

**CITY OF RICHLAND CENTER
RESOLUTION 2026-TBD**

**RESOLUTION ADOPTING UPDATED AIRPORT LEASE AND RENTAL FEES AND
ESTABLISHING ONGOING LEASE AND RENTAL FEE ADJUSTMENTS**

WHEREAS, the City of Richland Center owns and operates the Richland Center Municipal Airport, which includes both City-owned hangars and privately leased hangar lots; and

WHEREAS, staff recommend a 3.3% adjustment to the 2026 rates for 2027, based on the applicable CPI-U measure and within the adopted policy limits; and

WHEREAS, the Common Council desires to establish automatic annual adjustments under a defined CPI-U formula, subject to existing lease terms and notice requirements;

NOW, THEREFORE BE IT RESOLVED, by the Common Council of the City of Richland Center, Richland County, as follows:

- 1) The following 2027 airport lease and rental rates are adopted effective January 1, 2027, subject to each lease's adjustment and notice provisions:
 - a) *Private Hangar Land Lease Rate: \$0.1291 per square foot per year*
 - b) *Heated Hangar Rental Rate: \$193.69 per month (\$2,324.28 annually)*
 - c) *Non-Heated Hangar Rental Rate: \$161.41 per month (\$1,936.92 annually)*
- 2) Beginning January 1, 2028, and annually thereafter, lease and rental rates shall automatically adjust by the Wisconsin Department of Revenue's certified CPI-U percentage change for the twelve months ending August 31 of the preceding year, subject to a minimum adjustment of 0% and a maximum of 5%, calculated as follows:

$$\text{New Rate} = \text{Prior Year's Rate} \times (1 + \text{Annual Adjustment})$$

"Annual Adjustment" refers to the certified CPI-U percentage expressed as a decimal, limited to 0.00 through 0.05. "Prior Year's Rate" means the rate established under this resolution for the preceding year. Monthly hangar rents shall be rounded to the nearest cent, with annual rent equal to twelve monthly payments. Ground lease rates shall be rounded to four decimal places per square foot per year, with annual payments rounded to the nearest cent.

- 3) City staff are authorized to calculate, provide notice of, and implement these adjustments without further Council action, subject to each lease's adjustment and notice provisions. These rates and the annual adjustment formula shall remain in effect until amended or repealed by the Common Council.

ADOPTED by the Common Council of the City of Richland Center on this 3rd day of November by the following vote: AYES: _____, NOS: _____

CITY OF RICHLAND CENTER
RICHLAND COUNTY, WISCONSIN

Karin Tepley, Mayor

Attest:

Amanda Keller, Clerk