members to various standing committees. The Board exercises legislative control and the County Executive exercises administrative control over all County operations. Department heads are appointed by the County Executive and confirmed by the County Board, except those departments headed by elected officials or appointed by other statutory authority.

Manitowoc County provides a full range of services to its citizens. Some mandated by State Statute, some voluntary. Those services include general government activities; public safety activities; solid waste and recycling activities; health and human service activities; cultural-educational and recreational activities; planning, conservation and zoning activities; highway maintenance and other road and bridgework activities and an airport.

The annual budget serves as the foundation for financial planning and control. All departments and agencies are required to submit requests to the County Executive in early August of each year. The Executive budget is presented to the County Board in early October. The Finance Committee of the County Board reviews the County Executive Budget and a legally required public hearing is held in late October. At the County Board's November meeting, the budget is formally adopted. The appropriated budget is adopted by fund and activity (i.e., Sheriff Administration, Sheriff Traffic Patrol, County Clerk, etc.), but is prepared by department and program with line item detail during the deliberation stage. Budget-to-actual comparisons are provided in this report for each governmental fund for which an appropriated annual budget has been adopted.

### **Information useful in assessing economic condition:**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Manitowoc County operates.

**Local economy** - Manitowoc County enjoys the benefits of being located 35 minutes south of Green Bay (Brown County), 45 minutes east of Appleton (Outagamie County), and about an hour north of Milwaukee (Milwaukee County). Manitowoc County's eastern border is beautiful Lake Michigan. On the building front, within the City of Manitowoc, Manitowoc County's largest city, building permits totaled 36 new residential construction projects that created 41 new dwelling units in 2024. Of the units created, 31 were single family and 10 were two-family. The City issued a total of 804 permits worth \$65,466,381 in 2024. A listing of the top ten Commercial projects within the City provided by the building inspection department included an addition/alteration Odyssey Hotels for \$4,500,000, Manitowoc Tool \$2,886,088, WAF \$2,169,500, Manitowoc County \$1,602,556, Lakeside Foods \$853,550, Seehafer Properties \$825,000, Beamaco \$632,000, Ollies Bargain Outlet \$625,000, Lighthall \$570,005 and International Paper \$560,200 .

Overall, retail trade during 2024 was again pretty stable. Areas that maintained or improved their 2024 numbers were in the categories of general merchandise stores and food and beverage stores.

In the past, Manitowoc County has faced a number of harsh economic challenges; a few years ago the Manitowoc Company moved its crane manufacturing operation to Pennsylvania and announced its' Corporate Office will relocate to Milwaukee, Wisconsin. While we cannot control what these companies end up doing, part of our recovery process and strategy moving forward has been and will continue to be an effort to position ourselves in such a way that future moves or downturns in the economy will not hit us as hard as it has in the past. While a number of our businesses produce products for the auto industry, there are those businesses that are on the forefront of the green technology era. There is also an understanding that some projects may require partnerships between the private sector and government. These private sector/government partnerships through the formation of TIF districts, Wisconsin Department of Commerce business, and economic development loan programs, and with the Wisconsin Economic Development Corporation bring us a sense of optimism and a way to participate and help control our destiny. One of the more exciting partnerships was the formation of an Economic Development Corporation (EDC) in Manitowoc County, now called Progress Lakeshore. The project is spearheaded by private business, and the budget for the enterprise is currently a partnership between private business and government (cities of Manitowoc, Two

Rivers, and Kiel), all of whom make an annual commitment to this group. This enterprise has far-reaching implications for our County: Not only does it represent a vote of confidence from our private businesses and municipalities', it is a major step in addressing the issue of economic development from a positive, countywide - and even regional - perspective. Manitowoc is a county with great potential, skilled labor, and we have made a pledge to invest in that future.

Long-term financial planning - As part of the annual budget process, each department completes a six-year capital outlay / capital projects form. This form is used to analyze and help predict and plan what capital outlay and capital project needs exist for the current year and for the next five years. By having this information, we have been able to even out the tax levy impact to the budget. Previously, we had big swings from year-to-year which was causing negative impacts on other programs because of the tax levy rate and tax levy limits put in place by the State. The Public Works Director uses these reports to prepare the County's five-year capital outlay / capital projects report. The Finance director then reviews this information and provides the overall funding mechanisms that would be required to accomplish the plan. The County Executive and County Board then review the plan. Changes may occur at this level before becoming approved for implementation.

Relevant financial policies - Manitowoc County employs many financial policy techniques in an effort to maintain a strong financial position. Its pooled cash and investment policy is a major one that helps to insure a high rate of return on its investments, yet safeguards the principal. Cash temporarily idle during the year was invested in various collateralized investments including Associated Banks' repurchase account and an Investment Agency account, certificates of deposit (CD's), the Wisconsin Local Government investment pool, and Associated Bank Trust. These investment vehicles have mixed maturities with none longer than thirty-six months, except the Associated Bank Investment Agency account. The average yield on investments in 2024 was 4.75%, up .23% from the previous year. Investment income includes appreciation or depreciation in the fair value of investments. Increases in fair value however do not necessarily represent trends that will continue. Fair value adjustments to the investment portfolio are realized only if sold. Since the County typically holds its investments to maturity, the fair value adjustments, be it write up to market or write down, are not usually realized.

Another policy, although not formally adopted, is the County Board's goal of maintaining a General Fund Unassigned fund balance (formerly called, Undesignated/Unreserved fund balance) of approximately 10% of the current annual budgeted expenditures or two months expenditures. This has proven to be crucial for handling the County's cash flow needs. Without it, the County might have to borrow on a short-term basis to meet its operating needs. With respect to an upper limit, any amount over 15% would be applied against the next available tax levy to reduce property taxes. With County and State revenue resources continually declining and the goal of keeping the property tax levy stable, the unassigned fund balance is a critical component in the formula of maintaining our financial health.

The County is exposed to various risks ranging from torts, theft, damage, or destruction of assets, errors or omissions, injuries to employees, or acts of God. In an effort to cover our risk of loss to these occurrences at a cost affordable to the taxpayers, the County in 1987, together with certain other units of government within the State of Wisconsin, created the Wisconsin Municipal Mutual Insurance Company (WMMIC). Under the WMMIC umbrella, our Liability/Errors and Omissions coverage consists of a deductible of \$125,000 per occurrence, \$400,000 aggregate, with a limit of \$12,000,000 and \$30,000,000 respectfully. In 2011 we returned to a self-insured

Worker's Compensation plan with Willis of Wisconsin, Inc. providing the claims handling, Safety National providing the excess insurance coverage through WI Municipal Mutual Insurance Co. all put together by M3 (Mortenson, Matzelle & Meldrum) as broker. Worker's Compensation coverage for 2023 and 2024 remained the same. The Municipal Property Insurance Company provides us with our Property and Equipment coverage. With the uncertainty that was taking place with the LGPIF, the County, started March 1, 2016 covering its' property with the Municipal Property Insurance Company (MPIC), a Cooperative Corporation between WMMIC, Cities and Villages Mutual Insurance Company (CVMIC), and League of Wisconsin Municipalities Mutual Insurance Company (LWMMI). Integrity Insurance Company covers auto physical damage and comprehensive. Manitowoc retains full replacement coverage for vehicles that are seven (7) years old or newer and Actual Cash Value (ACV) on vehicles older than seven (7) years. The remainder of the County's risk has been transferred to the commercial insurance market.

Comprehensive safety and loss control programs have been implemented to manage exposures on a countywide basis and have been successful in controlling losses. These programs are aimed at protecting both the general public and county resources. Additional information on the County's risk management activities can be found in Note 4 A in the notes to the basic financial statements and Schedule 17 in the statistical section.

#### **Awards and Acknowledgements:**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its annual comprehensive financial report for the fiscal year ended December 31, 2023. This was the twenty-eighth consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United State of America and applicable legal requirements.

The preparation of this report on a timely basis would not have been possible without the dedicated efforts of the entire staff of the Finance Department, the many department directors and their financial staff, our Information Systems Department, and our external auditors. Each one of these individuals has my sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the government body of the County Board, preparation of this report would not have been possible.  
Respectfully submitted,

**X** J.J. Gutman

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J.J. Gutman

Signed by: J.J.'s Signature and Cert

**J.J. Gutman**  
Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Manitowoc County  
Wisconsin**

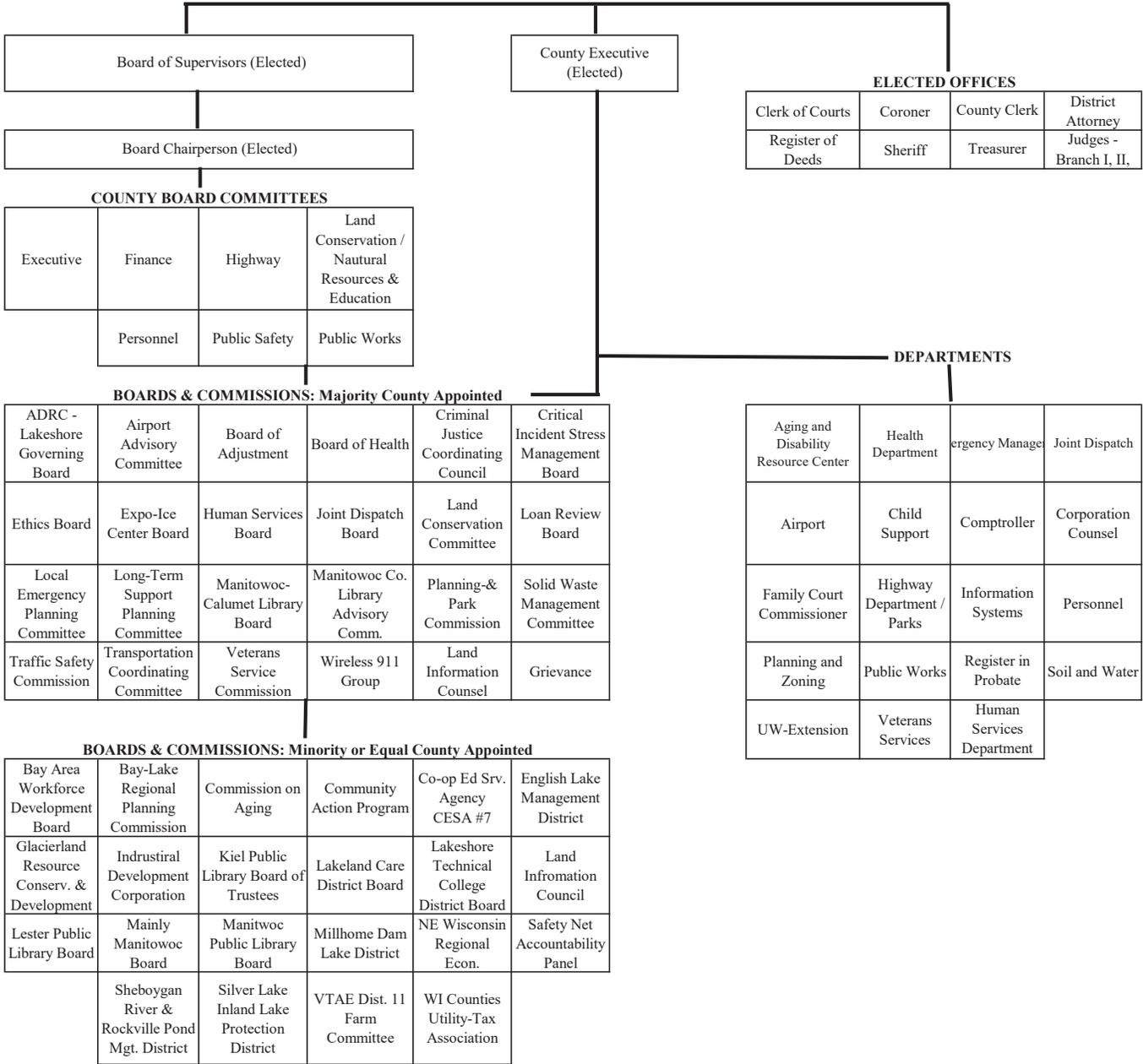
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2023

*Christopher P. Morill*

Executive Director/CEO

**Organization of Manitowoc County WI Government  
CITIZENS**



County Board of Supervisors  
**2024-2026**

District	Supervisor
1	James (Mickey) Lillibridge
2	Timothy P. Jadowski
3	Rita M. Metzger
4	James N. Brey
5	Tyler Martell (Chair)
6	Paul (Biff) Hansen
7	Scott G. Schiesl
8	Paul Hacker
9	Kenneth T. Sitkiewitz
10	Donald W. Zimmer
11	Ryan W. Phipps
12	Kevin L. Behnke (1 <sup>st</sup> Vice-Chair)
13	Johnathan M. Neils
14	Lawrence (Larry) J. Bonde
15	Dylan Hammel
16	Leo J. Naidl
17	Susie L. Maresh
18	Nicholas Muench
19	James J. Falkowski (2 <sup>nd</sup> Vice-Chair)
20	Lee L. Engelbrecht
21	Matthew D. Phipps
22	Michael J. Grambow
23	Douglas J. Klein
24	Donald Weiss
25	Bonnie Shimulunas

## DEPARTMENT DIRECTORS OF MANITOWOC COUNTY

Aging Resource Director .....	Wendy Hutterer
Clerk of Circuit Courts .....	Lynn Zigmunt*
Finance Director .....	J.J. Gutman
Cooperative Extension Service - U.W. Extension.....	Rob Burke**
Coroner .....	Curt Green *
Corporation Counsel.....	Peter Conrad
County Clerk .....	Jessica Backus *
County Executive .....	Bob Ziegelbauer *
County Public Health .....	Korina Aghmar
Child Support IV-D Coordinator.....	Kristine Damman
District Attorney .....	Jacalyn Labre *
Emergency Management Director.....	Rhonda Green
Family Court Commissioner .....	Luke Lefewe
Highway Department Commissioner .....	Greg Grotegut
Information Systems Director .....	Luke Kalista
Personnel Department .....	Chris Eisenschink
Human Services Director .....	Lori Fure
Planning & Zoning Director .....	Tim Ryan
Joint Dispatch Center (JDC).....	Rhonda Green
Public Works (Property) Director.....	Gerry Neuser
Register in Probate / Court Commissioner.....	Patricia Koppa
Register of Deeds .....	Kristi Tuesburg *
Sheriff.....	Dan Hartwig *
Soil & Water Conservation Director .....	David Wettenkamp
Solid Waste Management Director.....	Gerry Neuser
Treasurer .....	Amy Kocian *
Veterans Service Director.....	Todd Brehmer

\* Elected at Large,

\*\* State Employee

Revised 7/15/24

# Annual Comprehensive Financial Report

## Financial Section

Manitowoc County, Wisconsin



## INDEPENDENT AUDITORS' REPORT

County Board  
Manitowoc 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 Manitowoc County, Wisconsin (the County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the 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 the County as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Human Services Fund, and the County Roads and Bridges Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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 those standards are further described in the Auditors' 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.

#### ***Emphasis of Matters***

As described in Note 4.E., the County recorded a prior period adjustment to decrease accrued liabilities and increase fund balance by a total of \$1,109,319 in the Governmental Funds. In addition, accrued liabilities were understated and net position was overstated by \$1,150,936 in the government wide financial statements. Our opinions are not modified with respect to this matter.

As discussed in Note 4.E to the financial statements, effective January 1, 2024, the County adopted new accounting guidance for compensated absences. The guidance requires the County to recognize a liability for all leave benefits that are more likely than not to be used in subsequent reporting periods. Our opinions are not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 the schedules relating to pension and other postemployment benefits be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 nonmajor fund financial statements, budget to actual schedules, and combining statements for the internal service and custodial funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining nonmajor fund financial statements, budget to actual schedules, and combining statements for the internal service and custodial funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

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

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

County Board  
Manitowoc County, Wisconsin

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 15, 2025, 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.



**CliftonLarsonAllen LLP**

Sheboygan, Wisconsin  
July 15, 2025

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**



# Manitowoc County Finance Department

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## Management's Discussion and Analysis December 31, 2024

As management of Manitowoc County, we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2024.

### Financial Highlights

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources as of December 31, 2024 by \$108,416,693 (*net position*). Of this amount, \$19,446,656 (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position decreased by \$2,004,628. Factors that contributed to this increase are as follows:
  - The County's approach has been to stabilize its reliance on property taxes. To this end, expense increases have been limited and programs have been monitored for effectiveness. If a program has not been effective for the dollars invested, other options are explored and implemented.
- Net investment in capital assets increased by \$4.3 million. Depreciation and amortization expense for governmental activities for 2024 amounted to \$5.7 which was very comparable to the prior year's depreciation. The Highway department again had some major road resurfacing projects that took place in 2024 that should stabilize the County's investment into capital assets.
- The governmental activities increase in net position of \$1.8 combined with the increase in net position in the county's business-type activities of \$.2, total the \$2.0 in total net position increase for the county.
- The property tax levy was increased \$343,869 over 2023, which equated to a 1.1 percent tax levy increase for the year ended December 31, 2024. This increase in the levy followed what can be termed new growth of the County, thereby keeping property taxes almost the same for those that did not make any improvements to their property. The County took action to once again not increase taxes for the average citizen as much.
- As of December 31, 2024, the County's governmental funds reported combined ending fund balances of \$13,437,262 which was an increase of \$2,786,171 in comparison to the prior year. The increase is mainly due to increases in the General Fund, interest earnings in the ARPA fund, a prior period adjustment totaling \$1,109,319, and overages in the human service fund.
- As of December 31, 2024, unassigned fund balance in the general fund was \$3,219,397 or approximately 9.2% of total general fund expenditures.
- The County's total general-obligation debt increased by \$6,180,000 during 2024. Manitowoc County's overall debt is still considered to be low in comparison to rating agency benchmarks and in comparison, to the statutory limit for general obligation debt.

## **Overview of the Basic Financial Statements**

This discussion and analysis is intended to serve as an introduction to Manitowoc 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 basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of Manitowoc County's finances, in a manner similar to a private-sector business.

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

The *statement of activities* presents information showing how the County's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. (e.g., uncollected taxes and earned but unused vacation leave.)

Both of the government-wide financial statements distinguish functions of Manitowoc County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, public works, health and human services, culture, education and recreation, and conservation and development. The business-type activity of the County is our highway operations.

The government-wide financial statements can be found on pages 26 through 28 of this report.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Manitowoc County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements.

It is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County'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*.

Manitowoc County maintains 18 individual 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 the general fund, human services special revenue fund, county roads and bridges special revenue fund, ARPA special revenue fund, and debt service fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for all its governmental funds except for the ARPA, Forestry Tree Planting, Sheriff K-9 Unit, Revolving Loan Fund, Opioid Settlement, Economic Development Projects, Park Acquisition and Development fund, the Jail Security Projects Fund, and the Courthouse, Windows & hvac fund. As part of the basic governmental fund financial statements, budgetary comparison statements have been provided for the general fund and for each individual major special revenue fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 29 – 37 of this report.

**Proprietary funds.** Manitowoc County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses an enterprise fund to account for its Highway Department Operations. *Internal service funds* are accounting devices used to accumulate and allocate costs internally among the County's various functions. Manitowoc County uses internal service funds to account for its various insurance activities and Information Systems department. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statement provides information for the Highway Department, which is considered to be a major fund of the County.

The basic proprietary fund financial statements can be found on pages 38 – 41 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 43 – 44 of this report.

**Notes to the basic financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 45 – 95 of this report.

**Other information.** The required supplementary information related to other post-employment and pension benefits and the combining statements referred to earlier in connection with nonmajor governmental funds and nonmajor internal service funds are presented immediately following the notes to the basic financial statements. These statements and schedules can be found on pages 96 – 127.

### **Government-wide Financial Analysis**

**Net position:** As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$108,416,693 at the close of 2024.

	Manitowoc County's Net Position					
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 63,904,273	\$ 65,691,397	\$ 2,085,024	\$ 2,060,666	\$ 65,989,297	\$ 67,752,063
Capital assets	108,303,928	99,279,567	7,556,384	7,501,666	115,860,312	106,781,233
Total assets	172,208,201	164,970,964	9,641,408	9,562,332	181,849,609	174,533,296
Deferred outflows of resources						
Deferred outflows related to pension/OPEB	24,115,984	34,746,621	1,954,928	2,890,441	26,070,912	37,637,062
Long-term liabilities outstanding	39,791,287	36,342,690	716,590	1,044,880	40,507,877	37,387,570
Other liabilities	9,340,849	12,663,247	357,585	560,308	9,698,434	13,223,555
Total liabilities	49,132,136	49,005,937	1,074,175	1,605,188	50,206,311	50,611,125
Deferred inflows of resources						
Deferred inflows related to pension/OPEB	14,846,015	20,294,915	1,205,947	1,690,436	16,051,962	21,985,351
Lease related	228,401	351,000	-	7,766	228,401	358,766
Property taxes	33,017,154	32,803,051	-	-	33,017,154	32,803,051
Total deferred inflows of resources	48,091,570	53,448,966	1,205,947	1,698,202	49,297,517	55,147,168
Net position:						
Net investment in capital assets	79,362,392	74,951,782	7,264,934	7,336,793	86,627,326	82,288,575
Restricted	2,342,711	1,968,904	-	-	2,342,711	1,968,904
Unrestricted (deficit)	17,395,376	20,341,996	2,051,280	1,812,590	19,446,656	22,154,586
Total net position	\$ 99,100,479	\$ 97,262,682	\$ 9,316,214	\$ 9,149,383	\$ 108,416,693	\$ 106,412,065

By far the largest portion of the County's net position (79.9%) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, infrastructure, etc.); less any outstanding related debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (2.2%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (\$19,446,656) may be used to meet the County's ongoing obligations to citizens and creditors.

**Change in net position.** Governmental activities increased the County's net position by \$3,543,927 with business-type activities increasing our net position by \$227,703. Major elements leading to this change were as follows:

- The change in governmental net position was positive for 2024 due to an increase in charges for services.
- Capital grants and contributions totaling \$2.1 million were recognized.
- Our Highway Department had an operating an increase for charges for services in the amount of \$2.7 million.

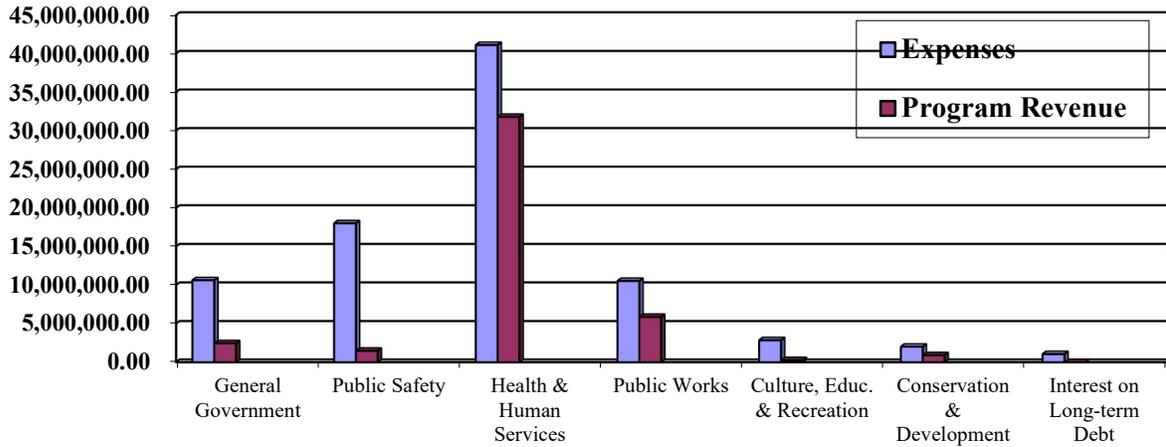
**Manitowoc County's Statement of Activities**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
<b>Revenues:</b>						
<b>Program revenues</b>						
Charges for services	\$18,861,953	\$12,955,525	\$13,509,919	\$10,782,296	\$32,371,872	\$23,737,821
Operating grants and contributions	22,993,752	25,395,337	-	-	22,993,752	25,395,337
Capital grants and contributions	2,068,389	-	-	-	2,068,389	-
<b>General revenues:</b>						
Property taxes	32,803,051	32,459,182	-	-	32,803,051	32,459,182
Other taxes	308,840	285,749	-	-	308,840	285,749
Grants/contributions not restricted	10,358,619	8,363,489	-	-	10,358,619	8,363,489
Other	2,285,878	2,893,647	-	-	2,285,878	2,893,647
<b>Total revenues</b>	<b>89,680,482</b>	<b>82,352,929</b>	<b>13,509,919</b>	<b>10,782,296</b>	<b>103,190,401</b>	<b>93,135,225</b>
<b>Expenses:</b>						
General government	11,944,125	10,327,358	-	-	11,944,125	10,327,358
Public safety	17,996,569	17,586,668	-	-	17,996,569	17,586,668
Public works	9,190,705	11,783,976	-	-	9,190,705	11,783,976
Health and human services	41,101,805	37,846,669	-	-	41,101,805	37,846,669
Culture, recreation and education	2,842,613	2,857,338	-	-	2,842,613	2,857,338
Conservation and development	2,009,403	1,943,738	-	-	2,009,403	1,943,738
Interest on long-term debt	1,051,335	546,081	-	-	1,051,335	546,081
Highway operations	-	-	13,282,216	11,085,913	13,282,216	11,085,913
	86,136,555	82,891,828	13,282,216	11,085,913	99,418,771	93,977,741
Increase(decrease) in net position	3,543,927	(538,899)	227,703	(303,617)	3,771,630	(842,516)
Net position - January 1	95,556,552	97,801,581	9,088,511	9,453,000	104,645,063	107,254,581
Restatement/Prior Period Adjustment	-	(1,706,130)	-	(60,872)	-	(1,767,002)
<b>Net position - December 31</b>	<b>\$ 99,100,479</b>	<b>\$ 95,556,552</b>	<b>\$ 9,316,214</b>	<b>\$ 9,088,511</b>	<b>\$ 108,416,693</b>	<b>\$ 104,645,063</b>

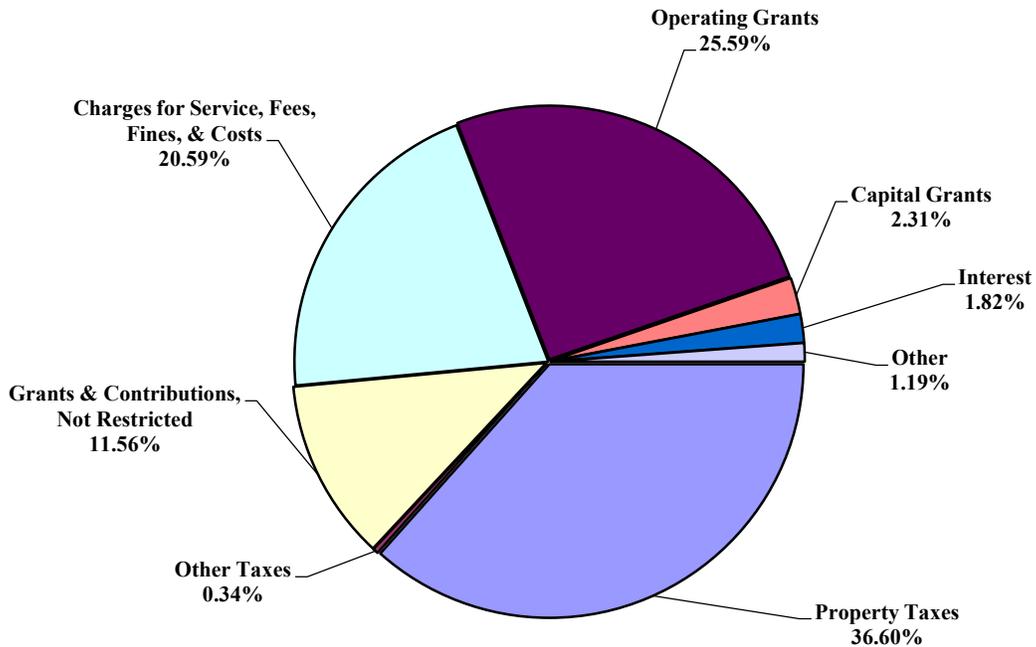
**Governmental Activities:**

- Charges for services increased \$5.9 million and total revenues increased \$7.3 million due to increases in charges for services, capital grants and contributions, and grants / contributions that are not restricted.
- Property tax revenue shown above increased by \$343,8690 (1.1%) during the year.
- Investment earnings in the General Fund has once again shown an improvement again this year. We budgeted for \$900,000 this year and earned \$934,600.

**Expenses & Program Revenues - Governmental Activities**



**Revenues by Source - Governmental Activities**

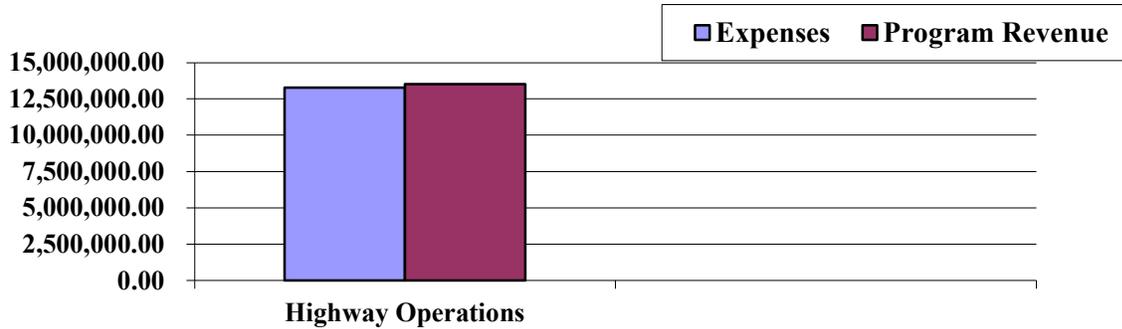


**Business-type Activities:**

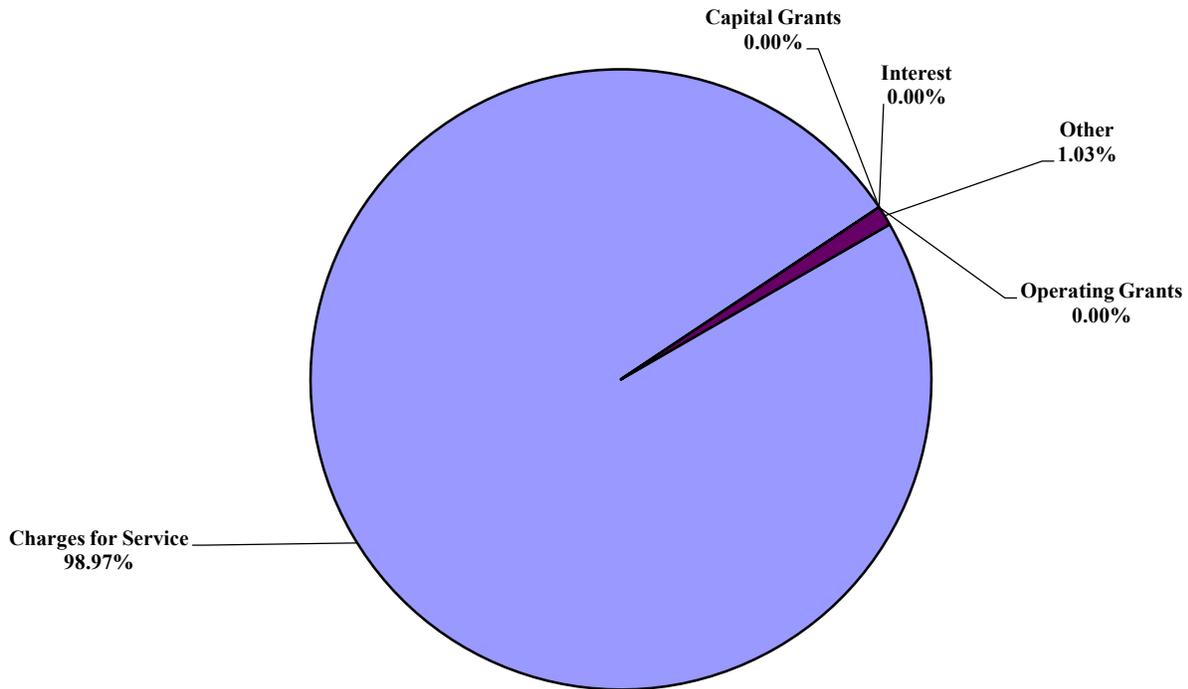
Business-type activities net position increased by \$227,703. Key elements of this change are as follows:

- This years' operating income within our Highway Enterprise Fund of \$257,118 plus the non-operating revenues contributed to the net position change. With State and County resources at a premium, our highway operation was downsized a few years ago. For 2024 the count remains at 55 FTE's. Operation of the Parks which was shared with our Planning and Zoning Department and the Highway Department, is under the direction of Planning and Zoning. Highway Department still hires summer help and contracts their use to the Planning and Zoning Department for Park maintenance and upkeep. When the County downsized in 2010, we no longer provided snow plowing services and other road service to local municipalities. With our current staffing level, we are now able to provide some road maintenance services to the local municipalities which not only helps out the local municipalities but improves our revenue situation.

**Expenses and Program Revenues - Business Type Activities**



**Revenue by Source - Business Type Activities**



## **Financial Analysis of Manitowoc County's Funds**

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

**Governmental Funds.** The focus of Manitowoc County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

As of December 31, 2024, the County's governmental funds reported combined ending fund balances of \$13,437,262, an increase of \$2,786,171 in comparison with the prior year. The breakdown of fund balance is: Nonspendable \$1,085,772, Restricted \$4,981,972, Committed \$6,995,374, and Unassigned of \$374,144. The Nonspendable portion of fund balance includes prepaid items and delinquent property taxes (amounts that are not in cash and not available for current expenditure or are legally or contractually required to be maintained intact). Restricted fund balance represents resources that have constraints placed on their use imposed by external sources such as creditors, grantors, contributors, or laws or regulations of other governmental bodies. Committed fund balance represents resources that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority. In contrast to a fund balance that is restricted by enabling legislation, amounts in the committed fund balance classification may be redeployed for other purposes with appropriate due process. Assigned fund balance represents amounts constrained by the government with the intent that the funds be used for specific purposes within the fund. Unassigned fund balance represents the residual classification (amount) that has not been assigned, committed, or restricted.

The general fund is the chief operating fund of the County. At the end of the current year, unassigned fund balance of the general fund was \$3,219,397 (an increase of \$1,036,813 from last year) while total fund balance was \$5,648,691 (an increase of \$330,501). As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 9.2% of total general fund expenditures, while total fund balance represents 16.% of that same amount.

Manitowoc County's general fund balance overall decrease of \$265,359 during the year: Key factors in this decrease are as follows:

- Although the revenue side of the General Fund again provided us with a positive gain in the governmental funds category where revenues increased by \$1,753,916. Intergovernmental revenues exceeded the prior year by \$1,194,891. Fines and forfeits revenues was exceeded the prior year by \$43,646 due to the County's share of State fines. Public Charges for Services exceeded the prior year by \$147,524.
- In the expenditures category we had multiple categories that were recorded as being higher than the prior year. The areas which were negative included General Government (\$1,057,656), Public Safety (\$1,259,291) and Culture and Recreation (\$92,165). Public Safety expenditures continue to increase every year. A primary reason for these increases is due to overtime paid for vacant positions that are not currently filled.

The human services special revenue fund ended the year with a total fund balance deficit of (\$2,815,480) compared to fund balance of (\$1,677,858) in 2023. The primary factor that led to the \$1,137,622 decrease for 2024 was:

- Revenues were \$1,007,369 higher than 2023, however, expenditures far out exceeded the revenue increase.
- Expenditures were \$1,676,123 higher than 2023, primarily due to overages in alcohol and other drug abuse, autism, alternative care, and CCS.

Additional comments related to other governmental funds:

- The county roads and bridges special revenue fund ended the year with a total fund balance of \$1,095,426 compared to \$1,017,368 in 2023.
- The debt service fund ended the year with total fund balance of \$260,768 compared to \$601,760 in 2023. The decrease is due to additional principal payments made to reduce outstanding long-term general obligation debt.

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

Unrestricted net position of the highway department enterprise fund at the end of the year amounted to \$1,663,532. The total increase in unrestricted net position for the highway department for 2024 over 2023 was \$386,621 due mainly to an increase in operating income.

Other factors concerning the finances of these funds have already been addressed in the discussion of the County’s business-type activities.

**Capital Asset and Debt Administration**

**Capital assets.** The County’s investment in capital assets for its governmental and business-type activities as of December 31, 2024 amounts to \$115,880,939 (net of accumulated depreciation and amortization). This investment in capital assets includes land, land improvements, buildings, machinery and equipment, vehicles, public domain infrastructure (highways and bridges), and construction in progress.

Major capital assets acquired, constructed, started or completed during the year include:

Governmental:

- Courthouse project
- Infrastructure projects completed
- Equipment including technology assets

Business Type:

- Highway Department – primarily equipment

<b>Manitowoc County’s Capital Assets (net of accumulated depreciation and amortization)</b>						
	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Land	\$ 6,196,506	\$ 6,196,506	\$ 1,449,474	\$ 1,449,474	\$ 7,645,980	\$ 7,645,980
Land Improvements	2,660,193	2,758,319	-	-	2,660,193	2,758,319
Buildings	28,877,118	29,575,013	1,028,823	1,106,235	29,905,941	30,681,248
Machinery & Equipment	11,312,458	12,210,065	4,913,963	4,781,833	16,226,421	16,991,898
Infrastructure	56,013,216	47,641,006	-	-	56,013,216	47,641,006
Subscription Assets	607,993	265,017	-	-	607,993	265,017
Right to use lease assets	77,203	102,303	-	-	77,203	102,303
Construction in Progress	2,559,241	531,338	184,151	164,124	2,743,392	695,462
<b>Total</b>	<b>\$ 108,303,928</b>	<b>\$ 99,279,567</b>	<b>\$ 7,576,411</b>	<b>\$ 7,501,666</b>	<b>\$ 115,880,339</b>	<b>\$ 106,781,233</b>

- Additional information on Manitowoc County’s capital assets can be found in Note 3.E. on pages 69 - 70 of this report.

**Long-term debt.** At the end of the current fiscal year, the County had total bonded debt outstanding of \$29,340,000. All of this debt is backed by the full faith and credit of the County.

<b>Manitowoc County's Outstanding Debt</b>						
<b>General Obligation Debt</b>						
	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
General Obligation debt:						
Bonds	\$28,815,000	\$22,435,000	\$ -	\$ -	\$28,815,000	\$22,435,000
Notes	525,000	725,000	-	-	525,000	725,000
<b>Total</b>	<b>\$29,340,000</b>	<b>\$23,160,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$29,340,000</b>	<b>\$23,160,000</b>

The County's total general obligation debt increased by \$6,180,000 or 27% during the current calendar year.

State statutes limit the amount of general obligation debt the County may issue to 5% of its total equalized valuation. The current debt limitation for the County is \$465,167,070 which is significantly in excess of the County's \$29,340,000 in outstanding general obligation debt. This outstanding debt amount represents only 6.3% of what the state statute allows the County to borrow in total affording the County plenty of flexibility.

Additional information on Manitowoc County's long-term debt can be found in Note 3.G. on pages 72 - 73 of this report.

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

- The unemployment rate for Manitowoc County for December 2024 was 3.0%, which was the same from the previous December. This compares to the State of Wisconsin's unemployment rate of 3.3% at that time and a National unemployment rate of 4.1%.
- The economic condition and outlook of the County appears to be on target and perhaps a little ahead of what is happening on the national front. While we do have industry that is tied to the auto industry, we also have two businesses that are on the forefront of the green energy industry and one in the medical area. Our tourism industry has always been fairly stable compared to the nation and is actually one of the bright spots even when fuel prices increase. Farming, a staple of this County also helps to support our tax base.
- Inflationary and even the deflationary past few years in our region compare favorably to national indices. We have also noticed a slight lag in various economic down turns, such as the housing market crash and housing foreclosures. While we are not immune to these happenings, it does appear that down turns of that nature take almost six months to a year or more to show up here. Affordable homes within Manitowoc County have become an issue as there isn't sufficient inventory to accommodate the individuals looking to purchase a home.
- With the passage of Act 10 in the State of Wisconsin, as of January 2014, Manitowoc County now has only one Local union and a non-represented work force. The lone union is in the Sheriff's Department WPPA renewed it's contract May 20, 2025.

All of these factors were considered in preparing the County's budget for the 2024 and 2025 fiscal year.

Limits have been imposed on the property tax levy and levy rates for Wisconsin counties which I will refer to as the 1992 law, 2007, and 2011 law. The 1992 law created a separate rate limit for the operating levy and the debt service levy. The baselines for those limits were the actual 1992 tax rate adopted for the 1993 budget. The operating levy rate and the debt levy rate cannot exceed the baseline rates unless the County qualifies for one of the exceptions allowed under the statute. The statute does allow for exceptions for bridge aid petitions of the townships and library aid. The statute also establishes specific penalties for failure to meet the levy rate freeze requirements. Among the penalties for exceeding the limits is the reduction of state shared revenues and transportation aids.

In 2007, the State of Wisconsin passed legislation (2007 Wisconsin Act 20) imposing an additional limit on the County's property taxing ability. This limit pertains to the actual levy, and not the rate. The calculation under this new law basically said, for the upcoming years, you get your prior years levy plus an increase based upon the percentage of new growth in equalized value in your county or a set fixed percentage that was stated in the law, whichever number is higher. An adjustment for the prior years' unused levy was also included in the calculation. Bridge aids and library levy adjustments are excluded under this method and are considered a pass through. In 2011 (Act 32), slightly modified the 2007 law for calculating the levy limit moving forward. While much the same as the 2007 law, it did temporarily suspend the 1992 law calculation, mainly due to declining equalized values. Finally, after completing both methods for property tax limits, rate and levy, (with the exception of the rate limit calculation for 2011 and 2012 levy years) the lower amount of the levy between the two is your new limit. The 1992 law calculations have since disappeared with the legislature continuing every two years simply updating their levy limit calculation that measures new growth and unused prior year levy.

Upon adoption of the budget for the calendar year 2024, the County levied to its limit as prescribed by law.

### **Contacting the County's Financial Management**

This financial report is designed to provide a general overview of Manitowoc County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to "Finance Department, Manitowoc County, 1110 S 9<sup>th</sup> Street, Manitowoc, WI 54220. The Finance Department may also be contacted via the internet. Please visit us on our County home page at [www.manitowocountywi.gov](http://www.manitowocountywi.gov) .

This and previous Annual Comprehensive Financial Reports (ACFR's) and Annual Budgets may be downloaded from the County's web site at the following location:

<https://manitowocountywi.gov/government/finances/cafr/>

Also visit the Finance Department home page on the internet at:

<https://manitowocountywi.gov/departments/finance/>

## **BASIC FINANCIAL STATEMENTS**

**MANITOWOC COUNTY, WISCONSIN  
STATEMENT OF NET POSITION  
DECEMBER 31, 2024**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Investments	\$ 19,639,416	\$ -	\$ 19,639,416
Receivables:			
Taxes and Special Charges	33,022,484	-	33,022,484
Delinquent Taxes	1,469,446	-	1,469,446
Accounts, Net	7,388,228	24,788	7,413,016
Special Assessments	89,750	-	89,750
Loans	77,572	-	77,572
Leases	228,401	-	228,401
Other	261,984	-	261,984
Internal Balances	(250,624)	250,624	-
Due from Other Governments	-	930,146	930,146
Supplies and Prepaid Items	207,080	859,439	1,066,519
Deposit in WMMIC	1,770,536	-	1,770,536
Capital Assets, Nondepreciable/Nonamortizable	8,755,747	1,633,625	10,389,372
Capital Assets, Depreciable/Amortizable, Net	99,548,181	5,942,786	105,490,967
Total Assets	<u>172,208,201</u>	<u>9,641,408</u>	<u>181,849,609</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension Related Amounts	22,813,414	1,844,332	24,657,746
Other Postemployment Related Amounts	1,302,570	110,596	1,413,166
Total Deferred Outflows of Resources	<u>24,115,984</u>	<u>1,954,928</u>	<u>26,070,912</u>
<b>LIABILITIES</b>			
Accounts Payable	3,862,979	271,368	4,134,347
Accrued and Other Current Liabilities	1,797,836	86,217	1,884,053
Due to Other Governments	89,738	-	89,738
Accrued Interest Payable	340,851	-	340,851
Special Deposits	615,877	-	615,877
Unearned Revenues	2,633,568	-	2,633,568
Long-Term Obligations:			
Due Within One Year	5,137,537	186,800	5,324,337
Due in More than One Year	28,804,137	26,008	28,830,145
Net Pension Liability	2,535,296	205,588	2,740,884
Total Other Postemployment Benefits:			
Due Within One Year	290,000	-	290,000
Due in More than One Year	3,024,317	298,194	3,322,511
Total Liabilities	<u>49,132,136</u>	<u>1,074,175</u>	<u>50,206,311</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes Levied for Subsequent Year	33,017,154	-	33,017,154
Lease Related	228,401	-	228,401
Pension Related Amounts	13,567,683	1,100,207	14,667,890
Other Postemployment Related Amounts	1,278,332	105,740	1,384,072
Total Deferred Inflows of Resources	<u>48,091,570</u>	<u>1,205,947</u>	<u>49,297,517</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	79,362,392	7,264,934	86,627,326
Restricted:			
Conservation	364,840	-	364,840
Land Record Modernization	303,659	-	303,659
Opioid Settlement	1,360,487	-	1,360,487
Jail Assessment Project	98,998	-	98,998
Revolving Loan Programs	76,727	-	76,727
Register of Deeds Redaction	85,812	-	85,812
Other	52,188	-	52,188
Unrestricted	17,395,376	2,051,280	19,446,656
Total Net Position	<u>\$ 99,100,479</u>	<u>\$ 9,316,214</u>	<u>\$ 108,416,693</u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2024**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>GOVERNMENTAL ACTIVITIES</b>				
General Government	\$ 11,944,125	\$ 1,922,284	\$ 528,233	\$ -
Public Safety	17,996,569	1,142,949	336,838	-
Public Works	9,190,705	2,246,488	1,955,082	2,068,389
Health and Human Services	41,101,805	12,258,133	19,531,515	-
Culture and Recreation	2,842,613	864,455	171,971	-
Conservation and Development	2,009,403	427,644	470,113	-
Interest and Fiscal Charges	1,051,335	-	-	-
Total Governmental Activities	86,136,555	18,861,953	22,993,752	2,068,389
<b>BUSINESS-TYPE ACTIVITIES</b>				
Highway	13,282,216	13,509,919	-	-
Total	\$ 99,418,771	\$ 32,371,872	\$ 22,993,752	\$ 2,068,389

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
STATEMENT OF ACTIVITIES (CONTINUED)  
YEAR ENDED DECEMBER 31, 2024**

Functions/Programs	Net (Expense) Revenue and Changes in Net Position		
	Governmental Activities	Business-Type Activities	Total
<b>GOVERNMENTAL ACTIVITIES</b>			
General Government	\$ (9,493,608)	\$ -	\$ (9,493,608)
Public Safety	(16,516,782)	-	(16,516,782)
Public Works	(2,920,746)	-	(2,920,746)
Health and Human Services	(9,312,157)	-	(9,312,157)
Culture and Recreation	(1,806,187)	-	(1,806,187)
Conservation and Development	(1,111,646)	-	(1,111,646)
Interest and Fiscal Charges	(1,051,335)	-	(1,051,335)
Total Governmental Activities	<u>(42,212,461)</u>	-	<u>(42,212,461)</u>
<b>BUSINESS-TYPE ACTIVITIES</b>			
Highway	-	227,703	227,703
Total	<u>(42,212,461)</u>	<u>227,703</u>	<u>(41,984,758)</u>
<b>GENERAL REVENUES</b>			
Taxes:			
Property Taxes	32,803,051	-	32,803,051
Other Taxes	308,840	-	308,840
Federal and State Grants and Other			
Contributions Not Restricted to			
Specific Functions	10,358,619	-	10,358,619
Interest and Investment Earnings	1,628,675	-	1,628,675
Miscellaneous	594,589	-	594,589
Gain on Sale of Assets	62,614	-	62,614
Total General Revenues	<u>45,756,388</u>	<u>-</u>	<u>45,756,388</u>
<b>CHANGE IN NET POSITION</b>	<u>3,543,927</u>	<u>227,703</u>	<u>3,771,630</u>
Net Position - Beginning of Year, as Originally Reported	97,262,682	9,149,383	106,412,065
Restatement	(616,066)	-	(616,066)
Prior Period Adjustment	<u>(1,090,064)</u>	<u>(60,872)</u>	<u>(1,150,936)</u>
Net Position - Beginning of Year, as Restated	<u>95,556,552</u>	<u>9,088,511</u>	<u>104,645,063</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 99,100,479</u>	<u>\$ 9,316,214</u>	<u>\$ 108,416,693</u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2024**

	General	Human Services	County Roads and Bridges	ARPA
<b>ASSETS</b>				
Cash and Investments	\$ 730,608	\$ -	\$ -	\$ 3,390,368
Receivables:				
Taxes and Special Charges	13,899,429	10,407,052	4,266,028	-
Delinquent Taxes	1,469,446	-	-	-
Accounts, Net	1,639,833	4,719,370	-	-
Special Assessments	89,750	-	-	-
Loans	-	-	-	-
Leases	228,401	-	-	-
Other	261,984	-	-	-
Due from Other Funds	5,166,081	-	1,095,426	-
Prepaid Items	79,594	20,640	-	29,821
	<u>\$ 23,565,126</u>	<u>\$ 15,147,062</u>	<u>\$ 5,361,454</u>	<u>\$ 3,420,189</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 850,715	\$ 1,026,823	\$ -	\$ 59,160
Accrued and Other Current Liabilities	1,100,463	366,592	-	-
Due to Other Funds	-	6,120,026	-	-
Due to Other Governments	83,784	-	-	-
Special Deposits	573,828	42,049	-	-
Unearned Revenues	91,898	-	-	2,529,150
Total Liabilities	<u>2,700,688</u>	<u>7,555,490</u>	<u>-</u>	<u>2,588,310</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes Levied for Subsequent Year	13,894,099	10,407,052	4,266,028	-
Delinquent Taxes	583,688	-	-	-
Long-Term Receivables	509,559	-	-	-
Lease Related	228,401	-	-	-
Total Deferred Inflows of Resources	<u>15,215,747</u>	<u>10,407,052</u>	<u>4,266,028</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	1,025,734	20,640	-	29,821
Restricted	441,659	-	-	-
Committed	961,901	-	1,095,426	802,058
Unassigned	3,219,397	(2,836,120)	-	-
Total Fund Balances	<u>5,648,691</u>	<u>(2,815,480)</u>	<u>1,095,426</u>	<u>831,879</u>
	<u>\$ 23,565,126</u>	<u>\$ 15,147,062</u>	<u>\$ 5,361,454</u>	<u>\$ 3,420,189</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 23,565,126</u>	<u>\$ 15,147,062</u>	<u>\$ 5,361,454</u>	<u>\$ 3,420,189</u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
BALANCE SHEET (CONTINUED)  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2024**

<b>ASSETS</b>	<u>Debt Service</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Cash and Investments	\$ 260,768	\$ 8,183,834	\$ 12,565,578
Receivables:			
Taxes and Special Charges	3,403,606	1,046,369	33,022,484
Delinquent Taxes	-	-	1,469,446
Accounts, Net	-	1,019,787	7,378,990
Special Assessments	-	-	89,750
Loans	-	77,572	77,572
Leases	-	-	228,401
Other	-	-	261,984
Due from Other Funds	-	-	6,261,507
Prepaid Items	-	9,577	139,632
	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 3,664,374</u>	<u>\$ 10,337,139</u>	<u>\$ 61,495,344</u>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ -	\$ 795,010	\$ 2,731,708
Accrued and Other Current Liabilities	-	62,905	1,529,960
Due to Other Funds	-	4,357	6,124,383
Due to Other Governments	-	-	83,784
Special Deposits	-	-	615,877
Unearned Revenues	-	12,520	2,633,568
Total Liabilities	<u>          </u>	<u>874,792</u>	<u>13,719,280</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes Levied for			
Subsequent Year	3,403,606	1,046,369	33,017,154
Delinquent Taxes	-	-	583,688
Long-Term Receivables	-	-	509,559
Lease Related	-	-	228,401
Total Deferred Inflows of Resources	<u>3,403,606</u>	<u>1,046,369</u>	<u>34,338,802</u>
 <b>FUND BALANCES</b>			
Nonspendable	-	9,577	1,085,772
Restricted	260,768	4,279,545	4,981,972
Committed	-	4,135,989	6,995,374
Unassigned	-	(9,133)	374,144
Total Fund Balances	<u>260,768</u>	<u>8,415,978</u>	<u>13,437,262</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 3,664,374</u>	<u>\$ 10,337,139</u>	<u>\$ 61,495,344</u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
RECONCILIATION TO THE STATEMENT OF NET POSITION  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2024**

Total Fund Balances as Shown on Previous Page	\$ 13,437,262
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.	108,303,928
Net position of the internal service fund is reported in the Statement of Net Position as governmental activities.	7,086,034
Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.	
Deferred Outflows Related to Pensions	22,813,414
Deferred Inflows Related to Pensions	(13,567,683)
Deferred Outflows Related to Total Other Postemployment Benefits	1,302,570
Deferred Inflows Related to Total Other Postemployment Benefits	(1,278,332)
Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds activities.	1,093,247
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds and Notes Payable	(29,340,000)
Premium on Bonds and Notes Payable	(952,462)
Lease Liability	(107,841)
Subscription Liability	(478,670)
Compensated Absences	(3,020,524)
Net Pension Liability	(2,535,296)
Other Postemployment Benefits	(3,314,317)
Accrued Interest on Long-Term Obligations	<u>(340,851)</u>
Net position of governmental activities as reported on the Statement of Net Position	<u><u>\$ 99,100,479</u></u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2024**

	General	Human Services	County Roads and Bridges	ARPA
<b>REVENUES</b>				
Taxes	\$ 19,246,197	\$ 5,708,018	\$ 4,682,057	\$ -
Intergovernmental	9,756,253	19,725,364	1,874,442	3,161,727
Licenses and Permits	462,654	-	-	-
Fines and Forfeits	305,726	56,211	-	-
Public Charges for Services	2,493,758	5,764,590	-	-
Intergovernmental Charges for Services	582,590	-	-	-
Miscellaneous	1,740,138	7,198	72,321	312,423
Total Revenues	<u>34,587,316</u>	<u>31,261,381</u>	<u>6,628,820</u>	<u>3,474,150</u>
<b>EXPENDITURES</b>				
Current:				
General Government	9,317,270	-	-	1,074,473
Public Safety	17,939,258	-	-	253,774
Public Works	563,074	-	3,946,635	-
Health and Human Services	3,311,996	34,206,642	-	-
Culture and Recreation	1,680,853	-	-	-
Conservation and Development	1,232,406	-	-	-
Debt Service:				
Principal	27,404	-	-	-
Interest and Fiscal Charges	2,411	-	120,754	-
Capital Outlay	921,446	-	6,790,985	1,548,480
Total Expenditures	<u>34,996,118</u>	<u>34,206,642</u>	<u>10,858,374</u>	<u>2,876,727</u>
Excess of Revenues Over (Under) Expenditures	(408,802)	(2,945,261)	(4,229,554)	597,423
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-Term Debt Issued	-	-	4,200,000	-
Premium on Debt Issued	-	-	107,612	-
Insurance Proceeds	109,837	-	-	-
Proceeds from Sale of Capital Assets	52,448	4,700	-	-
Transfers In	1,034,206	1,353,048	-	-
Transfers Out	(1,053,048)	-	-	(285,000)
Total Other Financing Sources (Uses)	<u>143,443</u>	<u>1,357,748</u>	<u>4,307,612</u>	<u>(285,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>(265,359)</u>	<u>(1,587,513)</u>	<u>78,058</u>	<u>312,423</u>
Fund Balances - Beginning of Year, as Originally Reported	5,318,190	(1,677,858)	1,017,368	519,456
Prior Period Adjustment	595,860	449,891	-	-
Fund Balances - Beginning of Year, as Restated	<u>5,914,050</u>	<u>(1,227,967)</u>	<u>1,017,368</u>	<u>519,456</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 5,648,691</u>	<u>\$ (2,815,480)</u>	<u>\$ 1,095,426</u>	<u>\$ 831,879</u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2024**

	Debt Service	Nonmajor Governmental Funds	Total
<b>REVENUES</b>			
Taxes	\$ 2,497,784	\$ 959,158	\$ 33,093,214
Intergovernmental	-	3,651,253	38,169,039
Licenses and Permits	-	6,050	468,704
Fines and Forfeits	-	112,229	474,166
Public Charges for Services	-	2,214,243	10,472,591
Intergovernmental Charges for Services	-	1,337,472	1,920,062
Miscellaneous	-	640,078	2,772,158
Total Revenues	<u>2,497,784</u>	<u>8,920,483</u>	<u>87,369,934</u>
<b>EXPENDITURES</b>			
Current:			
General Government	-	240	10,391,983
Public Safety	-	4,520	18,197,552
Public Works	-	2,325,672	6,835,381
Health and Human Services	-	3,199,688	40,718,326
Culture and Recreation	-	831,957	2,512,810
Conservation and Development	-	821,567	2,053,973
Debt Service:			
Principal	2,095,000	-	2,122,404
Interest and Fiscal Charges	743,776	142,129	1,009,070
Capital Outlay	-	2,001,994	11,262,905
Total Expenditures	<u>2,838,776</u>	<u>9,327,767</u>	<u>95,104,404</u>
Excess of Revenues Over (Under) Expenditures	(340,992)	(407,284)	(7,734,470)
<b>OTHER FINANCING SOURCES (USES)</b>			
Long-Term Debt Issued	-	4,075,000	8,275,000
Premium on Debt Issued	-	107,339	214,951
Insurance Proceeds	-	-	109,837
Proceeds from Sale of Capital Assets	-	5,180	62,328
Transfers In	-	-	2,387,254
Transfers Out	-	(300,000)	(1,638,048)
Total Other Financing Sources (Uses)	<u>-</u>	<u>3,887,519</u>	<u>9,411,322</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>(340,992)</u>	<u>3,480,235</u>	<u>1,676,852</u>
Fund Balances - Beginning of Year, as Originally Reported	601,760	4,872,175	10,651,091
Prior Period Adjustment	-	63,568	1,109,319
Fund Balances - Beginning of Year, as Restated	<u>601,760</u>	<u>4,935,743</u>	<u>11,760,410</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 260,768</u>	<u>\$ 8,415,978</u>	<u>\$ 13,437,262</u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
RECONCILIATION TO THE STATEMENT OF ACTIVITIES  
GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2024**

Net Change in Fund Balances as Shown on Previous Page \$ 1,676,852

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Assets and Right-to-Use Reported as Expenditures in Governmental Fund Statements	14,972,289
Depreciation Expense Reported in the Statement of Activities	(5,732,293)
Amortization Expense on Right-to-Use Assets and Subscription Assets Reported in the Statement of Activities	(25,100)
Net Book Value of Disposals	(190,535)

Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned. (69,329)

Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

Long-Term Debt Issued	(8,275,000)
Premium on Debt Issued	(214,951)
Principal Repaid	2,095,000
Lease Principal Paid	27,404
Subscription Liability Issued	(707,466)
Subscription Liability Principal Repaid	228,796

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Accrued Interest on Long-Term Debt	(209,480)
Amortization of Premiums	181,345
Compensated Absences	296,586
Net Pension Liability	6,423,196
Deferred Outflows of Resources Related to Pensions	(10,764,447)
Deferred Inflows of Resources Related to Pensions	5,217,801
Other Postemployment Benefits	(645,881)
Deferred Outflows of Resources Related to Net Other Postemployment Benefits	133,810
Deferred Inflows of Resources Related to Net Other Postemployment Benefits	231,099

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. (1,105,769)

Change in Net Position of Governmental Activities as Reported in the Statement of Activities	<u>\$ 3,543,927</u>
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**MANITOWOC COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes	\$ 19,375,159	\$ 19,375,159	\$ 19,246,197	\$ (128,962)
Intergovernmental	9,706,058	9,706,058	9,756,253	50,195
Licenses and Permits	397,229	397,229	462,654	65,425
Fines and Forfeits	273,100	273,100	305,726	32,626
Public Charges for Services	2,474,443	2,474,443	2,493,758	19,315
Intergovernmental Charges for Services	679,312	679,312	582,590	(96,722)
Miscellaneous	1,527,557	1,527,557	1,740,138	212,581
Total Revenues	<u>34,432,858</u>	<u>34,432,858</u>	<u>34,587,316</u>	<u>154,458</u>
<b>EXPENDITURES</b>				
Current:				
General Government	9,249,531	9,249,531	9,317,270	(67,739)
Public Safety	17,342,642	17,342,642	17,939,258	(596,616)
Public Works	566,866	566,866	563,074	3,792
Health and Human Services	3,559,140	3,559,140	3,311,996	247,144
Culture and Recreation	1,546,861	1,546,861	1,680,853	(133,992)
Conservation and Development	1,216,565	1,216,565	1,232,406	(15,841)
Debt Service:				
Principal	-	-	27,404	(27,404)
Interest and Fiscal Charges	-	-	2,411	(2,411)
Capital Outlay	1,733,253	1,733,253	921,446	811,807
Total Expenditures	<u>35,214,858</u>	<u>35,214,858</u>	<u>34,996,118</u>	<u>218,740</u>
Deficiency of Revenues Under Expenditures	(782,000)	(782,000)	(408,802)	373,198
<b>OTHER FINANCING SOURCES (USES)</b>				
Insurance Proceeds	2,000	2,000	109,837	107,837
Proceeds from Sale of Capital Assets	70,000	70,000	52,448	(17,552)
Transfers In	285,000	285,000	1,034,206	749,206
Transfers Out	-	-	(1,053,048)	(1,053,048)
Total Other Financing Sources	<u>357,000</u>	<u>357,000</u>	<u>143,443</u>	<u>(213,557)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(425,000)</u>	<u>(425,000)</u>	<u>(265,359)</u>	<u>159,641</u>
Fund Balance, Beginning of Year, as Originally Reported	5,318,190	5,318,190	5,318,190	-
Prior Period Adjustment	-	-	595,860	595,860
Fund Balance, Beginning of Year, as Restated	<u>5,914,050</u>	<u>5,914,050</u>	<u>5,914,050</u>	<u>595,860</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 5,489,050</u>	<u>\$ 5,489,050</u>	<u>\$ 5,648,691</u>	<u>\$ 755,501</u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – HUMAN SERVICES SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes	\$ 5,708,018	\$ 5,708,018	\$ 5,708,018	\$ -
Intergovernmental	17,035,966	17,035,966	19,725,364	2,689,398
Fines and Forfeits	40,000	40,000	56,211	16,211
Public Charges for Services	5,967,045	5,967,045	5,764,590	(202,455)
Miscellaneous	1,200	1,200	7,198	5,998
Total Revenues	<u>28,752,229</u>	<u>28,752,229</u>	<u>31,261,381</u>	<u>2,509,152</u>
<b>EXPENDITURES</b>				
Current:				
Health and Human Services	28,784,229	28,784,229	34,206,642	(5,422,413)
Capital Outlay	10,000	10,000	-	10,000
Total Expenditures	<u>28,794,229</u>	<u>28,794,229</u>	<u>34,206,642</u>	<u>(5,412,413)</u>
Excess of Revenues Over (Under) Expenditures	(42,000)	(42,000)	(2,945,261)	(2,903,261)
<b>OTHER FINANCING SOURCES</b>				
Proceeds from Sale of Capital Assets	1,000	1,000	4,700	3,700
Transfers In	-	-	1,353,048	1,353,048
Total Other Financing Sources	<u>1,000</u>	<u>1,000</u>	<u>1,357,748</u>	<u>1,356,748</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(41,000)</u>	<u>(41,000)</u>	<u>(1,587,513)</u>	<u>(1,546,513)</u>
Fund Balance, Beginning of Year, as Originally Reported	(1,677,858)	(1,677,858)	(1,677,858)	-
Prior Period Adjustment	449,891	449,891	449,891	449,891
Fund Balance, Beginning of Year, as Restated	<u>(1,227,967)</u>	<u>(1,227,967)</u>	<u>(1,227,967)</u>	<u>449,891</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ (1,268,967)</u>	<u>\$ (1,268,967)</u>	<u>\$ (2,815,480)</u>	<u>\$ (1,096,622)</u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – COUNTY ROADS AND BRIDGES SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes	\$ 4,682,057	\$ 4,682,057	\$ 4,682,057	\$ -
Intergovernmental	1,900,000	1,900,000	1,874,442	(25,558)
Miscellaneous	-	-	72,321	72,321
Total Revenues	<u>6,582,057</u>	<u>6,582,057</u>	<u>6,628,820</u>	<u>46,763</u>
<b>EXPENDITURES</b>				
Current:				
Public Works	3,180,444	3,180,444	3,946,635	(766,191)
Debt Service:				
Interest and Fiscal Charges	-	-	120,754	(120,754)
Capital Outlay	<u>8,401,613</u>	<u>8,401,613</u>	<u>6,790,985</u>	<u>1,610,628</u>
Total Expenditures	<u>11,582,057</u>	<u>11,582,057</u>	<u>10,858,374</u>	<u>723,683</u>
Deficiency of Revenues Under Expenditures	(5,000,000)	(5,000,000)	(4,229,554)	770,446
<b>OTHER FINANCING SOURCES</b>				
Long-Term Debt Issued	5,000,000	5,000,000	4,200,000	(800,000)
Premium on Debt Issued	<u>-</u>	<u>-</u>	<u>107,612</u>	<u>107,612</u>
Total Other Financing Sources	<u>5,000,000</u>	<u>5,000,000</u>	<u>4,307,612</u>	<u>(692,388)</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	78,058	78,058
Fund Balance - Beginning of Year	<u>1,017,368</u>	<u>1,017,368</u>	<u>1,017,368</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 1,017,368</u>	<u>\$ 1,017,368</u>	<u>\$ 1,095,426</u>	<u>\$ 78,058</u>

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2024**

	<u>Enterprise Fund Highway</u>	<u>Governmental Activities - Internal Service Funds</u>
<b>ASSETS</b>		
Current Assets:		
Cash and Investments	\$ -	\$ 7,073,838
Receivables:		
Customer Accounts	24,788	9,238
Due from Other Governments	930,146	-
Supplies and Prepaid Items	859,439	67,448
Total Current Assets	1,814,373	7,150,524
Noncurrent Assets:		
Deposit in WMMIC	-	1,770,536
Capital Assets:		
Nondepreciable	1,633,625	-
Depreciable/Amortizable, Net	5,942,786	1,590,973
Total Capital Assets	7,576,411	1,590,973
Total Noncurrent Assets	7,576,411	3,361,509
Total Assets	9,390,784	10,512,033
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension Related Amounts	1,844,332	-
Total Other Postemployment Related Amounts	110,596	-
Total Deferred Outflows of Resources	1,954,928	-

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
STATEMENT OF NET POSITION (CONTINUED)  
PROPRIETARY FUNDS  
DECEMBER 31, 2024**

	<u>Enterprise Fund Highway</u>	<u>Governmental Activities - Internal Service Funds</u>
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts Payable	\$ 271,368	\$ 63,342
Accrued and Other Current Liabilities	86,217	60,053
Insurance Claims Payable	-	1,317,929
Due to Other Funds	137,124	-
Due to Other Governments	-	5,954
Current Portion of:		
Subscription Liability	-	235,751
Compensated Absences	186,800	-
Total Current Liabilities	681,509	1,683,029
Long-Term Obligations, Less Current Portion:		
Subscription Liability	-	242,919
Compensated Absences	26,008	-
Net Pension Liability	205,588	-
Total Other Postemployment Benefits	298,194	-
Total Long-Term Liabilities	529,790	242,919
Total Liabilities	1,211,299	1,925,948
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension Related Amounts	1,100,207	-
Total Other Postemployment Related Amounts	105,740	-
Total Deferred Inflows of Resources	1,205,947	-
<b>NET POSITION</b>		
Net Investment in Capital Assets	7,264,934	1,112,303
Unrestricted	1,663,532	7,473,782
Total Net Position	8,928,466	\$ 8,586,085
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds		
	387,748	
Net Position of Business-Type Activities as Reported on the Statement of Net Position	\$ 9,316,214	

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2024**

	Enterprise Fund Highway	Governmental Activities - Internal Service Funds
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 49,871	\$ 5,288
Intergovernmental Charges for Services	2,904,563	-
Interdepartmental Charges for Services	10,284,372	9,939,848
Other	131,939	-
Total Operating Revenues	13,370,745	9,945,136
<b>OPERATING EXPENSES</b>		
Personnel	4,868,147	750,344
Purchased Services	2,913,013	1,110,893
Supplies and Materials	4,366,616	35,671
Depreciation and Amortization	896,295	461,512
Other	69,556	8,788,807
Total Operating Expenses	13,113,627	11,147,227
<b>OPERATING INCOME (LOSS)</b>	257,118	(1,202,091)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest Income	-	3,987
Insurance Refunds	-	43,481
Gain (Loss) on Disposal of Capital Assets	(20,658)	-
Interest and Fiscal Charges	-	(14,130)
Rental Income	139,174	-
Total Nonoperating Revenues (Expenses)	118,516	33,338
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	375,634	(1,168,753)
Capital Contributions	749,206	-
Transfers Out	(749,206)	-
<b>CHANGE IN NET POSITION</b>	375,634	(1,168,753)
Net Position - Beginning of Year, as Originally Reported	8,613,704	9,779,709
Prior Period Adjustment	(60,872)	(24,871)
Net Position - Beginning of Year, as Restated	8,552,832	9,754,838
<b>NET POSITION - END OF YEAR</b>	\$ 8,928,466	\$ 8,586,085
Net Change of Enterprise Funds as Shown Above	\$ 375,634	
Allocation of Internal Service Funds Change in Net Position to Business-Type Activities	(147,931)	
Change in Net Position of Business-Type Activities as Reported on the Statement of Activities	\$ 227,703	

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2024**

	Enterprise Fund Highway	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers	\$ 2,947,716	\$ 5,288
Cash Received from Other Departments	10,279,206	10,226,738
Cash Received from Other	131,939	-
Cash Paid for Employee Wages and Benefits	(4,855,349)	(758,820)
Cash Paid to Suppliers	(7,898,778)	(9,799,686)
Net Cash Provided (Used) by Operating Activities	604,734	(326,480)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Transfers Out	(749,206)	-
Repayment of Temporary Cash Advances	(63,687)	-
Net Cash Provided (Used) by Noncapital Financing Activities	(812,893)	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition of Capital Assets	(12,340)	(292,792)
Insurance Refunds	-	43,481
Lease Payments Received	139,174	-
Sale of Capital Assets	81,325	-
Principal Paid on Subscription Liability	-	(228,796)
Interest Paid on Subscription Liability	-	(14,130)
Net Cash Provided (Used) by Capital and Related Financing Activities	208,159	(492,237)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest from Investments	-	3,987
<b>CHANGE IN CASH AND INVESTMENTS</b>	-	(814,730)
Cash and Investments - Beginning of Year	-	7,888,568
<b>CASH AND INVESTMENTS - END OF YEAR</b>	\$ -	\$ 7,073,838

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS (CONTINUED)  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2024**

	Enterprise Fund Highway	Governmental Activities - Internal Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ 257,118	\$ (1,202,091)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation and Amortization	896,295	461,512
Change in Liability (Asset) and Deferred Outflows and Inflows of Resources:		
Net Pension Liability	(539,859)	-
Deferred Inflows Related to Pension	(462,956)	-
Deferred Outflows Related to Pension	944,702	-
Total Other Postemployment Benefits	49,161	-
Deferred Inflows Related to OPEB	(21,533)	-
Deferred Outflows Related to OPEB	(9,189)	-
Change in Operating Assets and Liabilities:		
Accounts Receivables	(20,205)	282,606
Due from Other Governments	8,321	4,284
Supplies and Prepaid Items	(84,457)	(47,666)
Deposits	-	27,180
Accounts Payable	(425,747)	(61,332)
Accrued and Other Current Liabilities	(39,389)	(8,476)
Due to Other Governments	-	5,954
Insurance Claims Payable	-	211,549
Compensated Absences	52,472	-
Net Cash Provided (Used) by Operating Activities	\$ 604,734	\$ (326,480)
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Capital Assets included in Accounts Payable	\$ 311,477	\$ -
Capital Contribution	\$ 749,206	\$ -
Issuance of Subscription Asset and Liability	\$ -	\$ 707,466

See accompanying Notes to Basic Financial Statements.

**MANITOWOC COUNTY, WISCONSIN  
STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
DECEMBER 31, 2024**

**ASSETS**

Current Assets:

Cash and Investments	\$ 1,819,123
Special Certificates	<u>357,169</u>
Total Assets	<u>2,176,292</u>

**LIABILITIES**

Current Liabilities:

Due to Other Governments	<u>795,518</u>
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**NET POSITION**

Restricted for:

Individuals, Organizations, and Other Governments	<u><u>\$ 1,380,774</u></u>
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*See accompanying Notes to Basic Financial Statements.*

**MANITOWOC COUNTY, WISCONSIN  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
YEAR ENDED DECEMBER 31, 2024**

**ADDITIONS**

Contributions:	
Individuals	\$ 3,141,169
Special Certificate Collections for Other Governments	620,067
Fee Collections and Other Items	<u>1,136,310</u>
Total Additions	<u>4,897,546</u>

**DEDUCTIONS**

Beneficiary Payments to Individuals	2,766,242
Payments of Special Certificates to Other Governments	620,067
Payments to Other Entities	<u>1,136,310</u>
Total Deductions	<u>4,522,619</u>

**NET INCREASE IN FIDUCIARY NET POSITION**

374,927

Fiduciary Net Position - Beginning of Year

1,005,847

**FIDUCIARY NET POSITION - END OF YEAR**

\$ 1,380,774

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The basic financial statements of Manitowoc County, Wisconsin (the County), have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the County are described below:

**A. Reporting Entity**

The County is a municipal corporation governed by an elected 25 member board. In accordance with U.S. GAAP, the basic financial statements are required to include the County (the primary government) and any separate component units that have a significant operational or financial relationship with the County. The County has not identified any component units that are required to be included in the basic financial statements in accordance with standards.

**B. 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. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which are primarily supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function 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. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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. Governmental funds include general, special revenue, debt service and capital projects funds. Proprietary funds include enterprise and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Government-Wide and Fund Financial Statements (Continued)**

The County reports the following major governmental funds:

**General Fund** – This is the County’s primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

**Human Services Fund** – This special revenue fund is used to account for social services and community board programs directed by state statutes. The fund’s primary revenue sources are state and federal aids.

**Country Roads and Bridges Fund** – This special revenue fund is used to account for County highway, trunk, and road maintenance as well as town bridge construction. The primary revenue sources are taxes that have been levied and state aid.

**ARPA Fund** – This special revenue fund accounts for the financial resources of allowable costs associated with the American Rescue Plan Act. Intergovernmental aids are the primary source of revenue.

**Debt Service Fund** – This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of government funds.

The County reports the following major enterprise fund:

**Highway Fund** – The highway fund is used to support the maintenance of county, state, and federal highways on a cost reimbursement basis.

Additionally, the County reports the following fund types:

- *Special revenue funds* are used to account for the proceeds of specific revenue sources that are legally restricted for specific purposes. Nonmajor special revenue funds consist of the following:
  - Recycling
  - Solid Waste Disposal
  - Aging
  - Soil and Water Conservation
  - Forestry Tree Planning
  - Sheriff K-9 Unit
  - Expo
  - Revolving Loan
  - Opioid Settlement

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Government-Wide and Fund Financial Statements (Continued)**

- *Capital project funds* are used to account for financial resources to be used for the acquisition of equipment or construction of major capital facilities. The County reports the following nonmajor capital project funds:
  - Economic Development Projects
  - Park Acquisition Development Projects
  - Jail Assessment Project
  - Jail Security Project
  - Courthouse Windows & HVAC
  
- *Internal service funds* are used to account for services provided to other department or agencies of the County, or to other governments, on a cost reimbursement basis. The County reports the following internal service funds:
  - Information Systems
  - Workers' Compensation Self Insurance
  - WMMIC Liability Insurance
  - Dental Self Insurance
  - Health Self Insurance
  
- *Fiduciary funds* are used to account for funds held for the Clerk of Courts, Register of Deeds, taxes for other governments, and sheriff inmates in custodial funds.

**C. Measurement Focus and Basis of Accounting**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers grant revenues to be available if they are collected within 180 days and all other revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, including lease liabilities as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Custodial funds use the accrual basis of accounting.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus and Basis of Accounting (Continued)**

Revenues susceptible to accrual include intergovernmental grants, intergovernmental charges for services, public charges for services and interest. Other revenues such as licenses and permits, fines and forfeits and miscellaneous revenues are recognized when received in cash or when measurable and available.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are internal services between governmental activities and business-type activities. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish operating revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's proprietary funds are charges to customers for services. Operating expenses for proprietary funds include the costs of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources, as they are needed.

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance**

**1. Cash and Investments**

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions. Investments are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**2. Property Tax Apportionments**

Property taxes are apportioned annually in November to local taxing units within the County for Financing state charges and the subsequent year's operations of the County. Since the November apportionment is not due from local taxing districts until February of the subsequent year, the County's apportionment is recorded as a deferred inflows of resources at year-end. Property tax payments from individual property owners are due in two installments by January 31 and July 31. During the month of February, each local taxing district settles with the County for both collected and unpaid property taxes. At the February settlement, the County becomes responsible for the collection of unpaid property taxes, including unpaid property taxes returned by local taxing districts for financing their individual operations. Property taxes subsequently not paid by property owners by September 1 of the same year are considered delinquent. The delinquent taxes are then acquired by the County's General Fund in accordance with state statutes in order to provide the County with a statutory lien.

Property taxes of \$33,022,484 are recorded on December 31, 2024, for collection in 2025 for the County apportionment. The County apportionment is for financing 2025 operations and will be transferred in 2025 from deferred inflows of resources to current revenues of the County's governmental funds.

**3. Accounts Receivable**

All trade and other receivables are shown net of allowances for uncollectible amounts. Receivables are analyzed for their collectability based on the terms and conditions of agreements, as well as current economic conditions and consideration of the creditors ability to pay. In addition to those receivables specifically identified as uncollectible, a general allowance is established for receivables older than one year.

**4. Loans Receivable**

The County has received federal and state grant funds for economic development and housing rehabilitation loan programs and has passed the funds to various businesses and individuals in the form of loans. The County records a loan receivable and expenditure when the loan has been made and the funds disbursed. No allowance for uncollectible accounts has been provided since it is believed that the amount of such allowance would not be material to the basic financial statements.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**5. Interfund Receivables and 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 from other funds" and "due to other funds" in the fund financial statements.

The amount reported on the statement of net position for internal balances represents the residual balance outstanding between the governmental and business-type activities.

**6. Prepaid Items and Supplies**

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items and are expensed in the periods benefitted.

Prepaid items of governmental funds in the governmental fund financial statements are classified as nonspendable fund balance to indicate that they do not represent spendable available financial resources.

**7. Capital Assets**

Capital assets are tangible and intangible assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or higher and an estimated useful life in excess of a year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets of the County include tangible and intangible property, plant, equipment, the right to use lease assets, and infrastructure are depreciated and amortized using the straight-line method over the following estimated useful lives:

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**7. Capital Assets (Continued)**

<u>Assets</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Land Improvements	10 - 20 Years	10 - 20 Years
Buildings	10 - 50 Years	15 - 60 Years
Improvements Other than Buildings	4 - 40 Years	4 - 40 Years
Machinery and Equipment	3 - 10 Years	4 - 30 Years
Infrastructure	15 - 70 Years	15 - 70 Years
Subscription Based Information Technology Arrangement Assets	2 - 5 Years	2 - 5 Years
Right-to-Use Lease Assets:		
Machinery and Equipment	2 - 10 Years	2 - 10 Years
Buildings	2 - 10 Years	2 - 10 Years

SBITA assets are initially measured as the sum of present value of payments expected to be made during the subscription term, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, when applicable, and capitalizable implementation costs, less any ABITA vendor incentives from the SBITA vendor at the commencement of the SBITA term. SBITA assets are amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT assets.

**8. Leases**

The County is a lessee and lessor for various pieces of equipment and building space.

Lessee

The County is a lessee for noncancellable leases of equipment. The County recognizes a lease liability and an intangible right-to-use asset (lease asset) in the applicable governmental activities or business-type activities in the government-wide and in the proprietary fund financial statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

**MANITOWOC COUNTY, WISCONSIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**8. Leases (Continued)**

Lessee (Continued)

Key estimates and judgements related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonable certain to exercise.

The County monitors changes in circumstances that would require a re-measurement of its lease and will re-measure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor

The County is a lessor for noncancellable leases of equipment. The County recognizes a lease receivable and a deferred inflow of resources in the applicable governmental activities or business-type activities in the government-wide and in the proprietary fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**8. Leases (Continued)**

*Lessor (Continued)*

Deferred inflows of resources related to leases are recognized at the commencement date based on the initial measurement of the lease receivable, plus any payment received from the lessee at or before the commencement of the lease term that relate to future periods, less any leases incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The deferred inflows related to leases are recognized as lease revenue in a systematic and rational manner over the lease term.

Amounts to be received under residual value guarantees that are not fixed in substance are recognized as a receivable and an inflow of resources if (a) a guarantee payment is required and (b) the amount can be reasonable estimated. Amounts received for the exercise price of a purchase option or penalty for lease termination are recognized as a receivable and an inflow of resources when those options are exercised.

Key estimates and judgements related to leases include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a re-measurement of its lease and will remeasure the lease asset and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**9. Compensated Absences**

The liability for compensated absences reported in the government-wide and proprietary fund statements consists of leave that has not been used that is attributable to services already rendered, accumulates and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The liability also includes amounts for leave that has been used for time off but has not yet been paid in cash or settled through noncash means and certain other types of leave.

**10. Deferred Outflows/Inflows of Resources**

Deferred outflows of resources are a consumption of net assets by the government that is applicable to a future reporting period. Deferred inflows of resources are an acquisition of net assets by the government that is applicable to a future reporting period. The recognition of those outflows and inflows as expenses or expenditures and revenues are deferred until the future periods to which the outflows and inflows are applicable.

Governmental funds may report deferred inflows of resources for unavailable revenues. The County reports unavailable revenues for fines and delinquent property taxes. These inflows are recognized as revenues in the government-wide financial statements.

**11. Unearned Revenues**

Unearned revenues are reported in connection with resources that have been received but not yet earned.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**12. Long-Term Obligations**

In the government-wide financial statements, and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**13. Pensions**

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset),
- Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pensions,
- Pension Expense (Revenue).

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by 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.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**14. Other Postemployment Benefits Other Than Pensions (OPEB)**

Defined Benefit Plan

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense (revenue), information about the fiduciary net position of the County's Other Postemployment Benefit Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

Local Retiree Life Insurance Fund

The fiduciary net position of the Local Retiree Life Insurance Fund (LRLIF) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net OPEB Liability (Asset),
- Deferred Outflow of Resources and Deferred Inflows of Resources Related to OPEBs, and
- OPEB Expense (Revenue).

Information about the fiduciary net position of the LRLIF and additions to/deductions from LRLIF's fiduciary net position have been determined on the same basis as they are reported by LRLIF. 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.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**15. Fund Balance**

Governmental Fund Financial Statements

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- **Nonspendable Fund Balance.** Amounts that are not in spendable form (such as prepaid items or long-term receivables) or are legally or contractually required to remain intact.
- **Restricted Fund Balance.** Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.
- **Committed Fund Balance.** Amounts that are constrained for specific purposes by action of the County Board (resolution). These constraints can only be removed or changed by the County Board using the same action that was used to create them.
- **Assigned Fund Balance.** Amounts that are constrained for specific purposes by action of County management. The County Board has not authorized a position to assign fund balance. Residual amounts in any governmental fund, other than the General Fund, are also reported as assigned.
- **Unassigned Fund Balance.** Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

The County has adopted a fund balance spend-down policy regarding the order in which fund balance will be utilized. Where applicable, the policy requires restricted funds to be spent first, followed by committed funds, and then assigned funds. Unassigned funds would be spent last.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)**

**16. Net Position**

Government-Wide and Proprietary Fund Statements

Equity is classified as net position and displayed in three components:

- **Net Investment in Capital Assets.** Amount of capital assets, net of accumulated depreciation or amortization, and capital related deferred outflows of resources less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.
- **Restricted Net Position.** Amount of net position that is subject to restrictions that are imposed by 1) external groups, such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position.** Net position that is neither classified as restricted nor as net investment in capital assets.

**E. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

**MANITOWOC COUNTY, WISCONSIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 2 STEWARDSHIP AND COMPLIANCE**

**A. Budgets and Budgetary Accounting**

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

1. On the fourth Monday of October, the County Executive submits to the County Board a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by County Board action.
2. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general, certain special revenue, and debt service 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 are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
3. During the year, formal budgetary integration is employed as a management control device for the general fund, certain special revenue funds, and debt service funds. Management control for the capital projects funds is achieved through project authorizations included in debt issue resolutions. Budgets are adopted for capital project funds that are not financed with debt issues.

The County did not adopt an annual budget for the ARPA, Forestry Tree Planting, Sheriff K-9 Unit, Revolving Loan, Opioid Settlement, Economic Development Projects, Jail Assessment Project, Jail Security Project, and Courthouse Windows & HVAC Funds.

4. Expenditures may not exceed appropriations provided in detailed budget accounts maintained for each activity or department of the general, special revenue and debt service funds of the County. This is also the legal level of budgetary control as authorized by the County Board. All amendments to the budget during the year require initial approval by management and are subsequently authorized by the County Board. No changes to the budget may be made by management without standing Committee or County Board approval.
5. Encumbrance accounting is not used by the County to record commitments related to unperformed contracts for goods or services.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 2 STEWARDSHIP AND COMPLIANCE (CONTINUED)**

**B. Excess of Expenditures Over Budget Appropriations**

The following expenditure accounts of the governmental funds had actual expenditures in excess of budget appropriations for the year ended December 31, 2024 as follows:

Funds	Excess Expenditures
<b>General:</b>	
General Government:	
County Board	\$ 23,831
Register in Probate	2,120
Coroner	56,214
Executive	564
County Clerk	22,369
Central Mailing	12,874
Personnel	496
Comptroller	67,804
Treasurer	16,858
Maintenance - Phone System	24,914
Maintenance - University Center	48,539
Maintenance - Human Services	36,411
Maintenance - Other	25,457
Maintenance - M&I Building	23,779
Insurance	31,121
Other Special Charges and Non-Departmental	1,550
Public Safety:	
Sheriff - Administration	130,258
Sheriff - Traffic Control	458,912
Joint Dispatch Center	31,759
Emergency Management	86,615
Sheriff - Retiree Benefits	256
Public Works:	
Solid Waste Administration	9,429
Health and Human Services:	
ARPA	64,305
Health Start	4,584
Vaccine Supplement #4	11,805
Bioterrorism	2,127
WIC Program Administration	523
WIC Nutrition	18,820
WIC Breast Feeding	7,700
WIC Client Services	2,900
Administrative Support	11,661
Environmental Health	1,696
Veterans Service Commission	11,831
Culture and Recreation:	
Parks	130,326
University Extension	2,771
University Extension - State	895
Conservation and Development:	
Planning - Comprehensive	49,901
Debt Service:	
Principal	27,404
Interest and Fiscal Charges	2,411
Capital Outlay:	
Culture, Recreation, and Education	54,848

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 2 STEWARDSHIP AND COMPLIANCE (CONTINUED)**

**B. Excess of Expenditures Over Budget Appropriations (Continued)**

Funds	Excess Expenditures
<b>Special Revenue Funds:</b>	
Human Services:	
Mental Health	\$ 20,826
Alcohol and Other Drug Abuse	247,176
Intoxicated Driver	8,523
Crisis on Call	310,451
Adult Protective Services	27,679
Community LT Support	5,594,811
Autism - Post-Intensive/SED	356,360
Juvenile Therapy Services	7,135
Economic Support	91,869
LIHEAP Administration	101
Human Services	197,378
Child Care	12,930
Youth Aids	491
Alternate Care	276,741
Purchase of Services	17,317
CCS	603,538
Treatment Altrn and Driver	12,817
County Roads and Bridges:	
County Highway Maintenance	942,892
Interest and Fiscal Charges	120,754
Recycling:	
Capital Outlay	2,250
Soil and Water Conservation:	
Public Works	34,474
Aging:	
Capital Outlay	144,912
Expo:	
Culture and Recreation	97,604
Capital Outlay	118,045
Jail Assessment:	
Capital Outlay	93,620

The above excess expenditures were funded using either favorable revenue variances or will be funded using expected new future revenue sources expected to be received in 2025.

**C. Deficit Fund Equity**

The following funds had deficit fund balance as of December 31, 2024:

Fund	Deficit Fund Balance
Human Services	\$ 2,815,480
Recycling	5,346
Sheriff K-9	3,787

The County anticipates funding the above deficits from future revenues of the funds. Also note that the County plans to utilize sales tax revenues to help fund the Human services deficit.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 2 STEWARDSHIP AND COMPLIANCE (CONTINUED)**

**D. Property Tax Levy Limit**

Wisconsin state statutes provide for a limit on the property tax levies for all Wisconsin cities, villages, and counties. For the 2024 and 2025 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. The actual limit for the County for the 2024 budget was 1.46%. The actual limit for the County for the 2025 budget was 1.47%. 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.

**NOTE 3 DETAILED NOTES ON ALL FUNDS**

**A. Cash and Investments**

The County maintains various cash and investment accounts, including pooled funds that are available for use by all funds. Each fund's portion of these accounts 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.

The carrying amount of the County's cash and investments totaled \$21,458,539 on December 31, 2024 as summarized below:

Petty Cash and Cash on Hand	\$ 5,397
Deposits with Financial Institutions	5,312,214
Investments	<u>16,140,928</u>
Total	<u><u>\$ 21,458,539</u></u>

Reconciliation to the basic financial statements:

Government-Wide Statement of Net Position:	
Cash and Investments	\$ 19,639,416
Fiduciary Fund Statement of Net Position:	
Cash and Investments	<u>1,819,123</u>
Total	<u><u>\$ 21,458,539</u></u>

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash and Investments (Continued)**

Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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 observable inputs; Level 3 inputs are significant unobservable inputs. The County has the following fair value measurements as of December 31, 2024:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments:			
Federal Home Loan Bank	\$ -	\$ 319,854	\$ -
Federal Farm Credit Bank	-	279,612	-
Fannie Mae	-	468,954	-
U.S. Treasury Notes	-	1,391,599	-
Money Market Mutual Funds	295,496	-	-
Municipal Bonds	-	1,637,044	-
Total	\$ 295,496	\$ 4,097,063	\$ -

The valuation methods for recurring fair value measurements are as follows:

Investment Type	Valuation Method
U.S. Treasury Notes and Federal Farm Credit Bank	Institutional bond quotes - evaluations based on various market and industry inputs
Mutual Funds and Municipal Bonds	Institutional quotes - evaluations based on various market and industry inputs
Corporate Bonds	Institutional quotes - evaluations based on various market and industry inputs
Federal Home Loan Bank, Freddie Mac and Fannie Mae	Mortgage backed securities pricing - evaluations based on various market and industry inputs

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash and Investments (Continued)**

Deposits and investments of the County are subject to various risks. Presented below is a discussion of the County's deposits and investments and the related risks.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The County does not have an additional custodial credit policy.

Deposits with financial institutions within the state of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for the combined amount of all time and savings deposits and \$250,000 for interest-bearing and noninterest-bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the state of Wisconsin are insured by the FDIC in the amount of \$250,000 for the combined amount of all deposit accounts per official custodian per depository institution. Deposits with credit unions are insured by the National Credit Union Share Insurance Fund (NCUSIF) in the amount of \$250,000 per credit union member. Also, the state of Wisconsin has a State Guarantee Fund which provides a maximum of \$1,000,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available. This coverage has been considered in determining custodial credit risk.

As of December 31, 2024, \$2,694,248 of the County's deposits with financial institutions were in excess of Federal and State depository insurance limits. All excess funds are collateralized with securities held by the pledging financial institution or its trust department or agent but not in the County's name.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash and Investments (Continued)**

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investment in securities to the top two ratings assigned by nationally recognized statistical rating organizations. Presented below is the actual rating as of the year-end for each investment type.

Investment Type	Amount	Exempt from Disclosure	AAA	Aa	Not Rated
Federal Home Loan Bank	\$ 319,854	\$ -	\$ 319,854	\$ -	\$ -
Federal Farm Credit Bank	279,612	-	279,612	-	-
Fannie Mae	468,954	-	468,954	-	-
U.S. Treasury Notes	1,391,599	1,391,599	-	-	-
Money Market Mutual Funds	295,496	-	-	-	295,496
Municipal Bonds	1,637,044	-	590,815	776,252	269,977
WISC Investments	10,247,601	-	-	-	10,247,601
Wisconsin Local Government Investment Pool	1,500,768	-	-	-	1,500,768
Totals	<u>\$ 16,140,928</u>	<u>\$ 1,391,599</u>	<u>\$ 1,659,235</u>	<u>\$ 776,252</u>	<u>\$ 12,313,842</u>

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Information about the sensitivity of the fair values of the County's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the County's investments by maturity:

Investment Type	Amount	Remaining Maturity (in Months)			
		12 Months or Less	13 to 24 Months	25 to 60 Months	More Than 60 Months
Federal Home Loan Bank	\$ 319,854	\$ 125,096	\$ -	\$ 194,758	\$ -
Federal Farm Credit Bank	279,612	104,638	-	174,974	-
Fannie Mae	468,954	99,491	-	369,463	-
U.S. Treasury Notes	1,391,599	598,284	-	793,315	-
Money Market Mutual Funds	295,496	295,496	-	-	-
Municipal Bonds	1,637,044	297,263	492,455	722,600	124,726
WISC Investments	10,247,601	10,247,601	-	-	-
Wisconsin Local Government Investment Pool	1,500,768	1,500,768	-	-	-
Totals	<u>\$ 16,140,928</u>	<u>\$ 13,268,637</u>	<u>\$ 492,455</u>	<u>\$ 2,255,110</u>	<u>\$ 124,726</u>

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash and Investments (Continued)**

Wisconsin Local Government Investment Pool

The County has investments in the Wisconsin local government investment pool of \$1,500,768 at year-end. The Wisconsin local government investment pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the state of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2024, the fair value of the County's share of the LGIP's assets was substantially equal to the carrying value. As of December 31, 2024, the Wisconsin local government investment pool had a weighted average maturity of 28 days.

Investment in Wisconsin Investment Series Cooperation

The County has investments in the Wisconsin Investment Series Cooperative (WISC) of \$10,247,601 at year-end. Of this total, \$571,717 was invested in the Cash Management Series and \$9,675,884 was invested in the Investment Series. The Cash Management Series has no minimum investment period, allows check writing privileges, and the average dollar weighted maturity is ninety (90) days or less. The Investment Series requires a 14-day minimum investment period and one business day withdrawal notice, and the average dollar weighted maturity is one hundred twenty (120) days or less. The Investment Series and Cash Management Series have received a credit rate of AAA by a nationally recognized statistical rating organization.

WISC is organized by and operated exclusively for Wisconsin public schools, technical colleges, and municipal entities. WISC is not registered with the Securities and Exchange Commission, but operates under Wisconsin International Cooperate Statute, Wisconsin Statute, Section 66.031. WISC is governed by the Wisconsin Investment Series Cooperative Commission in accordance with the terms of the Intergovernmental Cooperation Agreement. WISC invests District funds in accordance with Wisconsin law. WISC investments are valued at amortized cost, which approximates market value.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**B. Delinquent Property Taxes – General Fund**

Delinquent property taxes of the general fund represent unpaid property taxes on real estate, including state and local government equities therein. Under state statutes, the County annually reimburses the state and local governments for their equities in property taxes not collected from the property owner. Unless redeemed by the property owner, the County will eventually obtain tax deed ownership of the properties comprising delinquent taxes. In the past, the County has generally been able to recover its investment in delinquent taxes by sale of the tax deeded properties. Delinquent property taxes purchased from other taxing authorities are reported as nonspendable fund balance at year-end.

Delinquent property taxes levied by the County are shown as a deferred inflow of resources and are excluded from the fund balance until collected.

On December 31, 2024, the County’s general fund showed an investment of \$1,467,922 in delinquent tax certificates.

An aging of the delinquent taxes on December 31, 2024 follows:

Year Purchased	Total	County Share	County Purchased
2013	\$ 1,102	\$ 274	\$ 827
2014	1,109	274	834
2015	6,032	1,577	4,455
2016	6,454	1,682	4,772
2017	8,804	2,259	6,545
2018	9,885	2,592	7,293
2019	10,474	2,788	7,686
2020	14,917	3,896	11,021
2021	19,220	5,020	14,199
2022	109,121	28,077	81,044
2023	364,849	97,378	267,471
2024	915,957	225,044	690,913
Total Tax Certificates	1,467,922	370,862	1,097,060
Tax Deeds	1,524	1,524	-
Delinquent Property Taxes at December 31, 2024	<u>\$ 1,469,446</u>	372,386	1,097,060
Less: 60 Day Collections		50,681	150,920
County Share of Taxes		321,705	
Interest on Delinquent Taxes		261,984	
Deferred Inflow of Resources		<u>\$ 583,689</u>	
Nonspendable Fund Balance (Purchased Equities of Other Governments)			<u>\$ 946,140</u>

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**C. Receivables**

Receivables as of year-end for the County's individual major funds and nonmajor governmental funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Human Services	County Roads and Bridges	Debt Service	Nonmajor Gov't Funds	Total
Receivables						
Taxes	\$ 13,899,429	\$ 10,407,052	\$ 4,266,028	\$ 3,403,606	\$ 1,046,369	\$ 33,022,484
Delinquent taxes	1,469,446	-	-	-	-	1,469,446
Accounts	3,131,284	4,719,370	-	-	1,019,787	8,870,441
Special Assessments	89,750	-	-	-	-	89,750
Loans	-	-	-	-	77,572	77,572
Leases	228,401	-	-	-	-	228,401
Other	261,984	-	-	-	-	261,984
Gross receivables	19,080,294	15,126,422	4,266,028	3,403,606	2,143,728	44,020,078
Less: Allowance for uncollectibles	(1,491,451)	-	-	-	-	(1,491,451)
Net total receivables	<u>\$ 17,588,843</u>	<u>\$ 15,126,422</u>	<u>\$ 4,266,028</u>	<u>\$ 3,403,606</u>	<u>\$ 2,143,728</u>	<u>\$ 42,528,627</u>

**D. Lease Receivable**

The County has entered into long-term written agreements to rent building space and land under the terms of noncancelable lease agreements. Annual installments range between \$834 - \$134,954. The agreements do not include a stated interest rate, therefore, the County has elected to use their incremental borrowing rate of 1.5% to calculate the present value of the expected lease payments. During the year ended December 31, 2024, the County recognized \$122,569 and \$4,482 in lease revenue and interest revenue, respectively, in the governmental funds pursuant to these contracts. In addition, County recognized \$7,766 and \$107 in lease revenue and interest revenue, respectively, in the Highway enterprise fund and business-type activities pursuant to these contracts.

Principal and interest requirements to maturity under lease agreements are as follows:

Year Ended December 31,	Governmental Activities	
	Principal	Interest
2025	\$ 75,713	\$ 2,717
2026	71,667	1,650
2027	51,003	636
2028	7,104	341
2029	5,920	253
2030 - 2034	14,732	495
2035 - 2039	2,262	-
Total	<u>\$ 228,401</u>	<u>\$ 6,092</u>

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Capital Assets**

Capital asset activity for the year ended December 31, 2024 was as follows:

	Beginning Balance	Increases	Decreases/ Adjustments	Ending Balance
<b>Governmental Activities:</b>				
Capital Assets, Nondepreciable:				
Land	\$ 6,196,506	\$ -	\$ -	\$ 6,196,506
Construction in Progress	531,338	2,027,903	-	2,559,241
Total Capital Assets, Nondepreciable	6,727,844	2,027,903	-	8,755,747
Capital Assets, Depreciable and Amortizable:				
Land Improvements	12,119,991	220,740	-	12,340,731
Buildings and Improvements	59,653,645	484,392	-	60,138,037
Machinery and Equipment	29,510,882	827,785	538,203	29,800,464
Infrastructure	98,486,602	10,704,003	825,928	108,364,677
Subscription Based Information Technology Assets	393,685	707,466	-	1,101,151
Right-to-Use Lease Assets:				
Buildings	47,061	-	-	47,061
Machinery and Equipment	109,678	-	8,818	100,860
Subtotals	200,321,544	12,944,386	1,372,949	211,892,981
Less Accumulated Depreciation and Amortization for:				
Land Improvements	9,361,672	318,864	-	9,680,536
Buildings and Improvements	30,078,632	1,182,287	-	31,260,919
Machinery and Equipment	17,300,817	1,617,449	430,260	18,488,006
Infrastructure	50,845,596	2,249,203	743,336	52,351,463
Subscription Based Information Technology Assets	128,668	364,490	-	493,158
Right-to-Use Lease Asset:				
Buildings	29,336	12,550	-	41,886
Machinery and Equipment	25,100	12,550	8,818	28,832
Subtotals	107,769,821	5,757,393	1,182,414	112,344,800
Total Capital Assets, Depreciable and Amortizable, Net	92,551,723	7,186,993	190,535	99,548,181
Governmental Activities Capital Assets, Net	<u>\$ 99,279,567</u>	<u>\$ 9,214,896</u>	<u>\$ 190,535</u>	108,303,928
Less: Capital Related Debt				27,548,018
Less: Debt Premium				952,462
Less: Capital Related Accounts Payable				441,056
Net Investment in Capital Assets				<u>\$ 79,362,392</u>

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Capital Assets (Continued)**

	Beginning Balance	Increases	Decreases/ Adjustments	Ending Balance
<b>Business-Type Activities:</b>				
Capital Assets, Nondepreciable:				
Land	\$ 1,449,474	\$ -	\$ -	\$ 1,449,474
Construction in Progress	164,124	184,151	164,124	184,151
Total Capital Assets, Nondepreciable	1,613,598	184,151	164,124	1,633,625
Capital Assets, Depreciable:				
Buildings	6,808,910	58,295	4,087	6,863,118
Improvement Other than Buildings	828,664	-	-	828,664
Machinery and Equipment	13,661,189	994,701	596,069	14,059,821
Subtotals	21,298,763	1,052,996	600,156	21,751,603
Less Accumulated Depreciation for:				
Buildings	5,702,675	239,184	2,509	5,939,350
Improvements Other than Buildings	677,639	45,971	-	723,610
Machinery and Equipment	9,030,381	611,299	495,823	9,145,857
Subtotals	15,410,695	896,454	498,332	15,808,817
Total Capital Assets, Depreciable, Net	5,888,068	156,542	101,824	5,942,786
Business-Type Activities Capital Assets, Net	\$ 7,501,666	\$ 340,693	\$ 265,948	7,576,411
Less: Capital Related Accounts Payable				313,477
Net Investment in Capital Assets				\$ 7,262,934

Depreciation and amortization expense was charged to functions of the County as follows:

<b>Governmental Activities:</b>	
General Government	\$ 1,607,167
Public Safety	1,221,813
Public Works	2,444,737
Health and Human Services	152,760
Culture and Recreation	318,788
Conservation and Development	12,128
Total Depreciation and Amortization Expense - Governmental Activities	\$ 5,757,393
<b>Business-Type Activities:</b>	
Highway	\$ 896,454

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**F. Interfund Receivables, Payables, and Transfers**

Interfund receivables and payables between individual funds of the County, as reported in the fund financial statements, as of December 31, 2024 are detailed below:

	Interfund Receivables	Interfund Payables
Temporary Cash Advances to Finance		
Operating Cash Deficits:		
Governmental Funds:		
General Fund	\$ 5,166,081	\$ -
Human Services	-	6,120,026
County Roads & Bridges	1,095,426	-
Nonmajor Funds:		
Revolving Loan	-	845
Sheriff K-9 Unit	-	3,512
Subtotal	6,261,507	6,124,383
Enterprise Funds:		
Highway	-	137,124
Totals	\$ 6,261,507	\$ 6,261,507

Interfund transfers for the year ended December 31, 2024 were as follows:

Fund	Transfer In	Transfer Out
General	\$ 1,034,206	\$ 1,053,048
Special Revenue Funds:		
Human Services	1,353,048	-
ARPA	-	285,000
Opioid Settlement	-	300,000
Highway Enterprise Fund	-	749,206
Total	\$ 2,387,254	\$ 2,387,254

Transfers are used to move unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations and move excess funds to cover operating deficits.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**G. Long-Term Obligations**

The following is a summary of changes in long-term obligations of the County for the year ended December 31, 2024:

	Beginning Balance (1)	Issued	Retired	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
General Obligation:					
Bonds	\$ 22,435,000	\$ 8,275,000	\$ 1,895,000	\$ 28,815,000	\$ 2,335,000
Direct Borrowing:					
Notes	725,000	-	200,000	525,000	250,000
Total General Obligation Debt	23,160,000	8,275,000	2,095,000	29,340,000	2,585,000
Lease Liability	135,245	-	27,404	107,841	24,109
Subscription Liability	-	707,466	228,796	478,670	235,751
Debt Premium	918,856	214,951	181,345	952,462	200,945
Compensated Absences	3,349,392	-	286,690	3,062,702	2,091,732
Governmental Activities Long-Term Obligations	<u>\$ 27,563,493</u>	<u>\$ 9,197,417</u>	<u>\$ 2,819,235</u>	<u>\$ 33,941,675</u>	<u>\$ 5,137,537</u>
<b>Business-Type Activities:</b>					
General Obligation Debt:					
Compensated Absences	<u>\$ 221,208</u>	<u>\$ -</u>	<u>\$ 8,400</u>	<u>\$ 212,808</u>	<u>\$ 186,800</u>

- (1) The beginning balance was restated due to the implementation of GASB Statement No. 101 and also due to a prior period adjustment. See Note 4.E.  
(2) The change in the compensated absences liability is presented as a net change.

Total interest paid during the year on long-term debt totaled \$745,803.

General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/2024
Refunding Bonds	8/18/17	2036	2% - 3.25%	\$ 9,995,000	\$ 6,535,000
General Obligation Bonds	9/23/19	2036	3.21%	6,065,000	5,355,000
General Obligation Bonds	1/7/20	2030	3.00% - 4.00%	9,785,000	6,360,000
G.O. Promissory Note (Direct Borrowing)	6/15/21	2026	1.09%	1,000,000	525,000
General Obligation Bonds	10/10/23	2033	4.00%	2,500,000	2,290,000
General Obligation Bonds	4/9/24	2034	2.00% - 4.00%	4,200,000	4,200,000
General Obligation Bonds	4/9/24	2044	2.00% - 4.00%	4,075,000	4,075,000
Total Outstanding General Obligation Debt					<u>\$ 29,340,000</u>

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**G. Long-Term Obligations (Continued)**

Annual principal and interest maturities of the outstanding general obligation debt of \$29,340,000 on December 31, 2024 are detailed below:

Year Ended December 31,	Governmental Activities				Totals	
	Bonded Debt		Notes From Direct Borrowing			
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 2,335,000	\$ 1,113,091	\$ 250,000	\$ 5,722	\$ 2,585,000	\$ 1,118,813
2026	2,560,000	883,000	275,000	2,998	2,835,000	885,998
2027	2,655,000	793,200	-	-	2,655,000	793,200
2028	2,745,000	696,000	-	-	2,745,000	696,000
2029	2,850,000	595,575	-	-	2,850,000	595,575
2030 - 2034	11,060,000	1,702,000	-	-	11,060,000	1,702,000
2035 - 2039	3,280,000	453,680	-	-	3,280,000	453,680
2040 - 2044	1,330,000	111,300	-	-	1,330,000	111,300
Total	<u>\$ 28,815,000</u>	<u>\$ 6,347,846</u>	<u>\$ 525,000</u>	<u>\$ 8,720</u>	<u>\$ 29,340,000</u>	<u>\$ 6,356,566</u>

For governmental activities, the other long-term liabilities are generally funded by the general fund.

Legal Margin for New Debt

The County's legal margin for creation of additional general obligation debt on December 31, 2024 was \$435,827,000 as follows:

Equalized Valuation of the County	\$ 9,303,341,400
Statutory Limitation Percentage	(x) 5%
General Obligation Debt Limitation, per Section 67.03 of the Wisconsin Statutes	<u>465,167,070</u>
Total Outstanding General Obligation Debt Applicable to Debt Limitation	<u>29,340,000</u>
Legal Margin for New Debt	<u>\$ 435,827,070</u>

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**H. Leases Payable**

The County leases equipment as well as building space under the terms of various long-term noncancelable lease agreements. The lease agreements mature at various dates through 2034.

Principal and interest payments to maturity under the terms of the lease agreements are as follows:

<u>Year Ended December 31,</u>	<u>Governmental Activities</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 24,109	\$ 1,882	\$ 25,991
2026	15,069	1,523	16,592
2027	15,876	1,214	17,090
2028	16,714	889	17,603
2029	17,585	546	18,131
2030 - 2034	18,488	186	18,674
Total	<u>\$ 107,841</u>	<u>\$ 6,240</u>	<u>\$ 114,081</u>

**I. Pension Plan**

**1. Plan Description**

The WRS is a cost-sharing, multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1200 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**I. Pension Plan (Continued)**

**1. Plan Description (Continued)**

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

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

**2. 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.

**3. 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.

Final average earnings is the average of the participant's three highest 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.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**I. Pension Plan (Continued)**

**4. 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:

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
2014	4.7%	25%
2015	2.9%	2%
2016	0.5%	-5%
2017	2.0%	4%
2018	2.4%	17%
2019	0.0%	-10%
2020	1.7%	21%
2021	5.1%	13%
2022	7.4%	15%
2023	1.6%	-21%

**5. 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.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**I. Pension Plan (Continued)**

**5. Contributions (Continued)**

During the year ending December 31, 2024, the WRS recognized \$2,828,423 in contributions from the County.

Contribution rates for the reporting period are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (Including Executives and Elected Officials)	6.90%	6.90%
Protective with Social Security	6.90%	14.30%
Protective without Social Security	6.90%	19.10%
Act 4 Protective County Jailors	14.30%	6.90%

**6. Pension Asset, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2024, the County reported a liability of \$2,740,884 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022 rolled forward to December 31, 2023. 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, 2023, the County's proportion was 0.18434712%, which was an increase of 0.00117456% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the County recognized pension expense of \$1,896,365.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**I. Pension Plan (Continued)**

**6. Pension Asset, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 11,051,217	\$ 14,637,405
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	9,551,535	-
Changes in Assumptions	1,194,672	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	31,899	30,485
Employer Contributions Subsequent to the Measurement Date	2,828,423	-
Total	\$ 24,657,746	\$ 14,667,890

\$2,828,423 reported as deferred outflows related to pension resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31,	Expenses
2025	\$ 1,466,482
2026	1,534,313
2027	5,996,665
2028	(1,836,027)
Total	\$ 7,161,433

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**I. Pension Plan (Continued)**

**7. Actuarial Assumptions**

The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2022
Measurement Date of Net Pension Liability:	December 31, 2023
Actuarial Cost Method:	Entry Age Normal
Experience Study:	January 1, 2018 - December 31, 2020 Published November 19, 2021
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	6.8%
Discount Rate:	6.8%
Salary Increases:	
Wage Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
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.*

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

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**I. Pension Plan (Continued)**

**7. Actuarial Assumptions (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:

	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Core Fund Asset Class:			
Public Equity	40.0%	7.3%	4.5%
Public Fixed Income	27.0	5.8%	3.0%
Inflation Sensitive	19.0	4.4%	1.7%
Real Estate	8.0	5.9%	3.0%
Private Equity/Debt	18.0	9.6%	6.7%
Leverage	-12.0	3.7%	1.0%
Total Core Fund	100.0%	7.4%	4.6%
Variable Fund Asset:			
U.S. Equities	70.0%	6.8%	4.0%
International Equities	30.0	7.6%	4.8%
Total Variable Fund	100.0%	7.3%	4.5%

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.7%

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

The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. Currently, an asset allocation target of 12% policy leverage is used, subject to an allowable range of up to 20%.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**I. Pension Plan (Continued)**

**7. Actuarial Assumptions (Continued)**

**Single Discount Rate** – A single discount rate of 6.80% was used to measure the total pension liability for the current and prior year. The single discount rate was based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 3.77%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index’s “20-year Municipal GO AA Index” as of December 31, 2023 In describing this index. Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax exempt securities.) Because of the unique structure of WRS, the 6.80% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan members 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.

**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)	\$ 26,491,968	\$ 2,740,884	\$ (13,878,754)

**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>.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**I. Pension Plan (Continued)**

**8. Payables to the Pension Plan**

The County reported a payable of \$393,149 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2024.

**J. Other Postemployment Benefits**

The County reports OPEB related balances at December 31, 2024 as summarized below:

	OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	OPEB Expense
Local Retiree Life Insurance Fund (LRLIF)	\$ 2,376,979	\$ 872,226	\$ 1,168,984	\$ 190,913
Single-Employer Defined OPEB Plan	1,235,532	540,940	215,088	133,958
Total Pension Liability	\$ 3,612,511	\$ 1,413,166	\$ 1,384,072	\$ 324,871

**1. Single-Employer Defined Postemployment Benefit Plan**

Plan Description

The Plan is a single-employer defined benefit postemployment health plan that covers retired employees of the County. Eligible retired employees have access to group medical coverage through the County's group plan until they reach the age of 65. The retired employee contributes 100% of the premium for family coverage and 100% of the premium for single coverage. There are no plan assets that have been accumulated in a trust.

Employees Covered by Benefit Terms

At December 31, 2024, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	85
Active Employees	496
Total	581

Total OPEB Liability

The County's total OPEB liability was measured as of December 31, 2023, and the total OPEB liability was determined by an actuarial valuation as of December 31, 2023.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**J. Other Postemployment Benefits (Continued)**

**1. Single-Employer Defined Postemployment Benefit Plan (Continued)**

Total OPEB Liability (Continued)

**Actuarial Assumptions.** The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date:	December 31, 2023
Measurement Date:	December 31, 2023
Actuarial Cost Method:	Entry Age Normal (level percent of salary)
Medical Care Trend:	7.0% decreasing by .10% per year down to 4.5%, and then level thereafter
Discount Rate:*	4.00%
Municipal Bond Rate Source:	S&P Municipal Bond 20 Year High Grade Index
Actuarial Assumptions:	Based on an experience study conducted in 2021 using Wisconsin Retirement System experience form 2018-20.
Mortality	2020 WRS Experience Tables for Active Employees and Healthy Retirees

\* Implicit in this rate is an assumed rate of inflation of 2.5%

Changes in the Total OPEB Liability

	Increase (Decrease)
	<u>Total OPEB Liability</u>
	(a)
Balance at January 1, 2023	\$ 943,148
Changes for the Year:	
Service Cost	64,294
Interest	35,229
Differences Between Expected and Actual Experiences	420,558
Benefit Payments	(292,753)
Changes of Assumptions or Other Input	65,056
Net Changes	<u>292,384</u>
Balance at December 31, 2023	<u>\$ 1,235,532</u>

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**J. Other Postemployment Benefits (Continued)**

**1. Single-Employer Defined Postemployment Benefit Plan (Continued)**

Changes in the Total OPEB Liability (Continued)

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.** The following presents the total OPEB liability of the County would be if it were calculated using a discount rate that is 1-percentage-point lower (3.00%) or 1-percentage-point higher (5.00%) than the current rate:

	1% Decrease to Discount Rate (3.00%)	Current Discount Rate (4.00%)	1% Increase to Discount Rate (5.00%)
Total OPEB liability	\$ 1,333,311	\$ 1,235,532	\$ 1,145,033

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates.** The following presents the total OPEB liability of the County would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease (6.0% Decreasing to 3.5%)	Healthcare Cost Trend Rates (7.0% Decreasing to 4.5%)	1% Increase (8.0% Decreasing to 5.5%)
Total OPEB Liability	\$ 1,113,609	\$ 1,235,532	\$ 1,377,975

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2024 the County recognized OPEB expense of \$133,958. At December 31, 2023, the County reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 389,875	\$ 90,992
Changes in Assumptions	136,134	124,096
County Benefit Payments Subsequent to the Measurement Date	14,931	-
Total	\$ 540,940	\$ 215,088

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**J. Other Postemployment Benefits (Continued)**

**1. Single-Employer Defined Postemployment Benefit Plan (Continued)**

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

\$14,931 reported as deferred outflow related to OPEB resulting from the County's benefit payments subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended December 31,</u>	<u>Expense</u>
2025	\$ 34,435
2026	34,435
2027	34,433
2028	38,178
2029	43,892
Thereafter	125,548
Total	<u>\$ 310,921</u>

Payable to the OPEB Plan

At December 31, 2024, the County no outstanding contribution to the Plan required for the year ended December 31, 2024.

**2. Local Retiree Life Insurance Fund**

Plan Description

The LRLIF is a 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 employees.

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>.

Additionally, ETF issued a standalone Retiree Life Insurance Financial Report which can also be found using the link above.

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.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**J. Other Postemployment Benefits (Continued)**

**2. 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 employee 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, 2024 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, 2023 are listed below:

Life Insurance Member Contribution Rates For the Year Ended December 31, 2023		
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

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**J. Other Postemployment Benefits (Continued)**

**2. Local Retiree Life Insurance Fund (Continued)**

Contributions (Continued)

During the reporting period, the LRLIF recognized \$11,078 in contributions from the employer.

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

At December 31, 2024, the County reported a liability of \$2,376,979 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2023 rolled forward to December 31, 2023. No material changes in assumptions or benefits 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, 2023, the County's proportion was 0.51666100%, which was a decrease of 0.00155700% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the County recognized OPEB expense of \$190,913.

At December 31, 2024, 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	\$ -	\$ 210,369
Net Differences Between Projected and Actual Earnings on OPEB Plan Investments	32,112	-
Changes in Assumptions	743,539	936,003
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	96,575	22,612
Total	\$ 872,226	\$ 1,168,984

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**J. Other Postemployment Benefits (Continued)**

**2. Local Retiree Life Insurance Fund (Continued)**

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

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

<u>Year Ended December 31,</u>	<u>Expense</u>
2025	\$ (10,074)
2026	25,033
2027	(64,593)
2028	(136,544)
2029	(136,971)
Thereafter	26,391
Total	<u>\$ (296,758)</u>

**Actuarial Assumptions** – The total OPEB liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date:	January 1, 2023
Measurement Date of Net OPEB Liability (Asset):	December 31, 2023
Experience Study:	January 1, 2018 - December 31, 2020 Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield*:	3.26%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	3.32%
Salary Increases:	
Wage Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table

\*Based on the Bond Buyers GO 20-Bond Municipal Index

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

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**J. Other Postemployment Benefits (Continued)**

**2. Local Retiree Life Insurance Fund (Continued)**

OPEB Liabilities, OPEB Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (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 10-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.

<u>Asset Class</u>	<u>Index</u>	<u>Target Allocation</u>	<u>Long-Term Expected Geometric Real Rate of Return %</u>
U.S. Credit Bonds	Bloomberg US Interim Credit	40%	2.32%
U.S. Mortgages	Bloomberg US MBS	60%	2.52%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**J. Other Postemployment Benefits (Continued)**

**2. Local Retiree Life Insurance Fund (Continued)**

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

**Single Discount Rate.** A single discount rate of 3.32% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 3.76% for the prior year. The significant change in discount rate was primarily caused by the decrease in the municipal bond rate from 3.72% as of December 31, 2022 to 3.26% as of December 31, 2023. 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, 2036.

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 65.

**Sensitivity of the County's Proportionate Share of 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 3.32%, 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 (2.72%) or 1-percentage-point higher (4.72%) than the current rate:

	1% Decrease to Discount Rate (2.32%)	Current Discount Rate (3.32%)	1% Increase to Discount Rate (4.32%)
County's Proportionate Share of the Net OPEB Liability	\$ 3,193,802	\$ 2,376,979	\$ 1,753,478

Payable to the OPEB Plan

The County reported a payable of \$-0- for the outstanding amount of contribution to the Plan required for the year ended December 31, 2024.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**K. Fund Equity**

Nonspendable Fund Balance

In the fund financial statements, portions of the governmental fund balances are amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact. At December 31, 2024, nonspendable fund balance was as follows:

General Fund:	
Nonspendable:	
Prepaid Items	\$ 79,594
Delinquent Property Taxes	946,140
Total General Fund Nonspendable Fund Balance	<u>1,025,734</u>
Human Services:	
Nonspendable:	
Prepaid Items	20,640
Special Revenue Funds:	
ARPA Fund	
Nonspendable - Prepaid Items	29,821
Nonmajor Funds	
Nonspendable - Prepaid Items	9,577
Total Nonspendable Fund Balance	<u>\$ 1,085,772</u>

Restricted Fund Balance

In the fund financial statements, portions of governmental fund balances are not available for appropriation or are legally restricted for use for a specific purpose. At December 31, 2024, restricted fund balance was as follows:

General Fund:	
Restricted for:	
Public Health	\$ 2,308
Veterans Service	49,880
Land Record Modernization	303,659
Register of Deeds Redaction	85,812
Total General Fund Restricted Fund Balance	<u>441,659</u>
Special Revenue Funds:	
Restricted for:	
Conservation	364,840
Revolving Loan Programs	76,727
Opioid Programs	1,360,487
Total Special Revenue Funds	<u>1,802,054</u>
Debt Service Fund:	
Restricted for Debt Service Payments	260,768
Capital Improvements Fund:	
Restricted for Jail Assessment Project	98,998
Restricted for Courthouse Capital Improvements	2,378,493
Total Capital Improvements Funds	<u>2,477,491</u>
Total Restricted Fund Balance	<u>\$ 4,981,972</u>

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**K. Fund Equity (Continued)**

Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by County Board action. At December 31, 2024, General Fund balance was committed as follows:

General Fund:

Committed for:	
Aerial Mapping	\$ 109,621
Area Wide Planning	160,473
PZ Costal Grant	10,316
Sheriff Office	7,910
Vehicle Pool Public Works	138,926
Emergency Management HAZMAT	228,742
Personnel	14,965
Elections	141,232
Communications	149,716
Total General Fund Committed Fund Balance	961,901

Special Revenue Funds:

Committed for:	
Solid Waste Disposal	297,709
Aging	2,301,123
Forestry Tree Planting	18,330
Expo	1,246,936
ARPA	802,058
County Roads and Bridges	1,095,426
Total Special Revenue Funds Committed Fund Balance	5,761,582

Capital Improvements Funds:

Committed for:	
Economic Development Projects	23,159
Jail Security Project	2,517
Courthouse Capital Improvements	246,215
Total Capital Improvements Funds Committed Fund Balance	271,891
Total Committed Fund Balance	\$ 6,995,374

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 4 OTHER INFORMATION**

**A. Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The County completes an annual review of its insurance coverage to ensure adequate coverage. A description of the County’s risk management programs is presented below:

Property and Liability Insurance

During 1987, the County became a member of the Wisconsin Municipal Mutual Insurance Company (WMMIC). WMMIC was created by several governmental units within the state of Wisconsin to provide liability insurance services to its members. The County is partially self-funded for liability insurance and pays premiums to WMMIC for its excess liability insurance coverage. The actuary for WMMIC determined charges to its members for expected losses and loss adjustment expenses on which premiums are based. WMMIC provides general and police professional liability, errors and omissions, and vehicle liability coverage for the County. The County’s self-insured retention limit is \$125,000 for each occurrence with a maximum limit of \$400,000 annually. A separate financial report is issued by WMMIC.

Financing for the self-insurance internal service fund is provided by payments from other county funds based on their portion of WMMIC’s charges to the County and claim expenses incurred by the County. On December 31, 2024, the fund has an unrestricted net position of \$1,993,080 for future catastrophic losses. The claims liability of \$150,000 reported in the fund at December 31, 2024 is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonable estimated. Changes in the fund’s claim liability amount for 2023 and 2024 follows:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2024	\$ 495,000	\$ 132,400	\$ 477,400	\$ 150,000
2023	854,603	500,982	860,585	495,000

Health Self-Insurance Fund

County employees, retirees and employee dependents are eligible for medical benefits from a health self-insurance fund. Funding is provided by charges to County departments, employees and retirees. The program is supplemented by stop loss protection, which limits the County’s annual liability. Fund expenses consist of payments to a third-party administrator for medical claims, stop loss insurance premiums and administrative fees. On December 31, 2024, the fund had a net position balance of \$115,406.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**A. Risk Management (Continued)**

Health Self-Insurance Fund (Continued)

The claims liability of \$1,067,929 reported in the fund at December 31, 2024 is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount are as follows:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2024	\$ 416,380	\$ 7,443,403	\$ 6,791,854	\$ 1,067,929
2023	863,952	5,313,578	5,761,150	416,380

Workers' Compensation

The County has established a workers' compensation fund to finance workers' compensation awards for County employees. The program is funded by charges to County departments. The program is also supplemented by stop loss protection, which limits the County's annual liability. The claims liability of \$100,000 reported in the fund at December 31, 2024, is due within one year, and is based on the requirements of GASB Statement No. 10 which requires that a liability for claims be reported if information prior to the issuance of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability for 2023 and 2024 follows:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2024	\$ 195,000	\$ 840,473	\$ 935,473	\$ 100,000
2023	496,152	280,095	581,247	195,000

**B. Contingencies**

The County participates in a number of federal and state assisted grant programs. These programs are subject to program review and compliance audits by the grantors or their representatives. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**B. Contingencies (Continued)**

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 legal 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. Settled claims have not exceeded coverage amounts in any of the last three fiscal years.

**C. Deferred Compensation Plan**

The County offers its employees a deferred compensation plan created in accordance with the Internal Revenue Service Code Section 457. The Plan, available to all County employees, permits them to defer a portion of their compensation until future years. The deferred compensation is not available to employees until termination, retirement, death, or foreseeable emergency. Contributions to this plan are entirely from employee voluntary contributions. The County makes no employer contributions to this plan.

**D. Subsequent Events**

Debt Issuance

During May of 2025 the County issued \$2,570,000 General Obligation Promissory Notes for the purpose of finance highway capital projects. The terms of the debt include interest at a rate of 5.00% and final maturity in 2035.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**E. Restatements**

Change in Accounting Principle

Effective January 1, 2024, the County implemented GASB Statement No. 101, *Compensated Absences*. This statement updated the recognition and measurement guidance for compensated absences and associated salary-related payments and amended certain previously required disclosures. As a result of the implementation of this standard, the compensated absences liability as of January 1, 2024 was restated by \$616,066 in the governmental activities, resulting in a decrease in net position.

Prior Period Adjustment

The County recorded a prior period adjustment to decrease accrued liabilities and increase fund balance by \$595,860, \$449,891, and \$63,568 in the General Fund, Human Services Fund and Nonmajor Funds, respectively. In addition, accrued liabilities were understated and net position was overstated in the Governmental Activities, Highway Enterprise Fund, and Internal Service Funds, by \$1,090,064, \$60,872, and \$24,871, respectively. The effect of these error corrections is also shown in the table below.

	December 31, 2023, as Previously Reported	Change in Accounting Principal	Error Correction	December 31, 2023, as Adjusted
Governmental-Wide:				
Governmental Activities	\$ 97,262,682	\$ (616,066)	\$ (1,090,064)	\$ 95,556,552
Governmental Funds:				
Major Funds:				
General Fund	5,318,190	-	595,860	5,318,190
Human Services	(1,677,858)	-	449,891	(1,227,967)
Nonmajor Funds	4,872,175	-	63,568	4,872,175
Total Governmental Funds	<u>\$ 8,512,507</u>	<u>\$ -</u>	<u>\$ 1,109,319</u>	<u>\$ 8,962,398</u>
Business-Type:				
Highway	\$ 9,779,709	\$ -	\$ (24,871)	\$ 9,754,838
Internal Service Funds	8,613,704	-	(60,872)	8,552,832
Total Business Type Funds	<u>\$ 18,393,413</u>	<u>\$ -</u>	<u>\$ (85,743)</u>	<u>\$ 18,307,670</u>

**REQUIRED SUPPLEMENTARY INFORMATION**

**MANITOWOC COUNTY, WISCONSIN  
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET)  
WISCONSIN RETIREMENT SYSTEM  
LAST TEN MEASUREMENT PERIODS**

Measurement Period Ended	Proportion of the Total Pension Liability (Asset)	Proportionate Share of the Total Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/14	0.16978893%	\$ (4,170,481)	\$ 21,537,221	19.36%	102.74%
12/31/15	0.16764895%	2,724,263	22,129,259	12.31%	98.20%
12/31/16	0.17127670%	1,411,729	23,259,252	6.07%	99.12%
12/31/17	0.17520192%	(5,201,952)	23,843,257	21.82%	102.93%
12/31/18	0.17948576%	6,385,540	24,924,516	25.62%	96.45%
12/31/19	0.17911910%	(5,775,617)	25,714,438	22.46%	102.96%
12/31/20	0.18202769%	(11,364,241)	27,506,179	41.32%	105.26%
12/31/21	0.18130783%	(14,613,744)	27,176,373	53.77%	106.02%
12/31/22	0.18317256%	9,703,939	28,920,472	33.55%	95.72%
12/31/23	0.18434712%	2,740,884	31,499,711	8.70%	98.85%

**SCHEDULE OF CONTRIBUTIONS  
WISCONSIN RETIREMENT SYSTEM  
LAST TEN FISCAL YEARS**

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll (Fiscal Year)	Contributions as a Percentage of Covered Payroll
12/31/15	\$ 1,632,119	\$ 1,632,119	\$ -	\$ 22,129,259	7.38%
12/31/16	1,615,187	1,618,187	-	23,259,252	6.96%
12/31/17	1,795,213	1,795,213	-	23,843,257	7.53%
12/31/18	1,798,662	1,798,662	-	24,924,516	7.22%
12/31/19	1,858,442	1,858,442	-	25,714,438	7.23%
12/31/20	2,101,824	2,101,824	-	27,506,179	7.64%
12/31/21	2,083,944	2,083,944	-	27,176,373	7.67%
12/31/22	2,176,542	2,176,542	-	28,920,472	7.53%
12/31/23	2,502,426	2,502,426	-	31,499,711	7.94%
12/31/24	2,828,423	2,828,423	-	33,430,867	8.46%

See accompanying Notes to Required Supplementary Information.

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**LAST 10 FISCAL YEARS \***

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability:							
Service Cost	\$ 64,294	\$ 85,203	\$ 62,557	\$ 56,283	\$ 52,936	\$ 57,470	\$ 57,470
Interest	35,229	24,262	21,599	25,280	36,988	32,195	30,210
Differences Between Expected and Actual Experience	420,558	(56,534)	24,068	-	(105,797)	-	-
Change of Assumptions	65,056	(145,089)	52,250	34,746	54,392	(33,743)	-
Benefit Payments	(292,753)	(837)	(106,011)	(51,549)	(39,676)	(57,954)	(3,947)
Net Change in Total OPEB Liability	292,384	(92,995)	54,463	64,760	(1,157)	(2,032)	83,733
Total OPEB Liability - Beginning	945,180	1,038,175	983,712	918,952	920,109	920,109	836,376
Total OPEB Liability - Ending	<u>\$ 1,237,564</u>	<u>\$ 945,180</u>	<u>\$ 1,038,175</u>	<u>\$ 983,712</u>	<u>\$ 918,952</u>	<u>\$ 918,077</u>	<u>\$ 920,109</u>
Covered-Employee Payroll	\$ 32,315,859	\$ 27,904,518	\$ 27,904,518	\$ 25,322,754	\$ 25,322,754	\$ 23,560,909	\$ 23,560,909
County's Total OPEB Liability as a percentage of Covered-Employee Payroll	3.83%	3.39%	3.72%	3.88%	3.63%	3.90%	3.91%

\* The amounts presented for each fiscal year were determined as of the prior fiscal year-end. Amounts for prior years were not available.

**MANITOWOC COUNTY, WISCONSIN  
SCHEDULE OF PROPORTIONATE SHARE OF NET OPEB LIABILITY (ASSET)  
LOCAL RETIREE LIFE INSURANCE FUND  
LAST TEN MEASUREMENT PERIODS**

Plan Fiscal Year Ending	Proportion of the Total OPEB Liability (Asset)	Proportionate Share of the Total OPEB Liability (Asset)	Covered- Employee Payroll (Plan Year)	Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
12/31/17	0.50213100%	\$ 1,510,701	\$ 21,116,045	7.15%	44.81%
12/31/18	0.49761700%	1,282,859	23,059,000	5.56%	48.69%
12/31/19	0.48373100%	2,059,821	23,938,000	8.60%	37.58%
12/31/20	0.48269700%	2,655,182	24,410,000	10.88%	31.36%
12/31/21	0.50196100%	2,966,775	25,721,000	11.53%	29.57%
12/31/22	0.51821800%	1,974,321	25,850,000	7.64%	38.81%
12/31/23	0.51666100%	2,376,979	27,158,000	8.75%	33.90%

**SCHEDULE OF CONTRIBUTIONS  
LOCAL RETIREE LIFE INSURANCE FUND  
LAST TEN FISCAL YEARS**

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered - Employee Payroll	Contributions as a Percentage of Covered - Employee Payroll
12/31/18	\$ 9,535	\$ 9,535	\$ -	\$ 23,059,000	0.04%
12/31/19	9,578	9,578	-	23,938,000	0.04%
12/31/20	9,567	9,567	-	24,410,000	0.04%
12/31/21	10,060	10,060	-	25,721,000	0.04%
12/31/22	10,352	10,352	-	25,850,000	0.04%
12/31/23	10,332	10,332	-	31,499,711	0.03%
12/31/24	11,078	11,078	-	33,430,867	0.03%

See accompanying Notes to Required Supplementary Information.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2024**

**NOTE 1 OTHER POSTEMPLOYMENT BENEFIT PLANS**

**Single Employer Plan**

The data presented in the Schedule of Changes in Total OPEB Liability and Related Ratios was taken from the reports issued by the actuary.

There were no changes of benefit terms.

There were no changes in assumptions.

No assets have been accumulated in an irrevocable trust.

**Local Retiree Life Insurance Fund (LRLIF)**

*Benefit Terms:* There were no recent changes in benefit terms.

*Assumptions:* In addition to the rate changes, 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 of OPEB liabilities (assets) for the retiree life insurance programs and are summarized below.

The assumption changes that were used to measure the December 31, 2021 total OPEB liabilities, including the following:

- Lowering the price inflation rate from 2.5% to 2.4%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table

The assumption changes that were used to measure the December 31, 2018 total OPEB liabilities, including the following:

- Lowering the long-term expected rate from 5.00% to 4.25%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table

The amounts reported for each fiscal year were determined as of the prior fiscal year-end. The County is required to present the last ten fiscal years of data; however accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

**MANITOWOC COUNTY, WISCONSIN  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2024**

**NOTE 2 WISCONSIN RETIREMENT SYSTEM (WRS)**

*Change of Benefit Terms:* There were no changes of benefit terms for any participating employer in WRS.

*Change of Assumptions:*

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

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

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

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

**SUPPLEMENTARY INFORMATION**

## SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds from specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

- Recycling - To account for all recycling operations that are financed through recycling revenues.
- Solid Waste - To account for the operations of the solid waste disposal program through solid waste revenues.
- Aging - To account for the operations of the Aging and Disability Resource Center and all programs that are financed through grants from the State and Federal government.
- Soil and Water Conservation - To account for the operations of the Soil and Water program of the County which are financed through grants and fees.
- Forest Tree Planting - To account for donations and contributions that have been restricted for tree planting.
- Sheriff K-9 Unit - To account for donations and contributions related to the future purchase of K-9 and related equipment.
- Expo - To account for all revenues and grants received for the related programs offered by the Expo. These programs include the Ice Center, Fair and camping rental fees.
- Revolving Loan Fund - To account for funds received from a loan given to an allowed business entity. The funds were used to create a loan fund available to businesses that are located in or expanding into any community of the County. Repayments of approved loans will go back into this fund and repaid to the state of Wisconsin.
- Opioid Settlement - To account for all revenues received and expenditures incurred related to the opioid settlement funding received by the County.

## CAPITAL PROJECTS FUNDS

Capital project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and fiduciary funds).

- Economic Development Projects - To account for all proceeds from the sale of county land that is reserved for future county development/improvements.
- Parks Acquisition and Development - To account for contributions and funds collected that are restricted for procuring parks equipment and making improvements to various components of the parks system.
- Jail Assessment - To account for funds collected from jail canteen sales and a portion of the huber law charges for repair and improvement of the County jail.
- Jail Security Project - To account for all revenue sources that are to be used for security related enhancements at the County jail.
- Courthouse, Windows, & HVAC - To account for all revenue sources that are to be used for security related windows, HVAC, and enhancements at the courthouse.

## DEBT SERVICE FUND

Debt Service funds account for the accumulation of resources for the payment of general long-term debt principal, interest and rebated costs other than those accounted for in proprietary funds.

- Debt Service - To account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs.

**MANITOWOC COUNTY, WISCONSIN  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2024**

	Special Revenue						
	Recycling	Solid Waste Disposal	Aging	Soil and Water Conservation	Forestry Tree Planting	Sheriff K-9 Unit	
<b>ASSETS</b>							
Cash and Investments	\$ 39,321	\$ 120,947	\$ 1,859,496	\$ 314,316	\$ 18,330	\$ -	\$ 1,283,952
Receivables:							
Taxes and Special Charges	589,986	10,000	30,650	415,733	-	-	-
Accounts	23,947	275,926	646,330	68,182	-	-	-
Loans	-	-	-	-	-	-	-
Prepaid Items	-	-	448	-	-	-	9,129
	<u>-</u>	<u>-</u>	<u>448</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,129</u>
Total Assets	<u>\$ 653,254</u>	<u>\$ 406,873</u>	<u>\$ 2,536,924</u>	<u>\$ 798,231</u>	<u>\$ 18,330</u>	<u>\$ -</u>	<u>\$ 1,293,081</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ 67,671	\$ 99,164	\$ 155,547	\$ 5,121	\$ -	\$ 275	\$ 24,227
Accrued and Other Current Liabilities	943	-	46,876	12,537	-	-	2,549
Due to Other Funds	-	-	-	-	-	3,512	-
Unearned Revenues	-	-	2,280	-	-	-	10,240
Total Liabilities	<u>68,614</u>	<u>99,164</u>	<u>204,703</u>	<u>17,658</u>	<u>-</u>	<u>3,787</u>	<u>37,016</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Property Taxes Levied for Subsequent Year	589,986	10,000	30,650	415,733	-	-	-
<b>FUND BALANCES</b>							
Nonspendable	-	-	448	-	-	-	9,129
Restricted	-	-	-	364,840	-	-	-
Committed	-	297,709	2,301,123	-	18,330	-	1,246,936
Unassigned	(5,346)	-	-	-	-	(3,787)	-
Total Fund Balances	<u>(5,346)</u>	<u>297,709</u>	<u>2,301,571</u>	<u>364,840</u>	<u>18,330</u>	<u>(3,787)</u>	<u>1,256,065</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 653,254</u>	<u>\$ 406,873</u>	<u>\$ 2,536,924</u>	<u>\$ 798,231</u>	<u>\$ 18,330</u>	<u>\$ -</u>	<u>\$ 1,293,081</u>

**MANITOWOC COUNTY, WISCONSIN  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2024**

	Special Revenue		Capital Projects				Total
	Revolving Loan	Opioid Settlement	Economic Development Projects	Jail Assessment Project	Jail Security Project	Courthouse Windows & HVAC	
<b>ASSETS</b>							
Cash and Investments	\$ -	\$ 1,360,487	\$ 23,159	\$ 95,545	\$ 2,517	\$ 3,065,764	\$ 8,183,834
Receivables:							
Taxes and Special Charges	-	-	-	-	-	-	1,046,369
Accounts	-	-	-	5,402	-	-	1,019,787
Loans	77,572	-	-	-	-	-	77,572
Prepaid Items	-	-	-	-	-	-	9,577
Total Assets	<u>\$ 77,572</u>	<u>\$ 1,360,487</u>	<u>\$ 23,159</u>	<u>\$ 100,947</u>	<u>\$ 2,517</u>	<u>\$ 3,065,764</u>	<u>\$ 10,337,139</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ -	\$ -	\$ -	\$ 1,949	\$ -	\$ 441,056	\$ 795,010
Accrued and Other Current Liabilities	-	-	-	-	-	-	62,905
Due to Other Funds	845	-	-	-	-	-	4,357
Unearned Revenues	-	-	-	-	-	-	12,520
Total Liabilities	<u>845</u>	<u>-</u>	<u>-</u>	<u>1,949</u>	<u>-</u>	<u>441,056</u>	<u>874,792</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Property Taxes Levied for Subsequent Year	-	-	-	-	-	-	1,046,369
<b>FUND BALANCES</b>							
Nonspendable	-	-	-	-	-	-	9,577
Restricted	76,727	1,360,487	-	98,998	-	2,378,493	4,279,545
Committed	-	-	23,159	-	2,517	246,215	4,135,989
Unassigned	-	-	-	-	-	-	(9,133)
Total Fund Balances	<u>76,727</u>	<u>1,360,487</u>	<u>23,159</u>	<u>98,998</u>	<u>2,517</u>	<u>2,624,708</u>	<u>8,415,978</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 77,572</u>	<u>\$ 1,360,487</u>	<u>\$ 23,159</u>	<u>\$ 100,947</u>	<u>\$ 2,517</u>	<u>\$ 3,065,764</u>	<u>\$ 10,337,139</u>

**MANITOWOC COUNTY, WISCONSIN**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2024**

	Special Revenue						
	Recycling	Solid Waste Disposal	Aging	Soil and Water Conservation	Forestry Tree Planting	Sheriff K-9 Unit	Expo
<b>REVENUES</b>							
Taxes	\$ 539,986	\$ 10,000	\$ 30,650	\$ 378,522	\$ -	\$ -	\$ -
Intergovernmental	-	-	2,150,624	445,791	-	-	9,958
Licenses and Permits	-	-	-	6,050	-	-	-
Fines and Forfeits	-	-	-	-	-	-	-
Public Charges for Services	517,384	-	846,735	-	-	-	850,124
Intergovernmental Charges for Services	-	1,236,472	101,000	-	-	-	-
Miscellaneous	34,170	-	398,083	2,489	390	52	10,841
Total Revenues	<u>1,091,540</u>	<u>1,246,472</u>	<u>3,527,092</u>	<u>832,852</u>	<u>390</u>	<u>52</u>	<u>870,923</u>
<b>EXPENDITURES</b>							
Current:							
Public Safety	-	-	-	-	-	4,520	-
Public Works	1,031,198	1,294,474	-	-	-	-	-
Health and Human Services	-	-	3,199,688	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	831,957
Conservation and Development	-	-	-	765,750	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-
Capital Outlay	32,250	-	188,457	-	-	-	133,045
Total Expenditures	<u>1,063,448</u>	<u>1,294,474</u>	<u>3,388,145</u>	<u>765,750</u>	<u>-</u>	<u>4,520</u>	<u>965,002</u>
Excess of Revenues Over (Under) Expenditures	28,092	(48,002)	138,947	67,102	390	(4,468)	(94,079)
<b>OTHER FINANCING SOURCES (USES)</b>							
Long-Term Debt Issued	-	-	-	-	-	-	-
Premium on Debt Issued	-	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	2,530	-	-	2,650	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,530</u>	<u>-</u>	<u>-</u>	<u>2,650</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>30,622</u>	<u>(48,002)</u>	<u>138,947</u>	<u>69,752</u>	<u>390</u>	<u>(4,468)</u>	<u>(94,079)</u>
Fund Balance - Beginning of Year, as Originally Reported	(40,002)	345,711	2,120,815	282,812	17,940	681	1,344,695
Prior Period Adjustment	4,034	-	41,809	12,276	-	-	5,449
Fund Balance - Beginning of Year, as Restated	<u>(35,968)</u>	<u>345,711</u>	<u>2,162,624</u>	<u>295,088</u>	<u>17,940</u>	<u>681</u>	<u>1,350,144</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ (5,346)</u>	<u>\$ 297,709</u>	<u>\$ 2,301,571</u>	<u>\$ 364,840</u>	<u>\$ 18,330</u>	<u>\$ (3,787)</u>	<u>\$ 1,256,065</u>

**MANITOWOC COUNTY, WISCONSIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2024**

	Special Revenue		Capital Projects				Total
	Revolving Loan	Opioid Settlement	Economic Development Projects	Jail Assessment Project	Jail Security Project	Courthouse Windows & HVAC	
<b>REVENUES</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 959,158
Intergovernmental	-	1,044,880	-	-	-	-	3,651,253
Licenses and Permits	-	-	-	-	-	-	6,050
Fines and Forfeits	-	-	-	112,229	-	-	112,229
Public Charges for Services	-	-	-	-	-	-	2,214,243
Intergovernmental Charges for Services	-	-	-	-	-	-	1,337,472
Miscellaneous	3,167	52,009	-	1	-	138,876	640,078
Total Revenues	3,167	1,096,889	-	112,230	-	138,876	8,920,483
<b>EXPENDITURES</b>							
Current:							
Public Safety	-	-	-	-	-	-	4,520
Public Works	-	-	-	-	-	-	2,325,672
Health and Human Services	-	-	-	-	-	-	3,199,688
Culture and Recreation	-	-	-	-	-	-	831,957
Conservation and Development	55,817	-	-	-	-	-	821,567
Interest and Fiscal Charges	-	-	-	-	-	142,129	142,129
Capital Outlay	-	-	484	93,620	-	1,554,138	2,001,994
Total Expenditures	55,817	-	484	93,620	-	1,696,507	9,327,767
Excess of Revenues Over (Under) Expenditures	(52,650)	1,096,889	(484)	18,610	-	(1,557,631)	(407,284)
<b>OTHER FINANCING SOURCES (USES)</b>							
Long-Term Debt Issued	-	-	-	-	-	4,075,000	4,075,000
Premium on Debt Issued	-	-	-	-	-	107,339	107,339
Proceeds from Sale of Capital Assets	-	-	-	-	-	-	5,180
Transfers Out	-	(300,000)	-	-	-	-	(300,000)
Total Other Financing Sources (Uses)	-	(300,000)	-	-	-	4,182,339	3,887,519
<b>NET CHANGE IN FUND BALANCES</b>	(52,650)	796,889	(484)	18,610	-	2,624,708	3,480,235
Fund Balance - Beginning of Year, as Originally Reported	129,377	563,598	23,643	80,388	2,517	-	4,872,175
Prior Period Adjustment	-	-	-	-	-	-	63,568
Fund Balance - Beginning of Year, as Restated	129,377	563,598	23,643	80,388	2,517	-	4,935,743
<b>FUND BALANCE - END OF YEAR</b>	\$ 76,727	\$ 1,360,487	\$ 23,159	\$ 98,998	\$ 2,517	\$ 2,624,708	\$ 8,415,978

**MANITOWOC COUNTY, WISCONSIN  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES  
BUDGET AND ACTUAL – GENERAL FUND  
YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
<b>Taxes:</b>				
Property Taxes	\$ 18,956,034	\$ 18,956,034	\$ 18,953,644	\$ (2,390)
Forest Crop Tax	5	5	-	(5)
Managed Forest Land	19,000	19,000	25,254	6,254
Sales Tax	120	120	125	5
Interest on Taxes	400,000	400,000	267,174	(132,826)
Total Taxes	<u>19,375,159</u>	<u>19,375,159</u>	<u>19,246,197</u>	<u>(128,962)</u>
<b>Intergovernmental:</b>				
Bulletproof Vest Program	3,000	3,000	6,201	3,201
State Shared Taxes	6,610,050	6,610,050	6,613,836	3,786
Exempt Computer Aid	276,148	276,148	276,149	1
Clerk of Courts Support Reimbursement	275,000	275,000	294,775	19,775
Clerk of Courts GAL Reimbursement	76,000	76,000	82,470	6,470
Register of Probate GAL Reimbursement	25,600	25,600	27,490	1,890
Register of Deeds Land Information Grant	11,000	11,000	59,545	48,545
Public Defender Discovery	9,000	9,000	12,049	3,049
Training/Conference Reimbursement	30,000	30,000	40,232	10,232
Snowmobile Law Enforcement	2,000	2,000	2,674	674
Water Safety Patrol	15,000	15,000	9,189	(5,811)
Metro Drug	111,615	111,615	87,202	(24,413)
Victim Witness Assistance	25,000	25,000	35,007	10,007
Emergency Management Planning	79,570	79,570	49,363	(30,207)
Emergency Management EPCRA	24,053	24,053	17,942	(6,111)
Emergency Management LEPC	7,500	7,500	14,759	7,259
Emergency Management Homeland Security	-	-	500	500
Register of Deeds LiDar Grant	17,184	17,184	-	(17,184)
COPS Grant	-	-	9,888	9,888
DNA Sample Reimbursement	3,000	3,000	2,500	(500)
AG Clean Sweep Program	16,285	16,285	8,142	(8,143)
Household Hazardous Waste	50,356	50,356	58,498	8,142
Lead Poison Prevention	13,900	13,900	13,390	(510)
Maternal Child Healthy Start	24,886	24,886	28,750	3,864
DOH Radiation Protection	13,000	13,000	34,311	21,311
WIC Program	288,277	288,277	316,994	28,717
Immunization Grants	60,166	60,166	15,768	(44,398)
Radon Information Grant	8,800	8,800	8,883	83
Environmental Mini Grant	17,125	17,125	19,368	2,243
Prevention Block Grant	8,000	8,000	7,771	(229)
Bioterrorism Grant	61,185	61,185	60,119	(1,066)
Child Support Program Aid	945,000	945,000	955,007	10,007
Veterans Service Aid	14,300	14,300	17,875	3,575
Snowmobile Trail Aid	72,120	72,120	72,120	-
Boomerang Grant	-	-	11,045	11,045
Conservation Aids	2,880	2,880	-	(2,880)
WI Fund Grant	-	-	23,932	23,932
DNR Grant	20,000	20,000	57,760	37,760
Other State Payments	472,058	472,058	377,631	(94,427)
Communicable Disease Prevention	-	-	3,737	3,737
Communication	-	-	6,484	6,484
State Payment in Lieu of Taxes	17,000	17,000	16,897	(103)
Total Intergovernmental	<u>9,706,058</u>	<u>9,706,058</u>	<u>9,756,253</u>	<u>50,195</u>

**MANITOWOC COUNTY, WISCONSIN  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES (CONTINUED)  
BUDGET AND ACTUAL – GENERAL FUND  
YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
<b>Licenses and Permits:</b>				
Marriage License Fees	\$ 11,500	\$ 11,500	\$ 16,065	\$ 4,565
Conservation License Fees	3,500	3,500	4,800	1,300
Passport Fees	12,000	12,000	24,995	12,995
Sanitary Permit Fees	180,370	180,370	216,896	36,526
Building Permits	50,000	50,000	58,254	8,254
Board of Adjustment Variance Fees	15,000	15,000	20,717	5,717
Zoning Fees	20,000	20,000	22,794	2,794
Reclamation Fees	104,859	104,859	98,133	(6,726)
Total Licenses and Permits	397,229	397,229	462,654	65,425
<b>Fines and Forfeits:</b>				
Land Use Value Penalty	3,100	3,100	17,840	14,740
Ordinance Forfeitures	150,000	150,000	134,052	(15,948)
County Share of State Fines	120,000	120,000	153,834	33,834
Total Fines and Forfeits	273,100	273,100	305,726	32,626
<b>Public Charges for Services:</b>				
Treasurer Service Fees	2,000	2,000	2,800	800
County Clerk Fees	-	-	96	96
Family Court Fees	-	-	25	25
Register of Deeds Official Copies	145,000	145,000	131,282	(13,718)
Real Estate Transfer Fees	205,000	205,000	254,892	49,892
Register of Deeds Real Estate Recording Fees	185,000	185,000	158,700	(26,300)
Real Estate Certified Copy Fees	100	100	3	(97)
Birth, Death, and Marriage Copy Fees	55,000	55,000	50,586	(4,414)
Land Records Modernization Fees	100,000	100,000	84,048	(15,952)
Electronic Access Fees	55,000	55,000	60,480	5,480
Register of Deeds Real Estate Document Records	2,000	2,000	2,860	860
Court Fees	310,400	310,400	358,784	48,384
Counseling Service Fee	11,930	11,930	15,645	3,715
Probate Fees - County	37,000	37,000	47,406	10,406
Probate Fees - GAL	27,000	27,000	23,926	(3,074)
Sheriff Fees	44,000	44,000	51,395	7,395
Sheriff Copy Fees	2,000	2,000	982	(1,018)
Photo Lab Sales	3,000	3,000	670	(2,330)
Reserve Duty	8,000	8,000	8,391	391
Prisoners Board - Other	300,000	300,000	187,071	(112,929)
GPS Inmate Fees	230,000	230,000	118,672	(111,328)
Contracted Police Services	35,000	35,000	151,438	116,438
Hazmat Team Response Charges	1,000	1,000	-	(1,000)
Nuclear Plant Revenues	133,041	133,041	133,041	-
Nuclear Plant Personnel Safety	113,709	113,709	144,387	30,678
Coroner Fees	70,000	70,000	71,045	1,045
Jail Booking Fees	12,000	12,000	7,770	(4,230)
Jail Per Diem Charges	90,000	90,000	93,085	3,085
Jail Medical Reimbursements	18,000	18,000	18,287	287
PHS Charges	1,000	1,000	6,348	5,348
PHS Environmental Health Charges	6,500	6,500	9,526	3,026

**MANITOWOC COUNTY, WISCONSIN  
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES (CONTINUED)  
BUDGET AND ACTUAL – GENERAL FUND  
YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Public Charges for Services (Continued):				
PHS DOH Agent License Fees	\$ 230,000	\$ 230,000	\$ 256,963	\$ 26,963
PHS DOA Agent License Fees	3,000	3,000	2,695	(305)
PHS School Inspection Fees	11,200	11,200	11,593	393
Child Support Maintenance	20,000	20,000	21,070	1,070
UW Extension Materials Testing	-	-	900	900
UW Ext Supply Sales	20	20	10	(10)
Interpretation	2,500	2,500	1,843	(657)
Public Property Dept	5,043	5,043	5,043	-
Total Public Charges for Services	<u>2,474,443</u>	<u>2,474,443</u>	<u>2,493,758</u>	<u>19,315</u>
Intergovernmental Charges for Services:				
Interpreter Reimbursement	18,000	18,000	7,235	(10,765)
TB Dispensary	1,000	1,000	561	(439)
New World System Charges	7,404	7,404	7,404	-
Phone Equipment Reimbursement	165,732	165,732	178,501	12,769
Departmental Charges for Service	270,000	270,000	195,462	(74,538)
Departmental Charges for Board of Adjustment	<u>217,176</u>	<u>217,176</u>	<u>193,427</u>	<u>(23,749)</u>
Total Intergovernmental Charges for Services	<u>679,312</u>	<u>679,312</u>	<u>582,590</u>	<u>(96,722)</u>
Miscellaneous:				
Interest on Investments	900,000	900,000	999,066	99,066
Rent	519,272	519,272	522,604	3,332
Donations and Contributions	18,400	18,400	35,058	16,658
Fuel Flowage Fee	56,372	56,372	47,298	(9,074)
Other	<u>33,513</u>	<u>33,513</u>	<u>136,112</u>	<u>102,599</u>
Total Miscellaneous	<u>1,527,557</u>	<u>1,527,557</u>	<u>1,740,138</u>	<u>212,581</u>
Total Revenues	34,432,858	34,432,858	34,587,316	154,458
Other Financing Sources:				
Insurance Proceeds	2,000	2,000	109,837	107,837
Proceeds from Sale of Capital Assets	70,000	70,000	52,448	(17,552)
Transfers In	<u>285,000</u>	<u>285,000</u>	<u>1,034,206</u>	<u>749,206</u>
Total Other Financing Sources	<u>357,000</u>	<u>357,000</u>	<u>1,196,491</u>	<u>839,491</u>
Total Revenues and Other Financing Sources	<u>\$ 34,789,858</u>	<u>\$ 34,789,858</u>	<u>\$ 35,783,807</u>	<u>\$ 993,949</u>

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
<b>General Government:</b>				
County Board	\$ 160,782	\$ 160,782	\$ 184,613	\$ (23,831)
Circuit Court	1,702,253	1,702,253	1,699,230	3,023
Register in Probate	351,083	351,083	353,203	(2,120)
Court Commissioner	38,046	38,046	37,349	697
Family Court Commissioner	298,065	298,065	293,194	4,871
Coroner	383,264	383,264	439,478	(56,214)
District Attorney	573,220	573,220	510,598	62,622
Corporation Counsel	523,848	523,848	508,721	15,127
Executive	157,036	157,036	157,600	(564)
County Clerk	262,480	262,480	284,849	(22,369)
Central Mailing	68,500	68,500	81,374	(12,874)
Central Duplicating	26,500	26,500	18,298	8,202
Personnel	348,005	348,005	348,501	(496)
Elections	119,325	119,325	88,108	31,217
Comptroller	752,781	752,781	820,585	(67,804)
Treasurer	287,594	287,594	304,452	(16,858)
Assessment of Property	7,806	7,806	6,248	1,558
Public Property Administration	1,155,156	1,155,156	1,082,236	72,920
Maintenance - Phone System	150,317	150,317	175,231	(24,914)
Maintenance - Courthouse	192,145	192,145	186,775	5,370
Maintenance - Office Complex	103,430	103,430	70,087	33,343
Maintenance - Jail	438,400	438,400	381,155	57,245
Maintenance - University Center	43,196	43,196	91,735	(48,539)
Maintenance - Human Services	260,681	260,681	297,092	(36,411)
Maintenance - Public Health	49,475	49,475	41,324	8,151
Maintenance - Administrative Office	25,385	25,385	20,053	5,332
Maintenance - Other	32,876	32,876	58,333	(25,457)
Maintenance - M&I Building	142,940	142,940	166,719	(23,779)
Register of Deeds	358,455	358,455	341,703	16,752
Land Records Modernization	115,006	115,006	114,274	732
Insurance	121,317	121,317	152,438	(31,121)
Other Special Charges and Non-Departmental	164	164	1,714	(1,550)
Total General Government	9,249,531	9,249,531	9,317,270	(67,739)
<b>Public Safety:</b>				
Sheriff - Administration	2,734,102	2,734,102	2,864,360	(130,258)
Sheriff - Training	88,750	88,750	85,373	3,377
Sheriff - Traffic Control	4,997,637	4,997,637	5,456,549	(458,912)
Sheriff - Snowmobile Patrol	1,300	1,300	214	1,086
Sheriff - Water Safety Patrol	3,400	3,400	663	2,737
Joint Dispatch Center	2,004,442	2,004,442	2,036,201	(31,759)
Communications Activity	953,399	953,399	900,258	53,141
Emergency Management	176,068	176,068	262,683	(86,615)
Nuclear Preparedness	246,325	246,325	223,075	23,250
EPCRA	17,719	17,719	8,705	9,014
HAZMAT	15,757	15,757	7,132	8,625
Correctional Institutions	5,591,047	5,591,047	5,589,963	1,084
Metro Drug	501,332	501,332	492,462	8,870
Sheriff - Retiree Benefits	11,364	11,364	11,620	(256)
Total Public Safety	17,342,642	17,342,642	17,939,258	(596,616)
<b>Public Works:</b>				
Airport	398,895	398,895	385,674	13,221
Solid Waste Administration	167,971	167,971	177,400	(9,429)
Total Public Works	566,866	566,866	563,074	3,792

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES (CONTINUED)**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
<b>Health and Human Services:</b>				
Child Support	\$ 333,352	\$ 333,352	\$ 241,572	\$ 91,780
Child Support - Case	716,860	716,860	685,775	31,085
Child Support - Mixed	77,418	77,418	60,167	17,251
Wisconsin Wins	6,100	6,100	3,770	2,330
Prevention	8,000	8,000	7,771	229
GPR Lead	13,851	13,851	13,377	474
APRA	161,819	161,819	226,124	(64,305)
Health Start	24,165	24,165	28,749	(4,584)
Immunization	119,772	119,772	15,768	104,004
Vaccine Supplement #4	-	-	11,805	(11,805)
PHEP DWD	77,919	77,919	29,241	48,678
Bioterrorism	57,993	57,993	60,120	(2,127)
WIC Program Administration	33,925	33,925	34,448	(523)
WIC Nutrition	103,851	103,851	122,671	(18,820)
WIC Breast Feeding	25,045	25,045	32,745	(7,700)
WIC Client Services	124,250	124,250	127,150	(2,900)
Administrative Support	173,242	173,242	184,903	(11,661)
Environmental Health	355,309	355,309	357,005	(1,696)
General Public Health	802,943	802,943	751,448	51,495
Veterans Service Office	323,826	323,826	286,056	37,770
Veterans Service Commission	19,500	19,500	31,331	(11,831)
Total Health and Human Services	<u>3,559,140</u>	<u>3,559,140</u>	<u>3,311,996</u>	<u>247,144</u>
<b>Culture and Recreation:</b>				
Public Library	952,679	952,679	952,679	-
Parks	226,221	226,221	356,547	(130,326)
Devils River State Rec Trail	5,500	5,500	5,500	-
Parks - Snowmobile Trails	72,120	72,120	72,120	-
University Extension	290,341	290,341	293,112	(2,771)
University Extension - State	-	-	895	(895)
Total Culture and Recreation	<u>1,546,861</u>	<u>1,546,861</u>	<u>1,680,853</u>	<u>(133,992)</u>
<b>Conservation and Development:</b>				
Planning - County Conservation	2,880	2,880	-	2,880
Planning - Comprehensive	1,175,849	1,175,849	1,225,750	(49,901)
Board of Adjustment	37,836	37,836	6,656	31,180
Total Conservation and Development	<u>1,216,565</u>	<u>1,216,565</u>	<u>1,232,406</u>	<u>(15,841)</u>
<b>Debt Service:</b>				
Principal	-	-	27,404	(27,404)
Interest and Fiscal Charges	-	-	2,411	(2,411)
Total Debt Service	<u>-</u>	<u>-</u>	<u>29,815</u>	<u>(29,815)</u>
<b>Capital Outlay:</b>				
General Government	789,653	789,653	413,785	375,868
Public Safety	835,000	835,000	351,903	483,097
Public Works	46,700	46,700	45,276	1,424
Health and Human Services	2,500	2,500	62	2,438
Culture, Recreation, and Education	41,400	41,400	96,248	(54,848)
Conservation and Development	18,000	18,000	14,172	3,828
Total Capital Outlay	<u>1,733,253</u>	<u>1,733,253</u>	<u>921,446</u>	<u>811,807</u>
Total Expenditures	35,214,858	35,214,858	34,996,118	218,740
<b>Other Financing Uses:</b>				
Transfers Out	-	-	1,053,048	(1,053,048)
Total Expenditures and Other Financing Uses	<u>\$ 35,214,858</u>	<u>\$ 35,214,858</u>	<u>\$ 36,049,166</u>	<u>\$ (834,308)</u>

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES**  
**BUDGET AND ACTUAL – HUMAN SERVICES SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Taxes:				
Property Taxes	\$ 5,708,018	\$ 5,708,018	\$ 5,708,018	\$ -
Intergovernmental:				
Mental Health Block Grant	91,031	91,031	35,127	(55,904)
AODA Block Grant	221,194	221,194	195,009	(26,185)
Base County Allocation	4,579,639	4,579,639	4,598,041	18,402
Other Intergovernmental Revenue	450,000	450,000	-	(450,000)
Youth Aids	800,450	800,450	632,760	(167,690)
IMD OBRA Relocations	426,416	426,416	426,416	-
Birth to Three	192,970	192,970	211,175	18,205
COP	102,000	102,000	82,730	(19,270)
IM Aid	1,197,808	1,197,808	1,323,662	125,854
Program Integrity	30,000	30,000	17,790	(12,210)
HSD Grant	49,000	49,000	12,716	(36,284)
Kinship Care	453,000	453,000	569,081	116,081
W-2 Day Care	100,000	100,000	94,486	(5,514)
Children/Families Incentive	52,345	52,345	52,345	-
Foster Parent Services	61,000	61,000	195,065	134,065
Autism Long-Term Support	660,000	660,000	477,435	(182,565)
WIMCR	1,700,000	1,700,000	2,895,284	1,195,284
Training Grant	60,000	60,000	60,000	-
Locally Matched CCDF	58,000	58,000	40,216	(17,784)
Adult Protective Services	79,004	79,004	97,917	18,913
Insurance Payments WPS TPA	4,000,000	4,000,000	6,459,714	2,459,714
Opioid Grant	658,868	658,868	744,724	85,856
Economic Support	15,000	15,000	-	(15,000)
Treatment Altrn and Drivers	150,000	150,000	150,000	-
Alcohol and Other Drugs	68,741	68,741	-	(68,741)
Opioid Settlement	300,000	300,000	-	(300,000)
Elder Abuse	35,000	35,000	31,866	(3,134)
Targeted Safety Support	90,000	90,000	129,588	39,588
Other	354,500	354,500	192,217	(162,283)
Total Intergovernmental	17,035,966	17,035,966	19,725,364	2,689,398
Fines and Forfeits:				
OWI Assessments	40,000	40,000	56,211	16,211
Public Charges for Services:				
Mental Health Outpatient	2,000	2,000	9,179	7,179
Mental Health Inpatient	52,000	52,000	42,577	(9,423)
IDP Fees	80,000	80,000	78,050	(1,950)
AODA Outpatient	600	600	2,859	2,259
AODA Inpatient	3,000	3,000	15,120	12,120
Court Service Fees	1,000	1,000	1,339	339
CSP Outpatient	65,000	65,000	16,672	(48,328)
DD Client Revenue	5,000	5,000	5,714	714
Food Stamps	11,000	11,000	6,271	(4,729)
Foster Home Refunds	300,000	300,000	331,886	31,886
Group Home Refunds	10,000	10,000	19,546	9,546
Child Care Institution Refunds	7,000	7,000	-	(7,000)
Shelter Care Refunds	1,245	1,245	-	(1,245)
Medical Assistance	5,405,000	5,405,000	5,214,629	(190,371)
Other Human Service Fees	24,200	24,200	20,748	(3,452)
Total Public Charges for Services	5,967,045	5,967,045	5,764,590	(202,455)

**MANITOWOC COUNTY, WISCONSIN  
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES (CONTINUED)  
 BUDGET AND ACTUAL – HUMAN SERVICES SPECIAL REVENUE FUND  
 YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
Miscellaneous:				
Interest Income	\$ -	\$ -	\$ 1	\$ 1
Insurance Proceeds	-	-	3,955	3,955
Other	1,200	1,200	3,242	2,042
Total Miscellaneous	<u>1,200</u>	<u>1,200</u>	<u>7,198</u>	<u>5,998</u>
 Total Revenues	 <u>\$ 28,752,229</u>	 <u>\$ 28,752,229</u>	 <u>\$ 31,261,381</u>	 <u>\$ 2,509,152</u>

**MANITOWOC COUNTY, WISCONSIN  
SCHEDULE OF EXPENDITURES  
BUDGET AND ACTUAL – HUMAN SERVICES SPECIAL REVENUE FUND  
YEAR ENDED DECEMBER 31, 2024**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
Health and Human Services:				
Mental Health	\$ 1,507,747	\$ 1,507,747	\$ 1,528,573	\$ (20,826)
Alcohol and Other Drug Abuse	425,432	425,432	672,608	(247,176)
Chronically Mentally Ill	3,282,287	3,282,287	3,161,375	120,912
Intoxicated Driver	186,934	186,934	195,457	(8,523)
Crisis on Call	696,122	696,122	1,006,573	(310,451)
Birth to Three	737,995	737,995	687,463	50,532
Adult Protective Services	701,469	701,469	729,148	(27,679)
Community LT Support	280,000	280,000	5,874,811	(5,594,811)
Autism - Post Intensive/SED	843,000	843,000	1,199,360	(356,360)
CLTS - TPA	81,000	81,000	64,140	16,860
Juvenile Therapy Services	17,000	17,000	24,135	(7,135)
Economic Support	1,321,073	1,321,073	1,412,942	(91,869)
Program Integrity	28,010	28,010	11,160	16,850
LIHEAP Administration	-	-	101	(101)
Agency Management	326,033	326,033	277,305	48,728
Agency Support and Overhead	1,869,331	1,869,331	1,394,319	475,012
Human Services	5,405,804	5,405,804	5,603,182	(197,378)
Child Care	31,000	31,000	43,930	(12,930)
Youth Aids	1,300,287	1,300,287	1,300,778	(491)
Alternate Care	2,399,668	2,399,668	2,676,409	(276,741)
Purchase of Services	100,000	100,000	117,317	(17,317)
Community Options Program	100,000	100,000	39,288	60,712
County Owned Home 16th Street	14,232	14,232	7,044	7,188
CCS	6,112,324	6,112,324	5,275,386	836,938
Treatment Altrn and Driver	199,302	199,302	212,119	(12,817)
CBRF	818,179	818,179	691,719	126,460
Total Health and Human Services	<u>28,784,229</u>	<u>28,784,229</u>	<u>34,206,642</u>	<u>(5,422,413)</u>
Capital Outlay	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total Expenditures	<u>\$ 28,794,229</u>	<u>\$ 28,794,229</u>	<u>\$ 34,206,642</u>	<u>\$ (5,412,413)</u>

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – COUNTY ROADS AND BRIDGES SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property Taxes	\$ 4,228,810	\$ 4,228,810	\$ 4,228,810	\$ -
Bridge Aid Assessments	453,247	453,247	453,247	-
Subtotal	<u>4,682,057</u>	<u>4,682,057</u>	<u>4,682,057</u>	<u>-</u>
Intergovernmental:				
State Transportation Aid	1,900,000	1,900,000	1,874,442	(25,558)
Miscellaneous	-	-	72,321	72,321
Total Revenues	<u>6,582,057</u>	<u>6,582,057</u>	<u>6,628,820</u>	<u>46,763</u>
<b>EXPENDITURES</b>				
Current:				
Public Works:				
County Highway Maintenance	1,477,197	1,477,197	2,420,089	(942,892)
County Winter Snow Removal	1,250,000	1,250,000	1,073,299	176,701
Town Bridge Construction	453,247	453,247	453,247	-
Debt Service:				
Interest and Fiscal Charges	-	-	120,754	(120,754)
Capital Outlay	8,401,613	8,401,613	6,790,985	1,610,628
Total Expenditures	<u>11,582,057</u>	<u>11,582,057</u>	<u>10,858,374</u>	<u>723,683</u>
Excess of Revenues Over (Under) Expenditures	(5,000,000)	(5,000,000)	(4,229,554)	770,446
<b>OTHER FINANCING SOURCES</b>				
Long-Term Debt Issued	5,000,000	5,000,000	4,200,000	(800,000)
Premium on Debt Issued	-	-	107,612	107,612
Total Other Financing Sources	<u>5,000,000</u>	<u>5,000,000</u>	<u>4,307,612</u>	<u>(692,388)</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	78,058	78,058
Fund Balance - Beginning of Year	<u>1,017,368</u>	<u>1,017,368</u>	<u>1,017,368</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 1,017,368</u></u>	<u><u>\$ 1,017,368</u></u>	<u><u>\$ 1,095,426</u></u>	<u><u>\$ 78,058</u></u>

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – DEBT SERVICE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 2,497,784	\$ 2,497,784	\$ 2,497,784	\$ -
<b>EXPENDITURES</b>				
Debt Service:				
Principal	2,095,000	2,095,000	2,095,000	-
Interest and Fiscal Charges	750,802	750,802	743,776	7,026
Total Expenditures	<u>2,845,802</u>	<u>2,845,802</u>	<u>2,838,776</u>	<u>7,026</u>
Excess of Revenues Over (Under) Expenditures	(348,018)	(348,018)	(340,992)	7,026
<b>OTHER FINANCING SOURCES</b>				
Premium on Debt Issued	24,218	24,218	-	(24,218)
Transfers In	300,000	300,000	-	(300,000)
Total Other Financing Sources	<u>324,218</u>	<u>324,218</u>	<u>-</u>	<u>(324,218)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(23,800)	(23,800)	(340,992)	(317,192)
Fund Balance - Beginning of Year	<u>601,760</u>	<u>601,760</u>	<u>601,760</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 577,960</u>	<u>\$ 577,960</u>	<u>\$ 260,768</u>	<u>\$ (317,192)</u>

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – RECYCLING SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 539,986	\$ 539,986	\$ 539,986	\$ -
Public Charges for Services	555,887	555,887	517,384	(38,503)
Miscellaneous	10,852	10,852	34,170	23,318
Total Revenues	<u>1,106,725</u>	<u>1,106,725</u>	<u>1,091,540</u>	<u>(15,185)</u>
<b>EXPENDITURES</b>				
Current:				
Public Works	1,076,725	1,076,725	1,031,198	45,527
Capital Outlay	30,000	30,000	32,250	(2,250)
Total Expenditures	<u>1,106,725</u>	<u>1,106,725</u>	<u>1,063,448</u>	<u>43,277</u>
Excess of Revenues Over Expenditures	-	-	28,092	28,092
<b>OTHER FINANCING SOURCES</b>				
Proceeds from Sale of Capital Assets	-	-	2,530	2,530
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>30,622</u>	<u>30,622</u>
Fund Balance - Beginning of Year, as Originally Reported	(40,002)	(40,002)	(40,002)	-
Prior Period Adjustment	4,034	4,034	4,034	4,034
Fund Balance - Beginning of Year, as Restated	<u>(35,968)</u>	<u>(35,968)</u>	<u>(35,968)</u>	4,034
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ (35,968)</u>	<u>\$ (35,968)</u>	<u>\$ (5,346)</u>	<u>\$ 34,656</u>

**MANITOWOC COUNTY, WISCONSIN  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL – SOLID WASTE DISPOSAL SPECIAL REVENUE FUND  
YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Intergovernmental Charges for Services	1,250,000	1,250,000	1,236,472	(13,528)
Total Revenues	<u>1,260,000</u>	<u>1,260,000</u>	<u>1,246,472</u>	<u>(13,528)</u>
<b>EXPENDITURES</b>				
Current:				
Public Works	1,260,000	1,260,000	1,294,474	(34,474)
<b>NET CHANGE IN FUND BALANCE</b>	-	-	(48,002)	(48,002)
Fund Balance - Beginning of Year	<u>345,711</u>	<u>345,711</u>	<u>345,711</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 345,711</u></u>	<u><u>\$ 345,711</u></u>	<u><u>\$ 297,709</u></u>	<u><u>\$ (48,002)</u></u>

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – AGING SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 30,650	\$ 30,650	\$ 30,650	\$ -
Intergovernmental	2,115,982	2,115,982	2,150,624	34,642
Public Charges for Services	672,866	672,866	846,735	173,869
Intergovernmental Charges for Services	87,384	87,384	101,000	13,616
Miscellaneous	429,475	429,475	398,083	(31,392)
Total Revenues	<u>3,336,357</u>	<u>3,336,357</u>	<u>3,527,092</u>	<u>190,735</u>
<b>EXPENDITURES</b>				
Current:				
Health and Human Services	3,325,363	3,325,363	3,199,688	125,675
Capital Outlay	43,545	43,545	188,457	(144,912)
Total Expenditures	<u>3,368,908</u>	<u>3,368,908</u>	<u>3,388,145</u>	<u>(19,237)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(32,551)</u>	<u>(32,551)</u>	<u>138,947</u>	<u>171,498</u>
Fund Balance - Beginning of Year, as Originally Reported	2,120,815	2,120,815	2,120,815	-
Prior Period Adjustment	<u>41,809</u>	<u>41,809</u>	<u>41,809</u>	<u>41,809</u>
Fund Balance - Beginning of Year, as Restated	<u>2,162,624</u>	<u>2,162,624</u>	<u>2,162,624</u>	<u>41,809</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 2,130,073</u></u>	<u><u>\$ 2,130,073</u></u>	<u><u>\$ 2,301,571</u></u>	<u><u>\$ 213,307</u></u>

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – SOIL AND WATER CONSERVATION SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 378,522	\$ 378,522	\$ 378,522	\$ -
Intergovernmental	394,382	394,382	445,791	51,409
Licenses and Permits	4,000	4,000	6,050	2,050
Public Charges for Services	1,720	1,720	-	(1,720)
Miscellaneous	1,005	1,005	2,489	1,484
Total Revenues	<u>779,629</u>	<u>779,629</u>	<u>832,852</u>	<u>53,223</u>
<b>EXPENDITURES</b>				
Current:				
Conservation and Development	<u>795,327</u>	<u>795,327</u>	<u>765,750</u>	<u>29,577</u>
Excess of Revenues Over (Under) Expenditures	(15,698)	(15,698)	67,102	82,800
<b>OTHER FINANCING SOURCES</b>				
Proceeds from Sale of Capital Assets	<u>500</u>	<u>500</u>	<u>2,650</u>	<u>2,150</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(15,198)</u>	<u>(15,198)</u>	<u>69,752</u>	<u>84,950</u>
Fund Balance - Beginning of Year, as Originally Reported	282,812	282,812	282,812	-
Prior Period Adjustment	<u>12,276</u>	<u>12,276</u>	<u>12,276</u>	<u>12,276</u>
Fund Balance - Beginning of Year, as Restated	<u>295,088</u>	<u>295,088</u>	<u>295,088</u>	<u>12,276</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 279,890</u></u>	<u><u>\$ 279,890</u></u>	<u><u>\$ 364,840</u></u>	<u><u>\$ 97,226</u></u>

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – EXPO SPECIAL REVENUE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 8,400	\$ 8,400	\$ 9,958	\$ 1,558
Public Charges for Services	743,425	743,425	850,124	106,699
Miscellaneous	2,000	2,000	10,841	8,841
Total Revenues	<u>753,825</u>	<u>753,825</u>	<u>870,923</u>	<u>117,098</u>
<b>EXPENDITURES</b>				
Current:				
Culture and Recreation	734,353	734,353	831,957	(97,604)
Capital Outlay	15,000	15,000	133,045	(118,045)
Total Expenditures	<u>749,353</u>	<u>749,353</u>	<u>965,002</u>	<u>(215,649)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>4,472</u>	<u>4,472</u>	<u>(94,079)</u>	<u>(98,551)</u>
Fund Balance - Beginning of Year, as Originally Reported	1,344,695	1,344,695	1,344,695	-
Prior Period Adjustment	<u>5,449</u>	<u>5,449</u>	<u>5,449</u>	<u>5,449</u>
Fund Balance - Beginning of Year, as Restated	<u>1,350,144</u>	<u>1,350,144</u>	<u>1,350,144</u>	<u>5,449</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 1,354,616</u>	<u>\$ 1,354,616</u>	<u>\$ 1,256,065</u>	<u>\$ (93,102)</u>

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL – HIGHWAY ENTERPRISE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>OPERATING REVENUES</b>				
Public Charges for Services:				
Fees and Permits	\$ 23,000	\$ 23,000	\$ 13,110	\$ (9,890)
Public Charges	40,000	40,000	36,761	(3,239)
Total Public Charges For Services	63,000	63,000	49,871	(13,129)
Intergovernmental Charges for Services:				
State Highway Charges	2,126,680	2,126,680	2,093,163	(33,517)
Local Government Charges	255,000	255,000	328,500	73,500
Departmental Charges for Service	413,000	413,000	325,680	(87,320)
Records and Report Fees	127,950	127,950	157,220	29,270
Total Intergovernmental Charges for Services	2,922,630	2,922,630	2,904,563	(18,067)
Interdepartmental Charges for Services:				
County Charges Reimbursed	12,427,613	12,427,613	10,284,372	(2,143,241)
Other	91,350	91,350	131,939	40,589
Total Operating Revenues	15,504,593	15,504,593	13,370,745	(2,133,848)
<b>OPERATING EXPENSES</b>				
Public Works:				
Administration	684,512	684,512	534,968	149,544
Patrol Supervision	267,039	267,039	254,746	12,293
Radio	3,496	3,496	260	3,236
Liability Insurance	52,616	52,616	22,704	29,912
Cost Pools	527,429	527,429	333,883	193,546
County Road Maintenance	2,213,207	2,213,207	2,283,519	(70,312)
County Road Construction	8,424,854	8,424,854	6,406,591	2,018,263
Winter Snow Removal	1,179,245	1,179,245	1,012,546	166,699
State Road Maintenance/Construction	1,963,543	1,963,543	1,930,556	32,987
Other Local Roads	155,000	155,000	219,940	(64,940)
Department Non-Road Services	163,000	163,000	94,312	68,688
Public Services	30,000	30,000	19,602	10,398
Total Operating Expenses	15,663,941	15,663,941	13,113,627	2,550,314
<b>OPERATING INCOME (LOSS)</b>	(159,348)	(159,348)	257,118	416,466
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Insurance Refunds	8,500	8,500	-	(8,500)
Rental Income	134,748	134,748	139,174	4,426
Gain (Loss) on Sale of Capital Assets	16,100	16,100	(20,658)	(36,758)
Total Nonoperating Revenues	159,348	159,348	118,516	(40,832)
<b>INCOME BEFORE CONTRIBUTIONS AND TRANSFERS</b>	-	-	375,634	375,634
Capital Contributions	-	-	749,206	(749,206)
Transfers Out	-	-	(749,206)	(749,206)
<b>CHANGE IN NET POSITION</b>	-	-	375,634	(1,122,778)
Net Position - Beginning of Year, as Originally Reported	8,552,832	8,552,832	8,552,832	-
Prior Period Adjustment	-	-	-	-
Net Position - Beginning of Year, as Restated	8,552,832	8,552,832	8,552,832	-
<b>NET POSITION - END OF YEAR</b>	<u>\$ 8,552,832</u>	<u>\$ 8,552,832</u>	<u>\$ 8,928,466</u>	<u>\$ (1,122,778)</u>

## INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County or to other governments on a cost-reimbursement basis.

- Information Systems Fund - To account for the costs associated with providing hardware and software information technology. Charges for services are generated by providing and costing services to various County departments.
- WMMIC Liability Insurance Fund - To account for funds invested in the Wisconsin Municipal Mutual Insurance Company (WMMIC). The County, together with certain other units of government within the State of Wisconsin, created WMMIC to provide general and police professional liability, errors and omissions and vehicle liability coverage for Counties or Cities in Wisconsin.
- Health Self-Insurance Fund - To account for costs associated with the County's health insurance administration, wellness and health savings incentives.
- Worker's Compensation Insurance Fund - To account for costs associated with the County's worker's compensation insurance program.
- Dental Self-Insurance Fund - To account for costs associated with the County's dental insurance program.

**MANITOWOC COUNTY, WISCONSIN  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
DECEMBER 31, 2024**

	Information Systems	WMMIC Liability Insurance	Health Self Insurance	Workers' Compensation Self Insurance	Dental Self Insurance	Total
<b>ASSETS</b>						
Current Assets:						
Cash and Investments	\$ 2,155,139	\$ 387,713	\$ 1,181,102	\$ 2,579,017	\$ 770,867	\$ 7,073,838
Receivables:						
Accounts	-	6,830	2,233	-	175	9,238
Prepaid Items	67,448	-	-	-	-	67,448
Total Current Assets	<u>2,222,587</u>	<u>394,543</u>	<u>1,183,335</u>	<u>2,579,017</u>	<u>771,042</u>	<u>7,150,524</u>
Noncurrent Assets:						
Deposit In WMMIC	-	1,748,537	-	16,499	5,500	1,770,536
Capital Assets:						
Depreciable/Amortizable, net	<u>1,590,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,590,973</u>
Total Assets	<u>3,813,560</u>	<u>2,143,080</u>	<u>1,183,335</u>	<u>2,595,516</u>	<u>776,542</u>	<u>10,512,033</u>
<b>LIABILITIES</b>						
Current Liabilities:						
Accounts Payable	38,716	-	-	-	24,626	63,342
Accrued and Other Current Liabilities	60,053	-	-	-	-	60,053
Insurance Claims Payable	-	150,000	1,067,929	100,000	-	1,317,929
Due to Other Governments	1,374	-	-	4,580	-	5,954
Current Portion of Subscription Liability	<u>235,751</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235,751</u>
Total Current Liabilities	<u>335,894</u>	<u>150,000</u>	<u>1,067,929</u>	<u>104,580</u>	<u>24,626</u>	<u>1,683,029</u>
Long-Term Obligations, Less Current Portion:						
Subscription Liability	<u>242,919</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>242,919</u>
Total Liabilities	<u>578,813</u>	<u>150,000</u>	<u>1,067,929</u>	<u>104,580</u>	<u>24,626</u>	<u>1,925,948</u>
<b>NET POSITION</b>						
Net Investment in Capital Assets	1,112,303	-	-	-	-	1,112,303
Unrestricted	<u>2,122,444</u>	<u>1,993,080</u>	<u>115,406</u>	<u>2,490,936</u>	<u>751,916</u>	<u>7,473,782</u>
Total Net Position	<u>\$ 3,234,747</u>	<u>\$ 1,993,080</u>	<u>\$ 115,406</u>	<u>\$ 2,490,936</u>	<u>\$ 751,916</u>	<u>\$ 8,586,085</u>

**MANITOWOC COUNTY, WISCONSIN**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED DECEMBER 31, 2024**

	Information Systems	WMMIC Liability Insurance	Health Self Insurance	Workers' Compensation Self Insurance	Dental Self Insurance	Total
<b>OPERATING REVENUES</b>						
Public Charges for Services	\$ 5,288	\$ -	\$ -	\$ -	\$ -	\$ 5,288
Interdepartmental Charges for Services	2,979,195	345,000	5,505,283	705,756	404,614	9,939,848
Total Operating Revenues	<u>2,984,483</u>	<u>345,000</u>	<u>5,505,283</u>	<u>705,756</u>	<u>404,614</u>	<u>9,945,136</u>
<b>OPERATING EXPENSES</b>						
Personnel	750,344	-	-	-	-	750,344
Purchased Services	1,110,893	-	-	-	-	1,110,893
Supplies and Materials	35,671	-	-	-	-	35,671
Depreciation and Amortization	461,512	-	-	-	-	461,512
Other	36,873	132,400	7,443,403	840,473	335,658	8,788,807
Total Operating Expenses	<u>2,395,293</u>	<u>132,400</u>	<u>7,443,403</u>	<u>840,473</u>	<u>335,658</u>	<u>11,147,227</u>
<b>OPERATING INCOME (LOSS)</b>	589,190	212,600	(1,938,120)	(134,717)	68,956	(1,202,091)
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Interest Income	-	3,973	-	14	-	3,987
Insurance Refunds	-	43,481	-	-	-	43,481
Interest and Fiscal Charges	(14,130)	-	-	-	-	(14,130)
Total Nonoperating Revenues (Expenses)	<u>(14,130)</u>	<u>47,454</u>	<u>-</u>	<u>14</u>	<u>-</u>	<u>33,338</u>
<b>CHANGE IN NET POSITION</b>	<u>575,060</u>	<u>260,054</u>	<u>(1,938,120)</u>	<u>(134,703)</u>	<u>68,956</u>	<u>(1,168,753)</u>
Net Position - Beginning of Year, as Originally Reported	2,684,558	1,733,026	2,053,526	2,625,639	682,960	9,779,709
Prior Period Adjustment	(24,871)	-	-	-	-	(24,871)
Net Position - Beginning of Year, as Restated	<u>2,659,687</u>	<u>1,733,026</u>	<u>2,053,526</u>	<u>2,625,639</u>	<u>682,960</u>	<u>9,754,838</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 3,234,747</u>	<u>\$ 1,993,080</u>	<u>\$ 115,406</u>	<u>\$ 2,490,936</u>	<u>\$ 751,916</u>	<u>\$ 8,586,085</u>

**MANITOWOC COUNTY, WISCONSIN  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED DECEMBER 31, 2024**

	Information Systems	WMMIC Liability Insurance	Health Self Insurance	Workers' Compensation Self Insurance	Dental Self Insurance	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Cash Received from Customers	\$ 5,288	\$ -	\$ -	\$ -	\$ -	\$ 5,288
Cash Received from Other Departments	2,983,479	353,303	5,779,422	705,756	404,778	10,226,738
Cash Paid for Employee Wages and Benefits	(758,820)	-	-	-	-	(758,820)
Cash Paid to Suppliers	(1,287,996)	(483,537)	(6,791,854)	(925,267)	(311,032)	(9,799,686)
Net Cash Provided (Used) by Operating Activities	941,951	(130,234)	(1,012,432)	(219,511)	93,746	(326,480)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Acquisition of Capital Assets	(292,792)	-	-	-	-	(292,792)
Insurance Refunds	-	43,481	-	-	-	43,481
Principal Paid on Subscription Liability	(228,796)	-	-	-	-	(228,796)
Interest Paid on Subscription Liability	(14,130)	-	-	-	-	(14,130)
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	(535,718)	43,481	-	-	-	(492,237)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Interest from Investments	-	3,973	-	14	-	3,987
<b>CHANGE IN CASH AND INVESTMENTS</b>	406,233	(82,780)	(1,012,432)	(219,497)	93,746	(814,730)
Cash and Investments - Beginning of Year	1,748,906	470,493	2,193,534	2,798,514	677,121	7,888,568
<b>CASH AND INVESTMENTS - END OF YEAR</b>	<u>\$ 2,155,139</u>	<u>\$ 387,713</u>	<u>\$ 1,181,102</u>	<u>\$ 2,579,017</u>	<u>\$ 770,867</u>	<u>\$ 7,073,838</u>

**MANITOWOC COUNTY, WISCONSIN  
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)  
INTERNAL SERVICE FUNDS  
YEAR ENDED DECEMBER 31, 2024**

	Information Systems	WMMIC Liability Insurance	Health Self Insurance	Workers Compensation Self Insurance	Dental Self Insurance	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>						
Operating Income (Loss)	\$ 589,190	\$ 212,600	\$ (1,938,120)	\$ (134,717)	\$ 68,956	\$ (1,202,091)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation and Amortization	461,512	-	-	-	-	461,512
Change in Operating Assets and Liabilities:						
Accounts Receivables	-	8,303	274,139	-	164	282,606
Due From Other Governments	4,284	-	-	-	-	4,284
Prepaid Items	(47,666)	-	-	-	-	(47,666)
Deposits	-	16,554	-	10,626	-	27,180
Accounts Payable	(58,267)	(22,691)	-	(5,000)	24,626	(61,332)
Accrued and Other Current Liabilities	(8,476)	-	-	-	-	(8,476)
Insurance Claims Payable	-	(345,000)	651,549	(95,000)	-	211,549
Due to Other Governments	1,374	-	-	4,580	-	5,954
Net Cash Provided (Used) by Operating Activities	<u>\$ 941,951</u>	<u>\$ (130,234)</u>	<u>\$ (1,012,432)</u>	<u>\$ (219,511)</u>	<u>\$ 93,746</u>	<u>\$ (326,480)</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION</b>						
Cash and Cash Equivalents in Current Assets	<u>\$ 2,155,139</u>	<u>\$ 387,713</u>	<u>\$ 1,181,102</u>	<u>\$ 2,579,017</u>	<u>\$ 770,867</u>	<u>\$ 7,073,838</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Issuance of Subscription Asset and Liability	\$ 707,466	\$ -	\$ -	\$ -	\$ -	\$ 707,466

**MANITOWOC COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL – INFORMATION SYSTEMS INTERNAL SERVICE FUND**  
**YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 8,200	\$ 8,200	\$ 5,288	\$ (2,912)
Interdepartmental Charges for Services	2,926,936	2,926,936	2,979,195	52,259
Total Operating Revenues	<u>2,935,136</u>	<u>2,935,136</u>	<u>2,984,483</u>	<u>49,347</u>
<b>OPERATING EXPENSES</b>				
Personnel	826,505	826,505	750,344	76,161
Purchased Services	1,801,236	1,801,236	1,110,893	690,343
Supplies and Materials	42,745	42,745	35,671	7,074
Depreciation and Amortization	191,006	191,006	461,512	(270,506)
Other	60,152	60,152	36,873	23,279
Total Operating Expenses	<u>2,921,644</u>	<u>2,921,644</u>	<u>2,395,293</u>	<u>526,351</u>
<b>OPERATING INCOME</b>	13,492	13,492	589,190	575,698
<b>NONOPERATING EXPENSES</b>				
Interest and Fiscal Charges	-	-	(14,130)	(14,130)
<b>INCOME BEFORE TRANSFERS</b>	13,492	13,492	575,060	561,568
Transfers Out	(13,492)	(13,492)	-	13,492
<b>CHANGE IN NET POSITION</b>	-	-	575,060	575,060
Net Position - Beginning of Year, as Originally Reported	2,684,558	2,684,558	2,684,558	-
Prior Period Adjustment	-	-	(24,871)	(24,871)
Net Position - Beginning of Year, as Restated	<u>2,684,558</u>	<u>2,684,558</u>	<u>2,659,687</u>	<u>(24,871)</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 2,684,558</u>	<u>\$ 2,684,558</u>	<u>\$ 3,234,747</u>	<u>\$ 550,189</u>

## FIDUCIARY – CUSTODIAL FUNDS

Fiduciary - Custodial funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments and/or other funds.

- Specials & Tax Certificates - To account for collection and payment of funds deposited with the County Treasurer for payment of taxes and special assessments to other governmental units.
- Sheriff - To account for the receipts and disbursements of all funds related to the sheriff crime prevention fund.
- Clerk of Courts Fund - To account for the receipt and disbursement of court-ordered payments to third parties.
- Register of Deeds - To account for the receipt and disbursement of state mandated fees.

**MANITOWOC COUNTY, WISCONSIN  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 DECEMBER 31, 2024**

	Specials & Tax Certificates	Sheriff	Clerk of Court	Register of Deeds	Total
<b>ASSETS</b>					
Current Assets:					
Cash and Investments	\$ -	\$ 257,213	\$ 1,438,014	\$ 123,896	\$ 1,819,123
Special Certificates	357,169	-	-	-	357,169
Total Assets	357,169	257,213	1,438,014	123,896	2,176,292
<b>LIABILITIES</b>					
Current Liabilities:					
Due to Other Governments	357,169	92,001	222,452	123,896	795,518
<b>NET POSITION</b>					
Restricted for:					
Individuals, Organizations, and Other Governments	\$ -	\$ 165,212	\$ 1,215,562	\$ -	\$ 1,380,774

**MANITOWOC COUNTY, WISCONSIN  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
YEAR ENDED DECEMBER 31, 2024**

	<u>Specials &amp; Tax Certificates</u>	<u>Sheriff</u>	<u>Clerk of Court</u>	<u>Register of Deeds</u>	<u>Total</u>
<b>ADDITIONS</b>					
Contributions:					
Individuals	\$ -	\$ 845,116	\$ 2,296,053	\$ -	\$ 3,141,169
Special Certificate Collections for Other Governments	620,067	-	-	-	620,067
Fee Collections and Other Items	-	-	-	1,136,310	1,136,310
Total Additions	<u>620,067</u>	<u>845,116</u>	<u>2,296,053</u>	<u>1,136,310</u>	<u>4,897,546</u>
<b>DEDUCTIONS</b>					
Beneficiary Payments to Individuals	-	737,460	2,028,782	-	2,766,242
Payments of Special Certificates to Other Governments	620,067	-	-	-	620,067
Payments to Other Entities	-	-	-	1,136,310	1,136,310
Total Deductions	<u>620,067</u>	<u>737,460</u>	<u>2,028,782</u>	<u>1,136,310</u>	<u>4,522,619</u>
<b>NET INCREASE IN FIDUCIARY NET POSITION</b>	<b>-</b>	<b>107,656</b>	<b>267,271</b>	<b>-</b>	<b>374,927</b>
Fiduciary Net Position - Beginning of Year	<u>-</u>	<u>57,661</u>	<u>948,186</u>	<u>-</u>	<u>1,005,847</u>
<b>FIDUCIARY NET POSITION - END OF YEAR</b>	<b><u>\$ -</u></b>	<b><u>\$ 165,317</u></b>	<b><u>\$ 1,215,457</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,380,774</u></b>

# Annual Comprehensive Financial Report

## Statistical Section

Manitowoc County, Wisconsin

# Statistical Section

The statistical section should be viewed as having five categories of reports: 1- Financial Trend Information, which is intended to assist users in understanding and assessing how our financial position has changed over time. 2- Revenue Capacity Information, which will assist the users in understanding and assessing our ability to generate its own revenues. 3- Debt Capacity Information, which is intended to provide you with an understanding of our debt burden and our ability to issue additional debt. 4- Demographic and Economic Information, which is intended to assist users in understanding the socioeconomic environment within which we as a government operate, and also to provide information that facilitates comparisons of financial statement information over time and among governments. 5- Operating Information, which will provide a basic overview about our operations and resources to assist readers is using financial statement information to understand and assess our economic condition. A last schedule is provided under additional information which is a recap of the County's Insurance policies in effect that help protect the county's assets against loss.

## Financial Trend Information:

- Schedule 1 - Net Position by Component
- Schedule 2 - Changes in Net Position
- Schedule 3 - Fund Balances, Governmental Funds
- Schedule 4 - Changes in Fund Balance, Governmental Funds

## Revenue Capacity Information:

- Schedule 5 - Property Values as Equalized by the State of Wisconsin
- Schedule 6 - Property Tax Rates by Unit of Government
- Schedule 7 - Equalized & Assessed Values and Taxes Paid - Top Ten Property Tax Payers
- Schedule 8 - All Property Tax Levies & Current Year Collection Comparisons as of the Annual Tax Sale Date

## Debt Capacity Information:

- Schedule 9 - Ratios of Outstanding Debt by Type and General Bonded Debt
- Schedule 10 - Underlying / Overlapping Debt by Taxing Jurisdiction
- Schedule 11 - Legal Debt Margin Information

## Demographic and Economic Information:

- Schedule 12 - Population / Per Capital Personal Income / Median Age / Schooling / Unemployment Rate %
- Schedule 13 - Principal Employers

## Operating Information:

- Schedule 14 - Full Time Equivalent County Employees by Department
- Schedule 15 - Selected Operating Indicators by Function / Program
- Schedule 16 - Capital Asset Statistics by Function / Program

## Additional Information:

Schedule 1

**MANITOWOC COUNTY, WISCONSIN**  
**Net Position by Component**  
**Last Ten Calendar Years**

(This schedule was prepared using the total economic resource measurement focus and full accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Governmental Activities:</b>										
Net investment in capital assets	\$ 67,675,880	\$ 69,079,749	\$ 67,004,422	\$ 67,789,613	\$ 66,554,005	\$ 67,586,491	\$ 67,894,164	\$ 71,126,512	\$ 74,951,782	\$ 79,362,392
Restricted:										
Debt Service	827,362	962,236	460,267	384,484	1,040,154	913,010	376,098	418,630	470,389	-
Capital Projects	79,450	5,508	32,013	-	-	-	-	-	-	-
Pension Benefits	3,791,879	-	-	4,758,950	-	5,279,207	10,408,039	13,444,731	-	-
Other	1,968,184	2,065,477	2,893,934	2,850,286	2,584,343	2,410,605	962,494	1,596,588	1,498,515	2,342,711
Unrestricted	14,376,785	19,424,341	20,781,877	13,161,640	17,462,569	14,490,022	12,348,477	11,215,120	20,341,996	17,395,376
<b>Total Governmental Activities Net Position</b>	<b>\$ 88,719,540</b>	<b>\$ 91,537,311</b>	<b>\$ 91,172,513</b>	<b>\$ 88,944,973</b>	<b>\$ 87,641,071</b>	<b>\$ 90,679,335</b>	<b>\$ 91,989,272</b>	<b>\$ 97,801,581</b>	<b>\$ 97,262,682</b>	<b>\$ 99,100,479</b>
<b>Business-type Activities:</b>										
Net investment in capital assets	\$ 8,020,189	\$ 8,138,339	\$ 8,016,269	\$ 7,869,774	\$ 7,862,572	\$ 7,774,177	\$ 7,374,701	\$ 7,603,033	\$ 7,336,793	\$ 7,264,934
Restricted for pension benefits	378,602	-	-	443,002	-	496,410	956,202	1,169,013	-	-
Unrestricted	1,390,195	1,666,947	1,359,416	1,308,134	2,151,910	1,605,042	1,402,143	680,954	1,812,590	2,051,280
<b>Total Business-type Activities Net Position</b>	<b>\$ 9,788,986</b>	<b>\$ 9,805,286</b>	<b>\$ 9,375,685</b>	<b>\$ 9,620,910</b>	<b>\$ 10,014,482</b>	<b>\$ 9,875,629</b>	<b>\$ 9,733,046</b>	<b>\$ 9,453,000</b>	<b>\$ 9,149,383</b>	<b>\$ 9,316,214</b>
<b>Primary Government:</b>										
Net investment in capital assets	\$ 75,696,069	\$ 77,218,088	\$ 75,020,691	\$ 75,659,387	\$ 74,416,577	\$ 75,360,668	\$ 75,268,865	\$ 78,729,545	\$ 82,288,575	\$ 86,627,326
Restricted:										
Debt Service	827,362	962,236	460,267	384,484	1,040,154	913,010	376,098	418,630	470,389	-
Capital Projects	79,450	5,508	32,013	-	-	-	-	-	-	-
Pension Benefits	4,170,481	-	-	5,201,952	-	5,775,617	11,364,241	14,613,744	-	-
Other	1,968,184	2,065,477	2,893,934	2,850,286	2,584,343	2,410,605	962,494	1,596,588	1,498,515	2,342,711
Unrestricted	15,766,980	21,091,288	22,141,293	14,469,774	19,614,479	16,095,064	13,750,620	11,896,074	22,154,586	19,446,656
<b>Total Primary Government Net Position</b>	<b>\$ 98,508,526</b>	<b>\$ 101,342,597</b>	<b>\$ 100,548,198</b>	<b>\$ 98,565,883</b>	<b>\$ 97,655,553</b>	<b>\$ 100,554,964</b>	<b>\$ 101,722,318</b>	<b>\$ 107,254,581</b>	<b>\$ 106,412,065</b>	<b>\$ 108,416,693</b>

Schedule 2  
**MANITOWOC COUNTY, WISCONSIN**  
 Changes in Net Position  
 Last Ten Calendar Years

(This schedule was prepared using the total economic resource measurement focus and full accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses:</b>										
Governmental Activities:										
General Government	\$ 9,695,603	\$ 5,875,498	\$ 6,647,249	\$ 7,499,799	\$ 6,959,320	\$ 7,536,327	\$ 9,700,836	\$ 9,700,836	\$ 10,615,879	\$ 10,615,879
Public Safety	13,545,830	17,003,965	16,084,877	16,438,732	16,904,764	16,595,024	17,202,933	17,202,933	17,996,569	17,996,569
Public Works	7,081,889	7,709,432	7,618,863	7,912,642	10,295,343	7,942,703	12,617,352	12,617,352	10,518,951	10,518,951
Health and Human Services	22,895,438	24,060,488	24,033,297	25,391,319	27,283,263	28,857,519	32,517,629	32,517,629	41,101,805	41,101,805
Culture, Recreation and Education	2,641,712	2,482,440	2,761,520	2,712,206	2,136,122	2,323,786	2,767,239	2,767,239	2,842,613	2,842,613
Conservation and Development	1,209,842	1,366,714	1,347,487	1,350,613	1,719,823	1,594,094	1,631,664	1,631,664	2,009,403	2,009,403
Interest on Long-Term Debt	856,234	811,526	966,543	1,043,993	1,098,070	935,169	793,892	28,291	546,081	1,051,335
Total Governmental Activities Expenses	<u>57,926,548</u>	<u>59,310,063</u>	<u>59,459,836</u>	<u>62,349,304</u>	<u>66,396,705</u>	<u>65,784,622</u>	<u>77,231,545</u>	<u>76,465,944</u>	<u>85,631,301</u>	<u>86,136,555</u>
Business-type Activities:										
Highway Operations	3,385,443	3,888,076	7,812,740	8,142,705	12,722,711	8,451,307	8,650,572	9,837,706	11,085,913	13,282,216
Total Primary Government Expenses	<u>\$ 61,311,991</u>	<u>\$ 63,198,139</u>	<u>\$ 67,272,576</u>	<u>\$ 70,492,009</u>	<u>\$ 79,119,416</u>	<u>\$ 74,235,929</u>	<u>\$ 85,882,117</u>	<u>\$ 86,303,650</u>	<u>\$ 96,717,214</u>	<u>\$ 99,418,771</u>
<b>Program Revenues:</b>										
Governmental Activities:										
Charges for Services:										
General Government	\$ 1,601,998	\$ 1,750,511	\$ 1,692,068	\$ 1,856,412	\$ 2,189,652	\$ 1,824,665	\$ 1,920,743	\$ 2,036,566	\$ 1,922,284	\$ 1,922,284
Public Safety	1,093,563	1,127,641	1,329,077	1,292,250	1,460,627	1,369,180	1,227,802	1,258,439	1,142,949	1,142,949
Public Works	1,695,730	1,529,451	1,761,736	1,845,517	1,829,748	1,943,581	2,077,525	1,946,789	1,836,324	2,246,488
Health and Human Services	1,913,940	2,271,640	2,572,449	3,347,026	4,500,455	4,601,122	5,524,113	8,846,711	12,258,133	12,258,133
Culture, Recreation and Education	785,921	759,076	657,694	704,298	711,876	140,350	708,462	786,693	864,455	864,455
Conservation and Development	365,745	371,536	376,181	393,893	403,697	425,648	417,283	419,971	427,644	427,644
Operating Grants and Contributions:										
General Government	609,510	813,641	442,825	1,341,891	443,114	507,863	436,358	463,929	528,233	528,233
Public Safety	159,828	185,766	197,353	234,258	257,932	233,257	267,659	356,134	336,838	336,838
Public Works	1,259,436	1,161,281	1,139,582	1,308,677	1,305,930	1,514,969	1,707,264	1,805,911	1,955,082	1,955,082
Health and Human Services	12,360,496	11,979,050	12,120,071	12,358,514	13,197,204	17,375,829	18,868,342	16,606,912	22,145,150	19,531,515
Culture, Recreation and Education	99,768	472,825	377,119	223,564	347,361	291,497	176,466	260,561	171,971	171,971
Conservation and Development	413,623	415,828	350,930	317,680	439,440	341,611	365,318	431,562	470,113	470,113
Interest on Debt	181,606	177,534	171,333	164,720	157,381	76,812	-	-	-	-
Capital Grants and Contributions:										
Public Works	-	-	-	-	-	-	-	636,371	-	2,068,389
Total Governmental Activities Program Revenues	<u>22,541,164</u>	<u>23,015,780</u>	<u>23,188,418</u>	<u>25,388,700</u>	<u>27,244,417</u>	<u>30,646,384</u>	<u>33,697,335</u>	<u>35,856,549</u>	<u>44,059,176</u>	<u>43,924,094</u>
Business-type Activities:										
Charges for Services:										
Highway Operations Revenue	3,631,911	3,890,216	7,373,183	8,401,879	13,137,142	8,297,259	8,457,208	9,456,074	10,782,296	13,509,919
Total Primary Government Program Revenues	<u>\$ 26,173,075</u>	<u>\$ 26,905,996</u>	<u>\$ 30,561,601</u>	<u>\$ 33,790,579</u>	<u>\$ 40,381,559</u>	<u>\$ 38,943,643</u>	<u>\$ 42,154,543</u>	<u>\$ 45,312,623</u>	<u>\$ 54,841,472</u>	<u>\$ 57,434,013</u>
<b>Net (Expense) / Revenue</b>										
Governmental Activities	\$ (35,385,384)	\$ (36,294,283)	\$ (36,271,418)	\$ (36,960,604)	\$ (39,152,288)	\$ (35,138,238)	\$ (43,534,210)	\$ (40,609,395)	\$ (41,572,125)	\$ (42,212,461)
Business-type Activities	246,468	2,140	(439,557)	259,174	414,431	(154,048)	(193,364)	(381,632)	(303,617)	227,703
Total Primary Government Net (Expense) Revenue	<u>\$ (35,138,916)</u>	<u>\$ (36,292,143)</u>	<u>\$ (36,710,975)</u>	<u>\$ (36,701,430)</u>	<u>\$ (38,737,857)</u>	<u>\$ (35,292,286)</u>	<u>\$ (43,727,574)</u>	<u>\$ (40,991,027)</u>	<u>\$ (41,875,742)</u>	<u>\$ (41,984,758)</u>
<b>General Revenues and Other Changes in Net Position:</b>										
Governmental Activities:										
Property Taxes	\$ 29,032,257	\$ 29,250,567	\$ 29,453,104	\$ 29,787,265	\$ 30,476,466	\$ 30,989,119	\$ 31,083,924	\$ 31,118,842	\$ 32,459,182	\$ 32,803,051
Other Taxes	369,892	350,816	328,129	402,413	363,787	190,742	400,657	298,442	285,749	308,840
Grants and Contributions Not Restricted to Specific Programs	4,501,619	4,508,342	4,508,952	4,573,204	4,863,964	5,172,324	5,302,479	13,528,050	8,363,489	10,358,619

Schedule 2  
**MANITOWOC COUNTY, WISCONSIN**  
 Changes in Net Position  
 Last Ten Calendar Years

(This schedule was prepared using the total economic resource measurement focus and full accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Unrestricted Investments Earnings	233,677	257,891	344,648	521,696	756,910	303,579	21,203	393,816	1,637,651	1,628,675
Miscellaneous	-	4,448,847	1,007,790	53,679	825,778	937,087	28,258	-	108,352	594,589
Transfers	(27,207)	-	-	-	31,180	-	-	-	-	-
<b>Total General Revenues and Transfers Governmental Activities</b>	<b>34,435,887</b>	<b>39,112,054</b>	<b>35,906,620</b>	<b>35,726,647</b>	<b>37,848,386</b>	<b>38,176,502</b>	<b>37,442,183</b>	<b>45,782,239</b>	<b>44,002,067</b>	<b>45,756,388</b>
Business-type Activities:										
Miscellaneous	37,057	8,104	7,947	12,503	10,321	15,195	8,666	24,855	-	-
Gain on sale of asset	86,355	6,256	2,009	63,237	-	-	42,115	-	-	-
Transfers	27,207	-	-	-	(31,180)	-	-	-	-	-
<b>Total General Revenues and Transfers Business-type Activities</b>	<b>150,619</b>	<b>14,360</b>	<b>9,956</b>	<b>75,740</b>	<b>(20,859)</b>	<b>15,195</b>	<b>50,781</b>	<b>101,586</b>	<b>-</b>	<b>-</b>
<b>Total Primary Government</b>	<b>\$ 34,586,506</b>	<b>\$ 39,126,414</b>	<b>\$ 35,916,576</b>	<b>\$ 35,802,387</b>	<b>\$ 37,827,527</b>	<b>\$ 38,191,697</b>	<b>\$ 37,492,964</b>	<b>\$ 45,883,825</b>	<b>\$ 44,002,067</b>	<b>\$ 45,756,388</b>
Change in Net Position										
Governmental Activities	\$ (949,497)	\$ 2,817,771	\$ (364,798)	\$ (1,233,957)	\$ (1,303,902)	\$ 3,038,264	\$ (6,092,027)	\$ 5,172,844	\$ 2,429,942	\$ 3,543,927
Business-type Activities	397,087	16,500	(429,601)	334,914	393,572	(138,853)	(142,583)	(280,046)	(303,617)	227,703
<b>Total Primary Government</b>	<b>\$ (552,410)</b>	<b>\$ 2,834,271</b>	<b>\$ (794,399)</b>	<b>\$ (899,043)</b>	<b>\$ (910,330)</b>	<b>\$ 2,899,411</b>	<b>\$ (6,234,610)</b>	<b>\$ 4,892,798</b>	<b>\$ 2,126,325</b>	<b>\$ 3,771,630</b>

Schedule 3

**MANITOWOC COUNTY, WISCONSIN**  
Fund Balances, Governmental Funds  
Last Nine Calendar Years \*

(This schedule was prepared using the current financial resource measurement focus and modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General Fund</b>										
Nonspendable for										
Inventories and prepaid items	\$ 115,478	\$ 89,550	\$ 83,065	\$ 193,128	\$ 190,257	\$ 148,418	\$ 73,584	\$ 112,638	\$ 155,101	\$ 79,594
Delinquent property taxes	1,604,272	1,599,171	1,504,252	1,497,546	1,314,990	972,904	880,067	829,474	892,535	946,140
Notes receivable	99,000	99,000	99,000	99,000	99,000	99,000	-	-	-	-
Restricted for										
Subsequent years' expenditures	209,479	306,270	1,137,331	952,251	687,435	441,784	440,339	440,338	441,659	441,659
Committed for										
Subsequent years' expenditures	1,029,947	876,963	1,117,502	986,544	1,131,845	1,411,884	2,310,376	1,849,591	1,646,311	961,901
Debt service	500,000	-	-	-	-	-	-	-	-	-
Assigned for										
Subsequent years' expenditures	229,514	13,320	820,000	-	417,282	-	-	-	-	-
Unassigned	1,365,537	225,284	638,105	1,375,623	1,768,297	2,401,375	2,190,805	1,988,352	2,182,584	3,219,397
<b>Total General Fund</b>	<b>\$ 5,153,227</b>	<b>\$ 3,209,558</b>	<b>\$ 5,399,255</b>	<b>\$ 5,104,092</b>	<b>\$ 5,609,106</b>	<b>\$ 5,475,365</b>	<b>\$ 5,895,171</b>	<b>\$ 5,220,393</b>	<b>\$ 5,318,190</b>	<b>\$ 5,648,691</b>
<b>Human Services Special Revenue Fund</b>										
Nonspendable for										
Inventories and prepaid items	\$ 81,855	\$ 82,038	\$ 89,678	\$ 15,350	\$ 15,350	\$ 12,832	\$ 5,688	\$ -	\$ 14,715	\$ 20,640
Assigned for										
Special Revenue Funds	3,353	-	-	169,128	1,034,081	1,649,669	2,297,124	598,649	-	-
Unassigned (deficit)	-	(290,728)	(303,872)	-	-	-	-	-	(1,692,573)	(2,836,120)
<b>Total Human Services Special Revenue Fund</b>	<b>\$ 85,208</b>	<b>\$ (208,690)</b>	<b>\$ (214,194)</b>	<b>\$ 184,478</b>	<b>\$ 1,049,431</b>	<b>\$ 1,662,501</b>	<b>\$ 2,302,812</b>	<b>\$ 598,649</b>	<b>\$ (1,677,858)</b>	<b>\$ (2,815,480)</b>
<b>ARPA Special Revenue Fund</b>										
Committed for										
Special Revenue Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 162,861	\$ 519,456	\$ 831,879
<b>County Roads and Bridges Special Revenue Fund</b>										
Committed for										
Special Revenue Funds	\$ 311,593	\$ 17,566	\$ 62,326	\$ 45,082	\$ (22,845)	\$ 17,306	\$ 48,559	\$ (18,837)	\$ 1,017,368	\$ 1,095,426
<b>Debt Service Fund</b>										
Restricted for										
Debt Service	\$ 827,362	\$ 1,081,542	\$ 598,711	\$ 601,977	\$ 1,278,781	\$ 1,084,167	\$ 602,622	\$ 633,091	\$ 601,760	\$ 260,768
<b>All Other Governmental Funds</b>										
Nonspendable for										
Inventories and prepaid items	\$ 10,868	\$ 2,344	\$ 2,253	\$ 3,920	\$ 2,938	\$ 673	\$ 1,338	\$ 1,298	\$ 448	\$ 9,577
Notes and loans receivable	-	-	-	-	-	-	-	-	-	-
Restricted for										
Special Revenue Funds	1,702,487	1,759,207	1,756,603	1,823,608	1,846,517	1,921,506	466,158	1,694,302	412,870	1,802,054
Capital Projects Funds	135,668	5,508	32,013	74,427	50,391	47,316	55,997	31,377	643,986	2,477,491
Notes and loans receivable	-	-	-	-	-	-	-	-	-	-
Committed for										
Special Revenue Funds	1,206,666	5,483,074	4,893,848	4,015,861	3,040,588	3,271,732	3,729,971	4,100,692	3,828,713	3,864,098
Capital Projects Funds	389,069	247,199	844,739	192,688	879,500	1,737,854	1,727,208	1,726,684	26,160	271,891
Unassigned (deficit)	-	(3,490)	-	-	-	-	(25,248)	(406,568)	(40,002)	(9,133)
<b>Total All Other Governmental Funds</b>	<b>\$ 3,444,758</b>	<b>\$ 7,493,842</b>	<b>\$ 7,529,456</b>	<b>\$ 6,110,504</b>	<b>\$ 5,819,934</b>	<b>\$ 6,979,081</b>	<b>\$ 5,955,424</b>	<b>\$ 7,147,785</b>	<b>\$ 4,872,175</b>	<b>\$ 8,415,978</b>

\* Not practical to restate fund balances for years prior to 2011 before implementation of GASB #54.

Schedule 4

**MANITOWOC COUNTY, WISCONSIN**  
 Changes in Fund Balance, Governmental Funds  
 Last Ten Calendar Years

(This schedule was prepared using the current financial resource measurement focus and modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues</b>										
Taxes	\$ 29,525,906	\$ 29,631,628	\$ 29,828,358	\$ 30,131,433	\$ 30,865,027	\$ 31,392,975	\$ 31,602,482	\$ 31,452,774	\$ 32,707,988	\$ 33,093,214
Intergovernmental	19,274,630	19,296,857	19,068,766	20,117,231	21,120,978	25,596,169	27,111,778	36,153,385	33,295,336	38,169,039
Licenses and permits	403,664	413,220	419,395	423,897	421,445	418,670	446,573	434,023	475,087	468,704
Fines and forfeits	380,029	372,676	382,862	341,646	328,986	327,115	382,234	414,095	412,442	474,166
Public charges for services	4,731,107	4,921,956	5,404,608	6,610,887	7,635,050	7,144,411	8,964,116	9,251,392	10,051,501	10,472,591
Intergovernmental charges for services	1,723,396	1,577,527	1,598,231	1,550,777	1,940,954	1,926,723	1,803,984	1,941,899	1,917,696	1,920,062
Miscellaneous	948,845	1,218,239	1,996,369	1,440,806	1,645,854	1,262,641	1,051,434	1,819,280	3,592,693	2,772,158
<b>Total Revenues</b>	<b>56,987,577</b>	<b>57,432,103</b>	<b>58,698,589</b>	<b>60,616,677</b>	<b>63,958,294</b>	<b>68,068,704</b>	<b>71,362,601</b>	<b>81,466,848</b>	<b>82,452,743</b>	<b>87,369,934</b>
<b>Expenditures</b>										
General government	7,017,454	7,130,768	6,815,119	7,480,881	7,416,523	7,961,781	8,012,765	8,422,486	8,259,614	10,391,983
Public safety	12,579,446	14,541,946	13,947,424	14,205,494	14,393,153	14,608,078	14,689,482	15,762,186	16,685,823	18,197,552
Public works	6,478,312	6,610,173	6,376,798	8,145,541	12,611,960	8,279,676	9,046,898	9,830,400	10,763,471	6,835,381
Health and human services	22,967,165	22,969,154	22,964,849	24,645,161	25,811,340	28,492,737	30,995,891	33,779,287	38,912,019	40,718,326
Culture, recreation and education	2,158,273	2,099,789	2,213,373	2,065,108	2,346,823	1,600,329	1,996,887	2,300,026	2,450,874	2,512,810
Conservation and development	1,245,327	1,274,542	1,270,667	1,255,852	1,524,266	1,535,163	3,167,113	1,780,606	1,867,207	2,053,973
Debt service										
Principal	2,790,000	2,045,000	2,090,000	1,920,000	2,950,000	3,240,000	2,710,000	1,578,357	2,139,378	2,122,404
Interest and fiscal charges	904,471	840,774	838,244	983,818	1,106,311	1,124,324	860,710	730,394	805,019	1,009,070
Capital outlay	1,399,249	2,597,134	7,834,308	2,835,442	2,511,070	2,090,161	2,303,551	8,379,530	5,935,561	11,262,905
<b>Total Expenditures</b>	<b>57,539,697</b>	<b>60,109,280</b>	<b>64,350,782</b>	<b>63,537,297</b>	<b>70,671,446</b>	<b>68,932,249</b>	<b>73,783,297</b>	<b>82,563,272</b>	<b>87,818,966</b>	<b>95,104,404</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(552,120)</b>	<b>(2,677,177)</b>	<b>(5,652,193)</b>	<b>(2,920,620)</b>	<b>(6,713,152)</b>	<b>(863,545)</b>	<b>(2,420,696)</b>	<b>(1,096,424)</b>	<b>(5,366,223)</b>	<b>(7,734,470)</b>
<b>Other Financing Sources (Uses)</b>										
Long-term debt issued	-	-	17,105,000	1,500,000	12,570,000	9,785,000	1,000,000	-	2,500,000	8,275,000
Premium on long-term debt	-	-	30,460	37,520	656,195	805,471	-	-	58,705	214,951
Sale of capital assets	58,440	4,448,847	263,998	53,679	825,663	937,087	67,399	35,778	108,352	62,328
Insurance Proceeds	-	-	-	-	-	-	-	-	-	109,837
Payment to refunded bond escrow agent	-	-	(9,965,529)	-	(6,065,000)	(9,180,000)	-	-	-	-
Transfers in	1,281,956	1,514,500	676,111	1,149,000	1,159,568	473,229	300,000	2,149,791	1,965,520	2,387,254
Transfers out	(1,318,800)	(1,514,500)	(676,111)	(1,149,000)	(745,000)	(473,229)	-	(2,149,791)	(1,965,520)	(1,638,048)
<b>Total Other Financing Sources (Uses)</b>	<b>21,596</b>	<b>4,448,847</b>	<b>7,433,929</b>	<b>1,591,199</b>	<b>8,401,426</b>	<b>2,347,558</b>	<b>1,367,399</b>	<b>35,778</b>	<b>2,667,057</b>	<b>9,411,322</b>
<b>Net change in fund balances</b>	<b>\$ (530,524)</b>	<b>\$ 1,771,670</b>	<b>\$ 1,781,736</b>	<b>\$ (1,329,421)</b>	<b>\$ 1,688,274</b>	<b>\$ 1,484,013</b>	<b>\$ (1,053,297)</b>	<b>\$ (1,060,646)</b>	<b>\$ (2,699,166)</b>	<b>\$ 1,676,852</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>6.6%</b>	<b>5.0%</b>	<b>5.2%</b>	<b>4.8%</b>	<b>6.5%</b>	<b>6.7%</b>	<b>5.1%</b>	<b>3.0%</b>	<b>3.8%</b>	<b>3.7%</b>

Schedule 5 - 2015  
**MANITOWOC COUNTY, WISCONSIN**  
PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2015  
AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2015 - Copy of Full Report Available From Manitowoc County Clerks Office

2015				
TID EXCLUDED VALUES	Real Estate	Personal Prop	Total	Ratio
<b>Townships:</b>				
Cato	\$138,637,900	\$2,484,600	\$141,122,500	2.808%
Centerville	\$69,403,200	\$268,600	\$69,671,800	1.386%
Cooperstown	\$101,414,500	\$353,700	\$101,768,200	2.025%
Eaton	\$74,588,200	\$803,200	\$75,391,400	1.500%
Franklin	\$103,338,900	\$1,180,100	\$104,519,000	2.080%
Gibson	\$104,212,900	\$754,300	\$104,967,200	2.088%
Kossuth	\$158,679,100	\$1,506,900	\$160,186,000	3.188%
Liberty	\$138,618,200	\$849,500	\$139,467,700	2.775%
Manitowoc	\$87,982,500	\$446,300	\$88,428,800	1.759%
Manitowoc Rapids	\$191,878,400	\$6,384,600	\$198,263,000	3.946%
Maple Grove	\$66,598,600	\$306,200	\$66,904,800	1.331%
Meeme	\$106,228,000	\$1,512,700	\$107,740,700	2.144%
Mishicot	\$92,365,000	\$630,200	\$92,995,200	1.850%
Newton	\$208,716,500	\$2,823,900	\$211,540,400	4.209%
Rockland	\$81,002,800	\$2,153,700	\$83,156,500	1.655%
Schleswig	\$219,764,500	\$2,723,600	\$222,488,100	4.428%
Two Creeks	\$43,733,600	\$171,900	\$43,905,500	0.874%
Two Rivers	\$126,752,100	\$395,100	\$127,147,200	2.530%
<b>Town Totals</b>	<b>\$2,113,914,900</b>	<b>\$25,749,100</b>	<b>\$2,139,664,000</b>	<b>42.576%</b>
<b>Villages:</b>				
Cleveland	\$80,651,700	\$1,099,500	\$81,751,200	1.627%
Francis Creek	\$37,084,100	\$458,800	\$37,542,900	0.747%
Kellnersville	\$12,004,000	\$133,200	\$12,137,200	0.241%
Maribel	\$15,401,900	\$771,200	\$16,173,100	0.322%
Mishicot	\$80,292,700	\$1,880,100	\$82,172,800	1.635%
Reedsville	\$48,452,700	\$1,801,300	\$50,254,000	1.000%
St. Nazianz	\$37,153,400	\$1,430,000	\$38,583,400	0.768%
Valders	\$50,704,300	\$2,551,800	\$53,256,100	1.060%
Whitelaw	\$38,109,800	\$344,600	\$38,454,400	0.765%
<b>Village Totals</b>	<b>\$399,854,600</b>	<b>\$10,470,500</b>	<b>\$410,325,100</b>	<b>8.165%</b>
<b>Cities:</b>				
Kiel	\$203,639,200	\$8,694,500	\$212,333,700	4.225%
Manitowoc	\$1,714,981,300	\$74,872,200	\$1,789,853,500	35.613%
Two Rivers	\$463,233,500	\$10,578,800	\$473,812,300	9.428%
<b>City Totals</b>	<b>\$2,381,854,000</b>	<b>\$94,145,500</b>	<b>\$2,475,999,500</b>	<b>49.266%</b>
<b>Total County</b>	<b>\$4,895,623,500</b>	<b>\$130,365,100</b>	<b>\$5,025,988,600</b>	<b>100.007%</b>

T.I.D. District	Year	Base Value	Current Value	Increment	2015	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$249,900	\$201,100 *		V. Cleveland #01 1996	\$931,300	\$6,852,500	\$5,921,200
C. Kiel #02	1990	\$334,900	\$15,312,400	\$14,977,500	V. Francis Creek #2 2004	\$219,600	\$1,388,400	\$1,168,800
C. Kiel #04	2011	\$3,158,700	\$9,053,900	\$5,895,200	V. Kellnersville #1 2003	\$783,600	\$1,222,400	\$438,800
C. Manitowoc #07	1989	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$3,221,800	\$931,700
C. Manitowoc #08	1994	\$0	\$0	\$0	C. Two Rivers #3 1992	\$2,305,500	\$2,893,700	\$588,200
C. Manitowoc #09	1995	\$1,975,800	\$10,815,000	\$8,839,200	C. Two Rivers #4 1994	\$1,146,900	\$2,456,600	\$1,309,700
C. Manitowoc #10	1997	\$2,694,400	\$7,258,200	\$4,563,800	C. Two Rivers #5 1999	\$2,736,000	\$4,925,100	\$2,189,100
C. Manitowoc #11	1997	\$7,211,500	\$10,994,400	\$3,782,900	C. Two Rivers #6 2000	\$0	\$436,200	\$436,200
C. Manitowoc #12	1999	\$225,400	\$7,554,600	\$7,329,200	C. Two Rivers #7 2001	\$0	\$6,023,500	\$6,023,500
C. Manitowoc #13	2000	\$4,719,800	\$13,294,200	\$8,574,400	C. Two Rivers #8 2002	\$0	\$5,940,200	\$5,940,200
C. Manitowoc #14	2002	\$7,467,200	\$7,032,100 *		C. Two Rivers #9 2003	\$10,800	\$9,087,500	\$9,076,700
C. Manitowoc #15	2002	\$19,468,800	\$86,944,600	\$67,475,800	C. Two Rivers #9 2014	\$2,070,700	\$2,014,700 *	
C. Manitowoc #16	2003	\$23,530,400	\$36,812,400	\$13,282,000	* has a zero or negative value increment, no increment shown.			
C. Manitowoc #17	2007	\$192,200	\$8,242,000	\$8,049,800	<b>2015 Table</b>			

Schedule 5 - 2016  
**MANITOWOC COUNTY, WISCONSIN**  
 PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2016  
 AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2016 - Copy of Full Report Available From Manitowoc County Clerks Office

TID EXCLUDED VALUES	2016							
	Real Estate	Personal Prop	Total	Ratio				
<b>Townships:</b>								
Cato	\$131,759,600	\$1,996,424	\$133,756,024	2.597%				
Centerville	\$74,251,300	\$298,000	\$74,549,300	1.447%				
Cooperstown	\$100,845,300	\$246,300	\$101,091,600	1.963%				
Eaton	\$74,024,300	\$801,600	\$74,825,900	1.453%				
Franklin	\$102,422,700	\$1,338,200	\$103,760,900	2.014%				
Gibson	\$108,614,300	\$683,300	\$109,297,600	2.122%				
Kossuth	\$164,767,900	\$1,597,531	\$166,365,431	3.231%				
Liberty	\$136,594,100	\$793,300	\$137,387,400	2.667%				
Manitowoc	\$85,944,900	\$381,972	\$86,326,872	1.676%				
Manitowoc Rapids	\$194,890,800	\$6,427,100	\$201,317,900	3.909%				
Maple Grove	\$67,275,900	\$306,200	\$67,582,100	1.312%				
Meeme	\$111,212,500	\$1,342,148	\$112,554,648	2.185%				
Mishicot	\$90,275,700	\$471,100	\$90,746,800	1.762%				
Newton	\$224,451,700	\$2,934,206	\$227,385,906	4.414%				
Rockland	\$78,202,300	\$2,316,600	\$80,518,900	1.563%				
Schleswig	\$224,243,300	\$1,431,800	\$225,675,100	4.382%				
Two Creeks	\$46,023,000	\$162,300	\$46,185,300	0.897%				
Two Rivers	\$143,240,600	\$313,700	\$143,554,300	2.787%				
<b>Town Totals</b>	<b>\$2,159,040,200</b>	<b>\$23,841,781</b>	<b>\$2,182,881,981</b>	<b>42.381%</b>				
<b>Villages:</b>								
Cleveland	\$86,915,200	\$969,800	\$87,885,000	1.706%				
Francis Creek	\$38,666,800	\$576,696	\$39,243,496	0.762%				
Kellnersville	\$12,716,400	\$121,900	\$12,838,300	0.249%				
Maribel	\$17,012,100	\$659,800	\$17,671,900	0.343%				
Mishicot	\$79,823,000	\$1,721,700	\$81,544,700	1.583%				
Reedsville	\$46,611,400	\$1,263,475	\$47,874,875	0.929%				
St. Nazianz	\$35,768,400	\$1,678,774	\$37,447,174	0.727%				
Valders	\$51,776,200	\$2,823,200	\$54,599,400	1.060%				
Whitelaw	\$36,941,400	\$436,400	\$37,377,800	0.726%				
<b>Village Totals</b>	<b>\$406,230,900</b>	<b>\$10,251,745</b>	<b>\$416,482,645</b>	<b>8.085%</b>				
<b>Cities:</b>								
Kiel	\$188,287,100	\$7,542,400	\$195,829,500	3.802%				
Manitowoc	\$1,814,422,500	\$70,990,300	\$1,885,412,800	36.603%				
Two Rivers	\$460,641,700	\$9,818,600	\$470,460,300	9.134%				
<b>City Totals</b>	<b>\$2,463,351,300</b>	<b>\$88,351,300</b>	<b>\$2,551,702,600</b>	<b>49.539%</b>				
<b>Total County</b>	<b>\$5,028,622,400</b>	<b>\$122,444,826</b>	<b>\$5,151,067,226</b>	<b>100.005%</b>				
T.I.D. District	Year	Base Value	Current Value	Increment	2016	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$249,900	\$219,800	*	V. Cleveland #01 1996	\$931,300	\$7,074,600	\$6,143,300
C. Kiel #02	1990	\$334,900	\$15,916,100	\$15,581,200	V. Francis Creek #2 2004	\$219,600	\$1,577,400	\$1,357,800
C. Kiel #04	2011	\$3,697,100	\$13,427,700	\$9,730,600	V. Kellnersville #1 2003	\$783,600	\$1,229,700	\$446,100
C. Manitowoc #07	1989	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$3,070,200	\$780,100
C. Manitowoc #08	1994	\$0	\$0	\$0	C. Two Rivers #3 1992	\$2,305,500	\$2,969,600	\$664,100
C. Manitowoc #09	1995	\$1,975,800	\$11,662,200	\$9,686,400	C. Two Rivers #4 1994	\$1,146,900	\$2,995,300	\$1,848,400
C. Manitowoc #10	1997	\$2,694,400	\$7,187,700	\$4,493,300	C. Two Rivers #5 1999	\$2,736,000	\$5,662,000	\$2,926,000
C. Manitowoc #11	1997	\$7,211,500	\$10,683,600	\$3,472,100	C. Two Rivers #6 2000	\$0	\$505,300	\$505,300
C. Manitowoc #12	1999	\$225,400	\$7,479,000	\$7,253,600	C. Two Rivers #7 2001	\$0	\$6,086,600	\$6,086,600
C. Manitowoc #13	2000	\$4,719,800	\$11,781,300	\$7,061,500	C. Two Rivers #8 2002	\$0	\$6,040,400	\$6,040,400
C. Manitowoc #14	2002	\$7,467,200	\$7,067,200	*	C. Two Rivers #9 2003	\$10,800	\$9,025,800	\$9,015,000
C. Manitowoc #15	2002	\$19,468,800	\$86,164,600	\$66,695,800	C. Two Rivers #10 2014	\$2,070,700	\$4,104,800	\$2,034,100
C. Manitowoc #16	2003	\$23,530,400	\$36,937,200	\$13,406,800	* has a zero or negative value increment, no increment shown.			
C. Manitowoc #17	2007	\$192,200	\$9,345,400	\$9,153,200				
C. Manitowoc #18	2015	\$13,492,300	\$13,122,300	*	<b>2016 Table</b>			

Schedule 5 - 2017  
**MANITOWOC COUNTY, WISCONSIN**  
PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2017  
AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2017 - Copy of Full Report Available From Manitowoc County Clerks Office

2017				
TID EXCLUDED VALUES	Real Estate	Personal Prop	Total	Ratio
Townships:				
Cato	\$147,430,900	\$1,880,300	\$149,311,200	2.927%
Centerville	\$71,152,300	\$271,000	\$71,423,300	1.400%
Cooperstown	\$109,051,200	\$233,800	\$109,285,000	2.143%
Eaton	\$76,650,400	\$883,900	\$77,534,300	1.520%
Franklin	\$106,055,900	\$1,239,200	\$107,295,100	2.104%
Gibson	\$112,516,900	\$826,700	\$113,343,600	2.222%
Kossuth	\$159,071,200	\$1,776,500	\$160,847,700	3.155%
Liberty	\$136,884,400	\$719,900	\$137,604,300	2.698%
Manitowoc	\$87,800,000	\$382,800	\$88,182,800	1.729%
Manitowoc Rapids	\$192,534,100	\$7,402,500	\$199,936,600	3.921%
Maple Grove	\$68,201,600	\$337,600	\$68,539,200	1.344%
Meeme	\$116,664,500	\$1,340,000	\$118,004,500	2.314%
Mishicot	\$94,045,500	\$484,600	\$94,530,100	1.853%
Newton	\$228,499,800	\$2,813,600	\$231,313,400	4.535%
Rockland	\$86,992,500	\$2,525,000	\$89,517,500	1.755%
Schleswig	\$224,332,000	\$1,562,400	\$225,894,400	4.430%
Two Creeks	\$45,787,100	\$161,400	\$45,948,500	0.901%
Two Rivers	\$139,037,400	\$290,600	\$139,328,000	2.732%
<b>Town Totals</b>	<b>\$2,202,707,700</b>	<b>\$25,131,800</b>	<b>\$2,227,839,500</b>	<b>43.683%</b>
Villages:				
Cleveland	\$84,324,400	\$790,100	\$85,114,500	1.669%
Francis Creek	\$38,047,900	\$515,800	\$38,563,700	0.756%
Kellnersville	\$12,240,200	\$176,600	\$12,416,800	0.243%
Maribel	\$16,753,300	\$552,800	\$17,306,100	0.339%
Mishicot	\$82,958,300	\$1,594,400	\$84,552,700	1.658%
Reedsville	\$50,148,800	\$1,441,900	\$51,590,700	1.011%
St. Nazianz	\$34,292,500	\$1,697,700	\$35,990,200	0.706%
Valders	\$49,042,900	\$2,746,600	\$51,789,500	1.015%
Whitelaw	\$38,607,500	\$421,700	\$39,029,200	0.765%
<b>Village Totals</b>	<b>\$406,415,800</b>	<b>\$9,937,600</b>	<b>\$416,353,400</b>	<b>8.162%</b>
Cities:				
Kiel	\$209,636,100	\$8,989,100	\$218,625,200	4.286%
Manitowoc	\$1,688,441,200	\$67,321,000	\$1,755,762,200	34.424%
Two Rivers	\$471,832,700	\$10,082,200	\$481,914,900	9.449%
<b>City Totals</b>	<b>\$2,369,910,000</b>	<b>\$86,392,300</b>	<b>\$2,456,302,300</b>	<b>48.159%</b>
<b>Total County</b>	<b>\$4,979,033,500</b>	<b>\$121,461,700</b>	<b>\$5,100,495,200</b>	<b>100.004%</b>

T.I.D. District	Year	Base Value	Current Value	Increment	2017	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$249,900	\$210,500 *		V. Cleveland #01 1996	\$931,300	\$7,682,200	\$6,750,900
C. Kiel #02	1990	\$334,900	\$15,806,400	\$15,471,500	V. Francis Creek #2 2004	\$219,600	\$1,583,800	\$1,364,200
C. Kiel #04	2011	\$3,697,100	\$17,553,200	\$13,856,100	V. Kellnersville #1 2003	\$783,600	\$1,303,100	\$519,500
C. Manitowoc #07	1989	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$3,315,900	\$1,025,800
C. Manitowoc #08	1994	\$0	\$0	\$0	C. Two Rivers #3 1992	\$2,305,500	\$2,797,300	\$491,800
C. Manitowoc #09	1995	\$1,975,800	\$11,828,800	\$9,853,000	C. Two Rivers #4 1994	\$1,146,900	\$2,916,400	\$1,769,500
C. Manitowoc #10	1997	\$2,694,400	\$7,220,800	\$4,526,400	C. Two Rivers #5 1999	\$2,736,000	\$5,832,400	\$3,096,400
C. Manitowoc #11	1997	\$7,211,500	\$10,432,400	\$3,220,900	C. Two Rivers #6 2000	\$0	\$503,900	\$503,900
C. Manitowoc #12	1999	\$225,400	\$8,167,100	\$7,941,700	C. Two Rivers #7 2001	\$0	\$6,040,100	\$6,040,100
C. Manitowoc #13	2000	\$4,719,800	\$11,627,300	\$6,907,500	C. Two Rivers #8 2002	\$0	\$6,020,900	\$6,020,900
C. Manitowoc #14	2002	\$7,467,200	\$6,868,900 *		C. Two Rivers #9 2003	\$10,800	\$8,984,800	\$8,974,000
C. Manitowoc #15	2002	\$19,468,800	\$83,179,200	\$63,710,400	C. Two Rivers #10 2014	\$2,070,700	\$4,191,100	\$2,120,400
C. Manitowoc #16	2003	\$23,530,400	\$36,357,500	\$12,827,100	C. Two Rivers #11 2016	\$860,400	\$1,461,400	\$601,000
C. Manitowoc #17	2007	\$192,200	\$9,106,200	\$8,914,000	* has a zero or negative value increment, no increment shown.			
C. Manitowoc #18	2015	\$13,492,300	\$12,759,700 *		<b>2017 Table</b>			

Schedule 5 - 2018  
**MANITOWOC COUNTY, WISCONSIN**  
PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2018  
AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2018 - Copy of Full Report Available From Manitowoc County Clerks Office

2018				
TID EXCLUDED VALUES	Real Estate	Personal Prop	Total	Ratio
<b>Townships:</b>				
Cato	\$150,272,700	\$1,824,500	\$152,097,200	2.927%
Centerville	\$71,184,200	\$34,000	\$71,218,200	1.371%
Cooperstown	\$111,986,100	\$64,400	\$112,050,500	2.156%
Eaton	\$79,617,100	\$381,600	\$79,998,700	1.540%
Franklin	\$109,031,200	\$112,900	\$109,144,100	2.100%
Gibson	\$111,070,900	\$702,400	\$111,773,300	2.151%
Kossuth	\$170,045,500	\$1,377,400	\$171,422,900	3.299%
Liberty	\$141,870,900	\$359,600	\$142,230,500	2.737%
Manitowoc	\$92,479,500	\$138,500	\$92,618,000	1.782%
Manitowoc Rapids	\$203,339,900	\$453,300	\$203,793,200	3.922%
Maple Grove	\$69,339,000	\$287,400	\$69,626,400	1.340%
Meeme	\$122,302,200	\$1,500,100	\$123,802,300	2.383%
Mishicot	\$95,785,700	\$190,300	\$95,976,000	1.847%
Newton	\$239,254,300	\$1,874,200	\$241,128,500	4.640%
Rockland	\$91,582,800	\$575,100	\$92,157,900	1.774%
Schleswig	\$233,972,200	\$1,297,500	\$235,269,700	4.528%
Two Creeks	\$45,648,500	\$81,400	\$45,729,900	0.880%
Two Rivers	\$146,441,000	\$139,300	\$146,580,300	2.821%
<b>Town Totals</b>	<b>\$2,285,223,700</b>	<b>\$11,393,900</b>	<b>\$2,296,617,600</b>	<b>44.198%</b>
<b>Villages:</b>				
Cleveland	\$89,547,200	\$294,700	\$89,841,900	1.729%
Francis Creek	\$39,547,100	\$193,000	\$39,740,100	0.765%
Kellnersville	\$12,663,700	\$80,300	\$12,744,000	0.245%
Maribel	\$16,935,500	\$166,100	\$17,101,600	0.329%
Mishicot	\$1,452,800	\$603,200	\$2,056,000	0.040%
Reedsville	\$48,741,300	\$440,500	\$49,181,800	0.946%
St. Nazianz	\$35,162,300	\$583,900	\$35,746,200	0.688%
Valders	\$51,939,100	\$2,520,500	\$54,459,600	1.048%
Whitelaw	\$39,953,800	\$222,600	\$40,176,400	0.773%
<b>Village Totals</b>	<b>\$335,942,800</b>	<b>\$5,104,800</b>	<b>\$341,047,600</b>	<b>6.563%</b>
<b>Cities:</b>				
Kiel	\$236,473,500	\$7,850,300	\$244,323,800	4.702%
Manitowoc	\$1,797,991,400	\$49,091,200	\$1,847,082,600	35.545%
Two Rivers	\$460,446,300	\$6,781,100	\$467,227,400	8.992%
<b>City Totals</b>	<b>\$2,494,911,200</b>	<b>\$63,722,600</b>	<b>\$2,558,633,800</b>	<b>49.239%</b>
<b>Total County</b>	<b>\$5,116,077,700</b>	<b>\$80,221,300</b>	<b>\$5,196,299,000</b>	<b>100.000%</b>

T.I.D. District	Year	Base Value	Current Value	Increment	2018	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$249,900	\$221,900 *		V. Cleveland #01 1996	\$931,300	\$7,732,000	\$6,800,700
C. Kiel #02 (Closed)	1990	\$0	\$0	\$0	V. Francis Creek #2 2004	\$219,600	\$1,360,800	\$1,141,200
C. Kiel #04	2011	\$3,697,100	\$23,017,700	\$19,320,600	V. Kellnersville #1 2003	\$783,600	\$1,241,100	\$457,500
C. Manitowoc #09	1995	\$1,975,800	\$8,275,400	\$6,299,600	V. Maribel #001 2017	\$1,012,800	\$925,200 *	
C. Manitowoc #10	1997	\$2,694,400	\$8,610,600	\$5,916,200	V. Valders #002 2017	\$3,330,200	\$3,303,700 *	
C. Manitowoc #11	1997	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$3,428,200	\$1,138,100
C. Manitowoc #12	1999	\$225,400	\$9,437,400	\$9,212,000	C. Two Rivers #3 1992	\$2,305,500	\$2,705,400	\$399,900
C. Manitowoc #13	2000	\$0	\$0	\$0	C. Two Rivers #4 1994	\$1,146,900	\$2,804,900	\$1,658,000
C. Manitowoc #14	2002	\$7,467,200	\$6,559,000 *		C. Two Rivers #5 1999	\$2,736,000	\$5,683,200	\$2,947,200
C. Manitowoc #15	2002	\$19,468,800	\$77,526,300	\$58,057,500	C. Two Rivers #6 2000	\$0	\$623,600	\$623,600
C. Manitowoc #16	2003	\$23,530,400	\$37,555,900	\$14,025,500	C. Two Rivers #7 2001	\$0	\$5,817,500	\$5,817,500
C. Manitowoc #17	2007	\$192,200	\$10,028,500	\$9,836,300	C. Two Rivers #8 2002	\$0	\$6,349,100	\$6,349,100
C. Manitowoc #18	2015	\$13,492,300	\$11,959,000 *		C. Two Rivers #9 2003	\$10,800	\$8,966,600	\$8,955,800
C. Manitowoc #19	2017	\$51,366,800	\$52,203,300	\$836,500	C. Two Rivers #10 2014	\$2,070,700	\$4,082,100	\$2,011,400
C. Manitowoc #		\$0	\$0	\$0	C. Two Rivers #11 2016	\$860,400	\$1,115,100	\$254,700

\* has a zero or negative value increment, no increment shown.

**2018 Table**

Schedule 5 - 2019  
**MANITOWOC COUNTY, WISCONSIN**  
 PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2019  
 AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2019 - Copy of Full Report Available From Manitowoc County Clerks Office

2019				
TID EXCLUDED VALUES	Real Estate	Personal Prop	Total	Ratio
<b>Townships:</b>				
Cato	\$153,900,900	\$1,879,100	\$155,780,000	2.772%
Centerville	\$77,962,300	\$35,500	\$77,997,800	1.388%
Cooperstown	\$120,712,400	\$97,800	\$120,810,200	2.149%
Eaton	\$83,908,000	\$359,500	\$84,267,500	1.499%
Franklin	\$119,972,200	\$108,200	\$120,080,400	2.136%
Gibson	\$124,479,700	\$1,397,300	\$125,877,000	2.240%
Kossuth	\$177,968,700	\$1,519,000	\$179,487,700	3.193%
Liberty	\$152,999,900	\$291,700	\$153,291,600	2.727%
Manitowoc	\$99,090,500	\$136,400	\$99,226,900	1.765%
Manitowoc Rapids	\$223,557,700	\$24,500	\$223,582,200	3.978%
Maple Grove	\$79,749,400	\$258,200	\$80,007,600	1.423%
Meeme	\$135,816,000	\$1,577,100	\$137,393,100	2.445%
Mishicot	\$103,021,800	\$263,300	\$103,285,100	1.838%
Newton	\$237,567,900	\$1,862,300	\$239,430,200	4.260%
Rockland	\$97,842,500	\$527,200	\$98,369,700	1.750%
Schleswig	\$253,374,800	\$1,546,600	\$254,921,400	4.536%
Two Creeks	\$46,028,700	\$79,900	\$46,108,600	0.820%
Two Rivers	\$153,589,700	\$198,300	\$153,788,000	2.736%
<b>Town Totals</b>	<b>\$2,441,543,100</b>	<b>\$12,161,900</b>	<b>\$2,453,705,000</b>	<b>43.655%</b>
<b>Villages:</b>				
Cleveland	\$101,166,600	\$658,600	\$101,825,200	1.812%
Francis Creek	\$40,322,500	\$225,000	\$40,547,500	0.721%
Kellnersville	\$13,802,900	\$73,300	\$13,876,200	0.247%
Maribel	\$16,804,300	\$972,400	\$17,776,700	0.316%
Mishicot	\$83,366,700	\$505,200	\$83,871,900	1.492%
Reedsville	\$52,731,700	\$372,100	\$53,103,800	0.945%
St. Nazianz	\$37,706,000	\$609,000	\$38,315,000	0.682%
Valders	\$55,267,400	\$2,190,200	\$57,457,600	1.022%
Whitelaw	\$38,591,600	\$212,700	\$38,804,300	0.690%
<b>Village Totals</b>	<b>\$439,759,700</b>	<b>\$5,818,500</b>	<b>\$445,578,200</b>	<b>7.927%</b>
<b>Cities:</b>				
Kiel	\$241,697,200	\$9,827,800	\$251,525,000	4.475%
Manitowoc	\$1,921,159,800	\$52,460,800	\$1,973,620,600	35.114%
Two Rivers	\$489,590,700	\$6,477,000	\$496,067,700	8.826%
<b>City Totals</b>	<b>\$2,652,447,700</b>	<b>\$68,765,600</b>	<b>\$2,721,213,300</b>	<b>48.415%</b>
<b>Total County</b>	<b>\$5,533,750,500</b>	<b>\$86,746,000</b>	<b>\$5,620,496,500</b>	<b>99.997%</b>

T.I.D. District	Year	Base Value	Current Value	Increment	2019	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$249,900	\$223,600 *		V. Cleveland #01 1996	\$0	\$0	\$0
C. Kiel #02 (Closed)	1990	\$0	\$0	\$0	V. Francis Creek #2 2004	\$219,600	\$1,379,500	\$1,159,900
C. Kiel #04	2011	\$3,697,100	\$27,166,700	\$23,469,600	V. Kellnersville #1 2003	\$783,600	\$1,278,200	\$494,600
C. Manitowoc #09	1995	\$1,975,800	\$16,594,200	\$14,618,400	V. Maribel #001 2017	\$1,247,400	\$3,675,600	\$2,428,200
C. Manitowoc #10	1997	\$2,694,400	\$8,610,600	\$5,916,200	V. Valders #002 2017	\$3,330,200	\$3,406,800	\$76,600
C. Manitowoc #11	1997	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$3,605,300	\$1,315,200
C. Manitowoc #12	1999	\$61,500	\$7,560,400	\$7,498,900	C. Two Rivers #3 1992	\$2,305,500	\$2,797,600	\$492,100
C. Manitowoc #13	2000	\$0	\$0	\$0	C. Two Rivers #4 1994	\$1,146,900	\$2,904,600	\$1,757,700
C. Manitowoc #16	2003	\$23,530,300	\$38,388,800	\$14,858,500	C. Two Rivers #6 2000	\$0	\$1,163,000	\$1,163,000
C. Manitowoc #17	2007	\$192,200	\$10,139,200	\$9,947,000	C. Two Rivers #7 2001	\$0	\$6,074,800	\$6,074,800
C. Manitowoc #18	2015	\$13,492,300	\$12,295,900 *		C. Two Rivers #8 2002	\$0	\$7,172,600	\$7,172,600
C. Manitowoc #19	2017	\$58,414,600	\$63,832,700	\$5,418,100	C. Two Rivers #9 2003	\$10,800	\$9,140,900	\$9,130,100
C. Manitowoc #20	2018	\$6,636,100	\$6,768,200	\$132,100	C. Two Rivers #10 2014	\$2,070,700	\$4,112,500	\$2,041,800
C. Manitowoc #21	2018	\$22,730,400	\$23,085,600	\$355,200	C. Two Rivers #11 2016	\$860,400	\$2,057,400	\$1,197,000
C. Manitowoc #		\$0	\$0	\$0	C. Two Rivers #12 2018	\$380,900	\$109,800 *	

\* has a zero or negative value increment, no increment shown.

**2019 Table**

Schedule 5 - 2020  
**MANITOWOC COUNTY, WISCONSIN**  
PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2020  
AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2020 - Copy of Full Report Available From Manitowoc County Clerks Office

2020				
TID EXCLUDED VALUES	Real Estate	Personal Prop	Total	Ratio
<b>Townships:</b>				
Cato	\$163,070,900	\$2,276,700	\$165,347,600	2.749%
Centerville	\$79,720,500	\$44,600	\$79,765,100	1.326%
Cooperstown	\$129,391,200	\$135,900	\$129,527,100	2.153%
Eaton	\$87,684,900	\$314,000	\$87,998,900	1.463%
Franklin	\$126,059,400	\$108,900	\$126,168,300	2.098%
Gibson	\$132,186,900	\$1,459,600	\$133,646,500	2.222%
Kossuth	\$189,671,100	\$1,250,100	\$190,921,200	3.174%
Liberty	\$157,985,500	\$281,800	\$158,267,300	2.631%
Manitowoc	\$101,595,900	\$139,800	\$101,735,700	1.691%
Manitowoc Rapids	\$233,310,800	\$179,000	\$233,489,800	3.882%
Maple Grove	\$83,491,800	\$237,300	\$83,729,100	1.392%
Meeme	\$139,318,500	\$1,651,200	\$140,969,700	2.344%
Mishicot	\$104,160,000	\$199,000	\$104,359,000	1.735%
Newton	\$262,731,900	\$2,271,100	\$265,003,000	4.406%
Rockland	\$103,125,600	\$436,500	\$103,562,100	1.722%
Schleswig	\$250,855,500	\$1,431,300	\$252,286,800	4.194%
Two Creeks	\$45,587,800	\$216,700	\$45,804,500	0.762%
Two Rivers	\$166,245,200	\$290,800	\$166,536,000	2.769%
<b>Town Totals</b>	<b>\$2,556,193,400</b>	<b>\$12,924,300</b>	<b>\$2,569,117,700</b>	<b>42.712%</b>
<b>Villages:</b>				
Cleveland	\$105,716,700	\$726,800	\$106,443,500	1.770%
Francis Creek	\$44,705,900	\$363,000	\$45,068,900	0.749%
Kellnersville	\$15,158,900	\$66,900	\$15,225,800	0.253%
Maribel	\$20,603,100	\$1,004,900	\$21,608,000	0.359%
Mishicot	\$87,414,300	\$439,000	\$87,853,300	1.461%
Reedsville	\$51,572,100	\$340,900	\$51,913,000	0.863%
St. Nazianz	\$39,862,100	\$664,400	\$40,526,500	0.674%
Valders	\$57,412,100	\$1,774,100	\$59,186,200	0.984%
Whitelaw	\$41,694,800	\$185,900	\$41,880,700	0.696%
<b>Village Totals</b>	<b>\$464,140,000</b>	<b>\$5,565,900</b>	<b>\$469,705,900</b>	<b>7.809%</b>
<b>Cities:</b>				
Kiel	\$289,164,000	\$9,800,300	\$298,964,300	4.970%
Manitowoc	\$2,074,784,500	\$56,812,400	\$2,131,596,900	35.438%
Two Rivers	\$539,385,500	\$6,247,900	\$545,633,400	9.071%
<b>City Totals</b>	<b>\$2,903,334,000</b>	<b>\$72,860,600</b>	<b>\$2,976,194,600</b>	<b>49.479%</b>
<b>Total County</b>	<b>\$5,923,667,400</b>	<b>\$91,350,800</b>	<b>\$6,015,018,200</b>	<b>100.000%</b>

T.I.D. District	Year	Base Value	Current Value	Increment	2020	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$249,900	\$242,500 *		V. Cleveland #01 1996	\$0	\$0	\$0
C. Kiel #02 (Closed)	1990	\$0	\$0	\$0	V. Francis Creek #2 2004	\$219,600	\$1,564,400	\$1,344,800
C. Kiel #04	2011	\$3,697,100	\$32,751,700	\$29,054,600	V. Kellnersville #1 2003	\$783,600	\$1,397,200	\$613,600
C. Manitowoc #09	1955	\$1,975,800	\$16,594,200	\$14,618,400	V. Maribel #001 2017	\$1,247,400	\$4,027,100	\$2,779,700
C. Manitowoc #10	1997	\$2,694,400	\$8,610,600	\$5,916,200	V. Valders #002 2017	\$3,330,200	\$3,836,900	\$506,700
C. Manitowoc #11	1997	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$3,792,800	\$1,502,700
C. Manitowoc #12	1999	\$61,500	\$7,597,700	\$7,536,200	C. Two Rivers #3 1992	\$2,305,500	\$2,797,600	\$492,100
C. Manitowoc #13	2000	\$0	\$0	\$0	C. Two Rivers #4 1994	\$1,146,900	\$2,958,000	\$1,811,100
C. Manitowoc #16	2003	\$23,530,300	\$38,507,100	\$14,976,800	C. Two Rivers #6 2000	\$0	\$916,000	\$916,000
C. Manitowoc #17	2007	\$192,200	\$10,505,500	\$10,313,300	C. Two Rivers #7 2001	\$0	\$6,156,900	\$6,156,900
C. Manitowoc #18	2015	\$13,492,300	\$19,028,200	\$5,535,900	C. Two Rivers #8 2002	\$0	\$7,444,100	\$7,444,100
C. Manitowoc #19	2017	\$58,414,600	\$67,277,600	\$8,863,000	C. Two Rivers #9 2003	\$10,800	\$9,387,000	\$9,376,200
C. Manitowoc #20	2018	\$21,640,000	\$37,396,900	\$15,756,900	C. Two Rivers #10 2014	\$2,070,700	\$2,185,000	\$114,300
C. Manitowoc #21	2018	\$22,730,400	\$30,364,900	\$7,634,500	C. Two Rivers #11 2016	\$ 860,400	\$ 1,999,500	\$ 1,139,100

Schedule 5 - 2021  
**MANITOWOC COUNTY, WISCONSIN**  
 PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2021  
 AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2021 - Copy of Full Report Available From Manitowoc County Clerks Office

2021				
TID EXCLUDED VALUES	Real Estate	Personal Prop	Total	Ratio
<b>Townships:</b>				
Cato	\$177,135,900	\$2,883,400	\$180,019,300	2.819%
Centerville	\$85,743,300	\$50,000	\$85,793,300	1.344%
Cooperstown	\$139,541,700	\$309,200	\$139,850,900	2.190%
Eaton	\$91,097,100	\$370,400	\$91,467,500	1.433%
Franklin	\$130,087,400	\$112,500	\$130,199,900	2.039%
Gibson	\$141,539,000	\$1,354,900	\$142,893,900	2.238%
Kossuth	\$205,438,200	\$1,064,300	\$206,502,500	3.234%
Liberty	\$167,824,300	\$251,900	\$168,076,200	2.632%
Manitowoc	\$107,650,900	\$139,200	\$107,790,100	1.688%
Manitowoc Rapids	\$251,981,700	\$219,900	\$252,201,600	3.950%
Maple Grove	\$87,362,700	\$206,500	\$87,569,200	1.371%
Meeme	\$149,529,500	\$1,772,000	\$151,301,500	2.370%
Mishicot	\$111,398,000	\$206,700	\$111,604,700	1.748%
Newton	\$268,614,700	\$2,089,300	\$270,704,000	4.240%
Rockland	\$106,265,400	\$486,100	\$106,751,500	1.672%
Schleswig	\$271,747,200	\$1,350,300	\$273,097,500	4.277%
Two Creeks	\$46,693,200	\$60,300	\$46,753,500	0.732%
Two Rivers	\$173,575,100	\$299,000	\$173,874,100	2.723%
<b>Town Totals</b>	<b>\$2,713,225,300</b>	<b>\$13,225,900</b>	<b>\$2,726,451,200</b>	<b>42.701%</b>
<b>Villages:</b>				
Cleveland	\$107,807,300	\$289,600	\$108,096,900	1.693%
Francis Creek	\$46,756,700	\$447,500	\$47,204,200	0.739%
Kellnersville	\$15,559,600	\$64,500	\$15,624,100	0.245%
Maribel	\$21,862,000	\$1,022,700	\$22,884,700	0.358%
Mishicot	\$93,705,500	\$548,700	\$94,254,200	1.476%
Reedsville	\$53,608,900	\$261,700	\$53,870,600	0.844%
St. Nazianz	\$41,012,400	\$617,100	\$41,629,500	0.652%
Valders	\$62,176,900	\$1,669,800	\$63,846,700	1.000%
Whitelaw	\$44,142,100	\$177,000	\$44,319,100	0.694%
<b>Village Totals</b>	<b>\$486,631,400</b>	<b>\$5,098,600</b>	<b>\$491,730,000</b>	<b>7.701%</b>
<b>Cities:</b>				
Kiel	\$307,566,300	\$9,450,200	\$317,016,500	4.965%
Manitowoc	\$2,206,558,800	\$54,480,000	\$2,261,038,800	35.411%
Two Rivers	\$581,110,400	\$7,706,800	\$588,817,200	9.222%
<b>City Totals</b>	<b>\$3,095,235,500</b>	<b>\$71,637,000</b>	<b>\$3,166,872,500</b>	<b>49.598%</b>
<b>Total County</b>	<b>\$6,295,092,200</b>	<b>\$89,961,500</b>	<b>\$6,385,053,700</b>	<b>100.000%</b>

T.I.D. District	Year	Base Value	Current Value	Increment	2021	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$249,900	\$516,300	\$266,400	V. Cleveland #01 1996	\$0	\$0	\$0
C. Kiel #02 (Closed)	1990	\$0	\$0	\$0	V. Francis Creek #2 2004	\$219,600	\$1,564,400	\$1,344,800
C. Kiel #04	2011	\$3,697,100	\$30,071,700	\$26,374,600	V. Kellnersville #1 2003	\$783,600	\$1,397,200	\$613,600
C. Manitowoc #09	1955	\$0	\$0	\$0	V. Maribel #001 2017	\$1,247,400	\$4,027,100	\$2,779,700
C. Manitowoc #10	1997	\$2,694,400	\$8,610,600	\$5,916,200	V. Valders #002 2017	\$3,330,200	\$3,836,900	\$506,700
C. Manitowoc #11	1997	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$3,792,800	\$1,502,700
C. Manitowoc #12	1999	\$61,500	\$7,597,700	\$7,536,200	C. Two Rivers #4 1994	\$1,146,900	\$3,273,300	\$2,126,400
C. Manitowoc #13	2000	\$0	\$0	\$0	C. Two Rivers #6 2000	\$0	\$980,800	\$980,800
C. Manitowoc #16	2003	\$23,530,300	\$41,642,800	\$18,112,500	C. Two Rivers #7 2001	\$0	\$4,415,600	\$4,415,600
C. Manitowoc #17	2007	\$192,200	\$10,996,000	\$10,803,800	C. Two Rivers #8 2002	\$0	\$8,132,000	\$8,132,000
C. Manitowoc #18	2015	\$13,492,300	\$22,688,700	\$9,196,400	C. Two Rivers #9 2003	\$10,800	\$9,455,200	\$9,444,400
C. Manitowoc #19	2017	\$58,414,600	\$72,545,000	\$14,130,400	C. Two Rivers #10 2014	\$2,070,700	\$2,297,800	\$227,100
C. Manitowoc #20	2018	\$21,640,000	\$48,413,000	\$26,773,000	C. Two Rivers #11 2016	\$ 860,400	\$ 2,010,100	\$ 1,149,700
C. Manitowoc #21	2018	\$22,730,400	\$32,105,000	\$9,374,600	C. Two Rivers #12 2018	\$380,900	\$4,696,100	\$375,000

Schedule 5 - 2022  
**MANITOWOC COUNTY, WISCONSIN**  
PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2022  
AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2022 - Copy of Full Report Available From Manitowoc County Clerks Office

2022				
TID EXCLUDED VALUES	Real Estate	Personal Prop	Total	Ratio
<b>Townships:</b>				
Cato	\$216,882,000	\$2,919,400	\$219,801,400	2.949%
Centerville	\$95,249,700	\$169,000	\$95,418,700	1.280%
Cooperstown	\$160,002,900	\$252,400	\$160,255,300	2.150%
Eaton	\$102,544,100	\$369,800	\$102,913,900	1.381%
Franklin	\$155,102,500	\$95,900	\$155,198,400	2.082%
Gibson	\$159,470,600	\$1,816,300	\$161,286,900	2.164%
Kossuth	\$228,616,200	\$1,264,500	\$229,880,700	3.084%
Liberty	\$201,421,200	\$223,300	\$201,644,500	2.705%
Manitowoc	\$120,862,000	\$132,500	\$120,994,500	1.623%
Manitowoc Rapids	\$294,525,600	\$425,600	\$294,951,200	3.957%
Maple Grove	\$94,242,600	\$111,900	\$94,354,500	1.266%
Meeme	\$168,788,900	\$1,598,100	\$170,387,000	2.286%
Mishicot	\$133,395,300	\$202,100	\$133,597,400	1.792%
Newton	\$309,464,100	\$1,976,500	\$311,440,600	4.179%
Rockland	\$126,208,800	\$480,000	\$126,688,800	1.700%
Schleswig	\$311,167,900	\$1,085,100	\$312,253,000	4.190%
Two Creeks	\$55,421,800	\$2,436,100	\$57,857,900	0.776%
Two Rivers	\$195,302,900	\$261,900	\$195,564,800	2.624%
<b>Town Totals</b>	<b>\$3,128,669,100</b>	<b>\$15,820,400</b>	<b>\$3,144,489,500</b>	<b>42.190%</b>
<b>Villages:</b>				
Cleveland	\$123,767,500	\$563,700	\$124,331,200	1.668%
Francis Creek	\$51,100,100	\$423,100	\$51,523,200	0.691%
Kellnersville	\$18,465,300	\$85,900	\$18,551,200	0.249%
Maribel	\$24,970,300	\$1,106,500	\$26,076,800	0.350%
Mishicot	\$107,433,100	\$607,000	\$108,040,100	1.450%
Reedsville	\$66,554,900	\$262,000	\$66,816,900	0.896%
St. Nazianz	\$49,434,800	\$589,900	\$50,024,700	0.671%
Valders	\$71,449,600	\$1,585,100	\$73,034,700	0.980%
Whitelaw	\$54,562,200	\$191,200	\$54,753,400	0.735%
<b>Village Totals</b>	<b>\$567,737,800</b>	<b>\$5,414,400</b>	<b>\$573,152,200</b>	<b>7.690%</b>
<b>Cities:</b>				
Kiel	\$348,356,900	\$10,037,400	\$358,394,300	4.809%
Manitowoc	\$2,613,645,000	\$68,774,000	\$2,682,419,000	35.990%
Two Rivers	\$687,474,100	\$7,290,300	\$694,764,400	9.322%
<b>City Totals</b>	<b>\$3,649,476,000</b>	<b>\$86,101,700</b>	<b>\$3,735,577,700</b>	<b>50.120%</b>
<b>Total County</b>	<b>\$7,345,882,900</b>	<b>\$107,336,500</b>	<b>\$7,453,219,400</b>	<b>100.000%</b>

T.I.D. District	Year	Base Value	Current Value	Increment	2022	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$249,900	\$1,035,600	\$785,700	V. Cleveland #01 1996	\$0	\$0	\$0
C. Kiel #02 (Closed)	1990	\$0	\$0	\$0	V. Francis Creek #2 2004	\$219,600	\$2,154,300	\$1,934,700
C. Kiel #04	2011	\$3,697,100	\$36,329,000	\$32,631,900	V. Kellnersville #1 2003	\$783,600	\$1,508,000	\$724,400
C. Manitowoc #09	1955	\$0	\$0	\$0	V. Maribel #001 2017	\$1,247,400	\$4,883,500	\$3,636,100
C. Manitowoc #10	1997	\$0	\$0	\$0	V. Valders #002 2017	\$3,330,200	\$6,432,000	\$3,101,800
C. Manitowoc #11	1997	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$4,896,300	\$2,606,200
C. Manitowoc #12	1999	\$0	\$0	\$0	C. Two Rivers #6 2000	\$0	\$1,170,000	\$1,170,000
C. Manitowoc #13	2000	\$0	\$0	\$0	C. Two Rivers #7 2001	\$0	\$3,843,300	\$3,843,300
C. Manitowoc #16	2003	\$23,530,300	\$39,196,600	\$15,666,300	C. Two Rivers #8 2002	\$0	\$11,485,200	\$11,485,200
C. Manitowoc #17	2007	\$192,200	\$10,714,400	\$10,522,200	C. Two Rivers #9 2003	\$10,800	\$9,427,500	\$9,416,700
C. Manitowoc #18	2015	\$13,492,300	\$30,760,800	\$17,268,500	C. Two Rivers #10 2014	\$2,070,700	\$2,619,400	\$548,700
C. Manitowoc #19	2017	\$58,414,600	\$75,120,100	\$16,705,500	C. Two Rivers #11 2016	\$860,400	\$2,355,600	\$1,495,200
C. Manitowoc #20	2018	\$21,640,000	\$52,185,500	\$30,545,500	C. Two Rivers #12 2018	\$ 2,732,100	\$ 7,967,400	\$5,235,300
C. Manitowoc #21	2018	\$22,730,400	\$57,679,300	\$34,948,900	C. Two Rivers #13 2020	\$5,660,100	\$6,931,200	\$1,271,100

Schedule 5 - 2023  
**MANITOWOC COUNTY, WISCONSIN**  
PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2023  
AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2023 - Copy of Full Report Available From Manitowoc County Clerks Office

2023				
TID EXCLUDED VALUES	Real Estate	Personal Prop	Total	Ratio
<b>Townships:</b>				
Cato	\$248,828,100	\$3,024,900	\$251,853,000	2.976%
Centerville	\$108,952,200	\$179,200	\$109,131,400	1.290%
Cooperstown	\$175,393,800	\$187,000	\$175,580,800	2.075%
Eaton	\$107,402,400	\$371,800	\$107,774,200	1.274%
Franklin	\$165,166,600	\$137,200	\$165,303,800	1.953%
Gibson	\$175,391,100	\$2,032,800	\$177,423,900	2.097%
Kossuth	\$275,848,900	\$1,803,600	\$277,652,500	3.281%
Liberty	\$217,992,400	\$215,200	\$218,207,600	2.579%
Manitowoc	\$139,162,600	\$155,400	\$139,318,000	1.646%
Manitowoc Rapids	\$309,228,400	\$327,200	\$309,555,600	3.658%
Maple Grove	\$102,548,300	\$182,000	\$102,730,300	1.214%
Meeme	\$191,728,400	\$1,837,000	\$193,565,400	2.287%
Mishicot	\$155,004,600	\$246,300	\$155,250,900	1.835%
Newton	\$354,331,700	\$2,096,400	\$356,428,100	4.212%
Rockland	\$150,196,600	\$569,600	\$150,766,200	1.782%
Schleswig	\$360,554,300	\$1,008,900	\$361,563,200	4.273%
Two Creeks	\$59,575,900	\$4,491,800	\$64,067,700	0.757%
Two Rivers	\$213,574,000	\$244,300	\$213,818,300	2.527%
<b>Town Totals</b>	<b>\$3,510,880,300</b>	<b>\$19,110,600</b>	<b>\$3,529,990,900</b>	<b>41.716%</b>
<b>Villages:</b>				
Cleveland	\$138,804,200	\$526,800	\$139,331,000	1.647%
Francis Creek	\$58,542,700	\$342,600	\$58,885,300	0.696%
Kellnersville	\$19,575,200	\$103,500	\$19,678,700	0.233%
Maribel	\$26,442,700	\$1,233,200	\$27,675,900	0.327%
Mishicot	\$121,637,200	\$602,700	\$122,239,900	1.445%
Reedsville	\$78,510,500	\$489,200	\$78,999,700	0.934%
St. Nazianz	\$55,584,300	\$588,600	\$56,172,900	0.664%
Valders	\$79,694,900	\$1,802,700	\$81,497,600	0.963%
Whitelaw	\$61,859,800	\$160,800	\$62,020,600	0.733%
<b>Village Totals</b>	<b>\$640,651,500</b>	<b>\$5,850,100</b>	<b>\$646,501,600</b>	<b>7.640%</b>
<b>Cities:</b>				
Kiel	\$386,207,300	\$9,478,000	\$395,685,300	4.676%
Manitowoc	\$3,022,332,000	\$61,902,600	\$3,084,234,600	36.448%
Two Rivers	\$796,282,200	\$9,321,400	\$805,603,600	9.520%
<b>City Totals</b>	<b>\$4,204,821,500</b>	<b>\$80,702,000</b>	<b>\$4,285,523,500</b>	<b>50.644%</b>
<b>Total County</b>	<b>\$8,356,353,300</b>	<b>\$105,662,700</b>	<b>\$8,462,016,000</b>	<b>100.000%</b>

T.I.D. District	Year	Base Value	Current Value	Increment	2023	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$249,900	\$1,315,700	\$1,065,800	V. Kellnersville #1 2003	\$783,600	\$1,674,200	\$890,600
C. Kiel #02 (Closed)	1990	\$0	\$0	\$0	V. Maribel #001 2017	\$1,247,400	\$5,399,000	\$4,151,600
C. Kiel #04	2011	\$3,697,100	\$46,880,400	\$43,183,300	V. Valders #002 2017	\$3,330,200	\$6,088,700	\$2,758,500
C. Manitowoc #09	1955	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$5,465,900	\$3,175,800
C. Manitowoc #10	1997	\$0	\$0	\$0	C. Two Rivers #6 2000	\$0	\$1,342,600	\$1,342,600
C. Manitowoc #11	1997	\$0	\$0	\$0	C. Two Rivers #7 2001	\$0	\$5,092,100	\$5,092,100
C. Manitowoc #12	1999	\$0	\$0	\$0	C. Two Rivers #8 2002	\$0	\$11,485,200	\$11,485,200
C. Manitowoc #13	2000	\$0	\$0	\$0	C. Two Rivers #9 2003	\$10,800	\$9,702,900	\$9,692,100
C. Manitowoc #16	2003	\$23,530,300	\$41,447,800	\$17,917,500	C. Two Rivers #10 2014	\$2,070,700	\$3,005,200	\$934,500
C. Manitowoc #17	2007	\$192,200	\$11,909,600	\$11,717,400	C. Two Rivers #11 2016	\$860,400	\$2,703,000	\$1,842,600
C. Manitowoc #18	2015	\$13,492,300	\$32,276,200	\$18,783,900	C. Two Rivers #12 2018	\$ 2,732,100	\$ 9,029,200	\$6,297,100
C. Manitowoc #19	2017	\$58,414,600	\$77,839,900	\$19,425,300	C. Two Rivers #13 2020	\$5,660,100	\$8,117,400	\$2,457,300
C. Manitowoc #20	2018	\$21,640,000	\$53,073,700	\$31,433,700	C. Two Rivers #14 2021	\$7,570,200	\$9,269,300	\$1,699,100
C. Manitowoc #21	2018	\$22,730,400	\$65,109,400	\$42,379,000	C. Two Rivers #15 2021	\$80,400	\$109,800	\$29,400

Schedule 5 - 2024  
**MANITOWOC COUNTY, WISCONSIN**  
PROPERTY VALUES AS EQUALIZED BY THE STATE OF WISCONSIN REDUCED BY TID VALUE INCREMENTS 2024  
AND TID (Tax Incremental Districts) VALUE INCREMENTS

Source - Bureau of Property Tax, Wisconsin Dept. of Revenue - Statistical Report for Manitowoc County 2024 - Copy of Full Report Available From Manitowoc County Clerks Office

2024				
TID EXCLUDED VALUES	Real Estate	Personal Prop	Total	Ratio
<b>Townships:</b>				
Cato	\$262,946,500	\$0	\$262,946,500	2.826%
Centerville	\$116,209,000	\$0	\$116,209,000	1.249%
Cooperstown	\$192,825,900	\$0	\$192,825,900	2.073%
Eaton	\$116,762,700	\$0	\$116,762,700	1.255%
Franklin	\$176,310,700	\$0	\$176,310,700	1.895%
Gibson	\$203,006,200	\$0	\$203,006,200	2.182%
Kossuth	\$317,904,500	\$0	\$317,904,500	3.417%
Liberty	\$231,717,200	\$0	\$231,717,200	2.491%
Manitowoc	\$147,499,800	\$0	\$147,499,800	1.585%
Manitowoc Rapids	\$360,655,900	\$0	\$360,655,900	3.877%
Maple Grove	\$111,943,400	\$0	\$111,943,400	1.203%
Meeme	\$221,159,900	\$0	\$221,159,900	2.377%
Mishicot	\$167,815,900	\$0	\$167,815,900	1.804%
Newton	\$404,803,200	\$0	\$404,803,200	4.351%
Rockland	\$157,827,500	\$0	\$157,827,500	1.696%
Schleswig	\$403,792,700	\$0	\$403,792,700	4.340%
Two Creeks	\$69,993,500	\$0	\$69,993,500	0.752%
Two Rivers	\$246,682,100	\$0	\$246,682,100	2.652%
<b>Town Totals</b>	<b>\$3,909,856,600</b>	<b>\$0</b>	<b>\$3,909,856,600</b>	<b>42.026%</b>
<b>Villages:</b>				
Cleveland	\$151,529,000	\$0	\$151,529,000	1.629%
Francis Creek	\$67,179,500	\$0	\$67,179,500	0.722%
Kellnersville	\$20,637,400	\$0	\$20,637,400	0.222%
Maribel	\$31,426,800	\$0	\$31,426,800	0.338%
Mishicot	\$135,031,800	\$0	\$135,031,800	1.451%
Reedsville	\$93,872,600	\$0	\$93,872,600	1.009%
St. Nazianz	\$61,558,300	\$0	\$61,558,300	0.662%
Valders	\$89,802,100	\$0	\$89,802,100	0.965%
Whitelaw	\$65,414,500	\$0	\$65,414,500	0.703%
<b>Village Totals</b>	<b>\$716,452,000</b>	<b>\$0</b>	<b>\$716,452,000</b>	<b>7.701%</b>
<b>Cities:</b>				
Kiel	\$415,946,800	\$0	\$415,946,800	4.471%
Manitowoc	\$3,342,288,100	\$0	\$3,342,288,100	35.926%
Two Rivers	\$918,797,900	\$0	\$918,797,900	9.876%
<b>City Totals</b>	<b>\$4,677,032,800</b>	<b>\$0</b>	<b>\$4,677,032,800</b>	<b>50.273%</b>
<b>Total County</b>	<b>\$9,303,341,400</b>	<b>\$0</b>	<b>\$9,303,341,400</b>	<b>100.000%</b>

T.I.D. District	Year	Base Value	Current Value	Increment	2024	Base Value	Current Value	Increment
C. Kiel #01 E	2005	\$244,900	\$1,012,200	\$767,300	V. Kellnersville #1 2003	\$754,000	\$1,666,500	\$912,500
C. Kiel #02 (Closed)	1990	\$0	\$0	\$0	V. Maribel #001 2017	\$1,247,400	\$5,148,900	\$3,901,500
C. Kiel #04	2011	\$3,599,400	\$29,924,300	\$26,324,900	V. Valders #002 2017	\$2,901,900	\$6,966,800	\$4,064,900
C. Manitowoc #09	1955	\$0	\$0	\$0	V. Whitelaw #002 2010	\$2,290,100	\$5,209,600	\$2,919,500
C. Manitowoc #10	1997	\$0	\$0	\$0	C. Two Rivers #6 2000	\$0	\$937,000	\$937,000
C. Manitowoc #11	1997	\$0	\$0	\$0	C. Two Rivers #7 2001	\$0	\$3,495,900	\$3,495,900
C. Manitowoc #12	1999	\$0	\$0	\$0	C. Two Rivers #8 2002	\$0	\$13,276,800	\$13,276,800
C. Manitowoc #13	2000	\$0	\$0	\$0	C. Two Rivers #9 2003	\$10,800	\$9,737,100	\$9,726,300
C. Manitowoc #16	2003	\$23,530,300	\$53,267,500	\$29,737,200	C. Two Rivers #10 2014	\$2,044,500	\$8,003,600	\$5,959,100
C. Manitowoc #18	2015	\$12,518,200	\$46,162,900	\$33,644,700	C. Two Rivers #11 2016	\$832,800	\$2,545,000	\$1,712,200
C. Manitowoc #19	2017	\$52,252,200	\$95,786,600	\$43,534,400	C. Two Rivers #12 2018	\$ 2,424,500	\$ 5,391,100	\$2,966,600
C. Manitowoc #20	2018	\$19,633,700	\$52,912,500	\$33,278,800	C. Two Rivers #13 2020	\$5,501,200	\$7,969,500	\$2,468,300
C. Manitowoc #21	2018	\$19,723,100	\$79,014,400	\$59,291,300	C. Two Rivers #14 2021	\$7,355,800	\$9,000,600	\$1,644,800
C. Manitowoc #22	2020	\$3,113,300	\$18,261,600	\$15,148,300	C. Two Rivers #15 2021	\$80,400	\$80,500	\$100

**MANITOWOC COUNTY, WISCONSIN**  
 Property Tax Rates (Mill-Rate 2015)  
 Direct and Overlapping Governments  
 For 2015 Levy Collected in 2016

The County apportions its tax levy to the various towns, villages and cities as listed in the left hand column based upon equalized value as set forth by the State of Wisconsin. The column headed Tax District represents the overlapping boundaries of other units of government (eg. School, Vocational, State) which levy taxes. This overlap of boundaries accounts for the mill rate variations as they apply to taxpayers within local taxation districts (eg. Towns, Villages and Cities). (1) The splits within the Local column reflects additional local levy for Special Purpose Districts such as Sanitary District, Fire Departments and or TIF (Tax Incremental Finance) districts. Total column reflects tax rate net of credit.

Towns	Tax District	School	County	Local (1)	Voc. Ed.	State	Credit (A)	Total	
Cato	Reedsville	12.06	6.49	3.12		0.86	0.18	(A)	22.72
	Valders	9.31	6.49	3.12		0.86	0.18	(A)	19.96
	Valders 1	9.31	6.49	3.12	3.00	0.86	0.18	(A)	22.96
Centerville	Kiel	7.63	5.68	3.37		0.75	0.16	(A)	17.59
	Manitowoc	6.64	5.68	3.37		0.75	0.16	(A)	16.60
	Sheboygan	9.07	5.68	3.37		0.75	0.16	(A)	19.03
Cooperstown	Denmark	8.07	6.12	2.81		0.79	0.17	(A)	17.96
	Mishicot	8.66	6.12	2.81		0.81	0.17	(A)	18.58
	Reedsville	11.60	6.12	2.81		0.81	0.17	(A)	21.51
Eaton	Chilton	9.27	6.09	2.98		1.08	0.17	(A)	19.60
	Kiel	8.14	6.09	2.98		0.81	0.17	(A)	18.19
	Valders	8.70	6.09	2.98		0.81	0.17	(A)	18.75
Franklin	Reedsville Fire Dist 1,2,3	10.92	6.12	0.04		0.81	0.17	(A)	18.07
	Reedsville Fire Dist 4	10.92	6.12	0.04		0.81	0.17	(A)	18.06
Gibson	Mishicot Fire Dist 1	8.16	5.84	3.02		0.78	0.16	(A)	17.96
	Mishicot Fire Dist 2	8.16	5.84	3.02		0.78	0.16	(A)	17.96
	Mishicot Fire Dist 3	8.16	5.84	3.02		0.78	0.16	(A)	17.96
	Denmark Fire Dist 2	7.59	5.84	3.02		0.75	0.16	(A)	17.37
	Denmark Fire Dist 3	7.59	5.84	3.02		0.75	0.16	(A)	17.36
Kossuth	Manitowoc	7.00	5.88	1.62		0.78	0.17	(A)	15.45
	Mishicot	8.27	5.88	1.62		0.78	0.17	(A)	16.72
	Reedsville	11.09	5.88	1.61		0.78	0.17	(A)	19.53
Liberty	Kiel	8.24	6.19	2.54		0.82	0.17	(A)	17.96
	Valders	8.84	6.19	2.54		0.82	0.17	(A)	18.56
	Valders Sanit Dis 1	8.84	6.19	2.54	0.82	0.82	0.17	(A)	19.38
Manitowoc	Manty/Rockwood Fire Dept	7.70	6.27	1.97		0.83	0.18	(A)	16.95
	Manty/Silv San & Fire	7.70	6.27	1.97		0.83	0.18	(A)	16.95
	Mant/sil fire dept	7.70	6.27	1.97		0.83	0.18	(A)	16.95
Mtwc Rapids	Manty Branch Rckwo Silv FD	7.32	6.01	2.29		0.80	0.17	(A)	16.58
	Vald/Brnch Silv FD	8.94	6.01	2.29		0.80	0.17	(A)	18.21
Maple Grove	Brillion/FD Wayside	8.12	6.01	2.96		1.11	0.17	(A)	18.37
	Reedsville/FD Wayside	10.85	6.01	2.96		0.80	0.17	(A)	20.79
	Brillion/FD Brillion	8.12	6.01	2.96		1.11	0.17	(A)	18.37
	Reedsville/FD Brillion	10.85	6.01	2.96		0.80	0.17	(A)	20.79
	Reedsville/FD Reedsv	10.85	6.01	2.96		0.80	0.17	(A)	20.79
Meeme	Howards Grove	7.52	5.85	2.75		0.78	0.16	(A)	17.06
	Kiel	7.90	5.85	2.75		0.78	0.16	(A)	17.44
Mishicot	Mishicot	8.71	6.21	2.42		0.82	0.17	(A)	18.33
Newton	Manitowoc	6.81	5.64	1.90		0.75	0.16	(A)	15.26
	Manty Sanit Dist 1	6.81	5.64	1.90		0.75	0.16	(A)	15.26
	Valders	8.31	5.64	1.90		0.75	0.16	(A)	16.76
	Valders Sanit Dist 1	8.31	5.64	1.90	0.77	0.75	0.16	(A)	17.53
Rockland	Reedsville	11.54	6.32	4.09		0.84	0.18	(A)	22.97
	Valders	8.84	6.32	4.09		0.84	0.18	(A)	20.27
	Brillion	8.66	6.32	4.09		1.17	0.18	(A)	20.43
Schleswig	Kiel	8.19	6.04	1.53		0.80	0.17	(A)	16.73
	Kiel Sanit Dist 1	8.19	6.04	1.53	0.22	0.80	0.17	(A)	16.95
	Kiel Sanit Dist 2	8.19	6.04	1.53	0.71	0.80	0.17	(A)	17.44
Two Creeks	Kewaunee	5.12	5.73	0.00		0.76	0.16	(A)	11.78
	Mishicot	8.27	5.73	0.00		0.76	0.16	(A)	14.92
Two Rivers	Manty & Sanit Dist 1	6.28	5.38	1.86		0.71	0.15	(A)	14.39
	Mish&SanitDist 2	7.45	5.38	1.86		0.71	0.15	(A)	15.55
	Two Rivers & Sanit Dis 1	7.66	5.38	1.86		0.71	0.15	(A)	15.76
<b>Villages</b>									
Cleveland	Sheboygan	8.90	5.54	6.44		0.75	0.16	(A)	21.79
Francis Creek	Mishicot	8.04	5.69	3.76		0.77	0.16	(A)	18.43
Kellnersville	Reedsville	10.19	5.62	2.94		0.76	0.16	(A)	19.67
Maribel	Denmark	7.14	5.39	2.04		0.70	0.15	(A)	15.44
Mishicot	Mishicot	8.41	6.02	7.23		0.81	0.17	(A)	22.65
Reedsville	Reedsville	11.32	6.29	11.37		0.85	0.18	(A)	30.00
St. Nazianz	Valders	9.24	6.34	7.49		0.85	0.18	(A)	24.11
Valders	Valders	7.79	5.40	5.92		0.73	0.15	(A)	19.98
Whitelaw	Valders	8.87	6.14	3.73		0.83	0.18	(A)	19.75
<b>Cities</b>									
Kiel	Kiel / Millpond	8.95	6.00	5.08	0.23	0.85	0.18	(A)	21.30
	Kiel	8.94	6.00	5.08		0.85	0.18		21.05
Two Rivers	Two Rivers Library & TIF	10.50	5.64	10.72		0.80	0.17	(A)	27.83
	Manty Library & TIF	8.94	5.64	10.72		0.80	0.17	(A)	26.27
Manitowoc	Manitowoc	8.50	5.36	8.01		0.76	0.16	(A)	22.80

Using the above chart, one can calculate approximately what your tax bill would be had you lived in one of the above listed areas. By selecting the appropriate town, village or city in the far left hand column, then selecting the appropriate overlapping tax district from the next column, follow that line across to the total column. That amount signifies the net tax rate per \$1,000 of assessed valuation. By taking the assessed value of your land and improvements and dividing by 1,000 then multiplying by that total amount, would give you the approximate amount of property taxes owed prior to the State Lottery Credit and any other special charges or assessments that may be due for that district or property area.

**(A) = Credit was applied directly to Lower School Tax Amounts shown per State dictate.**

**MANITOWOC COUNTY, WISCONSIN**  
**Property Tax Rates (Mill-Rate 2016)**  
**Direct and Overlapping Governments**  
**For 2016 Levy Collected in 2017**

The County apportions its tax levy to the various towns, villages and cities as listed in the left hand column based upon equalized value as set forth by the State of Wisconsin. The column headed Tax District represents the overlapping boundaries of other units of government (eg. School, Vocational, State) which levy taxes. This overlap of boundaries accounts for the mill rate variations as they apply to taxpayers within local taxation districts (eg. Towns, Villages and Cities). (1) The splits within the Local column reflects additional local levy for Special Purpose Districts such as Sanitary District, Fire Departments and or TIF (Tax Incremental Finance) districts. Total column reflects tax rate net of credit.

Towns	Tax District	School	County	Local (1)	Voc. Ed.	State	Credit (A)	Total
Cato	Reedsville	12.22	6.49	3.12		0.87	0.18 (A)	22.90
	Valders	8.50	6.49	3.12		0.87	0.18 (A)	19.18
	Valders 1	8.50	6.49	3.12	3.00	0.87	0.18 (A)	22.18
Centerville	Kiel	7.37	5.70	3.39		0.77	0.16 (A)	17.39
	Manitowoc	6.29	5.70	3.39		0.77	0.16 (A)	16.31
	Sheboygan	8.32	5.70	3.39		0.77	0.16 (A)	18.34
Cooperstown	Denmark	7.38	6.12	2.82		0.86	0.17 (A)	17.35
	Mishicot	7.74	6.12	2.82		0.82	0.17 (A)	17.68
	Reedsville	11.71	6.12	2.82		0.82	0.17 (A)	21.64
Eaton	Chilton	9.06	6.01	2.98		1.12	0.17 (A)	19.35
	Kiel	7.66	6.01	2.98		0.81	0.17 (A)	17.64
	Valders	7.82	6.01	2.98		0.81	0.17 (A)	17.80
Franklin	Reedsville Fire Dist 1,2,3	10.86	6.02	0.00		0.81	0.17 (A)	17.86
	Reedsville Fire Dist 4	10.86	6.02	0.00		0.81	0.17 (A)	17.86
Gibson	Mishicot Fire Dist 1	7.28	5.82	3.02		0.78	0.17 (A)	17.06
	Mishicot Fire Dist 2	7.28	5.82	3.02		0.78	0.17 (A)	17.06
	Mishicot Fire Dist 3	7.28	5.82	3.02		0.78	0.17 (A)	17.06
	Denmark Fire Dist 2	7.28	5.82	3.02		0.78	0.17 (A)	17.06
	Denmark Fire Dist 3	6.93	5.82	3.02		0.82	0.17 (A)	16.75
Kossuth	Manitowoc	6.61	5.89	1.62		0.79	0.17 (A)	15.08
	Mishicot	7.44	5.89	1.62		0.79	0.17 (A)	15.91
	Reedsville	11.25	5.89	1.62		0.79	0.17 (A)	19.73
Liberty	Kiel	7.67	6.04	2.69		0.81	0.17 (A)	17.40
	Valders	7.84	6.04	2.69		0.81	0.17 (A)	17.56
	Valders Sanit Dis 1	7.84	6.04	2.69	0.83	0.81	0.17 (A)	18.38
Manitowoc	Manty/Rockwood Fire Dept	7.17	6.20	1.98		0.83	0.18 (A)	16.36
	Manty/Silv San & Fire	7.17	6.20	1.98		0.83	0.18 (A)	16.36
	Manti/sil fire dept	7.17	6.20	1.98		0.83	0.18 (A)	16.36
Mtwc Rapids	Manty Branch Reckwo Silv FD	6.94	6.07	2.29		0.82	0.17 (A)	16.29
	Vald/Bmch/Silv FD	8.25	6.07	2.29		0.82	0.17 (A)	17.60
Maple Grove	Brillion/FD Wayside	7.85	5.97	2.97		1.11	0.17 (A)	18.07
	Reedsville/FD Wayside	10.92	5.97	2.97		0.80	0.17 (A)	20.82
	Brillion/FD Brillion	10.92	5.97	2.97		0.80	0.17 (A)	20.82
	Reedsville/FD Brillion	10.92	5.97	2.97		0.80	0.17 (A)	20.82
	Reedsville/FD Reedsv	7.85	5.97	2.97		1.11	0.17 (A)	18.07
Meeme	Howards Grove	7.31	6.00	2.76		0.81	0.17 (A)	17.04
	Kiel	7.85	6.00	2.76		0.81	0.17 (A)	17.58
	Kiel/Liberty San Dist. #1	7.85	6.00	2.76	0.83	0.81	0.17 (A)	18.41
Mishicot	Mishicot	7.48	6.04	2.43		0.81	0.17 (A)	16.92
Newton	Manitowoc	6.71	5.86	1.90		0.79	0.17 (A)	15.42
	Manty Sanit Dist 1	6.71	5.86	1.90		0.79	0.17 (A)	15.42
	Valders	7.97	5.86	1.90		0.79	0.17 (A)	16.69
	Valders Sanit Dist 1	7.97	5.86	1.90	0.76	0.79	0.17 (A)	17.44
Rockland	Reedsville	11.86	6.40	4.11		0.86	0.18 (A)	23.40
	Valders	8.19	6.40	4.11		0.86	0.18 (A)	19.74
	Brillion	8.58	6.40	4.11		1.19	0.18 (A)	20.45
Schleswig	Kiel	7.89	6.05	1.51		0.81	0.17 (A)	16.44
	Kiel Sanit Dist 1	7.89	6.05	1.51	0.60	0.81	0.17 (A)	17.04
	Kiel Sanit Dist 2	7.89	6.05	1.51	0.71	0.81	0.17 (A)	17.15
Two Creeks	Kewaunee	4.90	5.68	0.00		0.76	0.16 (A)	11.51
	Mishicot	7.11	5.68	0.00		0.76	0.16 (A)	13.71
Two Rivers	Manty & Sanit Dist 1	6.22	5.57	1.87		0.75	0.16 (A)	14.57
	Mish&SanitDist 2	7.00	5.57	1.87		0.75	0.16 (A)	15.35
	Two Rivers & Sanit Dis 1	7.15	5.57	1.87		0.75	0.16 (A)	15.50
<b>Villages</b>								
Cleveland	Sheboygan	7.57	5.27	6.26		0.72	0.16 (A)	19.99
Francis Creek	Mishicot	6.88	5.51	3.64		0.75	0.16 (A)	16.94
Kellnersville	Reedsville	10.03	5.51	3.09	8.08	0.75	0.16 (A)	27.62
Maribel	Denmark	6.57	5.43	1.77		0.77	0.16 (A)	14.69
Mishicot	Mishicot	7.21	5.83	6.97		0.79	0.17 (A)	20.97
Reedsville	Reedsville	11.08	6.12	12.03		0.83	0.18 (A)	30.24
St. Nazianz	Valders	7.98	6.08	7.36		0.83	0.17 (A)	22.43
Valders	Valders	7.54	5.77	6.42		0.78	0.17 (A)	20.68
Whitelaw	Valders	7.88	6.04	3.73		0.82	0.18 (A)	18.65
<b>Cities</b>								
Kiel	Kiel / Millpond	7.70	5.52	4.67	0.23	0.79	0.19 (A)	19.10
	Kiel	7.70	5.52	4.67		0.79	0.19 (A)	18.86
Two Rivers	Two Rivers Library & TIF	9.56	5.70	10.74		0.82	0.17 (A)	26.99
	Manty Library & TIF	8.64	5.70	10.74		0.82	0.17 (A)	26.07
Manitowoc	Manitowoc	7.99	5.34	8.04		0.77	0.16 (A)	22.30

Using the above chart, one can calculate approximately what your tax bill would be had you lived in one of the above listed areas. By selecting the appropriate town, village or city in the far left hand column, then selecting the appropriate overlapping tax district from the next column, follow that line across to the total column. That amount signifies the net tax rate per \$1,000 of assessed valuation. By taking the assessed value of your land and improvements and dividing by 1,000 then multiplying by that total amount, would give you the approximate amount of property taxes owed prior to the State Lottery Credit and any other special charges or assessments that may be due for that district or property area.

**(A) = Credit was applied directly to Lower School Tax Amounts shown per State dictate.**

Information provided by County Treasurer, Table by Comptrollers Office, Manitowoc County

**MANITOWOC COUNTY, WISCONSIN**  
 Property Tax Rates (Mill-Rate 2017)  
 Direct and Overlapping Governments  
 For 2017 Levy Collected in 2018

The County apportions its tax levy to the various towns, villages and cities as listed in the left hand column based upon equalized value as set forth by the State of Wisconsin. The column headed Tax District represents the overlapping boundaries of other units of government (eg. School, Vocational, State) which levy taxes. This overlap of boundaries accounts for the mill rate variations as they apply to taxpayers within local taxation districts (eg. Towns, Villages and Cities). (1) The splits within the Local column reflects additional local levy for Special Purpose Districts such as Sanitary District, Fire Departments and or TIF (Tax Incremental Finance) districts. Total column reflects tax rate net of credit.

Towns	Tax District	School	County	Local (1)	Voc. Ed.	State	Credit (A)	Total
Cato	Reedsville	12.28	6.73	3.24		0.91	0.00	(A) 23.16
	Valders	7.94	6.73	3.24		0.91	0.00	(A) 18.81
	Valders 1	7.94	6.73	3.24	3.00	0.91	0.00	(A) 21.81
Centerville	Kiel	7.14	5.79	3.40		0.78	0.00	(A) 17.12
	Manitowoc	5.85	5.79	3.40		0.78	0.00	(A) 15.83
	Sheboygan	7.77	5.79	3.40		0.78	0.00	(A) 17.75
Cooperstown	Denmark	7.46	6.51	2.82		0.90	0.00	(A) 17.68
	Mishicot	6.96	6.51	2.82		0.88	0.00	(A) 17.17
	Reedsville	12.07	6.51	2.82		0.88	0.00	(A) 22.28
Eaton	Chilton	8.81	6.27	2.97		1.12	0.00	(A) 19.17
	Kiel	7.70	6.27	2.97		0.85	0.00	(A) 17.79
	Valders	7.41	6.27	2.97		0.85	0.00	(A) 17.50
Franklin	Reedsville Fire Dist 1,2,3	10.86	6.25	0.00		0.85	0.00	(A) 17.95
	Reedsville Fire Dist 4	10.86	6.25	0.00		0.85	0.00	(A) 17.95
Gibson	Mishicot Fire Dist 1	6.62	6.20	3.02		0.84	0.00	(A) 16.68
	Mishicot Fire Dist 2	6.62	6.20	3.02		0.84	0.00	(A) 16.68
	Mishicot Fire Dist 3	6.62	6.20	3.02		0.84	0.00	(A) 16.68
	Denmark Fire Dist 2	7.10	6.20	3.02		0.86	0.00	(A) 17.17
	Denmark Fire Dist 3	7.10	6.20	3.02		0.86	0.00	(A) 17.17
Kossuth	Manitowoc	5.92	5.80	1.62		0.79	0.00	(A) 14.13
	Mishicot	6.12	5.80	1.62		0.79	0.00	(A) 14.33
	Reedsville	10.68	5.80	1.62		0.79	0.00	(A) 18.89
Liberty	Kiel	7.34	6.05	2.70		0.82	0.00	(A) 16.90
	Valders	7.05	6.05	2.70		0.82	0.00	(A) 16.62
	Valders Sanit Dst 1	7.05	6.05	2.70	0.90	0.82	0.00	(A) 17.52
Manitowoc	Manty/Rockwood Fire Dept	6.50	6.19	1.99		0.84	0.00	(A) 15.52
	Manty/Silv San & Fire	6.50	6.19	1.99		0.84	0.00	(A) 15.52
	Manti/sil.fire dept	6.50	6.19	1.99		0.84	0.00	(A) 15.52
	Manty Branch Rekow Silv FD	6.19	5.98	2.28		0.81	0.00	(A) 15.26
Mtwc Rapids	Vald/Bmeh/Silv FD	7.24	5.98	2.28		0.81	0.00	(A) 16.31
	Brillion/FD Wayside	7.26	6.05	2.96		1.08	0.00	(A) 17.36
Maple Grove	Reedsville/FD Wayside	10.66	6.05	2.96		0.82	0.00	(A) 20.49
	Brillion/FD Brillion	7.26	6.05	2.96		1.08	0.00	(A) 17.36
	Reedsville/FD Brillion	10.66	6.05	2.96		0.82	0.00	(A) 20.49
	Reedsville/FD Reedsv	10.66	6.05	2.96		0.82	0.00	(A) 20.49
	Howards Grove	7.89	6.33	2.76		0.86	0.00	(A) 17.83
Meeme	Kiel	7.94	6.33	2.76		0.86	0.00	(A) 17.88
	Kiel/Liberty San Dist. #1	7.94	6.33	2.76	0.94	0.86	0.00	(A) 18.82
	Mishicot	6.61	6.29	2.43		0.85	0.00	(A) 16.18
Newton	Manitowoc	6.52	6.16	1.91		0.83	0.00	(A) 15.42
	Manty Sanit Dist 1	6.52	6.16	1.91		0.83	0.00	(A) 15.42
	Valders	7.60	6.16	1.91		0.83	0.00	(A) 16.50
	Valders Sanit Dist 1	7.60	6.16	1.91	0.76	0.83	0.00	(A) 17.26
	Reedsville	11.89	6.62	4.03		0.90	0.00	(A) 23.44
Rockland	Valders	7.61	6.62	4.03		0.90	0.00	(A) 19.16
	Brillion	8.17	6.62	4.03		1.18	0.00	(A) 20.01
	Kiel	7.46	6.04	1.52		0.82	0.00	(A) 15.84
Schleswig	Kiel Sanit Dist 1	7.46	6.04	1.52	0.56	0.82	0.00	(A) 16.40
	Kiel Sanit Dist 2	7.46	6.04	1.52	1.32	0.82	0.00	(A) 17.16
	Kewaunee	7.87	5.98	0.00		0.81	0.00	(A) 14.67
Two Creeks	Mishicot	6.48	5.98	0.00		0.81	0.00	(A) 13.28
	Manty & Sanit Dist 1	6.05	5.81	1.86		0.79	0.00	(A) 14.49
Two Rivers	Mish&SanitDist 2	6.02	5.81	1.86		0.79	0.00	(A) 14.47
	Two Rivers & Sanit Dis 1	7.36	5.81	1.86		0.79	0.00	(A) 15.81
<b>Villages</b>								
Cleveland	Sheboygan	7.86	5.78	6.85		0.80	0.00	(A) 21.28
Francis Creek	Mishicot	6.34	5.85	4.52		0.81	0.00	(A) 17.52
Kellnersville	Reedsville	10.30	5.77	3.23		0.80	0.00	(A) 20.10
Maribel	Denmark	6.82	5.81	1.78		0.82	0.00	(A) 15.23
Mishicot	Mishicot	6.65	6.17	6.98		0.85	0.00	(A) 20.66
Reedsville	Reedsville	11.30	6.37	11.94		0.88	0.00	(A) 30.49
St. Nazianz	Valders	6.61	5.63	7.27		0.78	0.00	(A) 20.29
Valders	Valders	6.65	5.61	6.40		0.78	0.00	(A) 19.42
Whitelaw	Valders	7.50	6.23	3.86		0.86	0.00	(A) 18.45
<b>Cities</b>								
Kiel	Kiel / Millpond	8.52	6.17	5.35	0.24	0.90	0.00	(A) 21.19
	Kiel	8.52	6.17	5.35		0.90	0.00	(A) 20.95
Two Rivers	Two Rivers Library & TIF	9.57	5.70	10.78		0.84	0.00	(1.85) 25.04
	Manty Library & TIF	8.23	5.70	10.78		0.84	0.00	(1.85) 23.70
Manitowoc	Manitowoc	7.50	5.23	8.15		0.77	0.00	(1.48) 20.17

Using the above chart, one can calculate approximately what your tax bill would be had you lived in one of the above listed areas. By selecting the appropriate town, village or city in the far left hand column, then selecting the appropriate overlapping tax district from the next column, follow that line across to the total column. That amount signifies the net tax rate per \$1,000 of assessed valuation. By taking the assessed value of your land and improvements and dividing by 1,000 then multiplying by that total amount, would give you the approximate amount of property taxes owed prior to the State Lottery Credit and any other special charges or assessments that may be due for that district or property area.

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Information provided by County Treasurer, Table by Comptrollers Office, Manitowoc County

**MANITOWOC COUNTY, WISCONSIN**  
**Property Tax Rates (Mill-Rate 2018)**  
**Direct and Overlapping Governments**  
**For 2018 Levy Collected in 2019**

The County apportions its tax levy to the various towns, villages and cities as listed in the left hand column based upon equalized value as set forth by the State of Wisconsin. The column headed Tax District represents the overlapping boundaries of other units of government (eg. School, Vocational, State) which levy taxes. This overlap of boundaries accounts for the mill rate variations as they apply to taxpayers within local taxation districts (eg. Towns, Villages and Cities). (1) The splits within the Local column reflects additional local levy for Special Purpose Districts such as Sanitary District, Fire Departments and or TIF (Tax Incremental Finance) districts. Total column reflects tax rate net of credit.

Towns	Tax District	School	County	Local	(1)	Voc. Ed.	State	Credit (A)	Total
Cato	Reedsville	12.33	6.63	3.33		0.88	0.00	(A)	23.17
	Valders	8.24	6.63	3.33		0.88	0.00	(A)	19.08
	Valders 1	8.24	6.63	3.33	3.50	0.88	0.00	(A)	22.58
Centerville	Kiel	6.82	5.67	3.41		0.76	0.00	(A)	16.65
	Manitowoc	5.77	5.67	3.41		0.76	0.00	(A)	15.60
	Sheboygan	7.39	5.67	3.41		0.76	0.00	(A)	17.22
Cooperstown	Denmark	7.60	6.51	2.82		0.90	0.00	(A)	17.84
	Mishicot	7.52	6.51	2.82		0.87	0.00	(A)	17.72
	Reedsville	12.33	6.51	2.82		0.87	0.00	(A)	22.53
Eaton	Chilton	9.30	6.37	3.38		1.12	0.00	(A)	20.16
	Kiel	7.71	6.37	3.38		0.85	0.00	(A)	18.30
	Valders	8.00	6.37	3.38		0.85	0.00	(A)	18.59
Franklin	Reedsville	11.07	6.27	0.00		0.84	0.00	(A)	18.18
Gibson	Mishicot	6.84	5.97	3.01		0.80	0.00	(A)	16.61
	Denmark	6.92	5.97	3.01		0.82	0.00	(A)	16.72
Kossuth	Manitowoc	6.33	6.06	1.62		0.81	0.00	(A)	14.82
	Mishicot	7.01	6.06	1.62		0.81	0.00	(A)	15.50
	Reedsville	11.48	6.06	1.62		0.81	0.00	(A)	19.97
Liberty	Kiel	7.37	6.13	2.69		0.82	0.00	(A)	17.01
	Valders	7.65	6.13	2.69		0.82	0.00	(A)	17.29
	Valders Sanit Dis 1	7.65	6.13	2.69	0.98	0.82	0.00	(A)	18.27
Manitowoc	Manitowoc	6.78	6.39	1.98		0.85	0.00	(A)	16.00
Mtwc Rapids	Manitowoc	6.46	6.19	2.79		0.82	0.00	(A)	16.26
	Valders	7.90	6.19	2.79		0.82	0.00	(A)	17.70
Maple Grove	Brillion	6.71	6.04	2.98		1.07	0.00	(A)	16.79
	Reedsville	10.83	6.04	2.98		0.81	0.00	(A)	20.66
Meeme	Howards Grove	7.11	5.89	2.50		0.79	0.00	(A)	16.29
	Kiel	7.23	5.89	2.50		0.79	0.00	(A)	16.41
	Kiel/Liberty San Dist. #1	7.23	5.89	2.50	0.94	0.79	0.00	(A)	17.35
Mishicot	Mishicot	7.19	6.28	2.42		0.84	0.00	(A)	16.73
Newton	Manitowoc	6.74	6.34	1.91		0.84	0.00	(A)	15.83
	Valders	8.21	6.34	1.91		0.84	0.00	(A)	17.31
	Valders Sanit Dist 1	8.21	6.34	1.91	0.74	0.84	0.00	(A)	18.05
Rockland	Reedsville	12.28	6.71	4.09		0.89	0.00	(A)	23.97
	Valders	8.13	6.71	4.09		0.89	0.00	(A)	19.83
	Brillion	7.69	6.71	4.09		1.18	0.00	(A)	19.68
Schleswig	Kiel	7.43	6.14	1.52		0.82	0.00	(A)	15.90
	Kiel Sanit Dist 1	7.43	6.14	1.52	0.60	0.82	0.00	(A)	16.51
	Kiel Sanit Dist 2	7.43	6.14	1.52	1.22	0.82	0.00	(A)	17.12
	Kiel Millpond	7.43	6.14	1.52	0.24	0.82	0.00	(A)	16.14
	Kiel San Dist 1/Millpond	7.43	6.14	1.52	0.60	0.82	0.00	(A)	16.75
Two Creeks	Kiel San Dist 2/Millpond	7.43	6.14	1.52	1.22	0.82	0.00	(A)	17.36
	Kewaunee	8.29	5.87	0.00		0.78	0.00	(A)	14.94
Two Rivers	Mishicot	6.82	5.87	0.00		0.78	0.00	(A)	13.47
	Manitowoc	6.24	5.98	1.86		0.80	0.00	(A)	14.88
	Mishicot	6.91	5.98	1.86		0.80	0.00	(A)	15.55
	Two Rivers	8.17	5.98	1.86		0.80	0.00	(A)	16.80
<b>Villages</b>									
Cleveland	Sheboygan	8.00	5.98	6.95		0.81	0.00	(A)	21.76
Francis Creek	Mishicot	7.01	5.93	4.47		0.81	0.00	(A)	18.22
Kellnersville	Reedsville	10.61	5.84	3.52		0.79	0.00	(A)	20.77
Maribel	Denmark	6.64	5.59	1.72		0.79	0.00	(A)	14.74
Mishicot	Mishicot	6.90	5.95	6.57		0.81	0.00	(A)	20.23
Reedsville	Reedsville	10.82	6.09	12.16		0.83	0.00	(A)	29.90
St. Nazianz	Valders	7.07	5.66	7.30		0.77	0.00	(A)	20.80
Valders	Valders	7.69	6.00	6.48		0.82	0.00	(A)	21.00
Whitelaw	Valders	7.85	6.15	4.35		0.84	0.00	(A)	19.18
<b>Cities</b>									
Kiel	Kiel / Millpond	8.66	6.43	5.28	0.27	0.92	0.00	(A)	21.55
	Kiel	8.66	6.43	5.28		0.92	0.00	(A)	21.28
Two Rivers	Two Rivers Library & TIF	9.69	5.48	10.84		0.79	0.00	(1.77)	25.02
	Many Library & TIF	7.87	5.48	10.84		0.79	0.00	(1.77)	23.20
Manitowoc	Manitowoc	7.69	5.41	8.23		0.78	0.00	(1.44)	20.67

Using the above chart, one can calculate approximately what your tax bill would be had you lived in one of the above listed areas. By selecting the appropriate town, village or city in the far left hand column, then selecting the appropriate overlapping tax district from the next column, follow that line across to the total column. That amount signifies the net tax rate per \$1,000 of assessed valuation. By taking the assessed value of your land and improvements and dividing by 1,000 then multiplying by that total amount, would give you the approximate amount of property taxes owed prior to the State Lottery Credit and any other special charges or assessments that may be due for that district or property area.

**(A) = Credit was applied directly to Lower School Tax Amounts shown per State dictate.**

Information provided by County Treasurer, Table by Comptrollers Office, Manitowoc County

Schedule 6 - 19/20

**MANITOWOC COUNTY, WISCONSIN**  
**Property Tax Rates (Mill-Rate 2019)**  
**Direct and Overlapping Governments**  
**For 2019 Levy Collected in 2020**

The County apportions its tax levy to the various towns, villages and cities as listed in the left hand column based upon equalized value as set forth by the State of Wisconsin. The column headed Tax District represents the overlapping boundaries of other units of government (eg. School, Vocational, State) which levy taxes. This overlap of boundaries accounts for the mill rate variations as they apply to taxpayers within local taxation districts (eg. Towns, Villages and Cities). (1) The splits within the Local column reflects additional local levy for Special Purpose Districts such as Sanitary District, Fire Departments and or TIF (Tax Incremental Finance) districts. Total column reflects tax rate net of credit.

Towns	Tax District	School	County	Local	(1)	Voc. Ed.	State	Credit (A)	Total	
Cato	Reedsville	10.91	6.34	3.47		0.88	0.00	(A)	21.60	
	Valders	8.11	6.34	3.47		0.88	0.00	(A)	18.80	
	Valders 1	8.11	6.34	3.47	4.17	0.88	0.00	(A)	22.97	
Centerville	Kiel	7.84	5.87	3.40		0.82	0.00	(A)	17.93	
	Manitowoc	6.43	5.87	3.40		0.82	0.00	(A)	16.53	
	Sheboygan	8.05	5.87	3.40		0.82	0.00	(A)	18.15	
Cooperstown	Denmark	8.50	6.64	2.91		0.95	0.00	(A)	18.99	
	Mishicot	8.14	6.64	2.91		0.92	0.00	(A)	18.61	
	Reedsville	11.69	6.64	2.91		0.92	0.00	(A)	22.16	
Eaton	Chilton	10.23	6.26	3.38		1.12	0.00	(A)	20.99	
	Kiel	8.29	6.26	3.38		0.87	0.00	(A)	18.80	
	Valders	8.14	6.26	3.38		0.87	0.00	(A)	18.65	
Franklin	Reedsville	10.71	6.52	0.00		0.91	0.00	(A)	18.15	
Gibson	Mishicot	7.76	6.26	2.99		0.87	0.00	(A)	17.87	
	Denmark	8.10	6.26	2.99		0.89	0.00	(A)	18.23	
Kossuth	Manitowoc	6.62	5.99	1.62		0.83	0.00	(A)	15.06	
	Mishicot	7.35	5.99	1.62		0.83	0.00	(A)	15.79	
	Reedsville	10.56	5.99	1.62		0.83	0.00	(A)	19.00	
Liberty	Kiel	8.32	6.26	2.61		0.87	0.00	(A)	18.06	
	Valders	8.17	6.26	2.61		0.87	0.00	(A)	17.91	
	Valders Sanit Dis 1	8.17	6.26	2.61	0.97	0.87	0.00	(A)	18.88	
Manitowoc	Manitowoc	7.24	6.43	1.98		0.89	0.00	(A)	16.55	
Mtwc Rapids	Manitowoc	7.17	6.41	2.81		0.89	0.00	(A)	17.28	
	Valders	8.56	6.41	2.81		0.89	0.00	(A)	18.67	
Maple Grove	Brillion	8.86	6.52	2.98		1.17	0.00	(A)	19.53	
	Reedsville	11.02	6.52	2.98		0.91	0.00	(A)	21.42	
Meeme	Howards Grove	8.00	6.20	2.63		0.86	0.00	(A)	17.70	
	Kiel	8.35	6.20	2.63		0.86	0.00	(A)	18.04	
	Kiel/Liberty San Dist. #1	8.35	6.20	2.63	0.96	0.86	0.00	(A)	19.01	
Mishicot	Mishicot	7.80	6.34	3.48		0.88	0.00	(A)	18.51	
Newton	Manitowoc	6.54	5.93	1.91		0.83	0.00	(A)	15.20	
	Valders	7.82	5.93	1.91		0.83	0.00	(A)	16.49	
	Valders Sanit Dist 1	7.82	5.93	1.91	0.73	0.83	0.00	(A)	17.22	
Rockland	Reedsville	10.04	5.86	3.52		0.82	0.00	(A)	20.23	
	Valders	7.38	5.86	3.52		0.82	0.00	(A)	17.57	
	Brillion	7.80	5.86	3.52		1.03	0.00	(A)	18.21	
Schleswig	Kiel	8.35	6.27	1.52		0.87	0.00	(A)	17.01	
	Kiel Sanit Dist 1	8.35	6.27	1.52	0.44	0.87	0.00	(A)	17.45	
	Kiel Sanit Dist 2	8.35	6.27	1.52	1.23	0.87	0.00	(A)	18.24	
	Kiel Millpond	8.35	6.27	1.52	0.25	0.87	0.00	(A)	17.26	
	Kiel San Dist 1/Millpond	8.35	6.27	1.52	0.44	0.25	0.87	0.00	(A)	17.70
	Kiel San Dist 2/Millpond	8.35	6.27	1.52	1.23	0.25	0.87	0.00	(A)	18.48
Two Creeks	Kewaunee	8.35	5.62	0.00		0.78	0.00	(A)	14.75	
	Mishicot	6.78	5.62	0.00		0.78	0.00	(A)	13.18	
Two Rivers	Manitowoc	6.50	5.95	1.87		0.83	0.00	(A)	15.15	
	Mishicot	7.23	5.95	1.87		0.83	0.00	(A)	15.87	
	Two Rivers	8.34	5.95	1.87		0.83	0.00	(A)	16.99	
<b>Villages</b>										
Cleveland	Sheboygan	8.28	5.96	6.57		0.84	0.00	(A)	21.65	
Francis Creek	Mishicot	7.15	5.73	4.54		0.81	0.00	(A)	18.23	
Kellnersville	Reedsville	10.23	6.08	3.69		0.86	0.00	(A)	20.86	
Maribel	Denmark	7.33	5.52	1.83		0.80	0.00	(A)	15.49	
Mishicot	Mishicot	7.09	5.75	6.09		0.81	0.00	(A)	19.74	
Reedsville	Reedsville	10.34	6.27	12.18		0.89	0.00	(A)	29.68	
St. Nazianz	Valders	7.64	5.82	7.40		0.82	0.00	(A)	21.69	
Valders	Valders	7.94	6.00	6.60		0.85	0.00	(A)	21.40	
Whitelaw	Valders	7.59	5.80	4.33		0.82	0.00	(A)	18.54	
<b>Cities</b>										
Kiel	Kiel / Millpond	7.54	5.18	4.75	0.21	0.77	0.00	(A)	18.45	
	Kiel	7.54	5.18	4.75		0.77	0.00	(A)	18.25	
Two Rivers	Two Rivers Library & TIF	9.96	10.74	5.51		0.82	0.00	(1.70)	25.33	
	Many Library & TIF	8.17	10.74	5.51		0.82	0.00	(1.70)	23.54	
Manitowoc	Manitowoc	7.89	5.35	8.47		0.80	0.00	(1.38)	21.14	

Using the above chart, one can calculate approximately what your tax bill would be had you lived in one of the above listed areas. By selecting the appropriate town, village or city in the far left hand column, then selecting the appropriate overlapping tax district from the next column, follow that line across to the total column. That amount signifies the net tax rate per \$1,000 of assessed valuation. By taking the assessed value of your land and improvements and dividing by 1,000 then multiplying by that total amount, would give you the approximate amount of property taxes owed prior to the State Lottery Credit and any other special charges or assessments that may be due for that district or property area.

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Information provided by County Treasurer, Table by Comptrollers Office, Manitowoc County

**MANITOWOC COUNTY, WISCONSIN**  
 Property Tax Rates (Mill-Rate 2020)  
 Direct and Overlapping Governments  
 For 2020 Levy Collected in 2021

The County apportions its tax levy to the various towns, villages and cities as listed in the left hand column based upon equalized value as set forth by the State of Wisconsin. The column headed Tax District represents the overlapping boundaries of other units of government (eg. School, Vocational, State) which levy taxes. This overlap of boundaries accounts for the mill rate variations as they apply to taxpayers within local taxation districts (eg. Towns, Villages and Cities). (1) The splits within the Local column reflects additional local levy for Special Purpose Districts such as Sanitary District, Fire Departments and or TIF (Tax Incremental Finance) districts. Total column reflects tax rate net of credit.

Towns	Tax District	School	County	Local (1)	Voc. Ed.	State	Credit (A)	Total		
Cato	Reedsville	10.92	6.42	3.72		0.91	0.00	(A)	21.97	
	Valders	8.02	6.42	3.72		0.91	0.00	(A)	19.06	
	Valders 1	8.02	6.42	3.72	4.36	0.91	0.00	(A)	23.42	
Centerville	Kiel	7.93	5.72	3.41		0.81	0.00	(A)	17.86	
	Manitowoc	6.55	5.72	3.41		0.81	0.00	(A)	16.48	
	Sheboygan	7.45	5.72	3.41		0.81	0.00	(A)	17.38	
Cooperstown	Denmark	8.46	6.74	2.91		0.95	0.00	(A)	19.05	
	Mishicot	8.60	6.74	2.91		0.95	0.00	(A)	19.20	
	Reedsville	11.67	6.74	2.91		0.95	0.00	(A)	22.26	
Eaton	Chilton	10.22	6.19	3.94		1.12	0.00	(A)	21.47	
	Kiel	8.53	6.19	3.94		1.12	0.00	(A)	19.78	
	Valders	7.81	6.19	3.94		1.12	0.00	(A)	19.06	
Franklin	Reedsville	10.68	6.58	0.00		0.93	0.00	(A)	18.19	
	Gibson	8.24	6.38	3.00		0.90	0.00	(A)	18.51	
Kossuth	Denmark	8.10	6.38	3.00		0.92	0.00	(A)	18.40	
	Manitowoc	7.05	6.06	1.62		0.85	0.00	(A)	15.59	
	Mishicot	7.80	6.06	1.62		0.85	0.00	(A)	16.33	
Liberty	Reedsville	10.56	6.06	1.62		0.85	0.00	(A)	19.09	
	Kiel	8.52	6.18	2.96		0.87	0.00	(A)	18.54	
	Valders	7.81	6.18	2.96		0.87	0.00	(A)	17.82	
Manitowoc	Valders Sanit Dis 1	7.81	6.18	2.96	1.11	0.87	0.00	(A)	18.93	
	Manitowoc	7.44	6.33	1.98		0.89	0.00	(A)	16.65	
	Mtwc Rapids	7.50	6.40	2.74		0.90	0.00	(A)	17.53	
Maple Grove	Valders	8.30	6.40	2.74		0.90	0.00	(A)	18.34	
	Brillion	8.84	6.56	2.98		1.19	0.00	(A)	19.57	
	Reedsville	10.89	6.56	2.98		0.93	0.00	(A)	21.36	
Meeme	Howards Grove	8.14	6.11	2.62		0.86	0.00	(A)	17.74	
	Kiel	8.45	6.11	2.62		0.86	0.00	(A)	18.04	
	Kiel/Liberty San Dist. #1	8.45	6.11	2.62	1.10	0.86	0.00	(A)	19.14	
Mishicot	Mishicot	7.71	6.05	3.42		0.85	0.00	(A)	18.03	
	Newton	7.30	6.23	1.92		0.88	0.00	(A)	16.33	
	Valders	8.08	6.23	1.92		0.88	0.00	(A)	17.11	
Rockland	Valders Sanit Dist 1	8.08	6.23	1.92	0.73	0.88	0.00	(A)	17.83	
	Reedsville	9.82	5.88	3.61		0.83	0.00	(A)	20.14	
	Valders	7.15	5.88	3.61		0.83	0.00	(A)	17.48	
Schleswig	Brillion	7.98	5.88	3.61		1.06	0.00	(A)	18.54	
	Kiel	8.11	5.93	1.51		0.84	0.00	(A)	16.40	
	Kiel Sanit Dist 1	8.11	5.93	1.51	0.31	0.84	0.00	(A)	16.71	
Two Creeks	Kiel Sanit Dist 2	8.11	5.93	1.51	1.24	0.84	0.00	(A)	17.64	
	Kiel Millpond	8.11	5.93	1.51	0.22	0.84	0.00	(A)	16.63	
	Kiel San Dist 1/Millpond	8.11	5.93	1.51	0.31	0.22	0.84	0.00	(A)	16.93
	Kiel San Dist 2/Millpond	8.11	5.93	1.51	1.24	0.22	0.84	0.00	(A)	17.86
	Kewaunee	8.12	5.36	0.00		0.76	0.00	(A)	14.23	
Two Rivers	Mishicot	6.62	5.36	0.00		0.76	0.00	(A)	12.73	
	Manitowoc	7.04	6.14	1.87		0.87	0.00	(A)	15.92	
	Mishicot	7.79	6.14	1.87		0.87	0.00	(A)	16.67	
Villages	Two Rivers	7.73	6.14	1.87		0.87	0.00	(A)	16.61	
	Cleveland	Sheboygan	7.89	5.99	7.07		0.86	0.00	(A)	21.81
	Francis Creek	Mishicot	7.75	5.90	4.32		0.85	0.00	(A)	18.82
Kellnersville	Reedsville	10.35	6.22	3.43		0.89	0.00	(A)	20.89	
Maribel	Denmark	7.49	5.74	4.13		0.84	0.00	(A)	18.21	
Mishicot	Mishicot	7.46	5.77	5.81		0.83	0.00	(A)	19.87	
Reedsville	Reedsville	9.49	5.91	12.18		0.85	0.00	(A)	28.43	
St. Nazianz	Valders	7.60	5.91	7.92		0.85	0.00	(A)	22.27	
Valders	Valders	7.65	5.98	6.67		0.86	0.00	(A)	21.16	
Whitelaw	Valders	7.47	5.84	4.20		0.84	0.00	(A)	18.35	
Cities	Kiel / Millpond	8.28	5.44	5.06	0.22	0.83	0.00	(A)	19.82	
	Kiel	8.28	5.44	5.06		0.84	0.00	(A)	19.61	
	Two Rivers	Two Rivers Library & TIF	9.10	5.51	10.72		0.82	0.00	(1.70)	24.45
Manitowoc	Manty Library & TIF	8.46	5.51	10.72		0.82	0.00	(1.70)	23.81	
	Manitowoc	7.89	5.35	8.47		0.80	0.00	(1.38)	21.14	

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**MANITOWOC COUNTY, WISCONSIN**  
Property Tax Rates (Mill-Rate 2021)  
Direct and Overlapping Governments  
For 2021 Levy Collected in 2022

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Towns	Tax District	School	County	Local (1)		Voc. Ed.	State	Credit (A)	Total
Cato	Reedsville	4.74	5.19	2.83		0.72	0.00	(A)	13.48
	Valders	7.20	5.19	2.83		0.72	0.00	(A)	15.94
	Valders 1	7.20	5.19	2.83	3.46	0.72	0.00	(A)	19.40
Centerville	Kiel	6.83	5.58	3.39		0.78	0.00	(A)	16.56
	Manitowoc	5.14	5.58	3.39		0.78	0.00	(A)	14.88
	Sheboygan	6.47	5.58	3.39		0.78	0.00	(A)	16.21
Cooperstown	Denmark	6.51	4.67	2.24		0.67	0.00	(A)	14.09
	Mishicot	5.75	4.67	2.24		0.62	0.00	(A)	13.28
Eaton	Reedsville	3.94	4.67	2.24		0.62	0.00	(A)	11.47
	Chilton	8.89	6.02	3.89		1.05	0.00	(A)	19.85
	Kiel	7.29	6.02	3.89		0.84	0.00	(A)	18.04
	Valders	8.18	6.02	3.89		0.84	0.00	(A)	18.94
Franklin	Reedsville	3.89	4.73	0.00		0.66	0.00	(A)	9.28
Gibson	Mishicot	6.57	5.22	2.60		0.73	0.00	(A)	15.12
	Denmark	7.27	5.22	2.60		0.75	0.00	(A)	15.84
Kossuth	Manitowoc	5.62	6.05	2.08		0.84	0.00	(A)	14.58
	Mishicot	7.62	6.05	2.08		0.84	0.00	(A)	16.59
	Reedsville	5.47	6.05	2.08		0.84	0.00	(A)	14.44
Liberty	Kiel	8.05	6.51	2.47		0.91	0.00	(A)	17.93
	Valders	9.01	6.51	2.47		0.91	0.00	(A)	18.90
	Valders Sanit Dis 1	9.01	6.51	2.47	1.15	0.91	0.00	(A)	20.04
Manitowoc	Manitowoc	5.92	6.29	2.00		0.87	0.00	(A)	15.08
Mtwc Rapids	Manitowoc	4.40	4.63	1.95		0.64	0.00	(A)	11.62
	Valders	6.46	4.63	1.95		0.64	0.00	(A)	13.68
Maple Grove	Brillion	6.37	5.03	2.45		0.87	0.00	(A)	14.72
	Reedsville	4.07	5.03	2.45		0.70	0.00	(A)	12.25
Meeme	Howards Grove	9.71	6.10	2.90		0.85	0.00	(A)	19.55
	Kiel	7.35	6.10	2.90		0.85	0.00	(A)	17.19
	Kiel/Liberty San Dist. #1	7.35	6.10	2.90	1.07	0.85	0.00	(A)	18.26
Mishicot	Mishicot	8.07	6.36	3.48		0.88	0.00	(A)	18.79
Newton	Manitowoc	5.78	6.14	1.94		0.85	0.00	(A)	14.72
	Valders	8.55	6.14	1.94		0.85	0.00	(A)	17.49
	Valders Sanit Dist 1	8.55	6.14	1.94	0.72	0.85	0.00	(A)	18.20
Rockland	Reedsville	5.09	5.94	3.58		0.83	0.00	(A)	15.43
	Valders	7.91	5.94	3.58		0.83	0.00	(A)	18.25
	Brillion	7.80	5.94	3.58		1.03	0.00	(A)	18.35
Schleswig	Kiel	7.37	6.11	1.77		0.85	0.00	(A)	16.10
	Kiel Sanit Dist 1	7.37	6.11	1.77	0.85	0.85	0.00	(A)	16.95
	Kiel Sanit Dist 2	7.37	6.11	1.77	1.28	0.85	0.00	(A)	17.38
	Kiel Millpond	7.37	6.11	1.77	0.26	0.85	0.00	(A)	16.36
	Kiel San Dist 1/Millpond	7.37	6.11	1.77	0.85	0.85	0.00	(A)	17.21
	Kiel San Dist 2/Millpond	7.37	6.11	1.77	1.28	0.85	0.00	(A)	17.64
Two Creeks	Kewaunee	7.95	5.33	0.00		0.74	0.00	(A)	14.01
	Mishicot	6.65	5.33	0.00		0.74	0.00	(A)	12.72
Two Rivers	Manitowoc	5.51	6.02	1.87		0.84	0.00	(A)	14.24
	Mishicot	7.50	6.02	1.87		0.84	0.00	(A)	16.23
	Two Rivers	6.96	6.02	1.87		0.84	0.00	(A)	15.68
Villages									
Cleveland	Sheboygan	6.14	5.29	6.31		0.74	0.00	(A)	18.48
Francis Creek	Mishicot	7.00	5.53	4.32		0.78	0.00	(A)	17.63
Kellnersville	Reedsville	4.40	5.22	2.75		0.73	0.00	(A)	13.11
Maribel	Denmark	8.40	5.85	5.01		0.85	0.00	(A)	20.10
Mishicot	Mishicot	5.95	4.67	5.00		0.66	0.00	(A)	16.28
Reedsville	Reedsville	4.75	5.67	13.01		0.80	0.00	(A)	24.23
St. Nazianz	Valders	8.69	6.23	8.50		0.87	0.00	(A)	24.30
Valders	Valders	8.30	5.97	6.77		0.84	0.00	(A)	21.87
Whitelaw	Valders	9.08	6.42	4.21		0.90	0.00	(A)	20.61
Cities									
Kiel	Kiel / Millpond	7.27	5.52	5.59	0.25	0.82	0.00	(A)	19.45
	Kiel	7.27	5.52	5.59		0.82	0.00	(A)	19.20
Two Rivers	Two Rivers Library & TIF	9.79	5.56	10.92		0.84	0.00	(1.62)	25.49
	Manty Library & TIF	8.61	5.56	10.92		0.84	0.00	(1.62)	24.31
Manitowoc	Manitowoc	6.45	5.07	8.37		0.75	0.00	(1.22)	19.43

Using the above chart, one can calculate approximately what your tax bill would be had you lived in one of the above listed areas. By selecting the appropriate town, village or city in the far left hand column, then selecting the appropriate overlapping tax district from the next column, follow that line across to the total column. That amount signifies the net tax rate per \$1,000 of assessed valuation. By taking the assessed value of your land and improvements and dividing by 1,000 then multiplying by that total amount, would give you the approximate amount of property taxes owed prior to the State Lottery Credit and any other special charges or assessments that may be due for that district or property area.

**(A) = Credit was applied directly to Lower School Tax Amounts shown per State dictate.**

Information provided by County Treasurer, Table by Comptrollers Office, Manitowoc County

**MANITOWOC COUNTY, WISCONSIN**  
 Property Tax Rates (Mill-Rate 2022)  
 Direct and Overlapping Governments  
 For 2022 Levy Collected in 2023

The County apportions its tax levy to the various towns, villages and cities as listed in the left hand column based upon equalized value as set forth by the State of Wisconsin. The column headed Tax District represents the overlapping boundaries of other units of government (eg. School, Vocational, State) which levy taxes. This overlap of boundaries accounts for the mill rate variations as they apply to taxpayers within local taxation districts (eg. Towns, Villages and Cities). (1) The splits within the Local column reflects additional local levy for Special Purpose Districts such as Sanitary District, Fire Departments and or TIF (Tax Incremental Finance) districts. Total column reflects tax rate net of credit.

Towns	Tax District	School	County	Local (1)	Voc. Ed.	State	Credit (A)	Total	
Cato	Reedsville	4.74	5.19	2.83		0.72	0.00	(A)	13.48
	Valders	7.20	5.19	2.83		0.72	0.00	(A)	15.94
	Valders 1	7.20	5.19	2.83	3.46	0.72	0.00	(A)	19.40
Centerville	Kiel	6.83	5.58	3.39		0.78	0.00	(A)	16.56
	Manitowoc	5.14	5.58	3.39		0.78	0.00	(A)	14.88
	Sheboygan	6.47	5.58	3.39		0.78	0.00	(A)	16.21
Cooperstown	Denmark	6.51	4.67	2.24		0.67	0.00	(A)	14.09
	Mishicot	5.75	4.67	2.24		0.62	0.00	(A)	13.28
Eaton	Reedsville	3.94	4.67	2.24		0.62	0.00	(A)	11.47
	Chilton	8.89	6.02	3.89		1.05	0.00	(A)	19.85
	Kiel	7.29	6.02	3.89		0.84	0.00	(A)	18.04
Franklin	Valders	8.18	6.02	3.89		0.84	0.00	(A)	18.94
	Reedsville	3.89	4.73	0.00		0.66	0.00	(A)	9.28
	Gibson	6.57	5.22	2.60		0.73	0.00	(A)	15.12
Kossuth	Denmark	7.27	5.22	2.60		0.75	0.00	(A)	15.84
	Manitowoc	5.62	6.05	2.08		0.84	0.00	(A)	14.58
	Mishicot	7.62	6.05	2.08		0.84	0.00	(A)	16.59
Liberty	Reedsville	5.47	6.05	2.08		0.84	0.00	(A)	14.44
	Kiel	8.05	6.51	2.47		0.91	0.00	(A)	17.93
	Valders	9.01	6.51	2.47		0.91	0.00	(A)	18.90
Manitowoc	Valders Sanit Dis 1	9.01	6.51	2.47	1.15	0.91	0.00	(A)	20.04
	Manitowoc	5.92	6.29	2.00		0.87	0.00	(A)	15.08
	Mtwe Rapids	4.40	4.63	1.95		0.64	0.00	(A)	11.62
Maple Grove	Valders	6.46	4.63	1.95		0.64	0.00	(A)	13.68
	Brillion	6.37	5.03	2.45		0.87	0.00	(A)	14.72
	Reedsville	4.07	5.03	2.45		0.70	0.00	(A)	12.25
Meeme	Howards Grove	9.71	6.10	2.90		0.85	0.00	(A)	19.55
	Kiel	7.35	6.10	2.90		0.85	0.00	(A)	17.19
	Kiel/Liberty San Dist. #1	7.35	6.10	2.90	1.07	0.85	0.00	(A)	18.26
Mishicot	Mishicot	8.07	6.36	3.48		0.88	0.00	(A)	18.79
Newton	Manitowoc	5.78	6.14	1.94		0.85	0.00	(A)	14.72
	Valders	8.55	6.14	1.94		0.85	0.00	(A)	17.49
	Valders Sanit Dist 1	8.55	6.14	1.94	0.72	0.85	0.00	(A)	18.20
Rockland	Reedsville	5.09	5.94	3.58		0.83	0.00	(A)	15.43
	Valders	7.91	5.94	3.58		0.83	0.00	(A)	18.25
	Brillion	7.80	5.94	3.58		1.03	0.00	(A)	18.35
Schleswig	Kiel	7.37	6.11	1.77		0.85	0.00	(A)	16.10
	Kiel Sanit Dist 1	7.37	6.11	1.77	0.85	0.85	0.00	(A)	16.95
	Kiel Sanit Dist 2	7.37	6.11	1.77	1.28	0.85	0.00	(A)	17.38
	Kiel Millpond	7.37	6.11	1.77	0.26	0.85	0.00	(A)	16.36
	Kiel San Dist 1/Millpond	7.37	6.11	1.77	0.85	0.85	0.00	(A)	17.21
	Kiel San Dist 2/Millpond	7.37	6.11	1.77	1.28	0.85	0.00	(A)	17.64
Two Creeks	Kewaunee	7.95	5.33	0.00		0.74	0.00	(A)	14.01
	Mishicot	6.65	5.33	0.00		0.74	0.00	(A)	12.72
Two Rivers	Manitowoc	5.51	6.02	1.87		0.84	0.00	(A)	14.24
	Mishicot	7.50	6.02	1.87		0.84	0.00	(A)	16.23
	Two Rivers	6.96	6.02	1.87		0.84	0.00	(A)	15.68
Villages									
Cleveland	Sheboygan	6.14	5.29	6.31		0.74	0.00	(A)	18.48
Francis Creek	Mishicot	7.00	5.53	4.32		0.78	0.00	(A)	17.63
Kellnersville	Reedsville	4.40	5.22	2.75		0.73	0.00	(A)	13.11
Maribel	Denmark	8.40	5.85	5.01		0.85	0.00	(A)	20.10
Mishicot	Mishicot	5.95	4.67	5.00		0.66	0.00	(A)	16.28
Reedsville	Reedsville	4.75	5.67	13.01		0.80	0.00	(A)	24.23
St. Nazianz	Valders	8.69	6.23	8.50		0.87	0.00	(A)	24.30
Valders	Valders	8.30	5.97	6.77		0.84	0.00	(A)	21.87
Whitelaw	Valders	9.08	6.42	4.21		0.90	0.00	(A)	20.61
Cities									
Kiel	Kiel / Millpond	7.27	5.52	5.59	0.25	0.82	0.00	(A)	19.45
	Kiel	7.27	5.52	5.59		0.82	0.00	(A)	19.20
Two Rivers	Two Rivers Library & TIF	9.79	5.56	10.92		0.84	0.00	(1.62)	25.49
	Manty Library & TIF	8.61	5.56	10.92		0.84	0.00	(1.62)	24.31
Manitowoc	Manitowoc	6.45	5.07	8.37		0.75	0.00	(1.22)	19.43

Using the above chart, one can calculate approximately what your tax bill would be had you lived in one of the above listed areas. By selecting the appropriate town, village or city in the far left hand column, then selecting the appropriate overlapping tax district from the next column, follow that line across to the total column. That amount signifies the net tax rate per \$1,000 of assessed valuation. By taking the assessed value of your land and improvements and dividing by 1,000 then multiplying by that total amount, would give you the approximate amount of property taxes owed prior to the State Lottery Credit and any other special charges or assessments that may be due for that district or property area.

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Information provided by County Treasurer, Table by Comptrollers Office, Manitowoc County

**MANITOWOC COUNTY, WISCONSIN**  
 Property Tax Rates (Mill-Rate 2023)  
 Direct and Overlapping Governments  
 For 2023 Levy Collected in 2024

The County apportions its tax levy to the various towns, villages and cities as listed in the left hand column based upon equalized value as set forth by the State of Wisconsin. The column headed Tax District represents the overlapping boundaries of other units of government (eg. School, Vocational, State) which levy taxes. This overlap of boundaries accounts for the mill rate variations as they apply to taxpayers within local taxation districts (eg. Towns, Villages and Cities). (1) The splits within the Local column reflects additional local levy for Special Purpose Districts such as Sanitary District, Fire Departments and or TIF (Tax Incremental Finance) districts. Total column reflects tax rate net of credit.

Towns	Tax District	School	County	Local (1)	Voc. Ed.	State	Credit (A)	Total	
Cato	Reedsville	6.49	5.33	2.83		0.73	0.00	(A)	15.38
	Valders	7.57	5.33	2.83		0.73	0.00	(A)	16.47
	Valders 1	7.57	5.33	2.83	2.23	0.73	0.00	(A)	18.70
Centerville	Kiel	7.92	5.66	3.36		0.78	0.00	(A)	17.72
	Manitowoc	7.24	5.66	3.36		0.78	0.00	(A)	17.03
	Sheboygan	6.16	5.66	3.36		0.78	0.00	(A)	15.95
Cooperstown	Denmark	5.90	4.61	2.23		0.66	0.00	(A)	13.40
	Mishicot	5.60	4.61	2.23		0.63	0.00	(A)	13.06
	Reedsville	5.45	4.61	2.23		0.63	0.00	(A)	12.92
Eaton	Chilton	8.84	5.63	4.53		0.99	0.00	(A)	19.99
	Kiel	7.54	5.63	4.53		0.77	0.00	(A)	18.48
	Valders	7.69	5.63	4.53		0.77	0.00	(A)	18.62
Franklin	Reedsville	5.16	4.49	0.00		0.62	0.00	(A)	10.26
	Gibson	6.32	5.16	2.59		0.71	0.00	(A)	14.78
Kossuth	Denmark	6.67	5.16	2.59		0.74	0.00	(A)	15.16
	Manitowoc	8.40	6.49	2.42		0.89	0.00	(A)	18.20
	Mishicot	8.24	6.49	2.42		0.89	0.00	(A)	18.05
Liberty	Reedsville	8.04	6.49	2.42		0.89	0.00	(A)	17.84
	Kiel	8.67	6.32	3.33		0.87	0.00	(A)	19.20
	Valders	8.84	6.32	3.33		0.87	0.00	(A)	19.36
Manitowoc	Valders Sanit Dis 1	8.84	6.32	3.33	1.59	0.87	0.00	(A)	20.95
	Manitowoc	8.51	6.52	2.01		0.89	0.00	(A)	17.93
	Mtwe Rapids	5.52	4.33	1.95		0.59	0.00	(A)	12.40
Maple Grove	Valders	6.16	4.33	1.95		0.59	0.00	(A)	13.04
	Brillion	6.33	4.87	3.00		0.86	0.00	(A)	15.07
	Reedsville	5.53	4.87	3.00		0.67	0.00	(A)	14.07
Meeme	Howards Grove	11.20	6.23	3.30		0.85	0.00	(A)	21.58
	Kiel	8.52	6.23	3.30		0.85	0.00	(A)	18.90
	Kiel/Liberty San Dist. #1	8.52	6.23	3.30	1.56	0.85	0.00	(A)	20.46
Mishicot	Mishicot	8.34	6.63	3.48		0.91	0.00	(A)	19.36
Newton	Manitowoc	5.43	4.20	1.29		0.58	0.00	(A)	11.48
	Valders	6.04	4.20	1.29		0.58	0.00	(A)	12.10
	Valders Sanit Dist 1	6.04	4.20	1.29	0.44	0.58	0.00	(A)	12.54
Rockland	Reedsville	7.50	6.26	3.57		0.86	0.00	(A)	18.19
	Valders	8.77	6.26	3.57		0.86	0.00	(A)	19.46
	Brillion	8.54	6.26	3.57		1.10	0.00	(A)	19.47
Schleswig	Kiel	8.71	6.31	2.04		0.87	0.00	(A)	17.92
	Kiel Sanit Dist 1	8.71	6.31	2.04	0.92	0.87	0.00	(A)	18.84
	Kiel Sanit Dist 2	8.71	6.31	2.04	1.40	0.87	0.00	(A)	19.33
	Kiel Millpond	8.71	6.31	2.04	0.28	0.87	0.00	(A)	18.21
	Kiel San Dist 1/Millpond	8.71	6.31	2.04	0.92	0.87	0.00	(A)	19.12
	Kiel San Dist 2/Millpond	8.71	6.31	2.04	1.40	0.87	0.00	(A)	19.61
Two Creeks	Kewaunee	7.82	5.12	0.00		0.70	0.00	(A)	13.64
	Mishicot	6.25	5.12	0.00		0.70	0.00	(A)	12.07
Two Rivers	Manitowoc	5.29	4.18	1.32		0.57	0.00	(A)	11.36
	Mishicot	5.04	4.18	1.32		0.57	0.00	(A)	11.11
	Two Rivers	5.38	4.18	1.32		0.57	0.00	(A)	11.46
<b>Villages</b>									
Cleveland	Sheboygan	5.75	5.21	5.59		0.74	0.00	(A)	17.30
Francis Creek	Mishicot	7.03	5.49	4.23		0.78	0.00	(A)	17.52
Kellnersville	Reedsville	5.83	4.87	2.30		0.69	0.00	(A)	13.68
Maribel	Denmark	7.34	5.40	2.85		0.80	0.00	(A)	16.39
Mishicot	Mishicot	5.94	4.64	5.16		0.66	0.00	(A)	16.40
Reedsville	Reedsville	7.00	5.66	13.97		0.80	0.00	(A)	27.43
St. Nazianz	Valders	8.97	6.18	8.72		0.87	0.00	(A)	24.74
Valders	Valders	5.86	4.03	4.63		0.57	0.00	(A)	15.09
Whitelaw	Valders	9.45	6.40	2.73		0.91	0.00	(A)	19.49
<b>Cities</b>									
Kiel	Kiel / Millpond	5.74	3.78	4.29	0.18	0.57	0.00	(A)	14.55
	Kiel	5.74	3.78	4.29		0.57	0.00	(A)	14.38
Two Rivers	Two Rivers Library & TIF	9.08	5.93	11.22		0.88	0.00	(1.59)	25.52
	Manty Library & TIF	7.55	5.93	11.22		0.88	0.00	(1.59)	23.99
Manitowoc	Manitowoc	6.66	3.83	6.56		0.57	0.00	(1.10)	16.51

Using the above chart, one can calculate approximately what your tax bill would be had you lived in one of the above listed areas. By selecting the appropriate town, village or city in the far left hand column, then selecting the appropriate overlapping tax district from the next column, follow that line across to the total column. That amount signifies the net tax rate per \$1,000 of assessed valuation. By taking the assessed value of your land and improvements and dividing by 1,000 then multiplying by that total amount, would give you the approximate amount of property taxes owed prior to the State Lottery Credit and any other special charges or assessments that may be due for that district or property area.

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**MANITOWOC COUNTY, WISCONSIN**  
 Property Tax Rates (Mill-Rate 2024)  
 Direct and Overlapping Governments  
 For 2024 Levy Collected in 2025

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Towns	Tax District	School	County	Local (1)	Voc. Ed.	State	Credit (A)	Total		
Cato	Reedsville	5.79	4.97	2.81		0.71	0.00	(A)	14.28	
	Valders	7.19	4.97	2.81		0.71	0.00	(A)	15.68	
	Valders 1	7.19	4.97	2.81	0.00	0.71	0.00	(A)	15.68	
Centerville	Kiel	3.95	3.69	2.28		0.53	0.00	(A)	10.45	
	Manitowoc	6.03	3.69	2.28		0.53	0.00	(A)	12.53	
	Sheboygan	3.57	3.69	2.28		0.53	0.00	(A)	10.07	
Cooperstown	Denmark	6.24	4.53	2.49		0.67	0.00	(A)	13.93	
	Mishicot	5.97	4.53	2.49		0.65	0.00	(A)	13.64	
Eaton	Reedsville	5.27	4.53	2.49		0.65	0.00	(A)	12.94	
	Chilton	9.58	5.46	4.53		1.03	0.00	(A)	20.60	
	Kiel	5.74	5.46	4.53		0.78	0.00	(A)	16.51	
	Valders	7.80	5.46	4.53		0.78	0.00	(A)	18.57	
Franklin	Reedsville	5.01	4.31	0.00		0.62	0.00	(A)	9.94	
Gibson	Mishicot	7.18	5.32	2.59		0.76	0.00	(A)	15.85	
	Denmark	7.50	5.32	2.59		0.79	0.00	(A)	16.20	
	Manitowoc	10.38	6.71	2.73		0.96	0.00	(A)	20.78	
Kossuth	Mishicot	9.28	6.71	2.73		0.96	0.00	(A)	19.68	
	Reedsville	8.25	6.71	2.73		0.96	0.00	(A)	18.65	
	Kiel/Fire Dist	4.03	3.80	2.45	0.04	0.55	0.00	(A)	10.87	
	Valders/Fire Dist	5.46	3.80	2.45	0.04	0.55	0.00	(A)	12.30	
Liberty	Valders Sanit Dis 1/Fire Dis	5.46	3.80	2.45	0.93	0.04	0.55	0.00	(A)	13.23
	Manitowoc	5.85	3.82	1.23		0.55	0.00	(A)	11.45	
Mtwc Rapids	Manitowoc	6.93	4.52	2.11		0.65	0.00	(A)	14.21	
	Valders	6.76	4.52	2.11		0.65	0.00	(A)	14.04	
Maple Grove	Brillion	7.74	4.72	2.99		0.89	0.00	(A)	16.34	
	Reedsville	5.45	4.72	2.99		0.68	0.00	(A)	13.84	
Meeme	Howards Grove	11.95	6.21	3.28		0.89	0.00	(A)	22.33	
	Kiel	6.78	6.21	3.28		0.89	0.00	(A)	17.16	
	Kiel/Liberty San Dist. #1	6.78	6.21	3.28	1.52	0.89	0.00	(A)	18.68	
Mishicot	Mishicot	5.09	3.76	2.03		0.54	0.00	(A)	11.42	
Newton	Manitowoc	6.59	4.27	1.28		0.61	0.00	(A)	12.75	
	Valders	6.43	4.27	1.28		0.61	0.00	(A)	12.59	
	Valders Sanit Dist 1	6.43	4.27	1.28	0.46	0.61	0.00	(A)	13.05	
Rockland	Reedsville	4.54	3.81	2.47		0.56	0.00	(A)	11.38	
	Valders	5.71	3.81	2.47		0.56	0.00	(A)	12.55	
	Brillion	6.09	3.81	2.47		0.70	0.00	(A)	13.07	
Schleswig	Kiel	6.93	6.36	2.00		0.91	0.00	(A)	16.20	
	Kiel Sanit Dist 1	6.93	6.36	2.00	0.92	0.91	0.00	(A)	17.12	
	Kiel Sanit Dist 2	6.93	6.36	2.00	1.38	0.91	0.00	(A)	17.58	
	Kiel Millpond	6.93	6.36	2.00	0.30	0.91	0.00	(A)	16.50	
	Kiel San Dist 1/Millpond	6.93	6.36	2.00	0.92	0.30	0.91	0.00	(A)	17.42
	Kiel San Dist 2/Millpond	6.93	6.36	2.00	1.38	0.30	0.91	0.00	(A)	17.88
Two Creeks	Kewaunee	7.96	5.38	0.00		0.77	0.00	(A)	14.11	
	Mishicot	7.12	5.38	0.00		0.77	0.00	(A)	13.27	
Two Rivers	Manitowoc	6.61	4.35	1.32		0.62	0.00	(A)	12.90	
	Mishicot	5.90	4.35	1.32		0.62	0.00	(A)	12.19	
	Two Rivers	7.17	4.35	1.32		0.62	0.00	(A)	13.46	
<b>Villages</b>										
Cleveland	Sheboygan	5.48	5.24	5.93		0.75	0.00	(A)	17.40	
Francis Creek	Mishicot	5.13	3.75	3.42		0.54	0.00	(A)	12.84	
Kellnersville	Reedsville	5.60	4.78	2.18		0.69	0.00	(A)	13.25	
Maribel	Denmark	8.53	5.94	2.74		0.88	0.00	(A)	18.09	
Mishicot	Mishicot	6.45	4.77	5.19		0.69	0.00	(A)	17.10	
Reedsville	Reedsville	7.74	6.28	15.64		0.90	0.00	(A)	30.56	
St. Nazianz	Valders	9.37	6.43	8.78		0.92	0.00	(A)	25.50	
Valders	Valders	6.18	4.22	4.71		0.61	0.00	(A)	15.72	
Whitelaw	Valders	9.31	6.35	2.74		0.91	0.00	(A)	19.31	
<b>Cities</b>										
Kiel	Kiel / Millpond	4.42	3.79	4.20	0.19	0.58	0.00	(A)	13.18	
	Kiel	4.42	3.79	4.20		0.57	0.00	(A)	12.98	
Two Rivers	Two Rivers Library & TIF	7.43	3.54	6.26		0.54	0.00	(1.18)	16.59	
	Manty Library & TIF	9.87	3.54	6.26		0.54	0.00	(1.18)	19.03	
Manitowoc	Manitowoc	7.76	3.91	6.77		0.60	0.00	(1.25)	17.79	

Using the above chart, one can calculate approximately what your tax bill would be had you lived in one of the above listed areas. By selecting the appropriate town, village or city in the far left hand column, then selecting the appropriate overlapping tax district from the next column, follow that line across to the total column. That amount signifies the net tax rate per \$1,000 of assessed valuation. By taking the assessed value of your land and improvements and dividing by 1,000 then multiplying by that total amount, would give you the approximate amount of property taxes owed prior to the State Lottery Credit and any other special charges or assessments that may be due for that district or property area.

**(A) = Credit was applied directly to Lower School Tax Amounts shown per State dictate.**

Information provided by County Treasurer, Table by Comptrollers Office, Manitowoc County

Schedule 7

MANITOWOC COUNTY, WISCONSIN

Top Ten Property Tax Payers

2024 Levy for 2025 Collections and Budget					
Rank	Company	Equalized Value Including TID	Assessed Value	Taxes	Percent of Total
1	SARGENTO CHEESE CO	\$ 24,026,300	\$ 22,610,700	\$ 293,598.01	0.21%
2	COUNTRY VISIONS COOP	\$ 12,307,300	\$ 9,241,600	\$ 155,728.18	0.11%
3	SIEMERS HOLSTEIN FARM INC	\$ 11,872,700	\$ 7,299,700	\$ 125,027.63	0.09%
4	LEITERITZ PROP INVESTMENTS	\$ 9,159,700	\$ 9,578,000	\$ 119,856.83	0.08%
5	HF RESORT LIMITED PARTNERSHIP	\$ 7,471,200	\$ 5,923,200	\$ 95,143.30	0.07%
6	GROTEGUT DAIRY FARM INC	\$ 7,756,400	\$ 7,045,100	\$ 89,230.78	0.06%
7	CNH INDUSTRIAL AMERICA LLC	\$ 5,599,900	\$ 3,298,200	\$ 84,010.80	0.06%
8	STECKER ENTERPRISES LLC	\$ 6,521,200	\$ 5,817,100	\$ 74,145.15	0.05%
9	FH HOSPITALITY LLC	\$ 5,443,100	\$ 4,320,300	\$ 72,321.41	0.05%
10	POLAR WARE COMPANY	\$ 5,650,900	\$ 5,266,100	\$ 68,452.60	0.05%
	All Other	\$9,207,532,700	\$7,945,560,600	\$140,193,218.69	99.17%
	Totals	\$9,303,341,400	\$8,025,960,600	\$ 141,370,733.38	100.00%

\* Taxes include both real estate as well as personal property taxes reflected in the tax rolls of 2024 for budget and collection during 2025.

\* TID = Tax Incremental Finance District, Equalized Values shown Includes TID Increment Totals.

Source: Manitowoc County Treasurers Office, 1010 S. 8th St. Manitowoc, WI 54220

2014 Levy for 2015 Collections and Budget					
Rank	Company	Equalized Value Including TID	Assessed Value	Taxes	Percent of Total
1	Manitowoc Company Inc.	\$31,253,190.00	\$32,894,900.00	\$687,103.54	0.49%
2	ARHC Amtrvw01 LLC	\$14,673,700.00	\$15,444,500.00	\$379,511.08	0.27%
3	Holy Family Memorial	\$13,016,360.00	\$13,700,100.00	\$286,224.49	0.20%
4	Sargento Cheese Co.	\$14,220,400.00	\$13,643,100.00	\$281,295.66	0.20%
5	ARCP MT Manitowoc WI LLC	\$10,287,120.00	\$10,827,500.00	\$226,034.96	0.16%
6	Eggers Industries	\$8,530,500.00	\$8,317,100.00	\$217,102.83	0.15%
7	FH Resort Limited	\$9,867,600.00	\$9,845,900.00	\$211,703.55	0.15%
8	Aurora Medical Group	\$9,318,570.00	\$9,477,600.00	\$210,364.74	0.15%
9	Menard's	\$8,294,120.00	\$8,729,800.00	\$182,364.51	0.13%
10	Great Lakes Energy Tech	\$7,999,970.00	\$8,420,200.00	\$175,895.05	0.12%
	All Other	\$4,859,804,670.00	\$5,153,550,400.00	\$112,179,249.15	79.33%
	Totals	\$4,987,266,200.00	\$5,284,851,100.00	\$115,036,849.56	81.35%

\* Taxes include both real estate as well as personal property taxes reflected in the tax rolls of 2015 for budget and collection during 2016.

\* TID = Tax Incremental Finance District, Equalized Values shown Includes TID Increment Totals.

Source: Manitowoc County Treasurers Office, 1010 S. 8th St. Manitowoc, WI 54220

Schedule 8

**MANITOWOC COUNTY, WISCONSIN**  
 Thirty-one Year Historical Data  
 All Property Tax Levies & Current Year Collection Comparisons  
 As of the Annual Tax Sale Date

Budget Year	Total Levies All Districts *							County Only			
	Total Tax Levy *	Municipality Collections	Returned to County for Collections	Collections Before Annual Tax Sale Date	Amount of Annual Tax Sale **	Percentage Uncollected As of Tax Sale Date	**** Total Collections to Date		County Tax Levy	Total Tax Collections ***	Ratio of Total Tax Collections to County Levy
							****^ Amount	Percentage of Total Levy*			
1991	\$52,154,567	\$44,217,744	\$7,936,823	\$6,137,093	\$1,799,730	3.45%	*****	*****	\$11,231,595	\$10,844,019	96.55%
1992	\$57,179,307	\$46,205,343	\$10,973,964	\$9,337,018	\$1,636,946	2.86%	*****	*****	\$12,718,272	\$12,354,170	97.14%
1993	\$58,970,042	\$49,241,052	\$9,728,990	\$8,114,272	\$1,614,718	2.74%	*****	*****	\$13,330,210	\$12,964,962	97.26%
1994	\$61,555,791	\$53,036,748	\$8,519,043	\$6,981,279	\$1,537,764	2.50%	*****	*****	\$13,469,913	\$13,133,165	97.50%
1995	\$66,945,044	\$50,487,228	\$16,457,816	\$14,701,932	\$1,755,884	2.62%	*****	*****	\$12,813,864	\$12,478,140	97.38%
1996	\$66,331,654	\$40,852,790	\$25,478,864	\$23,778,243	\$1,700,621	2.56%	*****	*****	\$13,346,657	\$13,008,209	97.44%
1997	\$61,626,083	\$37,290,512	\$24,335,571	\$22,836,554	\$1,499,017	2.43%	*****	*****	\$13,747,057	\$13,413,003	97.57%
1998	\$66,659,557	\$28,067,349	\$38,592,208	\$37,029,495	\$1,562,713	2.34%	*****	*****	\$15,293,950	\$14,936,072	97.66%
1999	\$71,453,497	\$43,500,320	\$27,953,177	\$26,289,064	\$1,664,113	2.33%	*****	*****	\$18,009,105	\$17,589,492	97.67%
2000	\$75,546,352	\$53,018,733	\$22,527,619	\$20,812,945	\$1,714,674	2.27%	*****	*****	\$19,507,817	\$19,104,005	97.73%
2001	\$80,288,447	\$49,276,775	\$31,011,672	\$29,393,152	\$1,618,520	2.02%	*****	*****	\$20,857,127	\$20,435,813	97.98%
2002	\$86,170,021	\$53,389,300	\$32,780,720	\$30,770,712	\$2,010,008	2.33%	*****	*****	\$22,503,245	\$21,978,333	97.67%
2003	\$91,059,120	\$57,031,908	\$34,027,212	\$31,972,566	\$2,054,646	2.26%	*****	*****	\$24,353,486	\$23,803,431	97.74%
2004	\$94,329,676	\$59,841,951	\$34,487,725	\$32,311,842	\$2,175,883	2.31%	*****	*****	\$25,011,915	\$24,434,140	97.69%
2005	\$97,739,792	\$61,787,526	\$35,952,266	\$33,817,347	\$2,134,919	2.18%	*****	*****	\$25,758,917	\$25,197,374	97.82%
2006	\$98,136,252	\$61,975,999	\$36,160,253	\$33,831,509	\$2,328,744	2.37%	*****	*****	\$26,462,274	\$25,838,390	97.63%
2007	\$99,842,951	\$61,225,859	\$38,617,092	\$36,329,942	\$2,287,150	2.29%	*****	*****	\$26,920,541	\$26,478,207	98.36%
2008	\$103,754,070	\$66,874,708	\$36,879,362	\$34,380,792	\$2,498,570	2.41%	*****	*****	\$27,347,207	\$25,210,770	92.19%
2009	\$107,366,081	\$67,119,499	\$40,246,582	\$37,230,582	\$3,016,000	2.81%	*****	*****	\$27,741,006	\$26,747,243	96.42%
2010	\$112,720,962	\$70,496,334	\$42,224,628	\$39,282,516	\$2,942,112	2.61%	\$112,697,691	99.9794%	\$28,212,603	\$28,206,608	99.98%
2011	\$115,707,471	\$73,615,782	\$42,091,689	\$39,132,124	\$2,959,565	2.56%	\$115,682,660	99.9786%	\$28,451,558	\$27,723,824	97.44%
2012	\$118,516,688	\$75,811,427	\$42,705,261	\$40,182,385	\$2,522,876	2.13%	\$118,488,380	99.9761%	\$28,636,506	\$28,026,918	97.87%
2013	\$118,942,945	\$76,097,624	\$42,845,321	\$40,340,407	\$2,504,914	2.11%	\$118,910,391	99.9726%	\$28,720,978	\$28,116,120	97.89%
2014	\$117,394,756	\$77,146,532	\$40,248,224	\$38,146,961	\$2,101,263	1.79%	\$117,351,613	99.9632%	\$28,859,333	\$28,342,776	98.21%
2015	\$115,036,850	\$76,699,186	\$38,337,664	\$36,428,787	\$1,908,877	1.66%	\$114,949,664	99.9242%	\$29,052,082	\$28,570,003	98.34%
2016	\$117,481,471	\$77,923,739	\$39,557,732	\$37,581,224	\$1,976,508	1.68%	\$117,203,928	99.7638%	\$29,263,972	\$29,194,850	99.76%
2017	\$115,316,724	\$79,109,605	\$36,207,119	\$34,383,600	\$1,823,519	1.58%	\$113,916,268	98.7856%	\$29,454,919	\$29,097,218	98.79%
2018	\$113,971,185	\$79,522,391	\$34,448,794	\$32,673,026	\$1,775,768	1.56%	\$112,195,417	98.4419%	\$29,787,844	\$29,323,720	98.44%
2019	\$116,066,778	\$77,301,759	\$38,765,019	\$36,752,265	\$2,012,754	1.73%	\$114,054,024	98.2659%	\$30,438,246	\$29,910,416	98.27%
2020	\$119,235,850	\$80,778,115	\$38,457,735	\$36,037,465	\$2,420,270	2.03%	\$116,815,580	97.9702%	\$30,893,895	\$30,266,811	97.97%
2021	\$121,028,067	\$83,622,600	\$37,405,467	\$35,606,176	\$1,799,291	1.49%	\$119,228,776	98.5133%	\$31,143,973	\$30,680,956	98.51%
2022	\$123,495,522	\$84,405,891	\$39,089,631	\$37,365,667	\$1,723,964	1.40%	\$121,771,558	98.6040%	\$31,143,973	\$30,709,204	98.60%
2023	\$121,609,638	\$84,053,342	\$37,556,296	\$35,286,212	\$2,270,085	1.87%	\$119,339,554	98.1333%	\$32,459,183	\$31,853,267	98.13%
2024	\$134,403,359	\$90,492,023	\$43,911,336	\$42,263,341	\$1,647,995	1.23%	\$132,755,364	98.7738%	\$33,021,884	\$32,616,970	98.77%

\* Note, Total Tax Levy includes all taxing jurisdictions, County, School, VTAE, State, Local, etc. These figures are reduced by the State and School Credits and do not reflect Gross Tax Levy.

\*\* Wisconsin Statutes (74.57) specify annually on August 15th the County Treasurer shall issue a Tax Certificate for property on which taxes remain unpaid. Manitowoc County under statute 74.29 settles in full with its municipalities by this date. This process is called the "Tax Sale". Previous to taxes levied for 1989, the tax sale date was the third Tuesday in October.

\*\*\* Computed by taking the County Tax Levy an its average percentage of all districts tax levy proportion and multiplying by the reciprocal of the percentage of uncollected taxes.

\*\*\*\* Small amounts that may be remaining as uncollected reflect property that was deemed not in the best interest of the County to not foreclose on. Otherwise the County takes as tax deeded property when available to do so.

Schedule 9

**MANITOWOC COUNTY, WISCONSIN**  
Ratios of Outstanding Debt by Type and General Bonded Debt  
Last Ten Calendar Years

Year End 12/31	Governmental Activities			Business-Type Activities		Total Primary Government *	Population	Per Capita Income \$	Equalized Value Including TID	Percentage of Personal Income #	Per Capita
	General Obligation Bonds *	Subscription Liability	Lease Liability	General Obligation Bonds *							
2014	\$25,200,000	\$0	\$0	\$0	\$0	\$25,200,000	81,320	\$42,519	\$5,115,896,200	0.73%	\$309.89
2015	\$22,410,000	\$0	\$0	\$0	\$0	\$22,410,000	81,372	\$44,803	\$5,162,422,900	0.61%	\$275.40
2016	\$20,365,000	\$0	\$0	\$0	\$0	\$20,365,000	81,404	\$45,433	\$5,275,735,800	0.55%	\$250.17
2017	\$25,530,000	\$0	\$0	\$0	\$0	\$25,530,000	81,076	\$45,767	\$5,287,002,200	0.69%	\$314.89
2018	\$25,110,000	\$0	\$0	\$0	\$0	\$25,110,000	81,494	\$47,675	\$5,358,357,900	0.65%	\$308.12
2019	\$28,665,000	\$0	\$0	\$0	\$0	\$28,665,000	81,643	\$47,675	\$5,737,214,100	0.74%	\$351.10
2020	\$26,030,000	\$0	\$0	\$0	\$0	\$26,030,000	81,349	\$48,502	\$5,923,649,400	0.66%	\$319.98
2021	\$23,660,000	\$0	\$0	\$0	\$0	\$23,660,000	81,645	\$49,657	\$5,737,214,102	0.58%	\$289.79
2022	\$22,770,000	\$0	\$164,623	\$0	\$0	\$22,934,623	81,246	\$50,207	\$7,246,911,300	0.56%	\$282.29
2023	\$23,160,000	\$0	\$135,245	\$0	\$0	\$23,295,245	81,331	\$57,585	\$8,462,016,000	0.50%	\$286.43
2024	\$29,340,000	\$478,670	\$107,841	\$0	\$0	\$29,926,511	81,513	NA **	\$9,303,341,400	NA	\$367.14
Year End 12/31	Total Gross Bonded Debt of Primary Government *	Bond Premium (Discount) *	Less Debt Service Fund * @	Total Net Bonded Debt Primary Government *	Net Percentage of Personal Income #	Per Capita	Net Debt as a Percentage of Equalized Value				
2012	\$27,230,000	\$142,408	\$574,780	\$26,797,628	0.81%	\$329.06	0.52%				
2013	\$27,195,000	\$111,651	\$564,603	\$26,742,048	0.80%	\$328.72	0.53%				
2016	\$20,365,000	\$19,380	\$1,081,542	\$19,302,838	0.52%	\$237.12	0.37%				
2017	\$25,530,000	\$19,380	\$598,711	\$24,950,669	0.67%	\$307.74	0.47%				
2018	\$25,110,000	\$49,579	\$601,977	\$24,557,602	0.63%	\$301.34	0.46%				
2019	\$28,665,000	\$688,938	\$1,040,154	\$28,313,784	0.73%	\$346.80	0.49%				
2020	\$26,030,000	\$1,372,724	\$913,010	\$26,489,714	0.67%	\$325.63	0.45%				
2021	\$23,660,000	\$1,251,039	\$1,083,792	\$23,827,247	0.59%	\$291.84	0.42%				
2022	\$22,770,000	\$1,045,999	\$418,630	\$23,397,369	0.57%	\$287.98	0.32%				
2023	\$23,160,000	\$918,856	\$601,760	\$23,477,096	0.50%	\$288.66	0.28%				
2024	\$29,340,000	\$952,462	\$260,768	\$30,031,694	NA	\$368.43	0.32%				

\* Amounts rounded to nearest whole dollar.

\*\* Information for 2024 was unavailable at time of printing.

# Calculated by dividing total primary government debt by the product of population times per capita income.

@ Amount available for repayment of governmental general obligation bonds.

Schedule 10  
**MANITOWOC COUNTY, WISCONSIN**  
 Underlying / Overlapping Debt by Taxing Jurisdiction

Municipality/School District			Total			
	Percent Overlap	Overlap / Direct	Outstanding Principal as of 12/31/24	Applicable to Manitowoc County	Principal Payments Scheduled During 2025	Anticipated New Debt During 2025
Town of Cato	100%	Overlap	\$56,430	\$56,430	\$15,198	\$0
Town of Centerville	100%	Overlap	\$0	\$0	\$0	\$0
Town of Cooperstown	100%	Overlap	\$74,827	\$74,827	\$42,500	\$0
Town of Eaton	100%	Overlap	\$88,634	\$88,634	\$23,703	\$725,000
Town of Franklin	100%	Overlap	\$202,512	\$202,512	\$67,000	\$0
Town of Gibson	100%	Overlap	\$0	\$0	\$0	\$0
Town of Kossuth	100%	Overlap	\$337,693	\$337,693	\$146,480	\$0
Town of Liberty	100%	Overlap	\$0	\$0	\$0	\$0
Town of Manitowoc	100%	Overlap	\$0	\$0	\$0	\$0
Town of Manitowoc Rapids	100%	Overlap	\$0	\$0	\$0	\$0
Town of Maple Grove	100%	Overlap	\$0	\$0	\$0	\$0
Town of Meeme	100%	Overlap	\$144,979	\$144,979	\$49,344	\$175,916
Town of Mishicot	100%	Overlap	\$82,150	\$82,150	\$29,212	\$122,000
Town of Newton	100%	Overlap	\$0	\$0	\$0	\$0
Town of Rockland	100%	Overlap	\$319,015	\$319,015	\$72,636	\$0
Town of Schleswig	100%	Overlap	\$114,214	\$114,214	\$114,214	\$350,000
Town of Two Creeks	100%	Overlap	\$0	\$0	\$0	\$0
Town of Two Rivers	100%	Overlap	\$0	\$0	\$0	\$0
Village of Cleveland	100%	Overlap	\$3,670,000	\$3,670,000	\$309,103	\$225,000
Village of Francis Creek	100%	Overlap	\$848,905	\$848,905	\$58,961	\$0
Village of Kellnersville	100%	Overlap	\$0	\$0	\$0	\$0
Village of Maribel	100%	Overlap	\$93,996	\$93,996	\$17,000	\$0
Village of Mishicot	100%	Overlap	\$820,227	\$820,227	\$80,141	\$110,000
Village of Reedsville	100%	Overlap	\$4,042,590	\$4,042,590	\$312,346	\$1,500,000
Village of St Nazianz	100%	Overlap	\$902,595	\$902,595	\$125,575	\$96,686
Village of Valders	100%	Overlap	\$1,799,302	\$1,799,302	\$83,713	\$0
Village of Whitelaw	100%	Overlap	\$0	\$0	\$0	\$0
City of Kiel	91%	Overlap	\$11,068,292	\$10,072,146	\$1,303,045	\$4,300,000
City of Manitowoc	100%	Overlap	\$71,305,809	\$71,305,809	\$10,008,998	\$24,300,000
City of Two Rivers	100%	Overlap	\$17,350,128	\$17,350,128	\$3,381,029	\$3,300,000
School District of Manitowoc	100%	Overlap	\$0	\$0	\$0	\$10,000,000
School District of Denmark	21%	Overlap	\$37,740,000	\$7,925,400	\$1,285,000	\$0
School District of Brillion	12.74%	Overlap	\$5,538,000	\$705,541	\$1,496,000	\$0
School District of Kewaunee	3.76%	Overlap	\$8,850,000	\$332,760	\$950,000	\$0
School District of Mishicot	100%	Overlap	\$13,342,000	\$13,342,000	\$10,686,000	\$24,035,000
School District of Reedsville	87.35%	Overlap	\$100,000	\$87,350	\$100,000	\$0
School District of Valders	100%	Overlap	\$12,425,000	\$12,425,000	\$435,000	\$0
School District of Two Rivers	100%	Overlap	\$36,664,000	\$36,664,000	\$1,499,000	\$0
School District of Kiel	84%	Overlap	\$10,105,000	\$8,488,200	\$750,000	\$0
School District of Sheboygan	16%	Overlap	\$114,036,000	\$18,245,760	\$5,663,000	\$14,000,000
School District of Howards Grove	1%	Overlap	\$43,535,000	\$435,350	\$1,480,000	\$0
Lakeshore VTAE District	37.71%	Overlap	\$38,172,045	\$14,394,678	\$6,158,798	\$6,300,000
<b>Total Overlapping Debt</b>			<b>\$433,829,342</b>	<b>\$225,372,190</b>	<b>\$46,742,996</b>	<b>\$89,539,602</b>
County of Manitowoc						
General obligation debt	100%	Direct	\$29,340,000	\$29,340,000	\$2,585,000	
Lease liability	100%	Direct	\$107,841	\$107,841	\$24,109	
Subscription liability	100%	Direct	\$478,670	\$478,670	\$235,781	
Debt premium	100%	Direct	\$952,462	\$952,462	\$200,945	
<b>Total Direct Debt</b>			<b>\$30,878,973</b>	<b>\$30,878,973</b>	<b>\$3,045,835</b>	<b>\$0</b>
<b>Total Overlapping &amp; Direct</b>			<b>\$464,708,315</b>	<b>\$256,251,163</b>	<b>\$49,788,831</b>	<b>\$89,539,602</b>

Percent overlap based upon equalized value located within County. Levies apportioned based upon equalized value.

Schedule 11

**MANITOWOC COUNTY, WISCONSIN**

Legal Debt Margin Information

Last Ten Calendar Years

Levy Year	State Equalized Value of Manitowoc County Including TID	State Statute § 67.03 5% Max	Maximum Principal Debt Ceiling Limit \$	Outstanding Principal Balance of General Obligation Debt	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2015	\$5,115,896,200	5.00%	\$255,794,810	\$20,365,000	\$236,031,787	7.73%
2016	\$5,275,735,800	5.00%	\$263,786,790	\$20,365,000	\$244,503,332	7.31%
2017	\$5,287,002,200	5.00%	\$264,350,110	\$25,530,000	\$239,418,821	9.43%
2018	\$5,358,357,900	5.00%	\$267,917,895	\$25,110,000	\$243,409,872	9.15%
2019	\$5,737,214,100	5.00%	\$286,860,705	\$28,665,000	\$258,809,486	9.78%
2020	\$6,015,000,200	5.00%	\$300,750,010	\$26,030,000	\$275,998,791	8.23%
2021	\$6,385,053,700	5.00%	\$319,252,685	\$22,895,000	\$296,960,307	6.98%
2022	\$7,453,219,400	5.00%	\$372,660,970	\$22,770,000	\$350,524,061	5.94%
2023	\$8,462,016,000	5.00%	\$423,100,800	\$23,160,000	\$400,542,560	5.33%
2024	\$9,303,341,400	5.00%	\$465,167,070	\$29,340,000	\$435,827,070	6.31%

All dollar amounts rounded to the nearest whole dollar.

Schedule 12

**MANITOWOC COUNTY, WISCONSIN**  
 Demographic and Economic Statistics  
 Last Ten Calendar Years

Year	(1) Population	(2) Per Capita Personal Income	(3) Personal Income	(4) Median Age	(4) Education Level in Years of Schooling **	(4) School Enrollment **	(5) Unemployment Rate %
2015	81,372	\$44,803	\$3,645,709,716	44.7	14.3	16,322	5.0%
2016	81,404	\$45,433	\$3,698,427,932	44.6	14.4	17,371	4.6%
2017	81,076	\$45,767	\$3,710,605,292	44.6	14.5	17,356	3.6%
2018	81,494	\$47,675	\$3,885,226,450	45.2	14.5	15,807	3.1%
2019	81,643	\$48,502	\$3,959,848,786	45.3	14.6	15,546	3.2%
2020	81,359	\$50,242	\$4,087,638,878	44.9	14.6	15,546	6.2%
2021	81,792	\$53,085	\$4,341,928,320	44.6	14.6	15,094	3.5%
2022	81,442	\$53,085	\$4,323,348,570	44.6	14.6	15,094	3.4%
2023	80,912	\$58,730	\$4,751,961,760	45.3	14.5	15,094	3.2%
2024	81,331	\$56,830	\$4,622,040,730	45.4	14.4	10,163	3.3%

(1) Wisconsin Department of Administration, Official Population Estimates - 2024 Final Population Estimates.

(2) U.S. Department of Commerce, Bureau of Economic Analysis.

(3) Personal Income is the result of multiplying the population column times the per capita income column.

(4) U.S. Census Bureau, 2023 American Community Survey, Detailed Tables; and  
 Manitowoc Planning Department.

(5) Wisconsin Department of Workforce Development.

2023 data available from U.S. Department of Commerce.

(\*\*) 2023 data not currently available from U.S. Census Bureau.

Prepared by the Manitowoc County Planning Department, June 2025

Mr. Tim Ryan - Director

Reprinted by Comptrollers Office

Schedule 13

**MANITOWOC COUNTY, WISCONSIN  
Principal Employers  
In 2024**

The current Wisconsin web site lists the large employers in no particular order, and only includes businesses. Governments and other tax supported agencies are not included in their listing with the exception of the Technical College.

Large  
Employers

Lakeside Foods, Inc. Holy Family Memorial Lakeshore Technical College Point Beach Nuclear Plant (Nextera)
Franciscan Sisters Eggers Industries Manitowoc Public School District Jagemann Stamping Co.
Stoelting, LLC Parker House Products Wisconsin Aluminum Foundry Co. Federal-Mogul Corporation
St. Mary's At Felician Village Walmart Supercenter Aurora Medical Center - Manitowoc Ascend Services, Inc. (Holiday House)
Kaysun Corp Alliance Laundry Systems Manitowoc Tool & Machining Northern Labs, Inc.
Ammo Inc Stecker Machine Wells Inc Laurel Grove Assisted Living

For further information regarding Manitowoc County's largest employers, please visit the State of Wisconsin's web site at:  
<https://jobcenterofwisconsin.com/wisconomy/pub/employer.htm#Viz>

**MANITOWOC COUNTY, WISCONSIN  
Principal Employers  
In 2015**

Top Ten as previously listed on Wisconsin's web site.

Rank	Employer
1	Holy Family Memorial Inc.
2	Manitowoc Public School District
3	Nextera Energy Point Beach LLC
4	Manitowoc Tool and Manufacturing
5	Lakeside Foods Inc.
6	Fisher Hamilton LLC
7	Federal-Mogul Powertrain Systems
8	Lakeshore Technical College
9	City of Manitowoc
10	County of Manitowoc

The number of employees each employer has is not readily available. Ranges are used on the State's system as the State has given employers confidentiality with respect to releasing that information.

Schedule 14  
**MANITOWOC COUNTY, WISCONSIN**  
 Full-time Equivalent County Employees by Department  
 Last Ten Calendar Years

	2015	2016	2017	2018	2019	2020	2021
<b>General Government:</b>							
County Board	(A)						
County Clerk	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Clerk of Courts	18.80	19.00	19.00	19.00	19.00	19.00	19.00
Finance (C)	4.00	4.00	4.00	4.00	5.00	5.00	5.00
Coroner	1.48	1.48	1.00	1.00	1.00	1.00	1.00
Corporation Counsel	4.00	5.00	5.00	5.00	5.00	5.00	5.00
District Attorney	4.75	5.00	5.00	5.00	5.00	5.00	5.00
Executive	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Family Court Commissioner	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Information Systems	8.00	8.00	8.00	8.00	(C)	(C)	(C)
Personnel	2.60	2.60	2.00	2.00	2.00	2.00	2.00
Public Property	14.09	14.09	16.42	16.50	23.00	23.00	23.00
Register in Probate/Court Commissioner	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Register of Deeds	4.00	4.00	3.50	3.55	3.55	3.55	3.55
Treasurer	4.00	4.00	4.00	2.00	2.00	2.00	2.00
Classification total	<u>72.72</u>	<u>74.17</u>	<u>74.92</u>	<u>73.05</u>	<u>72.55</u>	<u>72.55</u>	<u>72.55</u>
<b>Public Safety:</b>							
Emergency Management	1.73	2.00	1.75	2.00	2.00	2.00	2.00
Sheriff's Department & Jail	105.90	105.90	107.70	108.70	108.70	109.10	109.10
Joint Communications/E911 PSJS	21.80	23.00	23.00	23.00	24.00	24.00	24.00
Classification total	<u>129.43</u>	<u>130.90</u>	<u>132.45</u>	<u>133.70</u>	<u>134.70</u>	<u>135.10</u>	<u>135.10</u>
<b>Public Works:</b>							
Airport (*)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Highway Department	50.00	50.00	49.00	54.00	54.00	54.00	53.00
Classification total	<u>50.00</u>	<u>50.00</u>	<u>49.00</u>	<u>54.00</u>	<u>54.00</u>	<u>54.00</u>	<u>53.00</u>
<b>Health &amp; Human Services:</b>							
Aging Services	23.00	24.50	24.13	24.13	25.46	25.56	25.56
Child Support	10.00	9.00	9.00	9.00	9.00	9.00	9.00
Human Services Dept.	103.45	108.05	106.70	119.08	122.08	130.08	135.09
Public Health Department	19.57	19.86	20.01	20.01	18.46	18.46	19.76
Veterans Service Office	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Classification total	<u>159.02</u>	<u>164.41</u>	<u>162.84</u>	<u>175.22</u>	<u>178.00</u>	<u>186.10</u>	<u>192.41</u>
<b>Culture / Recreation &amp; Education:</b>							
University Extension	1.40	1.40	1.40	1.40	1.00	1.00	1.00
Classification total	<u>1.40</u>	<u>1.40</u>	<u>1.40</u>	<u>1.40</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>
<b>Conservation &amp; Development:</b>							
Planning & Zoning (B) (C)	6.00	6.00	6.00	7.00	9.00	9.00	10.00
Soil & Water Conservation	4.50	4.60	4.60	4.60	5.00	5.00	5.00
Classification total	<u>10.50</u>	<u>10.60</u>	<u>10.60</u>	<u>11.60</u>	<u>14.00</u>	<u>14.00</u>	<u>15.00</u>
<b>Grand Total</b>	<u><u>423.07</u></u>	<u><u>431.48</u></u>	<u><u>431.21</u></u>	<u><u>448.97</u></u>	<u><u>454.25</u></u>	<u><u>462.75</u></u>	<u><u>469.06</u></u>

(A) County Board is made up of 25 members. Not counted or included as Full Time Equivalents for employment purposes.

(B) Prior to the 2010 Budget FTE column, Planning & Zoning was called Planning & Parks. Parks consisted of 1 FTE which is now assigned to Highway.

(C) Information Systems had 8 employees. 1 was transferred to Comptroller, 1 to Planning & Zoning, and 6 to Public Works Dept.

(\*) Airport is overseen by the Highway Department.

@ 10 Positions were vacated due to Family Care program taken over by the State, 1 position vacated due to retirement, 3 positions were vacated and eliminated constraints. @# Increase due to conversion of Contracted positions to Employee status.

Source: Manitowoc County Budget

Schedule 15

**MANITOWOC COUNTY, WISCONSIN**  
 Selected Operating Indicators by Function / Program (\*)  
 Last Ten Calendar Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General Government:</b>										
County Clerk										
Work permits issued	661	652	435	221	222	138	370	331	*	*
Passports issued	600	722	727	685	595	245	387	514	777	622
Clerk of Courts										
Cases filed - Civil	507	516	611	617	588	494	530	512	1,004	887
Criminal	1,606	1,398	1,425	1,562	1,704	1,733	1,669	1,451	1,512	1,323
Famil, Paternity	611	600	605	561	510	465	482	514	478	584
Juvenile	339	265	294	306	297	295	271	282	305	212
Small Claims Filings (Total)	1,620	1,545	1,759	1,795	2,108	1,280	1,245	1,231	1,383	1,463
Traffic / Criminal Traffic / Forfeitures (Total)	5,255	4,623	5,173	4,243	4,582	3,899	4,269	4,115	6,201	3,173
Small Claims (contested)	147	100	104	90	72	48	117	91	144	74
Traffic / Criminal Traffic / Forfeitures (contested)	1,349	1,177	1,505	1,134	1,051	936	1,084	1,072	952	842
Coroner										
Number of cases	667	638	665	673	698	813	754	859	742	716
District Attorney										
Filed complaints - criminal traffic	455	487	520	542	574	417	508	502	628	744
Juvenile petitions	183	143	146	189	132	105	104	127	127	93
Misdemeanor complaints	717	600	607	714	831	732	655	617	558	492
Felonies	767	800	825	849	873	1,001	1,015	931	958	830
Victim/Witness staff assisted individuals (estimate)	1,750	2,360	2,400	2,945	4,600	3,200	4,439	4,412	4,465	4,000
Register in Probate/Court Commissioner										
Number of probate cases filed	531	546	461	875	346	490	394	397	382	220
New guardianship petitions filed	95	88	80	84	76	64	95	98	96	67
Register of Deeds										
Number of documents recorded, land related	12,590	12,759	13,027	12,077	12,338	15,743	16,220	13,096	9,665	10,640
Number of vital records issued, birth/death/marriage	13,248	13,438	14,142	14,679	15,173	15,747	15,028	15,585	14,459	13,707
<b>Public Safety:</b>										
Sheriff's Department & Jail										
Number of incident reports for service	9,430	10,510	10,737	10,397	11,138	10,396	10,421	9,893	10,379	9,658
Traffic citations	2,343	3,083	3,103	2,406	2,484	2,210	2,455	2,238	2,548	2,698
Average adult jail population	167	189	203	223	210	179	186	170	185	168
Accidents investigated	1,263	1,444	1,517	1,377	1,470	1,153	1,237	1,165	1,164	1,191
<b>Public Works:</b>										
Airport										
Estimated number of take offs & landings	24,250	17,500	17,000	16,500	16,500	14,000	15,200	15,500	16,200	16,000
<b>Health &amp; Human Services:</b>										
Aging Services										
Home delivered meals served under title IIIC2 prog.	70,655	76,223	68,321	63,652	64,999	94,295	94,295	72,379	63,627	70,646
Number of individuals served under title IIIC2 prog.	649	702	674	631	620	843	843	999	617	**
*DWD as of 2023 is now issuing work permits										
**ADRC is no longer tracking number of individuals										

Schedule 16

**MANITOWOC COUNTY, WISCONSIN**  
 Capital Asset Statistics by Function / Program  
 Last Ten Calendar Years

Function / Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General Government (A):</b>										
Courthouse	1	1	1	1	1	1	1	1	1	1
Administration Building	1	1	1	1	1	1	1	1	1	1
County Office Building (B)	1	1	1	1	1	1	1	1	1	1
<b>Public Safety:</b>										
Sheriff's Dept. / Jail / Juvenile Detention *	1	1	1	1	1	1	1	1	1	1
Communications & Technology Building	1	1	1	1	1	1	1	1	1	1
<b>Public Works:</b>										
Airport	1	1	1	1	1	1	1	1	1	1
Highway Office & Main Shop	1	1	1	1	1	1	1	1	1	1
Highway Dept. Satellite Shops	4	4	4	4	4	4	4	4	4	4
County Trunk Highway Miles	284	284	284	284	284	284	284	284	284	284
Material Recycling Facility (MRF)	1	1	1	1	1	1	1	1	1	1
<b>Health &amp; Human Services:</b>										
Human Services Building	1	1	1	1	1	1	1	1	2	2
Public Health Building (C)	1	1	1	1	1	1	1	1	1	1
Michigan Avenue Complex (D)			1	1	1	1	1	1	1	1
<b>Culture / Recreation &amp; Education:</b>										
County Parks with picnic tables, play ground equip., toilets, & well.	3	3	3	3	3	3	3	3	3	3
County Parks, special purpose	16	16	16	16	16	16	16	16	16	16
County Parks Shop	0	0	0	0	0	0	0	0	0	0
County Expo	1	1	1	1	1	1	1	1	1	1
University of Wisconsin Manitowoc Campus	1	1	1	1	1	1	1	1	1	1

Notes:

\* = the County closed its' Juvenile Detention Center for 2013.

(A) Includes buildings and other capital assets shared by multiple departments providing functions other than general government.

(B) Houses U.W. Extension, Planning & Zoning Office, Soil & Water Conservation Dept. and Economic Support of HSD.

(C) A new Public Health Department building was established during 2013.

(D) Houses our Aging Department (ADRC), Veterans Service Office and County Board meeting room.

Manitowoc County was established by act of the territorial legislature in 1838 and incorporated as Manitowoc County in 1839. Manitowoc County encompasses 589 square miles.

Source: Manitowoc County Finance Department

**ADDITIONAL INDEPENDENT AUDITORS' REPORT  
FOR BASIC FINANCIAL STATEMENTS**



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

County Board  
Manitowoc 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 Manitowoc County, Wisconsin, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 15, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or 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. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2024-001 that we consider to be a material weakness.

### **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*.

### **Manitowoc County, Wisconsin's Response to Finding**

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

### **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.



**CliftonLarsonAllen LLP**

Sheboygan, Wisconsin  
July 15, 2025

**MANITOWOC COUNTY, WISCONSIN  
SCHEDULE OF FINDINGS AND RESPONSES  
YEAR ENDED DECEMBER 31, 2024**

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***Section I – Internal Control Over Financial Reporting***

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<b>Finding No.</b>	<b>Control Deficiencies</b>
2024-001	Adjustments to the County's Financial Records Repeat of Finding 2023-001
Type of Finding:	Material Weakness in Internal Control over Financial Reporting
Condition:	The County is responsible for the design of the organization's internal control structure including preparation, review and approval of year-end reconciliations and related adjusting entries. As part of the audit, we proposed adjusting entries that were material to the County's financial statements including a prior period adjustment related to accrued liabilities
Criteria or Specific Requirement:	Material adjusting journal entries proposed by the auditors are considered to be an internal control deficiency.
Effect:	Year-end financial records may contain material misstatements.
Cause:	The County's internal control structure related to the preparation, review and approval of year-end reconciliation's did not identify all material adjusting entries that needed to be recorded.
Recommendation:	We recommend the County review year-end closing procedures including review and approval procedures to ensure proper year-end recording.
Views of Responsible Officials and Corrective Action Plan:	There is no disagreement with the finding. Management has reviewed and approved all audit entries proposed by CLA. Policies and procedures will be reviewed to ensure proper recording in future periods.