



**City of Dodgeville, WI**  
**2024 Financial Management Plan**  
**Governmental Section**

February 25, 2025

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# Objectives

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Review

Financial metrics identified in the City's financial policies.

Illustrate

Long-range levy forecast that incorporates General Fund, Library Fund, Capital Improvement and Debt Service. TIF Districts projected cashflows.

Plan

Provides framework for 2026 budget and beyond.

Discuss

Preliminary findings of the plan and provide the City Council an opportunity to make changes prior to drafting and completion of the final report.

# S&P (AA-/Stable) Rating 11/16/23 Report

1. Modestly improving economy with additional development underway.

2. Finances are steady.

3. Adequate financial management with limited monitoring, no long-term planning.

4. Manageable debt.

See Appendix A for most recent credit report

# S&P (AA-/Stable) Rating 11/16/23 Report

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Could lower rating if budget performance weakens



Could raise the rating if wealth/income are more comparable to higher rated peers.



Could raise rating if City were to bolster financial management policies and practices.

# Financial Policies

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General  
Fund  
Balance

Debt  
Management  
(No Policy)

Investments

# Unassigned General Fund Balance Policy

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Unassigned fund balance will be maintained at 15% of General Fund operating expenditures.

No policy that addresses excess amounts used for one-time purposes and not ongoing activities.







No policy that addresses what must be done to restore the fund balance if it drops below the policy.

# Fund Balance

	Category	Description	Controlled by	Examples
	Nonspendable	Not in spendable form	Nature of asset, or legal requirement	Inventories, pre-paid amounts & land
	Restricted	May only be spent for the purpose for which restricted	Creditor or grantors, applicable laws & regulations	Debt service funds, grant funds, impact fees
Unrestricted	Committed	Funds the municipality has committed for a specific purpose	Governing body must act to commit or un-commit funds	A capital project under contract
	Assigned	Funds the municipality intends to use for specific purposes	Governing body or designee	Future capital projects or equipment purchases
	Unassigned	All other funds not otherwise designated	Governing body or designee	Funds held as working capital and for emergencies

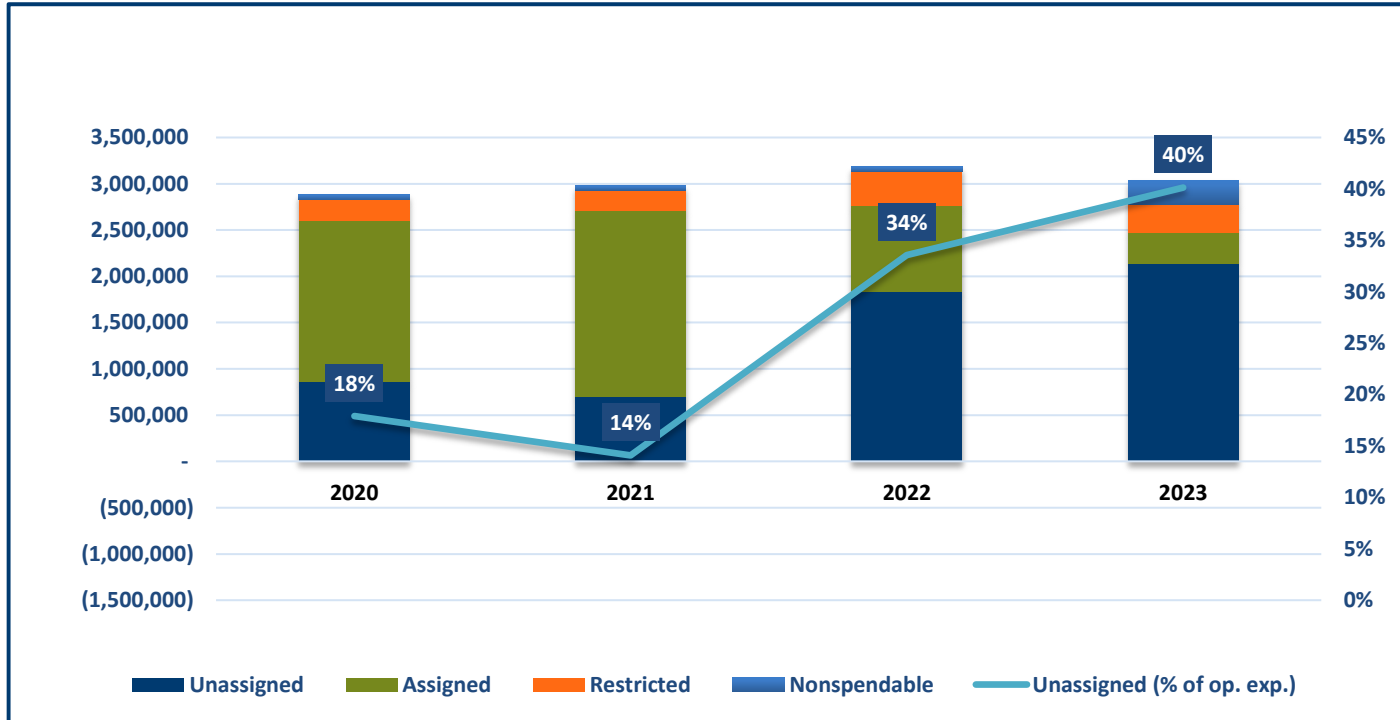
# Fund Balance: Uses

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-  Provide working capital & address cash flow needs
-  Cover unanticipated revenue shortfalls or cost overruns
-  Pay emergency expenses
-  Fund future capital projects or equipment purchases
-  Payoff debt service, debt reduction
-  Fund limited duration programs or non-recurring expenditures



# Historical Unassigned Fund Balance as a % of Expenditures



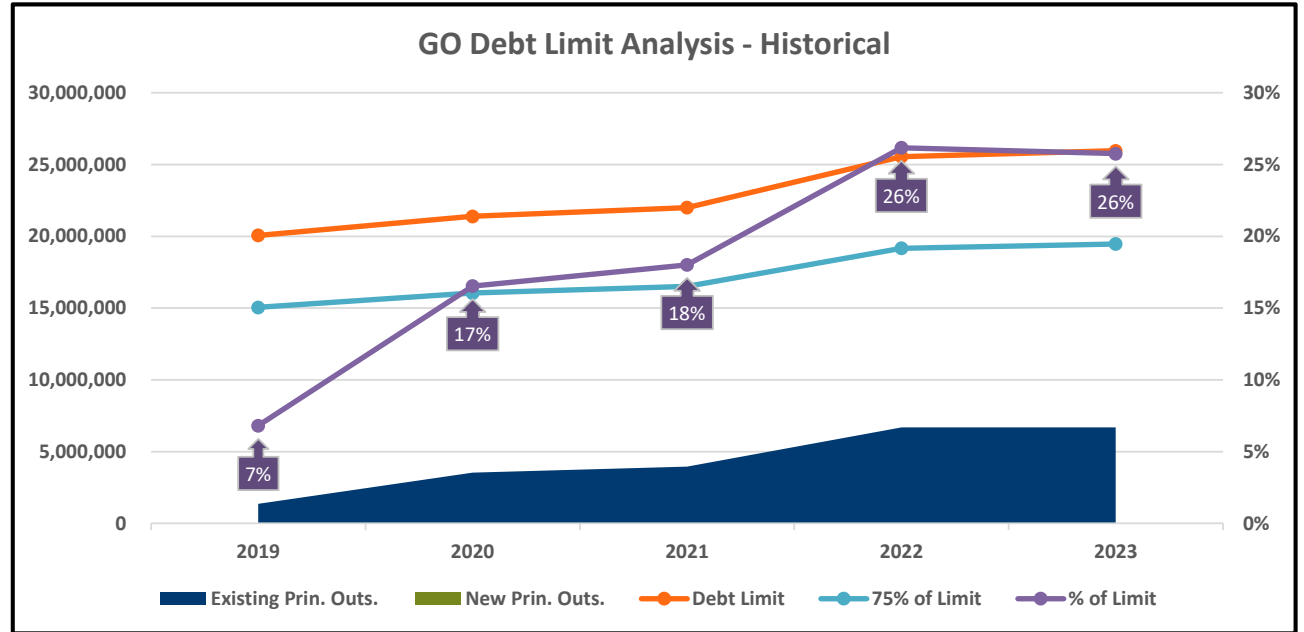
# Investments

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-  Safety – investments will be made seeking to insure that capital losses are avoided.
-  Legality – Allowed investments include investments as defined by state and local laws.
-  Liquidity – Investments will be made to provide sufficient liquidity to meet all operating requirements.
-  Return on Investments – Obtain market rate of return taking into account risk constraints and cash flow.
-  Authority to Manage & Invest – Delegated to the Clerk Treasurer
-  The City currently invests mostly in variable types of accounts which could be improved by utilizing more fixed types of investments.

# Debt Capacity

- The City does not currently have a debt management policy.
- Suggested policy = 75% of the statutory debt limit.
- Per State Law, principal outstanding cannot exceed 5% of the City's total equalized value.



# Equalized Value Projections – TID OUT

- Used to calculate tax rates
- Minimal growth outside of a Tax Increment District is projected.

II. Five-Year Historical TID OUT Growth by Category (Data Per Wis. Dept. of Revenue - Breakdown Assumes Same Ratios as TID IN)										
Vaulation Year	Budget Year	Historical TID OUT Equalized Value		Economic Change		New Construction		Other & Personal Property		
2020	2021	408,745,700	6.64%	24,316,905	6.34%	2,079,220	0.54%	-959,625	-0.25%	
2021	2022	440,116,100	7.67%	24,107,440	5.90%	10,963,918	2.68%	-3,700,958	-0.91%	
2022	2023	510,008,500	15.88%	65,683,645	14.92%	5,189,734	1.18%	-980,979	-0.22%	
2023	2024	513,436,800	0.67%	1,658,397	0.33%	3,761,204	0.74%	-1,991,300	-0.39%	
2024	2025	574,096,000	11.81%	63,676,121	12.40%	3,979,585	0.78%	-6,996,506	-1.36%	
<b>AVERAGE CHANGE</b>			<b>8.54%</b>	<b>35,888,501</b>	<b>7.98%</b>	<b>5,194,732</b>	<b>1.18%</b>	<b>-2,925,874</b>	<b>-0.63%</b>	
IV. Projection of TID OUT Equalized Value										
Vaulation Year	Budget Year	Projected TID OUT Equalized Value		Economic Change		New Construction		TID Closure or Other Adjustment		
2025	2026	576,966,480	0.50%	0	0.00%	0	0.00%	2,870,480	0.50%	
2026	2027	579,851,312	0.50%	0	0.00%	0	0.00%	2,884,832	0.50%	
2027	2028	582,750,569	0.50%	0	0.00%	0	0.00%	2,899,257	0.50%	
2028	2029	585,664,322	0.50%	0	0.00%	0	0.00%	2,913,753	0.50%	
2029	2030	588,592,643	0.50%	0	0.00%	0	0.00%	2,928,322	0.50%	
2030	2031	591,535,607	0.50%	0	0.00%	0	0.00%	2,942,963	0.50%	
2031	2032	594,493,285	0.50%	0	0.00%	0	0.00%	2,957,678	0.50%	
2032	2033	597,465,751	0.50%	0	0.00%	0	0.00%	2,972,466	0.50%	
2033	2034	600,453,080	0.50%	0	0.00%	0	0.00%	2,987,329	0.50%	
2034	2035	603,455,345	0.50%	0	0.00%	0	0.00%	3,002,265	0.50%	

# Equalized Value Projections – TID IN

- Includes all growth inside and outside of the City's TIDs.
- This is important for calculating Debt Capacity

I. Five-Year Historical TID IN Growth by Category (Data Per Wis. Dept. of Revenue)										
Valuation Year	Budget Year	Historical TID IN Value	Equalized	Economic Change		New Construction		Other & Personal Property		
2020	2021	427,892,300	6.60%	25,309,600	6.31%	2,164,100	0.54%	-998,800	-0.25%	
2021	2022	440,173,600	2.87%	9,437,900	2.21%	4,292,300	1.00%	-1,448,900	-0.34%	
2022	2023	511,136,200	16.12%	66,689,400	15.15%	5,269,200	1.20%	-996,000	-0.23%	
2023	2024	519,200,700	1.58%	3,901,100	0.76%	8,847,600	1.73%	-4,684,200	-0.92%	
2024	2025	580,788,400	11.86%	64,650,800	12.45%	4,040,500	0.78%	-7,103,600	-1.37%	
<b>AVERAGE CHANGE</b>			<b>7.81%</b>	<b>33,997,760</b>	<b>7.38%</b>	<b>4,922,740</b>	<b>1.05%</b>	<b>-3,046,300</b>	<b>-0.62%</b>	
V. Projection of TID IN Equalized Value										
Valuation Year	Budget Year	Projected TID IN Value	Equalized	Economic Change		New Construction		Manual Adjustment		
2025	2026	598,212,052	3.00%	0	0.00%	0	0.00%	17,423,652	3.00%	
2026	2027	616,158,414	3.00%	0	0.00%	0	0.00%	17,946,362	3.00%	
2027	2028	634,643,166	3.00%	0	0.00%	0	0.00%	18,484,752	3.00%	
2028	2029	653,682,461	3.00%	0	0.00%	0	0.00%	19,039,295	3.00%	
2029	2030	673,292,935	3.00%	0	0.00%	0	0.00%	19,610,474	3.00%	
2030	2031	693,491,723	3.00%	0	0.00%	0	0.00%	20,198,788	3.00%	
2031	2032	714,296,475	3.00%	0	0.00%	0	0.00%	20,804,752	3.00%	
2032	2033	735,725,369	3.00%	0	0.00%	0	0.00%	21,428,894	3.00%	
2033	2034	757,797,130	3.00%	0	0.00%	0	0.00%	22,071,761	3.00%	
2034	2035	780,531,044	3.00%	0	0.00%	0	0.00%	22,733,914	3.00%	

# General Fund Revenue Projections

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2024 Added \$235K  
in Shared Revenue.  
No significant  
increase in 2025.

All other non-levy  
revenue sources  
remain flat.

Transportation aid  
revenue increased  
approx. \$43K in  
2024. No significant  
increase in 2025.

Interest earnings  
have increased due  
to higher rates.

**Model shows increases to the levy limit as an increase to the General Fund levy. All other levy funded funds levy are shown as no change.**

# General Fund Expenditure Methodology

GENERAL CODES			
CODE	DEFINITION		EXPLANATION
Z	Zero		Sets the value in all five years of the forecast period to zero.
L	Last		Sets the value in all five years of the forecast period to the value in the most recent budget or actual column.
5YRAV	Average		Sets the value in all five years of the forecast period to the average of the prior five year's values.
ACTUAL AV	Average		Sets the value in all five years of the forecast period to the average of the prior three year actual results values.
T	Trend		Sets the value to trend year over year
EXPENDITURE CODES			
CODE	DEFINITION	INCREASE	EXPLANATION
C	Commodities	3.00%	Fuel & Mileage, Office Supplies, Operating Supplies, Utilities, Uniforms, Office Furniture & Equipment
E	Employee Insurance	14.00%	Health, Dental & Life Insurance, Post Employment Health Plan, Long Term Disability
I	Insurance	3.00%	Property & Liability
S	Services	3.00%	Advertising & Printing, Communications, Contractual Services, Dues & Memberships, Janitorial Services, Maintenance Agreements, Meetings & Training, Professional Services, Publications & Subscriptions, Repairs & Maintenance
W	Wages	3.00%	Regular & Seasonal Wages, Overtime, Holiday & Misc. Compensation, Longevity, Premium Pay, Social Security, Retirement, Unemployment Compensation

# General Fund Summary

- Model illustrates impact of levy increases tied to projected net new construction (0.50%). (Defined as new development less demolition as reported by the assessor annually)

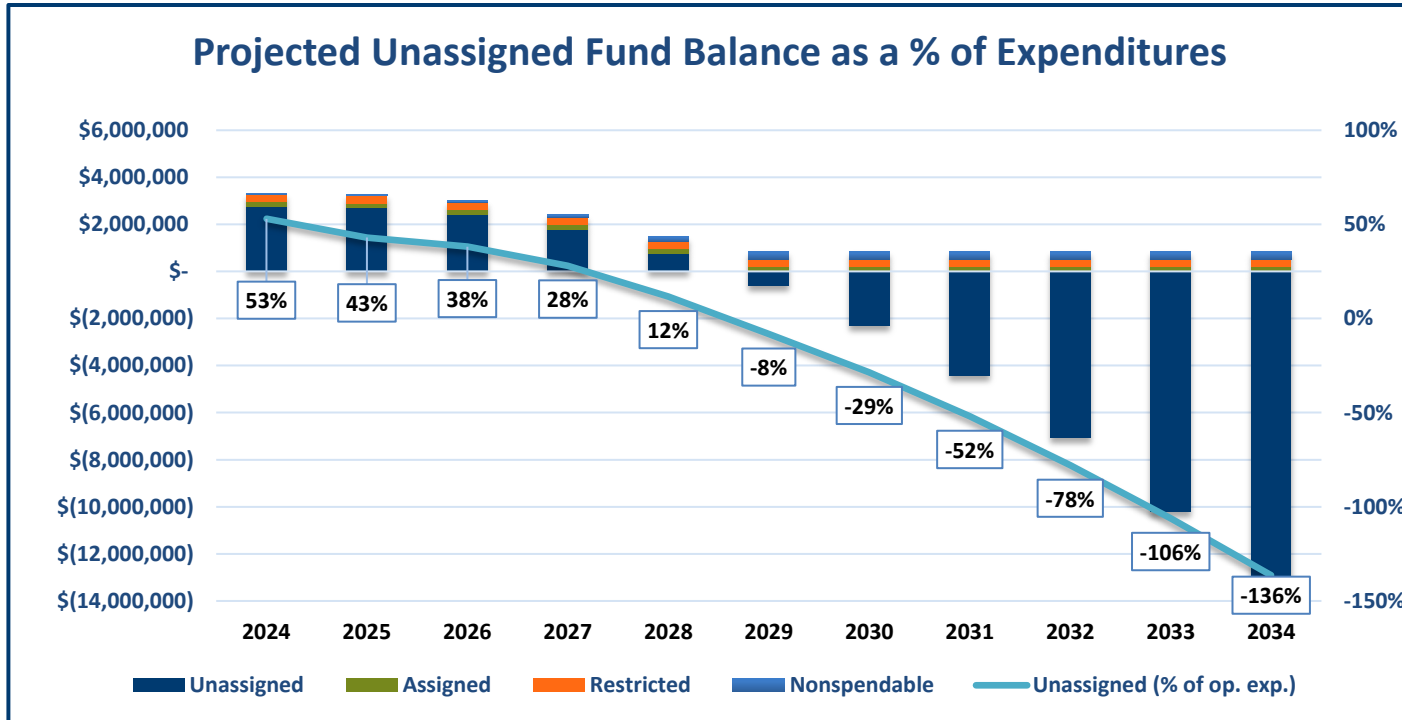
	2024 PROJECTED	2025 PROJECTED	2026 PROJECTED	2027 PROJECTED	2028 PROJECTED	2029 PROJECTED
<b>REVENUES</b>						
Property Taxes	2,234,787	2,692,298	2,779,783	2,796,953	2,814,209	2,831,551
Other Taxes	94,500	134,500	134,500	134,500	134,500	134,500
Intergovernmental	1,256,038	1,383,203	1,383,203	1,383,203	1,383,203	1,383,203
Licenses and Permits	143,383	108,175	108,175	108,175	108,175	108,175
Fines, Forfeits, and Penalties	21,000	20,000	20,000	20,000	20,000	20,000
Public Charges for Services	502,536	281,720	281,720	281,720	281,720	281,720
Intergovernmental Charges for Services	588,940	597,440	597,440	597,440	597,440	597,440
Interest Income	125,000	125,000	125,000	125,000	125,000	125,000
Miscellaneous Income	38,467	738,000	738,000	738,000	738,000	738,000
Other Financing Sources	189,491	190,000	190,000	190,000	190,000	190,000
<b>TOTAL REVENUES</b>	<b>5,194,142</b>	<b>6,270,336</b>	<b>6,357,821</b>	<b>6,374,991</b>	<b>6,392,247</b>	<b>6,409,589</b>
<b>EXPENDITURES</b>						
General Government	672,337	1,436,695	1,487,988	1,541,968	1,598,875	1,658,979
Public Safety	2,591,133	2,973,238	3,104,062	3,244,638	3,396,075	3,559,629
Public Works	654,940	740,150	802,318	871,945	950,039	1,037,747
Sanitation	273,710	273,900	298,084	325,228	355,735	390,062
Health and human services	110,000	119,710	124,842	130,345	136,258	142,629
Culture, Recreation and Education	418,952	492,210	511,608	532,237	554,224	577,714
Conservation and Development	154,347	229,350	236,808	244,571	252,658	261,094
Capital outlay	43,225	60,000	61,800	63,654	65,564	67,531
Transfers Out	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>4,918,644</b>	<b>6,325,253</b>	<b>6,627,510</b>	<b>6,954,586</b>	<b>7,309,428</b>	<b>7,695,385</b>
<b>Percentage change</b>	<b>-9.93%</b>	<b>28.60%</b>	<b>4.78%</b>	<b>4.94%</b>	<b>5.10%</b>	<b>5.28%</b>
<b>Net Change</b>	<b>275,498</b>	<b>(54,917)</b>	<b>(269,689)</b>	<b>(579,595)</b>	<b>(917,181)</b>	<b>(1,285,796)</b>
<b>FUND BALANCE</b>						
Beginning Fund Balance	3,034,192	3,309,690	3,254,773	2,985,084	2,405,489	1,488,308
Year End Balance	<b>3,309,690</b>	<b>3,254,773</b>	<b>2,985,084</b>	<b>2,405,489</b>	<b>1,488,308</b>	<b>202,512</b>
<b>COMPONENTS OF FUND BALANCE</b>						
Nonspendable	50,000	50,000	50,000	107,923	226,512	318,593
Restricted	310,475	310,475	310,475	310,475	310,475	310,475
Assigned	200,000	200,000	200,000	200,000	200,000	200,000
Unassigned	2,749,215	2,694,298	2,424,609	1,787,091	751,321	(626,556)
<b>Total Fund Balance</b>	<b>3,309,690</b>	<b>3,254,773</b>	<b>2,985,084</b>	<b>2,405,489</b>	<b>1,488,308</b>	<b>202,512</b>
Unassigned fund balance as a % of operating expenditures (Policy = 15% )	53%	43%	38%	28%	12%	-8%
15% is the equivalent of this much each year	779,121	940,550	953,673	956,249	958,837	961,438
<b>Percentage change in levy</b>	<b>-7.99%</b>	<b>20.47%</b>	<b>3.25%</b>	<b>0.62%</b>	<b>0.62%</b>	<b>0.62%</b>



# General Fund Summary

	2030 PROJECTED	2031 PROJECTED	2032 PROJECTED	2033 PROJECTED	2034 PROJECTED
<b>REVENUES</b>					
Property Taxes	2,848,980	2,866,496	2,884,100	2,901,792	2,919,572
Other Taxes	134,500	134,500	134,500	134,500	134,500
Special Assessment Revenue	-	-	-	-	-
Intergovernmental	1,383,203	1,383,203	1,383,203	1,383,203	1,383,203
Licenses and Permits	108,175	108,175	108,175	108,175	108,175
Fines, Forfeits, and Penalties	20,000	20,000	20,000	20,000	20,000
Public Charges for Services	281,720	281,720	281,720	281,720	281,720
Intergovernmental Charges for Services	597,440	597,440	597,440	597,440	597,440
Interest Income	125,000	125,000	125,000	125,000	125,000
Miscellaneous Income	738,000	738,000	738,000	738,000	738,000
Other Financing Sources	190,000	190,000	190,000	190,000	190,000
Proceeds from Long-Term Debt	-	-	-	-	-
Transfers In	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>6,427,018</b>	<b>6,444,534</b>	<b>6,462,138</b>	<b>6,479,830</b>	<b>6,497,610</b>
<b>EXPENDITURES</b>					
General Government	1,722,586	1,790,038	1,861,722	1,938,075	2,019,588
Public Safety	3,736,723	3,928,973	4,138,211	4,366,518	4,616,257
Public Works	1,136,376	1,247,412	1,372,552	1,513,727	1,673,137
Sanitation	428,730	472,335	521,551	577,150	640,010
Health and human services	149,510	156,963	165,054	173,862	183,474
Culture, Recreation and Education	602,868	629,873	658,937	690,296	724,218
Conservation and Development	269,902	279,111	288,752	298,859	309,472
Capital outlay	69,556	71,643	73,792	76,006	78,286
<b>TOTAL EXPENDITURES</b>	<b>8,116,251</b>	<b>8,576,348</b>	<b>9,080,571</b>	<b>9,634,493</b>	<b>10,244,442</b>
<b>Percentage change</b>	<b>5.47%</b>	<b>5.67%</b>	<b>5.88%</b>	<b>6.10%</b>	<b>6.33%</b>
<b>Net Change</b>	<b>(1,689,233)</b>	<b>(2,131,814)</b>	<b>(2,618,433)</b>	<b>(3,154,663)</b>	<b>(3,746,832)</b>
<b>FUND BALANCE</b>					
Beginning Fund Balance	202,512	(1,486,721)	(3,618,535)	(6,236,968)	(9,391,631)
Year End Balance	<b>(1,486,721)</b>	<b>(3,618,535)</b>	<b>(6,236,968)</b>	<b>(9,391,631)</b>	<b>(13,138,463)</b>
<b>COMPONENTS OF FUND BALANCE</b>					
Nonspendable	318,593	318,593	318,593	318,593	318,593
Restricted	310,475	310,475	310,475	310,475	310,475
Assigned	200,000	200,000	200,000	200,000	200,000
Unassigned	(2,315,789)	(4,447,603)	(7,066,036)	(10,220,699)	(13,967,531)
Total Fund Balance	<b>(1,486,721)</b>	<b>(3,618,535)</b>	<b>(6,236,968)</b>	<b>(9,391,631)</b>	<b>(13,138,463)</b>
Unassigned fund balance as a % of operating expenditures (Policy = 15%)	-29%	-52%	-78%	-106%	-136%
15% is the equivalent of this much each year	964,053	966,680	969,321	971,975	974,642
<b>Percentage change in levy</b>	<b>0.62%</b>	<b>0.61%</b>	<b>0.61%</b>	<b>0.61%</b>	<b>0.61%</b>

# General Fund Summary



# Operating Fund Observations

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- In 2024, the State Legislature provided municipalities with an increase in Shared Revenue, which was a short run fix. The levy limit formula needs to be changed to help municipalities in the future. The City may experience deficits as soon as 2026 unless it can adjust the budget to cover City services.
- Potential Process Moving Forward to Address Levy Limits
  - ✓ Alternative revenues could be considered. (Options are listed starting on slide 39)
  - ✓ Evaluate expenditure budgets and services provided to find areas to cut expenditures funded by tax dollars
  - ✓ Levy limit referendum

# Operating Fund Observations

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- The fund balance policy calls for maintaining a reserve of at least 15% of total General Fund operating expenditures (excluding other financing uses). We recommend increasing the reserve to at least 20% to 25%.
- The fund balance policy should be expanded to dictate what should be done if the fund balance falls below the minimum fund balance policy, as well as how fund balance in excess of the minimum fund balance can be used.

# Capital/Debt Planning

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- This section demonstrates the impact of financing the City's current capital improvement plan (CIP).

# Capital/Debt Planning (Base Case)

Year Ending	Existing Debt												Year Ending
	Total G.O. Debt Payments	G.O. Debt Expense	Less: Water	Less: Sewer	Less: TID 2	Less: TID 3	Less: Misc.	Less: Interest Income	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$250,000 Home	
2024	581,858	400	(70,135)	(52,117)	(37,580)	(106,831)	(30,072)	(1,000)	284,523	513,436,800	\$0.55	\$138.54	2024
2025	516,553	400	(50,052)	(50,052)		(105,944)		(1,000)	309,905	576,966,480	\$0.54	\$134.28	2025
2026	565,061	400	(50,052)	(50,052)		(154,856)		(1,000)	309,501	579,851,312	\$0.53	\$133.44	2026
2027	672,504	400	(50,052)	(50,052)		(290,494)		(1,000)	281,306	582,750,569	\$0.48	\$120.68	2027
2028	645,386	400	(50,052)	(50,052)		(318,681)		(1,000)	226,000	585,664,322	\$0.39	\$96.47	2028
2029	637,698	400	(50,052)	(50,052)		(310,994)		(1,000)	226,000	588,592,643	\$0.38	\$95.99	2029
2030	639,911	400	(50,052)	(50,052)		(313,206)		(1,000)	226,000	591,535,607	\$0.38	\$95.51	2030
2031	641,923	400	(50,052)	(50,052)		(315,219)		(1,000)	226,000	594,493,285	\$0.38	\$95.04	2031
2032	638,776	400	(50,052)	(50,052)		(312,081)		(1,000)	225,991	597,465,751	\$0.38	\$94.56	2032
2033	560,404	400	(50,052)	(50,052)		(308,844)		(1,000)	150,856	600,453,080	\$0.25	\$62.81	2033
2034	305,913		0	0		(305,913)			0	603,455,345	\$0.00	\$0.00	2034
2035	308,238					(308,238)			0	606,472,622	\$0.00	\$0.00	2035
2036	305,413					(305,413)			0	609,504,985	\$0.00	\$0.00	2036
2037	302,469					(302,469)			0	612,552,510	\$0.00	\$0.00	2037
2038	206,281					(206,281)			0	615,615,273	\$0.00	\$0.00	2038
2039	211,819					(211,819)			0	618,693,349	\$0.00	\$0.00	2039
2040	217,138					(217,138)			0	621,786,816	\$0.00	\$0.00	2040
2041	207,369					(207,369)			0	624,895,750	\$0.00	\$0.00	2041
Total	8,164,712	4,000	(520,604)	(502,585)	(37,580)	#####	(30,072)		2,466,083				Total

**Notes:**

**Legend:**

Represents +/- 25% Change over previous year

# Capital Improvement Plan (CIP)

Projects	Purpose/Dept.	Plan Issue	Funding	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Totals
Ambulance Replacement	Ambulance / EMS	General Obligation Notes	G.O. Debt	422,000			430,000			437,000			445,000	1,734,000
Window Replacement	Ambulance / EMS	General Obligation Notes	G.O. Debt	35,000										35,000
Pager Replacement	Ambulance / EMS	None	Funds on Hand	9,000										9,000
Pager Replacement	Ambulance / EMS	General Obligation Notes	G.O. Debt		10,000									10,000
Rescue Task Force Updates	Ambulance / EMS	General Obligation Notes	G.O. Debt	30,000										30,000
Training Equipment Updates	Ambulance / EMS	None	Funds on Hand	13,979										13,979
RAD57 CO Detector	Ambulance / EMS	General Obligation Notes	G.O. Debt	12,000										12,000
Unknown Equipment Replacement	Ambulance / EMS	General Obligation Notes	G.O. Debt		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	450,000
Zoll AED Monitor	Ambulance / EMS	General Obligation Notes	G.O. Debt					240,000						240,000
Server Replacement	Ambulance / EMS	General Obligation Notes	G.O. Debt						10,000					10,000
Express Vote Equipment - Elections	Clerk / Finance / Admin	None	Funds on Hand	7,900										7,900
Server Replacement	Clerk / Finance / Admin	General Obligation Notes	G.O. Debt					12,000						12,000
Engine 1 Rehab (Approved in 2024 Budget)	Fire	None	Funds on Hand	40,000										40,000
Door & Floor Replacement	Fire	General Obligation Notes	G.O. Debt	18,000										18,000
Blacktop Repair/Replacement	Fire	General Obligation Notes	G.O. Debt	15,000										15,000
New Storage Building	Fire	General Obligation Notes	G.O. Debt		60,000									60,000
Training Tower Construction	Fire	None	Donations		50,000									50,000
Training Tower Construction	Fire	General Obligation Notes	G.O. Debt		200,000									200,000
Refurbish/Replace Tender 9	Fire	General Obligation Notes	G.O. Debt		160,000									160,000
Ladder Truck (Full replacement cost)	Fire	General Obligation Notes	G.O. Debt						2,000,000					2,000,000
Replace Expiring SCBA bottles	Fire	General Obligation Notes	G.O. Debt			50,000								50,000
Station Maintenance & Efficiency Upgrades	Fire	General Obligation Notes	G.O. Debt			20,000								20,000
Brush 4 Replacement	Fire	2033 G.O. Notes	G.O. Debt									50,000		50,000
Library Renovation	Library	None	Grants/Aids	3,825,000	425,000									4,250,000
Library Renovation	Library	None	Donations	1,000,000										1,000,000
Library Renovation	Library	General Obligation Notes	G.O. Debt	3,700,000										3,700,000
Parks Mower	Parks / Recreation	General Obligation Notes	G.O. Debt	16,000		17,000		18,000		19,000		20,000		90,000
Ley Pavilion Maintenance	Parks / Recreation	General Obligation Notes	G.O. Debt			1,000,000					1,000,000			2,000,000
Ley Pavilion Maintenance	Parks / Recreation	None	Funds on Hand			420,000								420,000
Parks Truck	Parks / Recreation	General Obligation Notes	G.O. Debt				60,000							60,000
New Shelter at Harris Park	Parks / Recreation	General Obligation Notes	G.O. Debt			50,000								50,000
Harris Park Trail Resurface	Parks / Recreation	2034 G.O. Notes	G.O. Debt										12,000	12,000
Wilson Park Batting Cages	Parks / Recreation	None	Grants/Aids	25,000										25,000
Cemetery Road Paving	Parks / Recreation	General Obligation Notes	G.O. Debt	65,000	65,000	70,000	70,000	70,000						340,000
Cemetery Mower	Parks / Recreation	General Obligation Notes	G.O. Debt	7,500		8,000		8,500		9,000		9,500		42,500
Cemetery Truck	Parks / Recreation	General Obligation Notes	G.O. Debt						75,000					75,000
Recreation Gator	Parks / Recreation	General Obligation Notes	G.O. Debt		10,000	10,000								20,000
Dog Park	Parks / Recreation	None	Grants/Aids	30,000										30,000
Pool Heater	Parks / Recreation	2034 G.O. Notes	G.O. Debt										40,000	40,000
Pool Shade Items	Parks / Recreation	General Obligation Notes	G.O. Debt	20,000	20,000									40,000
Replaster Pool	Parks / Recreation	General Obligation Notes	G.O. Debt							150,000				150,000
Aluminum Picnic Tables	Parks / Recreation	None	Grants/Aids		7,000									7,000
Police Squad	Police	General Obligation Notes	G.O. Debt	68,000		57,000		68,000						193,000
Police Squad	Police	None	Funds on Hand	7,000		8,000								15,000

# Capital Improvement Plan (CIP)

Projects	Purpose/Dept.	Plan Issue	Funding	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Totals
Duty Firearm and Red Dot Sight Transition	Police	None	Funds on Hand	16,370										16,370
Duty Firearm and Red Dot Sight Transition	Police	General Obligation Notes	G.O. Debt											0
Server/Computer Replacement	Police	General Obligation Notes	G.O. Debt			20,000								20,000
Armory Building - Phase 1	Public Works	General Obligation Notes	G.O. Debt	2,500,000										2,500,000
Public Works Truck	Public Works	General Obligation Notes	G.O. Debt			45,000								45,000
GPS Unit	Public Works	General Obligation Notes	G.O. Debt	10,000										10,000
Streets Plow Truck - Large	Public Works	General Obligation Notes	G.O. Debt				290,000				300,000			590,000
Streets Plow Truck Accessories	Public Works	General Obligation Notes	G.O. Debt	118,000										118,000
Streets Plow Truck - Small	Public Works	General Obligation Notes	G.O. Debt	85,000										85,000
Streets Pickup	Public Works	General Obligation Notes	G.O. Debt			45,000								45,000
Streets Fuel Truck	Public Works	General Obligation Notes	G.O. Debt					75,000						75,000
Streets Bucket Truck	Public Works	General Obligation Notes	G.O. Debt										100,000	100,000
Streets Dump Box	Public Works	General Obligation Notes	G.O. Debt	30,000										30,000
Streets Skidloader Lease	Public Works	General Obligation Notes	G.O. Debt	21,600	3,000	3,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	62,600
Streets Backhoe Lease	Public Works	General Obligation Notes	G.O. Debt	13,650	13,200									26,850
Street Sweeper	Public Works	General Obligation Notes	G.O. Debt		200,000									200,000
New Street Dept Shop	Public Works	General Obligation Notes	G.O. Debt								3,000,000			3,000,000
Reconstruction - Washington/Johnson	Public Works	General Obligation Notes	G.O. Debt	1,815,000										1,815,000
Reconstruction - W Merrimac	Public Works	General Obligation Notes	G.O. Debt		396,000									396,000
Reconstruction - Virginia Terrace	Public Works	General Obligation Notes	G.O. Debt		165,000									165,000
Reconstruction - E Walnut St	Public Works	General Obligation Notes	G.O. Debt		341,000									341,000
Reconstruction - W Division St	Public Works	General Obligation Notes	G.O. Debt			1,650,000								1,650,000
Reconstruction - E Chapel St	Public Works	General Obligation Notes	G.O. Debt				310,750							310,750
Reconstruction - N Dacotah St	Public Works	General Obligation Notes	G.O. Debt				310,750							310,750
Reconstruction - Douglas St	Public Works	General Obligation Notes	G.O. Debt				412,500							412,500
Reconstruction - S Union St	Public Works	General Obligation Notes	G.O. Debt					852,500						852,500
Reconstruction - S Linn St	Public Works	General Obligation Notes	G.O. Debt					852,500						852,500
Reconstruction - W Spring St	Public Works	General Obligation Notes	G.O. Debt						1,210,000					1,210,000
Reconstruction - E Church St	Public Works	General Obligation Notes	G.O. Debt							467,500				467,500
Reconstruction - E Dodge St	Public Works	General Obligation Notes	G.O. Debt							467,500				467,500
Reconstruction - W Madison St	Public Works	General Obligation Notes	G.O. Debt							206,250				206,250
Reconstruction - W Chapel St	Public Works	General Obligation Notes	G.O. Debt								1,485,000			1,485,000
Reconstruction - Center St	Public Works	General Obligation Notes	G.O. Debt									154,000		154,000
Reconstruction - Johnson St	Public Works	General Obligation Notes	G.O. Debt									935,000		935,000
Reconstruction - N Bequette St/Ohio St	Public Works	General Obligation Notes	G.O. Debt										154,000	154,000
Reconstruction - E Madison St	Public Works	General Obligation Notes	G.O. Debt										880,000	880,000
Gas/Electric to Mixed Use Lots	TID 3	General Obligation Notes	G.O. Debt				50,000							50,000
Reconstruction - Bennett Rd/Leffler St	TID 3	General Obligation Notes	G.O. Debt					1,500,000						1,500,000
<b>Actual CIP Costs</b>				<b>13,975,999</b>	<b>2,175,200</b>	<b>3,523,000</b>	<b>1,989,000</b>	<b>3,751,500</b>	<b>3,350,000</b>	<b>1,811,250</b>	<b>4,840,000</b>	<b>2,223,500</b>	<b>1,686,000</b>	<b>39,325,449</b>
<b>Sources of Funding</b>				<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>Totals</b>
G.O. Debt				9,001,750	1,693,200	3,095,000	1,989,000	3,751,500	3,350,000	1,811,250	4,840,000	2,223,500	1,686,000	33,441,200
Grants/Aids				3,880,000	432,000	0	0	0	0	0	0	0	0	4,312,000
Donations				1,000,000	50,000	0	0	0	0	0	0	0	0	1,050,000
Funds on Hand				94,249	0	428,000	0	0	0	0	0	0	0	922,249
<b>Total</b>				<b>13,975,999</b>	<b>2,175,200</b>	<b>3,523,000</b>	<b>1,989,000</b>	<b>3,751,500</b>	<b>3,350,000</b>	<b>1,811,250</b>	<b>4,840,000</b>	<b>2,223,500</b>	<b>1,686,000</b>	<b>39,325,449</b>



# Tax Impact of proposed debt

Year Ending	Existing Debt					Proposed Debt							Year Ending
	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$250,000 Home	Total Proposed Debt Service	Abatements	Debt Service Levy		Taxes			
							Less: TID 3	Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$250,000 Home	Annual Taxes Change	
2024	284,523		513,436,800	\$0.55	\$138.54	0	0	284,523		\$0.55	\$139		2024
2025	309,905	25,382	576,966,480	\$0.54	\$134.28	0	0	309,905	25,382	\$0.54	\$134	(\$4)	2025
2026	309,501	(404)	579,851,312	\$0.53	\$133.44	532,652	0	842,153	532,248	\$1.45	\$363	\$229	2026
2027	281,306	(28,195)	582,750,569	\$0.48	\$120.68	791,226	0	1,072,532	230,379	\$1.84	\$460	\$97	2027
2028	226,000	(55,306)	585,664,322	\$0.39	\$96.47	1,077,011	0	1,303,011	230,479	\$2.22	\$556	\$96	2028
2029	226,000	(0)	588,592,643	\$0.38	\$95.99	1,306,474	0	1,532,475	229,464	\$2.60	\$651	\$95	2029
2030	226,000	0	591,535,607	\$0.38	\$95.51	1,733,567	(198,472)	1,761,096	228,621	\$2.98	\$744	\$93	2030
2031	226,000	0	594,493,285	\$0.38	\$95.04	1,957,772	(193,387)	1,990,386	229,290	\$3.35	\$837	\$93	2031
2032	225,991	(9)	597,465,751	\$0.38	\$94.56	2,184,220	(188,392)	2,221,820	231,434	\$3.72	\$930	\$93	2032
2033	150,856	(75,135)	600,453,080	\$0.25	\$62.81	2,486,258	(183,509)	2,453,605	231,785	\$4.09	\$1,022	\$92	2033
2034	0	(150,856)	603,455,345	\$0.00	\$0.00	2,863,041	(178,672)	2,684,369	230,764	\$4.45	\$1,112	\$91	2034
2035	0	0	606,472,622	\$0.00	\$0.00	3,085,919	(173,752)	2,912,167	227,798	\$4.80	\$1,200	\$88	2035
2036	0	0	609,504,985	\$0.00	\$0.00	2,774,310	(168,727)	2,605,584	(306,584)	\$4.27	\$1,069	(\$132)	2036
2037	0	0	612,552,510	\$0.00	\$0.00	2,707,968	(163,702)	2,544,266	(61,317)	\$4.15	\$1,038	(\$30)	2037
2038	0	0	615,615,273	\$0.00	\$0.00	2,636,059	(158,684)	2,477,375	(66,892)	\$4.02	\$1,006	(\$32)	2038
2039	0	0	618,693,349	\$0.00	\$0.00	2,602,573	(188,090)	2,414,484	(62,891)	\$3.90	\$976	(\$30)	2039
2040	0	0	621,786,816	\$0.00	\$0.00	2,350,601	0	2,350,601	(63,883)	\$3.78	\$945	(\$31)	2040
2041	0	0	624,895,750	\$0.00	\$0.00	2,280,572	0	2,280,572	(70,029)	\$3.65	\$912	(\$33)	2041
2042	0	0	628,020,228	\$0.00	\$0.00	2,214,390	0	2,214,390	(66,182)	\$3.53	\$881	(\$31)	2042
2043	0	0	631,160,330	\$0.00	\$0.00	2,142,036	0	2,142,036	(72,354)	\$3.39	\$848	(\$33)	2043
2044	0	0	634,316,131	\$0.00	\$0.00	1,936,233	0	1,936,233	(205,804)	\$3.05	\$763	(\$85)	2044
2045	0	0	637,487,712	\$0.00	\$0.00	1,871,944	0	1,871,944	(64,289)	\$2.94	\$734	(\$29)	2045
2046	0	0	640,675,150	\$0.00	\$0.00	1,106,085	0	1,106,085	(765,859)	\$1.73	\$432	(\$303)	2046
2047	0	0	643,878,526	\$0.00	\$0.00	1,069,038	0	1,069,038	(37,047)	\$1.66	\$415	(\$17)	2047
2048	0	0	647,097,919	\$0.00	\$0.00	874,738	0	874,738	(194,300)	\$1.35	\$338	(\$77)	2048
2049	0	0	650,333,408	\$0.00	\$0.00	725,762	0	725,762	(148,976)	\$1.12	\$279	(\$59)	2049
2050	0	0	653,585,076	\$0.00	\$0.00	586,269	0	586,269	(139,493)	\$0.90	\$224	(\$55)	2050
2051	0	0	656,853,001	\$0.00	\$0.00	392,593	0	392,593	(193,677)	\$0.60	\$149	(\$75)	2051
2052	0	0	660,137,266	\$0.00	\$0.00	377,437	0	377,437	(15,156)	\$0.57	\$143	(\$6)	2052
2053	0	0	663,437,952	0	0	117,409	0	117,409	(260,027)	0	44	(\$99)	2053
Total	2,466,083					46,784,154	(1,795,383)	57,181,288					Total

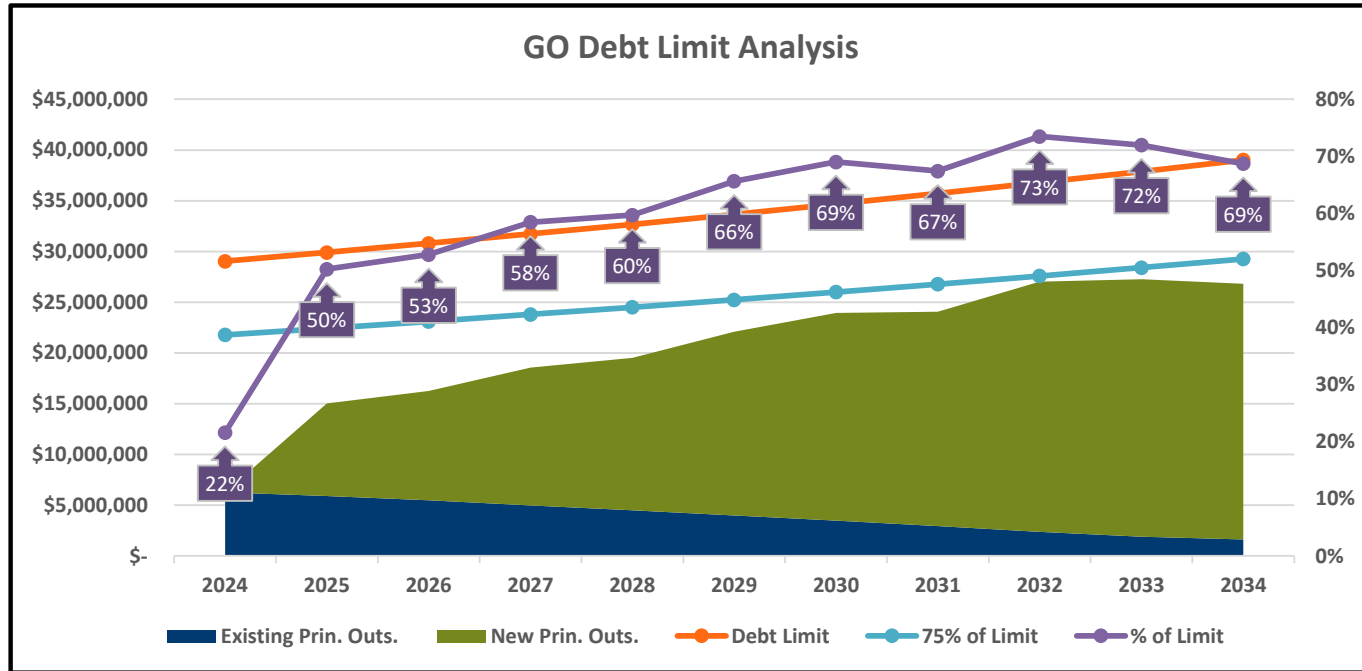
# General Obligation Debt Capacity Projection

Existing Debt						Proposed Debt				
Year Ending	Projected Equalized Value (TID IN) <sup>1</sup>	Debt Limit	75% of Limit	Existing Principal		Combined Principal Existing & Proposed			Residual Capacity	Year Ending
				Outstanding	% of Limit	Proposed Debt	% of Limit	% of Limit		
2024	580,788,400	29,039,420	21,779,565	6,271,209	22%	0	6,271,209	22%	22,768,211	2024
2025	598,212,052	29,910,603	22,432,952	5,907,420	20%	9,120,000	15,027,420	50%	14,883,182	2025
2026	616,158,414	30,807,921	23,105,941	5,483,325	18%	10,780,000	16,263,325	53%	14,544,595	2026
2027	634,643,166	31,732,158	23,799,119	4,986,334	16%	13,570,000	18,556,334	58%	13,175,824	2027
2028	653,682,461	32,684,123	24,513,092	4,498,843	14%	15,020,000	19,518,843	60%	13,165,280	2028
2029	673,292,935	33,664,647	25,248,485	4,001,010	12%	18,100,000	22,101,010	66%	11,563,637	2029
2030	693,491,723	34,674,586	26,005,940	3,482,609	10%	20,455,000	23,937,609	69%	10,736,977	2030
2031	714,296,475	35,714,824	26,786,118	2,943,230	8%	21,135,000	24,078,230	67%	11,636,594	2031
2032	735,725,369	36,786,268	27,589,701	2,387,503	6%	24,645,000	27,032,503	73%	9,753,766	2032
2033	757,797,130	37,889,856	28,417,392	1,890,000	5%	25,380,000	27,270,000	72%	10,619,856	2033
2034	780,531,044	39,026,552	29,269,914	1,630,000	4%	25,190,000	26,820,000	69%	12,206,552	2034

**Notes:**

1) Projected TID IN EV based on 5-year average at 3.00% annual inflation.

# General Obligation Debt Capacity Projection



The purple line uses the right axis percentages. All other series shown in the chart above use the left axis dollar amounts.

# Capital Planning Observations

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- The City has a complete long term capital plan that includes future road projects. This is a positive step forward for the City.
- Implementation of the current CIP plan and providing future flexibility to take on projects after 2034 will call for annual tax increases of approximately \$230,000 through 2035. The tax levy that was solved for to be able to fund the City's CIP in the future is approximately \$2.9 million.
- A debt capacity policy of at least 75% of statutory limit is recommended. This plan adheres to the recommendation but edges close to 75%, particularly in 2032 and 2033.

# Overall Impact

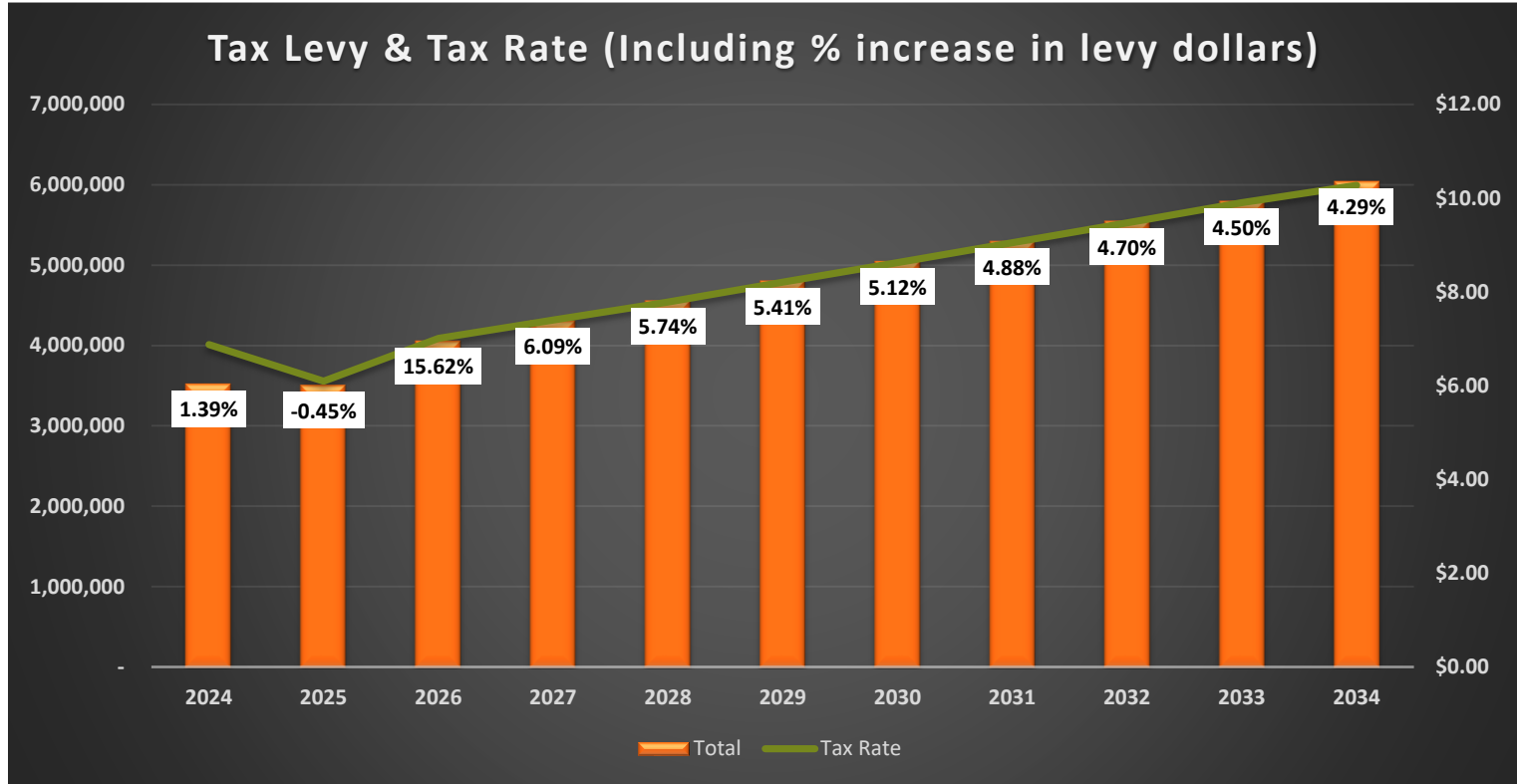
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- This section demonstrates the impact of the financial management plan.

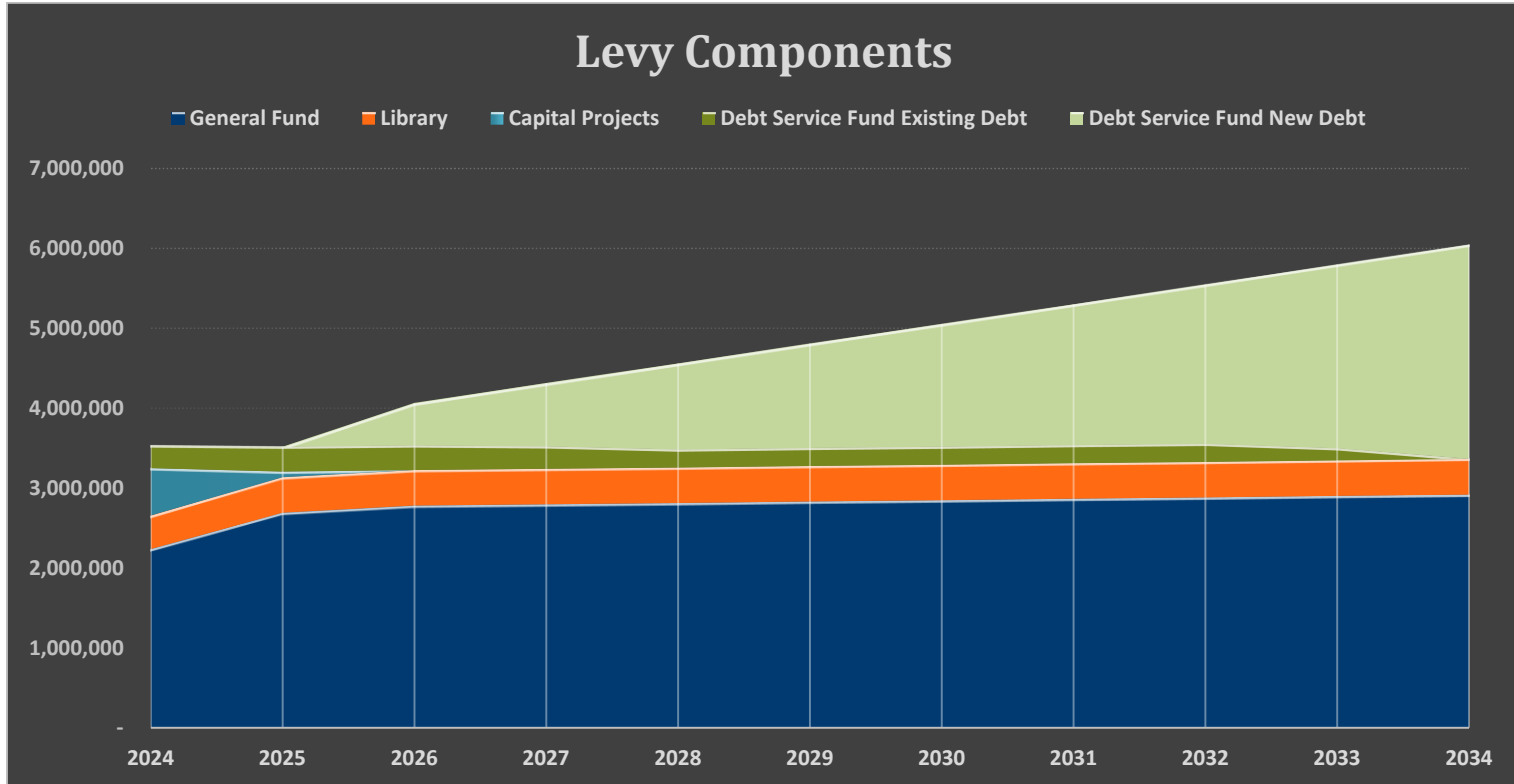
# Tax Levy & Rate Impact

	Projected										
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>LEVY FUNDS</b>											
<b>FUND</b>											
General Fund	2,234,787	2,692,298	2,779,783	2,796,953	2,814,209	2,831,551	2,848,980	2,866,496	2,884,100	2,901,792	2,919,572
Library	421,039	443,916	443,916	443,916	443,916	443,916	443,916	443,916	443,916	443,916	443,916
Capital Projects	591,972	70,401	-	-	-	-	-	-	-	-	-
Debt Service Fund Existing Debt	284,523	309,905	309,501	281,306	226,000	226,000	226,000	226,000	225,991	150,856	-
Debt Service Fund New Debt	-	-	532,652	791,226	1,077,011	1,306,474	1,535,095	1,764,386	1,995,829	2,302,749	2,684,369
<b>TOTAL LEVIED FUNDS</b>	<b>3,532,321</b>	<b>3,516,520</b>	<b>4,065,852</b>	<b>4,313,401</b>	<b>4,561,136</b>	<b>4,807,942</b>	<b>5,053,992</b>	<b>5,300,798</b>	<b>5,549,836</b>	<b>5,799,313</b>	<b>6,047,857</b>
Change in Levy	1%	-0.45%	15.62%	6.09%	5.74%	5.41%	5.12%	4.88%	4.70%	4.50%	4.29%
EQUALIZED VALUE (TID OUT)	513,436,800	576,966,480	579,851,312	582,750,569	585,664,322	585,664,322	585,664,322	585,664,322	585,664,322	585,664,322	588,592,643
TAX RATE	\$6.88	\$6.09	\$7.01	\$7.40	\$7.79	\$8.21	\$8.63	\$9.05	\$9.48	\$9.90	\$10.28
TAX RATE DELTA (\$)	\$0.05	(\$0.78)	\$0.92	\$0.39	\$0.39	\$0.42	\$0.42	\$0.42	\$0.43	\$0.43	\$0.37
Taxes on \$250,000 property	\$ 1,719.94	\$ 1,523.71	\$ 1,752.97	\$ 1,850.45	\$ 1,946.99	\$ 2,052.35	\$ 2,157.38	\$ 2,262.73	\$ 2,369.03	\$ 2,475.53	\$ 2,568.78
Taxes Delta (\$)	\$ 12.21	\$ (196.23)	\$ 229.26	\$ 97.48	\$ 96.54	\$ 105.36	\$ 105.03	\$ 105.35	\$ 106.30	\$ 106.50	\$ 93.25

# Tax Rate and Levy



# Levy Allocation by purpose





# Summary

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1. Average annual total levy increase from projected 2025 to projected 2034 is 5.59%.

2. Model works towards a stabilized debt service tax levy.

3. Levy Limit pressure resumes in 2026 after receiving additional shared revenue in 2024.

# Levy Limits “At-a-Glance”

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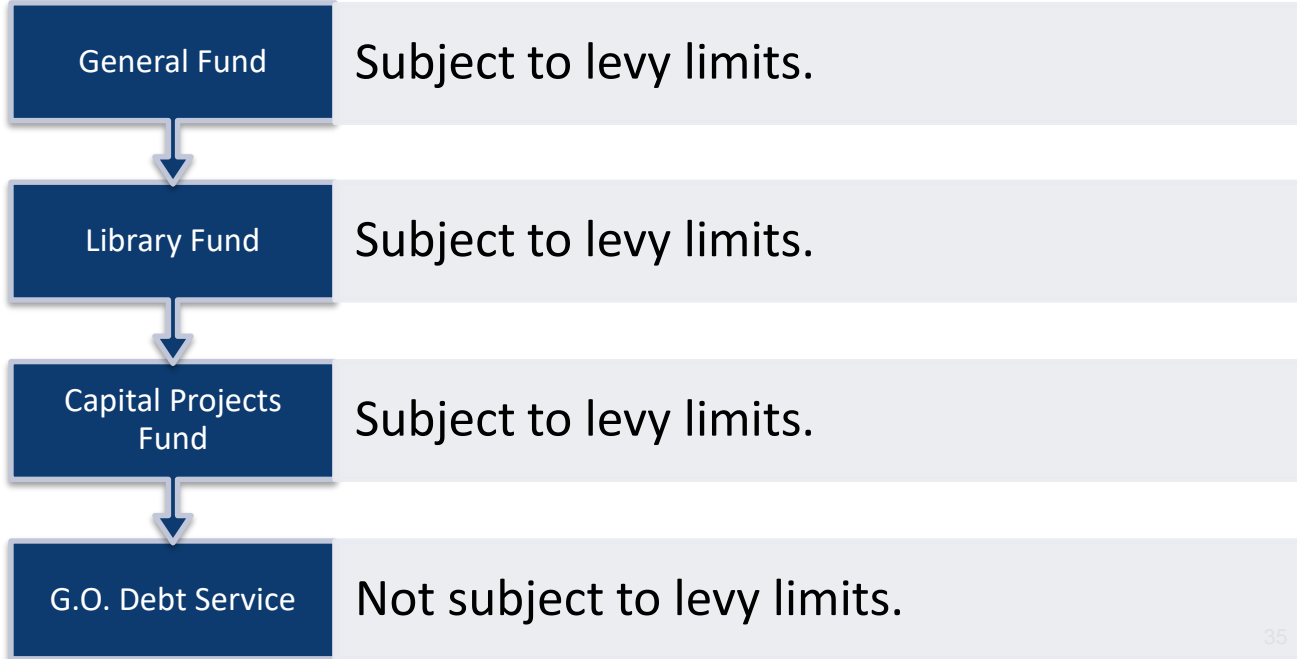
- Current limit (Sec. 66.0602, Wis. Stats.):

**The prior year’s actual levy may be increased by a percentage equal to net new construction in the preceding year (or zero, if none)**

- ✓ Subject to numerous adjustments that may reduce or increase allowable levy

# City Levy Components

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# Current levy limit parameters

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Net New Construction		Allowable Levy Increase
2019	1.225%	\$38,572
2020	0.523%	\$16,698
2021*	0.959%	\$30,779
2022	1.049%	\$34,780
2023	1.202%	\$40,270
2024	0.778%	\$26,379

**\*Closure of Tax Incremental District No. 2 added an additional \$75,167 (2.342%) to the levy limit.**

# Projected Levy Limit Worksheet

Levy Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Calendar/Budget Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2034
Line	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Prior Year's Actual Levy	3,532,321	3,516,520	4,065,852	4,313,401	4,561,136	4,807,942	5,053,992	5,300,798	5,549,836	5,799,313	
Prior Year's Personal Property Aid	142,325	210,288	210,288	210,288	210,288	210,288	210,288	210,288	210,288	210,288	210,288
1 Prior Year's Actual Levy plus Personal Property Aid	3,674,646	3,726,808	4,276,140	4,523,689	4,771,424	5,018,230	5,264,280	5,511,086	5,760,124	6,009,601	
2 Exclude Prior Year Levy for Unreimbursed Emergency Expenses	0	0	0	0	0	0	0	0	0	0	0
3 Exclude Prior Year Levy for G.O. Debt Authorized After July 1, 2005	(284,123)	(309,905)	(842,153)	(1,072,532)	(1,303,011)	(1,532,475)	(1,761,096)	(1,990,386)	(2,221,820)	(2,453,605)	
<b>4 Adjusted Actual Levy</b>	<b>3,390,523</b>	<b>3,416,903</b>	<b>3,433,987</b>	<b>3,451,157</b>	<b>3,468,413</b>	<b>3,485,755</b>	<b>3,503,184</b>	<b>3,520,700</b>	<b>3,538,304</b>	<b>3,555,996</b>	
Net New Construction											
Enter Assumed Net New Construction Percentage	0.778%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%	0.500%
Applied to Prior Year Adjusted Actual Levy	26,379	17,085	17,170	17,256	17,342	17,429	17,516	17,604	17,692	17,780	
Less: Next Year's Personal Property Aid	(210,288)	(210,288)	(210,288)	(210,288)	(210,288)	(210,288)	(210,288)	(210,288)	(210,288)	(210,288)	(210,288)
<b>Levy Limit Before Adjustments</b>	<b>3,206,614</b>	<b>3,223,699</b>	<b>3,240,869</b>	<b>3,258,125</b>	<b>3,275,467</b>	<b>3,292,896</b>	<b>3,310,412</b>	<b>3,328,016</b>	<b>3,345,708</b>	<b>3,363,488</b>	
A Increase for Unused Prior Year Levy (Carry Over)	0	0	0	0	0	0	0	0	0	0	0
Accept Carryover Amount?	No	No	No	No	No	No	No	No	No	No	No
D Increase for Local Share of Refunded or Rescinded Taxes											
E Debt Service for G.O. Debt Authorized After July 1, 2005	309,905	842,153	1,072,532	1,303,011	1,532,475	1,761,096	1,990,386	2,221,820	2,453,605	2,684,369	
F Increase Approved by Referendum											
G Increase for Unreimbursed Emergency Expenses											
J Decrease for Transfer of Services to Other Governmental Units											
K Increase for Transfer of Services From Other Governmental Units											
M Increase for Annexed Lands (Villages and Cities only)											
R Increase for unused levy carryforward from prior years											
U Total Adjustments	309,905	842,153	1,072,532	1,303,011	1,532,475	1,761,096	1,990,386	2,221,820	2,453,605	2,684,369	
<b>9 Total Adjustments</b>	<b>309,905</b>	<b>842,153</b>	<b>1,072,532</b>	<b>1,303,011</b>	<b>1,532,475</b>	<b>1,761,096</b>	<b>1,990,386</b>	<b>2,221,820</b>	<b>2,453,605</b>	<b>2,684,369</b>	
<b>10 Allowable Levy</b>	<b>3,516,520</b>	<b>4,065,852</b>	<b>4,313,401</b>	<b>4,561,136</b>	<b>4,807,942</b>	<b>5,053,992</b>	<b>5,300,798</b>	<b>5,549,836</b>	<b>5,799,313</b>	<b>6,047,857</b>	
<b>Actual or Projected levy</b>	<b>3,516,520</b>	<b>4,065,852</b>	<b>4,313,401</b>	<b>4,561,136</b>	<b>4,807,942</b>	<b>5,053,992</b>	<b>5,300,798</b>	<b>5,549,836</b>	<b>5,799,313</b>	<b>6,047,857</b>	

# Things To Consider at Budget Time

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Tax levy & rate objectives (impact on taxpayers)

How to fund new services / initiatives or how to decrease service levels

Investment Income stabilization

Capital project prioritization to aid in stabilizing the debt service tax levy

Acceptable debt financing levels / debt capacity usage

Use of fund balances for one-time items or maintenance to help with future levy limit issues.

# Alternative Revenue Options

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Wheel Tax



Street Light Expenditure Recovery Fee



Convert other services to fees



Levy Limit Referendum

# Wheel Tax (Vehicle Registration Fee)

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- Annual municipal or county vehicle registration fee in addition to State registration fee
- Applies to:
  - ✓ Autocycle registration
  - ✓ Automobile registration
  - ✓ Truck registration (<8,000 lbs. except dual purpose farm)
- Exemptions for antique, collector, historic, military, hobbyist, farm truck, dual purpose farm truck or motor home
- All revenue must be used for transportation related purposes
- WisDOT collects the fee and sends proceeds (less 17¢ per vehicle administrative fee)





# Wheel Tax

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## Pro's

Authorized by statute

Easy to set up & administer

Stable annual revenue

Established by Common Council

## Cons

Limited revenue potential

Disproportionate impact on residential properties

Generates sense of fixing the problem - but often inadequate.

# Street Light Expenditure Recovery Fee

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## What is it?

- A user charge to recover annual cost for electricity used to operate street lighting system.

## How does the charge work?

1. Per unit billing charge: Residential parcels assigned one unit and non-residential assigned two units. Charge determined by dividing cost to be recovered by number of units.
2. Flat residential charge with a frontage footage charge for non-residential. This method is more meaningful to a municipality that is an economic hub for surrounding municipalities.

# Convert Other Services to Fees

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Examples:

- Stormwater Utility
- Forestry costs related to the Emerald Ash Borer
- Fire services

# Tax Increment District

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- Tax Increment District No. 3 Review

# TID No. 3



Purpose of the District is to promote the orderly development by promoting mixed use development. TID No. 3 is located on the northeast side of the City and includes industrial, commercial and residential property.

- Created in 2020 as a Mixed-Use District (20-year district), the District is able to make expenditures planned for in the project plan until 2035. The District has a mandatory termination date of July 21, 2040 but can collect a final tax increment in 2041. (One 3-Year extension is available if necessary)
- The majority of development to date has been housing including a multi-phased apartment complex and multiple duplexes.
- Commercial development has entailed storage units and lot sales for future retail and multi-use space.

# TID 3 Financial Schedules

City of Dodgeville, Wisconsin							
Tax Increment District No. 3							
Development Assumptions							
Construction Year	Actual	Limestone Hills Ph 2		Fowler Condos		Annual Total	
		Units	Total Value	Units	Total Value		
Estimated Value per						\$300,000	
1	2020	57,500				57,500	
2	2021	1,070,200				1,070,200	
3	2022	4,636,200				4,636,200	
4	2023	928,500				928,500	
5	2024		1,587,200	11	3,300,000	4,887,200	
6	2025		5,250,000			5,250,000	
7	2026					0	
8	2027					0	
9	2028					0	
10	2029					0	
11	2030					0	
12	2031					0	
13	2032					0	
14	2033					0	
15	2034					0	
16	2035					0	
17	2036					0	
18	2037					0	
19	2038					0	
20	2039					0	
<b>Totals</b>		<b>6,692,400</b>	<b>0</b>	<b>6,837,200</b>	<b>11</b>	<b>3,300,000</b>	<b>16,829,600</b>

# TID 3 Financial Schedules

## City of Dodgeville, Wisconsin

### Tax Increment District No. 3

#### Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	1,867,900
District Creation Date	July 21, 2020		Economic Change Factor	2.00%
Valuation Date	Jan 1,	2020	Apply to Base Value	No
Max Life (Years)	20		Base Tax Rate	\$17.56
Expenditure Period/Termination	15	7/21/2035	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	20			
Extension Eligibility/Years	Yes			
Eligible Recipient District	No			

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate <sup>1</sup>	Tax Increment
1	2020	57,500	2021	0	57,500	2022	\$24.35	1,400
2	2021	1,070,200	2022	0	1,127,700	2023	\$21.78	24,531
3	2022	4,636,200	2023	0	5,763,900	2024	\$20.66	119,075
4	2023	928,500	2024	0	6,692,400	2025	\$17.56	117,535
5	2024	4,887,200	2025	133,848	11,713,448	2026	\$17.56	205,716
6	2025	5,250,000	2026	234,269	17,197,717	2027	\$17.56	302,033
7	2026	0	2027	343,954	17,541,671	2028	\$17.56	308,074
8	2027	0	2028	350,833	17,892,505	2029	\$17.56	314,235
9	2028	0	2029	357,850	18,250,355	2030	\$17.56	320,520
10	2029	0	2030	365,007	18,615,362	2031	\$17.56	326,930
11	2030	0	2031	372,307	18,987,669	2032	\$17.56	333,469
12	2031	0	2032	379,753	19,367,423	2033	\$17.56	340,138
13	2032	0	2033	387,348	19,754,771	2034	\$17.56	346,941
14	2033	0	2034	395,095	20,149,866	2035	\$17.56	353,880
15	2034	0	2035	402,997	20,552,864	2036	\$17.56	360,957
16	2035	0	2036	411,057	20,963,921	2037	\$17.56	368,177
17	2036	0	2037	419,278	21,383,199	2038	\$17.56	375,540
18	2037	0	2038	427,664	21,810,863	2039	\$17.56	383,051
19	2038	0	2039	436,217	22,247,081	2040	\$17.56	390,712
20	2039	0	2040	444,942	22,692,022	2041	\$17.56	398,526
<b>Totals</b>		<b>16,829,600</b>		<b>5,862,422</b>		<b>Future Value of Increment</b>		<b>5,691,440</b>

# TID 3 Financial Schedules

## City of Dodgeville, Wisconsin

### Tax Increment District No. 3

#### Cash Flow Projection

Year	Projected Revenues				Projected Expenditures							Balances			Year	
	Tax Increments	Interest Earnings	Debt Proceeds	Total Revenues	Total Debt Service	MRO #1 Year Limestone Hills \$729,288	Capital	Upfront Developer Incentive	Interest on Advance	Financing Costs	Ongoing Planning & Administratio	Total Expenditures	Annual	Cumulative		Liabilities Outstanding
2020				0	0						17,529	17,529	(17,529)	(17,529)	0	2020
2021		185	2,629,858	2,630,043	0	0	1,638,220			79,716	150	1,718,086	911,957	894,428	3,309,288	2021
2022	1,400	935	770,000	772,335	729,129	0	516,516	700,000		35,282	3,294	1,984,221	(1,211,886)	(317,458)	3,379,288	2022
2023	24,531		1,138,355	1,162,886	66,921	0	647,360		14,679	69,113	15,211	813,284	349,602	32,144	4,444,288	2023
2024	119,075			119,075	142,127	40,124					2,500	184,751	(65,676)	(33,532)	4,354,164	2024
2025	117,535			117,535	155,194	34,876					2,500	192,570	(75,035)	(108,567)	4,269,288	2025
2026	205,716			205,716	204,106	29,272					2,500	235,878	(30,162)	(138,729)	4,140,016	2026
2027	302,033			302,033	290,494	81,606					2,500	374,600	(72,567)	(211,296)	3,868,410	2027
2028	308,074			308,074	318,681	92,488	50,000				2,500	463,669	(155,596)	(366,892)	3,550,922	2028
2029	314,235	20,000	1,500,000	1,834,235	310,994	81,022	1,500,000			51,509	2,500	1,946,025	(111,790)	(478,681)	3,244,900	2029
2030	320,520			320,520	511,678	69,327					2,500	583,505	(262,985)	(741,666)	2,940,573	2030
2031	326,930			326,930	508,605	57,870					2,500	568,975	(242,045)	(983,711)	2,637,703	2031
2032	333,469			333,469	500,473	52,013					2,500	554,986	(221,517)	(1,205,228)	2,335,690	2032
2033	340,138			340,138	492,353	46,039					2,500	540,892	(200,754)	(1,405,982)	2,034,651	2033
2034	346,941			346,941	484,584	39,945					2,500	527,029	(180,088)	(1,586,070)	1,734,706	2034
2035	353,880			353,880	481,989	33,730					2,500	518,219	(164,339)	(1,750,409)	1,430,976	2035
2036	360,957			360,957	474,139	27,390					2,500	504,029	(143,072)	(1,893,480)	1,128,586	2036
2037	368,177			368,177	466,170	20,923					2,500	489,593	(121,417)	(2,014,897)	827,663	2037
2038	375,540			375,540	364,965	14,327					2,500	381,792	(6,252)	(2,021,149)	623,336	2038
2039	383,051			383,051	399,908	7,599					2,500	410,007	(26,956)	(2,048,106)	415,737	2039
2040	390,712			390,712	217,138	737					2,500	220,375	170,337	(1,877,768)	205,000	2040
2041	398,526			398,526	207,369	0					5,000	212,369	186,157	(1,691,611)	0	2041
<b>Totals</b>	<b>5,691,440</b>	<b>21,120</b>	<b>6,038,213</b>	<b>11,750,773</b>	<b>7,327,017</b>	<b>729,288</b>	<b>4,352,096</b>	<b>700,000</b>	<b>14,679</b>	<b>235,620</b>	<b>83,684</b>	<b>13,442,384</b>				<b>Totals</b>

Notes:



PROJECTED CLOSURE YEAR

LEGEND:

END OF EXP. PERIOD



# Questions?

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