

August 1, 2024

2024 PRELIMINARY FINANCING PLAN:

Village of Kronenwetter, WI

2024 Street and Sewerage System Projects



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Table 1 Existing G.O. Debt Base Case

Village of Kronenwetter, WI

Year Ending	Existing Debt								Year Ending
	Total G.O. Debt Payments	Less: TID #4	Less: TID #1	Net Debt Service Tax Levy	Change from prior year DS tax levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$325,000 Home	
2023	1,173,725	(197,600)	(257,850)	700,000		727,900,700	\$0.96	\$312.54	2023
2024	1,196,028	(201,200)	(262,400)	732,428	32,428	808,175,800	\$0.91	\$294.54	2024
2025	1,192,953	(199,500)	(256,700)	736,753	4,325	843,939,433	\$0.87	\$283.72	2025
2026	1,193,653	(197,600)	(261,050)	735,003	(1,750)	881,285,688	\$0.83	\$271.05	2026
2027	1,173,428	(200,400)	(260,050)	712,978	(22,025)	920,284,601	\$0.77	\$251.79	2027
2028	1,149,703	(199,800)	(258,900)	691,003	(21,975)	961,009,305	\$0.72	\$233.69	2028
2029	553,478	(200,950)	(262,500)	90,028	(600,975)	1,003,536,170	\$0.09	\$29.16	2029
2030	399,428	(202,000)	0	197,428	107,400	1,047,944,947	\$0.19	\$61.23	2030
2031	198,728	0	0	198,728	1,300	1,094,318,915	\$0.18	\$59.02	2031
2032	194,928			194,928	(3,800)	1,142,745,036	\$0.17	\$55.44	2032
2033	196,028			196,028	1,100	1,193,314,125	\$0.16	\$53.39	2033
2034	102,000			102,000	(94,028)	1,246,121,011	\$0.08	\$26.60	2034
2035	0			0	(102,000)	1,301,264,724	\$0.00	\$0.00	2035
Total	7,550,353	(1,401,450)	(1,561,600)	4,587,303					Total

Notes:

Legend:


 Represents +/- 25% Change over previous year

Table 2 Capital Improvement Plan & Funding Uses

Village of Kronenwetter, WI

Projects	Purpose/Dept.	Plan Issue	Funding	2024	Totals
Lift Station and Force Main	TID 2	2024 G.O. Notes	G.O. Debt	1,857,599	1,857,599
Kronenwetter Drive TID 2	TID 2	2024 G.O. Notes	G.O. Debt	2,300,000	2,300,000
Local Roads Phase I	TID 2	2024 G.O. Notes	G.O. Debt	2,100,000	2,100,000
Kronenwetter Drive North Phase	Levy	2024 G.O. Notes	G.O. Debt	2,000,000	2,000,000
Actual CIP Costs				8,257,599	8,257,599

Sources of Funding				
G.O. Debt			8,257,599	8,257,599
Revenue Debt			0	0
Grants/Aids			0	0
Cash			0	0
Total			8,257,599	8,257,599

Debt Obligations				
2024 G.O. Notes			8,257,599	8,257,599
Total			8,257,599	8,257,599

Notes:

Table 3 Capital Improvements Financing Plan

Village of Kronenwetter, WI

	2024		
	G.O. Notes	TID 2 Portion	Levy Portion
CIP Projects¹			
Lift Station and Force Main	1,857,599	1,857,599	
Kronenwetter Drive TID 2	2,300,000	2,300,000	
Local Roads Phase I	2,100,000	2,100,000	
Kronenwetter Drive North Phase	2,000,000		2,000,000
Subtotal Project Costs	8,257,599	6,257,599	2,000,000
CIP Projects¹	8,257,599	6,257,599	2,000,000
Estimated Issuance Expenses	198,688	150,524	48,163
Municipal Advisor (Ehlers)	47,900	36,289	11,611
Bond Counsel	25,000	18,940	6,060
Rating Fee	20,000	15,152	4,848
Maximum Underwriter's Discount	104,938	79,500	25,438
Paying Agent	850	644	206
Subtotal Issuance Expenses	198,688	150,524	48,163
TOTAL TO BE FINANCED	8,456,287	6,408,123	2,048,163
Estimated Interest Earnings	(61,932)	(46,932)	(15,000)
Assumed spend down (months)	3.00%		
	3.00		
Rounding	645	(1,191)	1,837
NET BOND SIZE	8,395,000	6,360,000	2,035,000

Notes:

1) Project Total Estimates furnished from Village.

Table 4 Allocation of Debt Service - 2024 G.O. Notes

Village of Kronenwetter, WI

Year Ending	TID 2 Portion				Levy Portion				Year Ending	Totals		
	Principal	Est. Rate ¹	Interest	Total	Principal	Est. Rate	Interest	Total		Principal (4/1)	Interest	Total
2024				0				0	2024	0	0	0
2025	555,000	3.56%	193,469	748,469	0	3.56%	65,164	65,164	2025	555,000	258,634	813,634
2026	560,000	3.53%	191,523	751,523	0	3.53%	70,874	70,874	2026	560,000	262,396	822,396
2027	580,000	3.48%	171,547	751,547	20,000	3.48%	70,526	90,526	2027	600,000	242,072	842,072
2028	600,000	3.45%	151,105	751,105	40,000	3.45%	69,488	109,488	2028	640,000	220,592	860,592
2029	620,000	3.45%	130,060	750,060	440,000	3.45%	61,208	501,208	2029	1,060,000	191,267	1,251,267
2030	640,000	3.45%	108,325	748,325	345,000	3.45%	47,666	392,666	2030	985,000	155,991	1,140,991
2031	665,000	3.45%	85,813	750,813	355,000	3.45%	35,591	390,591	2031	1,020,000	121,405	1,141,405
2032	690,000	3.45%	62,440	752,440	270,000	3.45%	24,810	294,810	2032	960,000	87,250	1,047,250
2033	710,000	3.47%	38,219	748,219	175,000	3.47%	17,116	192,116	2033	885,000	55,335	940,335
2034	740,000	3.50%	12,950	752,950	175,000	3.50%	11,018	186,018	2034	915,000	23,968	938,968
2035	0	3.70%	0	0	215,000	3.70%	3,978	218,978	2035	215,000	3,978	218,978
2036	0	3.70%	0	0	0	3.70%	0	0	2036	0	0	0
2037	0	3.90%	0	0	0	3.90%	0	0	2037	0	0	0
2038	0	3.90%	0	0	0	3.90%	0	0	2038	0	0	0
2039	0	4.10%	0	0	0	4.10%	0	0	2039	0	0	0
2040	0	4.10%	0	0	0	4.10%	0	0	2040	0	0	0
2041	0	4.25%	0	0	0	4.25%	0	0	2041	0	0	0
2042	0	4.25%	0	0	0	4.25%	0	0	2042	0	0	0
2043	0	4.35%	0	0	0	4.35%	0	0	2043	0	0	0
2044	0	4.35%	0	0	0	4.35%	0	0	2044	0	0	0
Total	6,360,000		1,145,448	7,505,448	2,035,000		477,437	2,512,437	Total	8,395,000	1,622,885	10,017,885

Notes:

1) Estimated Rate assumes AA- sale of 7/23/24 + .35

Table 5 Financing Plan Tax Impact

Village of Kronenwetter, WI

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 \$325,000 Home	2024 G.O. Notes 8,395,000 Dated: 10/30/2024 Total Prin. (4/1) and Int.	Abatements Less: TID 2	Debt Service Levy Total Net Debt Service Levy Levy Change from Prior Year		Taxes Total Tax Rate for Debt Service Annual Taxes \$325,000 Home Annual Taxes Difference From Existing			
2024	732,428		808,175,800	\$0.91	\$295	0	0	732,428		\$0.91	\$295	\$0	2024
2025	736,753	4,325	843,939,433	\$0.87	\$284	813,634	(748,469)	801,917	69,489	\$0.95	\$309	\$25	2025
2026	735,003	(1,750)	881,285,688	\$0.83	\$271	822,396	(751,523)	805,876	3,959	\$0.91	\$297	\$26	2026
2027	712,978	(22,025)	920,284,601	\$0.77	\$252	842,072	(751,547)	803,503	(2,373)	\$0.87	\$284	\$32	2027
2028	691,003	(21,975)	961,009,305	\$0.72	\$234	860,592	(751,105)	800,490	(3,013)	\$0.83	\$271	\$37	2028
2029	90,028	(600,975)	1,003,536,170	\$0.09	\$29	1,251,267	(750,060)	591,235	(209,255)	\$0.59	\$191	\$162	2029
2030	197,428	107,400	1,047,944,947	\$0.19	\$61	1,140,991	(748,325)	590,094	(1,141)	\$0.56	\$183	\$122	2030
2031	198,728	1,300	1,094,318,915	\$0.18	\$59	1,141,405	(750,813)	589,319	(775)	\$0.54	\$175	\$116	2031
2032	194,928	(3,800)	1,142,745,036	\$0.17	\$55	1,047,250	(752,440)	489,738	(99,581)	\$0.43	\$139	\$84	2032
2033	196,028	1,100	1,193,314,125	\$0.16	\$53	940,335	(748,219)	388,144	(101,594)	\$0.33	\$106	\$52	2033
2034	102,000	(94,028)	1,246,121,011	\$0.08	\$27	938,968	(752,950)	288,018	(100,127)	\$0.23	\$75	\$49	2034
2035	0	(102,000)	1,301,264,724	\$0.00	\$0	218,978	0	218,978	(69,040)	\$0.17	\$55	\$55	2035
2036	0	0	1,358,848,672	\$0.00	\$0	0	0	0	(218,978)	\$0.00	\$0	\$0	2036
2037	0	0	1,418,980,842	\$0.00	\$0	0	0	0	0	\$0.00	\$0	\$0	2037
2038	0	0	1,481,773,999	\$0.00	\$0	0	0	0	0	\$0.00	\$0	\$0	2038
2039	0	0	1,547,345,896	\$0.00	\$0	0	0	0	0	\$0.00	\$0	\$0	2039
Total	4,587,303					10,017,885	(7,505,448)					\$759.70	Total

Total Cost of new financing to sample taxpayer over 11 years

Notes:

1) Projected TID OUT EV based on 1/1/2023 actual plus discounted 5-year average (or 4.43% annual inflation).

Table 6

General Obligation Debt Capacity Analysis - Impact of Financing Plan

Village of Kronenwetter, WI

Existing Debt					Proposed Debt				
Year Ending	Projected Equalized Value (TID IN) ¹		Existing Principal Outstanding		Combined Principal Existing & Proposed			Residual Capacity	Year Ending
	Value (TID IN) ¹	Debt Limit ²	Outstanding	% of Limit	2024 G.O. Notes	% of Limit	% of Limit		
2023	895,765,200	44,788,260	6,712,208	15%				\$38,076,052	2023
2024	964,532,600	48,226,630	5,731,108	12%	8,395,000	15%	29%	\$34,100,522	2024
2025	1,008,646,443	50,432,322	4,717,595	9%	7,840,000	25%	25%	\$37,874,728	2025
2026	1,054,777,875	52,738,894	3,666,506	7%	7,280,000	21%	21%	\$41,792,388	2026
2027	1,103,019,174	55,150,959	2,597,814	5%	6,680,000	17%	17%	\$45,873,145	2027
2028	1,153,466,836	57,673,342	1,516,415	3%	6,040,000	13%	13%	\$50,116,927	2028
2029	1,206,221,770	60,311,089	1,007,246	2%	4,980,000	10%	10%	\$54,323,843	2029
2030	1,261,389,504	63,069,475	640,112	1%	3,995,000	7%	7%	\$58,434,363	2030
2031	1,319,080,388	65,954,019	464,938	1%	2,975,000	5%	5%	\$62,514,081	2031
2032	1,379,409,820	68,970,491	286,606	0%	2,015,000	3%	3%	\$66,668,885	2032
2033	1,442,498,479	72,124,924	100,000	0%	1,130,000	2%	2%	\$70,894,924	2033
2034	1,508,472,559	75,423,628	0	0%	215,000	0%	0%	\$75,208,628	2034
2035	1,577,464,028	78,873,201	0	0%	0	\$0	0%	\$78,873,201	2035
2036	1,649,610,890	82,480,544	0	0%	0	\$0	0%	\$82,480,544	2036
2037	1,725,057,459	86,252,873	0	0%	0	\$0	0%	\$86,252,873	2037

Notes:

- 1) Projected TID IN EV based on 1/1/2024 actual plus discounted 5-year average (or 4.57% annual inflation).
- 2) All municipalities are limited to 5% of TOTAL Equalized Value in G.O. Principal Outstanding. Test applied at time of financing.