CITY OF CEDARBURG
A MEETING OF THE COMMON COUNCIL
MONDAY, FEBRUARY 10, 2025 – 7:00 P.M.

A meeting of the Common Council of the City of Cedarburg, Wisconsin, will be held on **Monday, February 10, 2025 at 7:00 p.m.** The meeting will be held online utilizing the zoom app and in-person at City Hall, W63 N645 Washington Avenue, Cedarburg, WI., on the second floor, Council Chambers. The meeting may be accessed by clicking the following link:
https://us02web.zoom.us/j/84196396552

AGENDA

1. CALL TO ORDER - Mayor Patricia Thome

2. MOMENT OF SILENCE

3. PLEDGE OF ALLEGIANCE –

4. ROLL CALL: Present – Common Council – Mayor Patricia Thome, Council Members Jim Fitzpatrick, Kevin Curley, Kristin Burkart, Mark Mueller, Melissa Bitter, Robert Simpson, Kristian Lindo

5. STATEMENT OF PUBLIC NOTICE

6. COMMENTS AND SUGGESTIONS FROM CITIZENS** Comments from citizens on a listed agenda item will be taken when the item is addressed by the Council. At this time individuals can speak on any topic not on the agenda for up to 2 minutes, time extensions at the discretion of the Mayor. No action can be taken on items not listed except as a possible referral to committees, individuals, or a future Council agenda item.

7. NEW BUSINESS

   A. Discussion and possible action on request from the Greater Cedarburg Foundation and Cedarburg Chamber of Commerce to close Washington Avenue from Cleveland Street to Turner Street on September 27th, 2025, from 11:00 a.m. – 11:00 p.m.*

8. PRESENTATION

   A. Ehlers Financial Management Plan Presentation*

9. NEW BUSINESS, CONTINUED

   B. Discussion and possible action on approving Resolution No. 2025-03 adopting the 2025 revised Fee Schedule*

   C. Discussion and possible action on appointment of new agent, Anthony Marx, for CVS Store Alcohol Beverage License located at W63 N152 Washington Avenue, Cedarburg, WI*

10. CONSENT AGENDA

A. Discussion and possible action on approval of January 27, 2025 Council Meeting Minutes*

B. Discussion and possible action on payment of bills dated 01/18/2025 through 02/04/2025, transfers from 01/25/2025 through 02/07/2025, and payroll from 01/19/2025 through 02/01/2025*

11. REPORTS OF CITY OFFICERS AND DEPARTMENT HEADS

A. City Administrator's Report*

12. COMMUNICATIONS

A. Comments and suggestions from Council Members**

B. Mayor's Report

13. ADJOURNMENT

Individual members of various boards, committees, or commissions may attend the above meeting. It is possible that such attendance may constitute a meeting of a City board, committee, or commission pursuant to State ex. rel. Badke v. Greendale Village Board, 173 Wis. 2d 553, 494 NW 2d 408 (1993). This notice does not authorize attendance at either the above meeting or the Badke Meeting but is given solely to comply with the notice requirements of the open meeting law.

* *Information attached for Council; available through City Clerk's Office.*

** *Citizen comments should be primarily one-way, from citizen to the Council. Each citizen who wishes to speak shall be accorded one opportunity at the beginning of the meeting. Comments should be kept brief. If the comment expressed concerns a matter of public policy, response from the Council will be limited to seeking information or acknowledging that the citizen has been understood. It is out of order for anyone to debate with a citizen addressing the Council or for the Council to take action on a matter of public policy. The Council may direct that the concern be placed on a future agenda. Citizens will be asked to state their name and address for the record and to speak from the lectern for the purposes of recording their comments.*

*** *Information available through the Clerk's Office.*

02/05/25 tas

CITY OF CEDARBURG

MEETING DATE: February 10, 2025 **ITEM NO: 7.A.**

TITLE: Discussion and possible action on request from the Greater Cedarburg Foundation and Cedarburg Chamber of Commerce to close Washington Avenue from Cleveland Street to Turner Street on September 27th, 2025 from 11:00 a.m. – 11:00 p.m.

ISSUE SUMMARY: The Greater Cedarburg Foundation (GCF) and the Cedarburg Chamber of Commerce are planning a joint Community Celebration on September 27th, 2025 to commemorate their respective anniversaries—GCF's 25th and the Chamber's 80th. The GCF event will take place from 12:00pm to 4:00 PM in front of City Hall, featuring local entertainment, a Yacht Rock band, and a potential screening of the updated Cedarburg History video. Following this, the Chamber will host a ticketed community supper on Washington Avenue, creating a unique dining experience in the heart of downtown. To accommodate these celebrations, a street closure is requested for Washington Avenue from Cleveland Street to Turner Street from 11:00am until 11:00 PM. Event logistics are still being finalized, with coordination ongoing between city departments, including Police and Fire.

STAFF RECOMMENDATION: None

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION: None

BUDGETARY IMPACT: None

ATTACHMENTS: Letter to businesses, Map of proposed closure area, GCF Letter to Businesses

INITIATED/REQUESTED BY: Joe Rintelman - GCF, Maggie Dobson - Chamber of Commerce

FOR MORE INFORMATION CONTACT: Mikko Hilvo, City Administrator

January 17, 2025

Dear Cedarburg business owner or resident,

2025 marks special anniversaries for two Cedarburg organizations. The Greater Cedarburg Foundation is celebrating a quarter century of serving the greater Cedarburg community, granting nearly $2 million dollars to support programs and projects that help make Cedarburg a special place. The Cedarburg Chamber of Commerce marks 80 years of fostering Cedarburg's economic success and supporting the business community. While both groups plan to celebrate these milestones throughout 2025 in a variety of ways, this letter is to inform you of the Cedarburg Community Celebration around City Hall on Saturday, September 27, 2025.

The Greater Cedarburg Foundation will host a nonprofit fair, special community gathering, and fun, family-friendly live band on City Hall Lawn from 12-4pm, while the Chamber will hold a ticketed community dinner party straight down the middle of Washington Avenue afterwards until about 10pm. These two events will require that Washington Avenue be closed between Turner Street and Cleveland Street throughout the day on September 27.

We plan to go before the Common Council at their meeting on February 10 to secure permission for this event. Before we do so, we want to reach out to you as a business and/or resident inside and directly around the area.

Both the Greater Cedarburg Foundation and Cedarburg Chamber of Commerce appreciate your support during this event and throughout our years of service and welcome any feedback you have regarding this community-wide celebration. Feel free to contact either of us with any questions or comments.

Sincerely,

Joe Rintelman

Joe Rintelman
Past President
Greater Cedarburg Foundation
joerintelman@gmail.com

Maggie Dobson

Maggie Dobson
President & CEO
Cedarburg Chamber of Commerce
director@cedarburg.org

CEDARBURG
WISCONSIN

February 4, 2025

Dear Cedarburg Business Owners,

We are reaching out to inform you about a proposed street closure for a special community event on **Saturday, September 27, 2025**, which will be discussed at the upcoming **Common Council meeting on February 10, 2025, at 7:00 PM** at City Hall.

The Greater Cedarburg Foundation and the Cedarburg Chamber of Commerce are planning a **Community Celebration** to commemorate their respective milestones—GCF's 25th anniversary and the Chamber's 80th anniversary. As part of the festivities, they are requesting the closure of **Washington Avenue from Cleveland Street to Turner Street from 11:00 AM to 11:00 PM** to accommodate the event's activities, including entertainment, a public gathering, and an evening community supper.

We understand that a street closure may impact local businesses, and we encourage you to attend the **February 10th Common Council meeting** to provide any feedback or ask questions. Your input is valuable as we work to ensure a successful and beneficial event for the entire community.

If you have any immediate concerns or would like more details, please feel free to contact my office at mhilvo@cityofcedarburg.wi.gov or (262) 375-7917.

Sincerely,

Mikko Hilvo
City Administrator
City of Cedarburg

Google Maps

Map data ©2025 Google 100 ft

February 10, 2025

2024 FINANCIAL MANAGEMENT PLAN FOR THE:

City of Cedarburg, WI

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

Advisors:

Harry Allen
Municipal Advisor
Todd Taves
Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Table of Contents

SECTION 1 – BACKGROUND

The City engaged Ehlers & Associates in 2024 to prepare a comprehensive Five-Year Financial Management Plan (the "FMP") to guide future financial decisions. This document summarizes the results of that planning effort and is intended to be used as an analytical framework for making future decisions with respect to levels and timing of supportable debt financing, operating decisions, and long-term financial planning. Because conditions can change rapidly, and assumptions may or may not be borne out over time, it is recommended that this plan continue to be updated on a regular basis or at other key times prior to making long-term financial commitments.

SECTION 2 – PROCESS

Development and refinement of the FMP model was completed during a series of planning workshops with the Finance Committee. These workshops were held on August 6th (CIP & Levy Funds), September 17th (adjusted CIP & Levy Funds), October 15th (adjusted CIP & Levy Funds), and November 19 (Sewer Fund). During these workshops, City officials were briefed on:

- the status of the City's financial position;
- historical and projected valuation trends;
- capital financing options;
- tax rate projections for operating, capital, and debt service expenditures;
- cash flow projections for the Sewer Utility

In addition, there were several planning meetings with staff to identify several scenario based financial models and to refine assumptions built into future projections.

SECTION 3 – CURRENT FINANCIAL POSITION

As part of the planning process, the current financial position of the City was reviewed. This review included an analysis of current general obligation debt structure, and a comparison of credit and financial indicators of the City to statewide medians and to selected communities in Wisconsin with similar demographics in terms of location or size.

3.1 General Obligation (G.O.) Debt Schedule

Table 1 provides a schedule of existing City G.O. debt and associated payments. G.O. debt is secured by the "full faith and credit" of the issuer, meaning the City has an irrevocable duty to levy annually a property tax in an amount sufficient to ensure timely repayment of the debt. While the debt is ultimately secured by the ability to levy a property tax, the City can, and does, abate portions of the levy with other sources of revenue available for debt payments. These other sources of revenue include:

- Tax increments from the City's Tax Incremental District 4, 6, and 7
- User fees from the operation of the City's Sewer Utility
- User fees from Cedarburg Light and Water

Collectively, these non-property tax revenue sources are expected to repay 62.8% of the scheduled debt service of all City G.O. debt as of January 1, 2024. Future tax increment collections from the City's TIDs comprise the largest source of this non-property tax revenue, reflecting an allocation of 57.2% of all current City G.O. debt service to TIF eligible project costs. For the 2025 budget year, the debt service levy was $947,067 which is equivalent to a tax rate of $0.49 per $1,000 of assessed property value.

The above figures assume that all of the abatement sources are available in an amount sufficient to cover the allocated debt service on an annual basis. However, the City issued debt in 2018 to pay for cleanup efforts in Tax Incremental District 4 (the "Amcast TID") and revenues generated by the district are not sufficient to cover the annual principal and interest payments. The Amcast TID will receive approximately $4,633 of tax incremental revenues in 2025 with an allocated debt service payment of $245,534. The shortfall within the Amcast TID is covered by the City's general property tax levy. The City has established an interfund advance with the intent to reimburse itself as funds come available within the district.

Table 1
Existing G.O. Debt Base Case

City of Cedarburg, WI

	Existing Debt													
Year Ending	Total G.O. Debt Payments	Less: Sewer	Less: TID No. 4	Less: TID No. 6	Less: TID No. 7	Less: Capitalized Interest	Less: Fund Balance Applied	Less: Cedarburg Light & Water	Plus: TID No. 4 Shortfall	Net Tax Levy	Equalized Value (TID OUT)[1]	Tax Rate Per $1,000	Annual Taxes $459,600 Home[2]	Year Ending
2024	2,051,253	(60,875)	(245,380)	(214,162)	0	(105,900)	0		245,380	1,670,318	2,145,545,800	$0.78	$358	2024
2025	2,247,919	(59,975)	(245,534)	(412,162)	(105,900)	0	(693,253)	(29,562)	245,534	947,067	2,254,670,100	$0.42	$198	2025
2026	1,988,847	(64,025)	(245,370)	(413,112)	(203,400)		0	(30,092)	242,714	1,275,563	2,358,474,626	$0.54	$263	2026
2027	1,974,268	(63,025)	(244,879)	(413,962)	(198,400)			(30,092)	242,199	1,266,111	2,483,172,572	$0.51	$255	2027
2028	1,695,530	(62,025)	(244,090)	(413,637)	(198,275)			(30,092)	241,388	988,799	2,596,718,798	$0.38	$195	2028
2029	1,549,735	(61,025)	(242,995)	(412,112)	(197,900)			(30,092)	240,269	845,881	2,710,804,724	$0.31	$165	2029
2030	1,554,956	(60,025)	(246,491)	(410,437)	(197,275)			(30,092)	243,742	854,379	2,831,050,422	$0.30	$164	2030
2031	1,520,033	(63,906)	(244,613)	(409,762)	(201,275)			(30,092)	241,840	812,226	2,941,122,206	$0.28	$154	2031
2032	1,514,442	(62,600)	(242,403)	(410,112)	(199,900)			(30,092)	239,606	808,943	3,055,473,602	$0.26	$152	2032
2033	1,659,044	(61,156)	(244,803)	(586,550)	(198,275)			(30,092)	203,550	741,719	3,174,271,002	$0.23	$138	2033
2034	1,668,693	(64,500)	(246,751)	(586,350)	(202,000)			(30,092)	177,725	716,725	3,297,687,268	$0.22	$132	2034
2035	1,661,912	(62,700)	(243,295)	(585,950)	(201,100)			(30,092)	139,638	678,413	3,425,901,982	$0.20	$123	2035
2036	1,664,373	(60,900)	(244,425)	(585,350)	(200,581)			(30,092)	102,728	645,753	3,559,101,709	$0.18	$116	2036
2037	1,060,134	0	(245,030)	(584,550)	(200,463)			(30,092)	102,622	102,622	3,697,480,267	$0.03	$18	2037
2038	1,058,820		(245,100)	(583,550)	(200,078)			(30,092)	101,977	101,977	3,841,239,009	$0.03	$18	2038
2039	816,817		0	(587,300)	(199,425)			(30,092)	0	0	3,990,587,119	$0.00	$0	2039
2040	814,385			(585,800)	(198,494)			(30,092)		0	4,145,741,913	$0.00	$0	2040
2041	232,285			0	(202,194)			(30,092)		0	4,306,929,154	$0.00	$0	2041
2042	230,604				(200,513)			(30,092)		0	4,474,383,387	$0.00	$0	2042
2043	228,626				(198,534)			(30,092)		0	4,648,348,272	$0.00	$0	2043
2044	30,092				0			(30,092)		0	4,829,076,945	$0.00	$0	2044
2045	0							0		0	5,016,832,384	$0.00	$0.00	2045
Total	27,222,767	(806,738)	(3,671,158)	(8,194,854)	(3,703,981)	(105,900)	(693,253)	(601,301)	3,010,911	12,456,495				Total

Notes:

1) Projected TID OUT EV based on a baseline of a discounted 6-year average at 3.89% annual growth plus known non-TID development.
2) Assumes home values increase at a discounted 6-year average economic change of 2.80%.

Legend:

Represents +/- 25% Change over previous year

Wisconsin State Statues limit the amount of G.O. debt principal that a community may have outstanding to 5% of its equalized value (including the value of any tax increments). The City's equalized value as of January 1, 2024 was $2,316,507,800 with a corresponding G.O. debt principal limit of $115,825,390. The City's outstanding debt principal as of December 31, 2024 was $20,175,028 which is 17% of the limit. Table 2 identifies future amortization of existing debt against the projected valuation and corresponding debt limit annually.

Table 2
Existing General Obligation
Debt Capacity Analysis

City of Cedarburg, WI

Existing Debt				
Year Ending	Projected Equalized Value (TID IN)	Debt Limit	Existing Principal Outstanding	**% of Limit**
2023	2,188,678,700	109,433,935	21,625,000	**20%**
2024	2,316,507,800	115,825,390	20,175,028	**17%**
2025	2,449,084,764	122,454,238	18,505,794	**15%**
2026	2,595,010,196	129,750,510	17,057,769	**13%**
2027	2,730,984,545	136,549,227	15,585,783	**11%**
2028	2,856,175,738	142,808,787	14,354,722	**10%**
2029	2,983,185,412	149,159,271	13,234,274	**9%**
2030	3,105,600,690	155,280,034	12,074,306	**8%**
2031	3,233,039,289	161,651,964	10,914,614	**7%**
2032	3,365,707,343	168,285,367	9,725,000	**6%**
2033	3,503,819,442	175,190,972	8,350,000	**5%**
2034	3,647,598,984	182,379,949	6,925,000	**4%**
2035	3,800,053,531	190,002,677	5,465,000	**3%**
2036	3,957,989,064	197,899,453	3,960,000	**2%**
2037	4,120,405,496	206,020,275	3,025,000	**1%**
2038	4,289,486,701	214,474,335	2,065,000	**1%**
2039	4,465,506,168	223,275,308	1,325,000	**1%**
2040	4,648,748,609	232,437,430	570,000	**0%**
2041	4,839,510,420	241,975,521	385,000	**0%**
2042	5,038,100,159	251,905,008	195,000	**0%**
2043	5,244,839,046	262,241,952	0	**0%**
2044	5,460,061,481	273,003,074		**0%**
2045	5,684,115,588	284,205,779		**0%**
2046	5,917,363,774	295,868,189		**0%**
2047	6,160,183,321	308,009,166		**0%**
2048	6,412,966,990	320,648,349		**0%**

3.2 Financial Indicators

Investors in municipal bonds and other forms of public debt may rely on ratings assigned by credit rating services as one determinant in judging the risk of a particular investment. As such, an issuer's rating affects the price and interest rate that will be paid when debt is issued. Bond ratings are provided, for a fee, by firms such as Moody's Investors Service, Standard & Poor's, and Fitch Ratings. Table 3, found below, defines the rating codes used by Moody's Investors Service and Standard & Poor's in evaluation of "Investment Grade" securities.

Table 3
Bond Ratings and Description
City of Cedarburg, WI

Moodys	S&P	Rating Description
Aaa	AAA	Highest rating assigned. The obligor's capacity to meet its financial commitment on the obligation is *EXTREMELY STRONG*
Aa1	AA+	Differs from the highest rated obligations only in small degree. The obligor's capacity to meet its financial commitment on the obligation is *VERY STRONG*
Aa2	AA	
Aa3	AA-	
A1	A+	Is somewhat more susceptible to the adverse affects of changes in circumstances and economic conditions than obligations in higher rated categories. The obligor's capacity to meet financial commitment on the obligation is still *STRONG*
A2	A	
A3	A-	
Baa1	BBB+	Exhibits *ADEQUATE* protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation
Baa2	BBB	
Baa3	BBB-	

The City currently has an "Aa2" credit rating from Moody's and the most recent credit opinion was released on April 4, 2023. Credit strengths identified included financial factors such as modest long term liabilities, a strong fund balance and high liquidity, largely improved by the utility funds, and economic factors including strong resident income as well as above average full value per capita. Credit weaknesses identified were the economic growth of the Milwaukee region lagging national trends and limited revenue raising flexibility due to state-imposed levy limits. In addition to current strengths and weaknesses Moody's reports also indicate explicit factors that could lead to an upgrade or downgrade.

The latest report indicated the following factors could lead to an upgrade:

- Further growth in reserves and liquidity
- Additional strengthening of economic indicators

On the other hand, the latest report indicated the following factors could lead to a downgrade:

- Deterioration of reserves or liquidity
- Significant increase in leverage and fixed costs

In assigning a rating to a bond, credit rating services examine various measures designed to assess the debt issuer's financial condition. Local governments can calculate these same measures for themselves and use them as the basis for self-evaluation, and in the development of formal or informal financial management policies. Moody's financial indicators include:

Economy (30% Weight) – A community's economy is an important indication of the ability to generate revenues at the local level.

- **Resident Income (10% Weight)** – The ratio of Median Household Income (MHI) of a community to that of the United States provides an indication of the relative strength of a local government's capacity to generate revenue at the local level. A community with a higher MHI has greater revenue raising capacity from local sources to pay operational costs and debt service which can further attract residents and businesses. A community with a lower MHI may have a more limited capacity to support revenue growth and may be more dependent on revenues from other units of government. Moody's adjusts the MHI comparison for regional price parity to adjust for differences in cost of living across the United States.

- **Full Value of Community per Capita (10% Weight)** – Credit rating services analyze the total value of all taxable property in the community adjusted for population for a more even comparison. The size of a community's tax base is a reflection of its ability to pay, and accordingly, its creditworthiness. An additional qualitative indicator is the composition of the local tax base. A diverse property tax base of residential, commercial, and industrial land uses that is not concentrated in a particular segment of the economy or in several large employers is considered more resilient to economic fluctuations.

- **Economic Growth (10% Weight)** – An indicator of economic health and ability to repay existing and future debt, this calculation represents the average percentage growth in regional Gross Domestic Product (GDP) to that of the United States over the most recent five-year period for which data is available.

Financial Performance (30% Weight) – The financial performance of the governmental and business type funds of a community reflects the ability to meet existing financial obligations as well as the flexibility to adjust to new obligations or unexpected events such as revenue shortfalls or cost increases.

- **Available Fund Balance Ratio (20% Weight)** – The ratio of available fund balance and net current assets to the overall revenue of a community indicates the ability to bridge temporary budget imbalances. The latest methodology includes available fund balance in all governmental funds, net current assets of business type funds, and net current assets of internal service funds. The total is compared to total revenue to provide insight into the strength of a community's near-term resources relative to the scale of the primary governmental activities.

- **Liquidity Ratio (10% Weight)** – The liquidity ratio is a comparison of unrestricted cash to overall revenue. Unrestricted cash represents a community's most readily available liquid resource and acts as a strong indicator of immediate financial flexibility.

Institutional Framework (10% Weight) – The statutory and legal framework under which a community operates defines the services required to be provided and the overall revenue structure. Further, the rules effect the ability to match revenues and expenditures by determining the flexibility to increase revenues and/or reduce spending. The state ultimately controls the extent to which a community may determine its revenues and there is little a local community can do to effect their score for this qualitative metric.

Leverage (30% Weight) – The metrics in this section analyze a community's capacity to invest in capital assets and pay annual fixed costs such as debt service while meeting the responsibility to provide key municipal services. Higher leverage means there is less flexibility to provide services and can be a sign of elevated default risk.

- **Long-term Liabilities Ratio (20% Weight)** – Includes an analysis of primary long-term obligations of a community such as debt, unfunded pension liabilities, and unfunded other post-employment benefits (OPEB). Other liabilities may include compensated absences claims and judgments, or liabilities related to environmental remediation. These liabilities represent a comprehensive view of a community's leverage and compares them to the revenue that will be used to support them.

- **Fixed-costs Ratio (10% Weight)** – This ratio seeks to determine the annual financial burden associated with a community's debt, pensions, OPEB or other long-term liabilities relative to its revenue. The ratio also establishes the percentage of revenue that remains available for key municipal services after fixed-costs are paid. A community with high fixed costs faces a greater challenge adjusting its expenditures than one with low fixed costs.

Notching Factors: A variety of notching factors exist that may result in upward or downward adjustments beyond what the above calculations may indicate. Moody's has five notching factors that may cause adjustments in half-notch or whole-notch increments as detailed below.

1. **Additional Strength in Local Resources (0 to +2)** – Some communities may have very high property values or high resident incomes that are not fully captured by the economy metrics listed above. Such communities have greater revenue-generating capacity than other peers.

2. **Limited Scale of Operations (-1 to 0)** – Smaller communities with very small budgets are at a greater risk of budgetary disruptions than those with large budgets who benefit from economies of scale.

3. **Financial Disclosures (-2 to 0)** – The scorecard may not accurately reflect all elements of a community's financial position if certain information is not provided in the financial statements. This notching factor is used when a community (i) does not report non-cash assets and liabilities, (ii) does not follow GASB rules for reporting pension liabilities in financial statements, (iii) has partial or missing OPEB liability information, and (iv) does not report gross capital asset values or depreciation.

4. **Potential Cost Shift to or from the State (-1 to +1)** – The rating may be adjusted up or down based on action(s) or the expectations of action(s) causing a shift of certain costs from the community to the state or vice versa.

5. **Potential for Significant Change in Leverage (-2 to +1.5)** – The potential for a significant increase in leverage or fixed costs due to pension risk, significant capital needs, or other factors may limit a community's ability to meet its obligations. These forward looking items may not be fully captured by the scorecard.

Table 4, on the following page, reflects the calculated factors for the City based on information contained in the 2023 credit opinion which was based on 2021 financial statements and other available sources used by Moody's. Current favorable indicators for the City are its financial performance and leverage metrics.

Table 4
Key Indicators Assessment[1]

City of Cedarburg, WI

Factor	Value	Assessment	Category
ECONOMY:			
Resident income ratio	121.1%	Very Strong	Aaa
Full value per capita	163,378	Strong	Aa
Economic growth metric	-1.20%	Moderate	A
FINANCIAL PERFORMANCE:			
Available fund balance ratio	61.50%	Very Strong	Aaa
Liquidity ratio	62.80%	Very Strong	Aaa
INSTITUTIONAL FRAMEWORK:			
Institutional Framework	Aa	Strong	Aa
LEVERAGE:			
Long-term liabilities ratio	154.2%	Strong	Aa
Fixed-costs ratio	6.0%	Very Strong	Aaa
OVERALL RATING:			
Scorecard-Indicated Outcome			Aa1
Assigned Rating			Aa2

[1]Based on Moody's Investors Service "US Cities and Counties Methodology" dated November 2, 2022. Data taken from the April 4, 2023 Issuer Credit Opinion.

Table 5 reflects the calculated factors for the City based on information contained in the latest financial statements and other available sources. These factors are compared to various cities and villages of similar rating levels in the surrounding area where information was available. The City is at or above the average of peer communities for nearly all of the analyzed metrics with the exception of a slightly lower undesignated general fund balance as a percentage of total operating revenues. However, Moody's current US Cities and Counties Methodology (dated November 2, 2022) accounts for all fund balances of the City (including enterprise funds) which pushed the City's available fund balance ratio into the "Aaa" range in the latest credit opinion

TABLE 5: RATING FACTORS OF COMPARABLE COMMUNITIES

Municipality	Current Rating	Overall Debt Burden	Direct Debt Burden	Payout, 10-Years	Direct Debt Per Capita	Overall Debt Per Capita	Average Annual Growth FV	Undesignated Gen. Fund % of Total Op. Rev.	% of Exp. for Debt Service	Adj Gross Inc Per Return (2023)	Adj Gross Inc as % of State (2023)	Per Capita Eq. Value (2024)	Eq. Value TID - IN (2024)	Population (2024)
Cedarburg	Aa2	2.36%	0.87%	65.68%	$1,562	$4,676	10.15%	27.41%	6.89%	$113,410	160.76%	$179,380	2,316,507,800	12,914
West Bend	Aa3	1.35%	0.96%	83.30%	$1,378	$1,943	9.82%	40.47%	14.44%	$66,763	94.63%	$143,288	4,626,487,300	32,288
Thiensville	Aa3	2.31%	1.07%	48.86%	$1,347	$2,905	6.75%	38.42%	11.44%	$83,077	113.80%	$159,293	518,976,700	3,258
Jackson	A1	2.43%	2.04%	58.60%	$3,077	$3,669	12.38%	66.03%	10.62%	$78,014	106.87%	$165,147	1,308,958,400	7,926
Grafton	Aa2	2.83%	1.19%	76.76%	$1,925	$4,573	7.88%	29.80%	17.52%	$84,616	119.94%	$173,951	2,170,902,400	12,480
Germantown	Aa2	3.87%	2.09%	63.00%	$3,925	$7,252	8.41%	24.84%	16.18%	$90,801	128.71%	$199,880	4,195,679,600	20,991
Saukville	Aa3	3.16%	1.67%	100.00%	$2,675	$5,066	7.86%	52.79%	16.85%	$69,487	95.19%	$160,413	674,375,000	4,204
Port Washington	A1	3.70%	2.22%	87.00%	$2,964	$4,949	9.47%	36.51%	15.74%	$77,876	106.68%	$133,826	1,720,339,200	12,855
Averages		2.75%	1.51%	72.90%	$2,357	$4,379	9.09%	39.53%	13.71%	$83,006	115.82%	$164,397	2,191,528,300	13,365

Source: Moody's Investor's Service Most Recent Credit Reports & Village or City Audits, State of Wisconsin (DOR)

3.3 Overview of Significant Existing Financial Policies

The City has maintained financial policies approved by the Common Council since 1989 with regular reviews and updates as needed. The FMP was built to maintain compliance with existing policies with notable attention paid to:

1. The City will confine long-term borrowing to capital improvements or other long-term projects which cannot be funded from current revenues
    a. The City has maintained this practice to date and the FMP restricts future borrowings to projects with longer useful lives such as streets and facilities.
2. The general obligation debt outstanding will not exceed 4% of the equalized value of the City.
    a. 2024 ended at 0.87%.
3. The total annual debt service for general obligation debt will not exceed 50% of the City's total annual general operating revenues (inclusive of all property tax levies and exclusive of revenues from proprietary entities).
    a. The 2025 budget expects levy supported funds to receive $23,140,408 of revenues with total general obligation debt service of $2,247,919 (9.7%).
    b. The 2025 property tax levy was $13,217,376 of which $947,067 was applied to the debt service fund (7.2%).
4. The City will maintain a five-year capital improvements plan ("CIP") for major capital projects.
    a. The City continues to maintain at least a five-year CIP and the 2025-2031 CIP is included in the FMP.
5. The City will maintain the general fund unassigned fund balance as of December 31 of each year equal to a minimum of 20% and a maximum of 35% of the ensuing year's general operating budget.
    a. The 2023 audit had the unassigned general fund balance at $2,695,254 and the 2024 budget anticipated $10,484,856 of general fund revenues (25.7%).

While the City can further develop policies or guidelines designed to control some of the measures discussed in this section, other variables, such as economic growth rates, personal income levels, and debt/levy plans of other overlapping taxing entities are largely outside of the ability of the Common Council to influence or control.

SECTION 4 – FINANCIAL PLAN DATA TABLES

4.1 Equalized Value

Projection of the tax rate impacts of operating, capital, and debt expenditures over time requires that assumptions be made as to the pattern of future growth in the City. Projections developed for this section of the financial model utilize equalized (fair market) values, which provide for more accurate forecasting by eliminating the need to account for changes in assessment ratios and revaluation. During the period from 2019 through 2024, the City equalized value increased by an average of 10.15% per year. This average includes value increases that occurred within the City's Tax Incremental Districts ("TIDs"). A total of 7.37% of the average annual value increase was the result of economic (inflationary) change, with new construction and other adjustments (such as the exemption of personal property starting January 1, 2024) accounting for the balance (see Table 6).

Table 6
Equalized Value Projection Model

City of Cedarburg, WI

I. Five-Year Historical TID IN Growth by Category (Data Per Wis. Dept. of Revenue)

Valuation Year	Budget Year	Historical TID IN Equalized Value		Economic Change		New Construction		Other & Personal Property	
2019	2020	1,433,294,900							
2020	2021	1,548,438,900	8.03%	60,976,900	4.25%	52,574,700	3.67%	1,592,400	0.11%
2021	2022	1,683,699,600	8.74%	96,529,500	6.23%	38,912,800	2.51%	(181,600)	-0.01%
2022	2023	1,978,343,600	17.50%	241,012,300	14.31%	54,670,500	3.25%	(1,038,800)	-0.06%
2023	2024	2,188,678,700	10.63%	159,405,600	8.06%	47,807,600	2.42%	3,121,900	0.16%
2024	2025	2,316,507,800	5.84%	87,279,700	3.99%	56,929,100	2.60%	(16,379,700)	-0.75%
AVERAGE CHANGE			**10.15%**	**129,040,800**	**7.37%**	**50,178,940**	**2.89%**	**-2,577,160**	**-0.11%**

II. Five-Year Historical TID OUT Growth by Category (Data Per Wis. Dept. of Revenue - Breakdown Assumes Same Ratios as TID IN)

Valuation Year	Budget Year	Historical TID OUT Equalized Value		Economic Change		New Construction		Other & Personal Property	
2019	2020	1,428,512,900							
2020	2021	1,535,709,900	7.50%	56,768,401	3.97%	48,946,103	3.43%	1,482,496	0.10%
2021	2022	1,667,607,600	8.59%	94,129,478	6.13%	37,945,307	2.47%	-177,085	-0.01%
2022	2023	1,947,575,600	16.79%	229,007,655	13.73%	51,947,403	3.12%	-987,058	-0.06%
2023	2024	2,145,545,800	10.16%	150,034,676	7.70%	44,997,150	2.31%	2,938,374	0.15%
2024	2025	2,254,670,100	5.09%	74,508,357	3.47%	48,598,857	2.27%	-13,982,914	-0.65%
AVERAGE CHANGE			**9.63%**	**120,889,713**	**7.00%**	**46,486,964**	**2.72%**	**-2,145,237**	**-0.09%**

Based on historical value trends, a model was developed to forecast future valuation growth for purposes of projecting tax rate impact. The model (see Table 7) projects values using three techniques: 1) an assumption that TID OUT and TID IN values will continue to increase year over year based on historical indications; 2) an assumption that TID OUT and TID IN New Construction values will increase by a baseline of 1.09% and 1.16% per year respectively (40% of five-year average) and 3) an assumption that overall TID OUT and TID IN values will increase by a baseline of 3.89% and 4.10% per year respectively (40% of five-year average). Further adjustments are made for known developments both inside of TIDs (Table 8) and outside (Table 9).

This method is conservative as it projects that the City will grow at a slower rate than it has over the past five-year period. The equalized value projections only account for one TID closure with TID 5 closing in 2029. The closure would add an estimated $14,849,090 to the TID Out value for the 2029 levy/2030 budget. The City may consider delaying the closure of TID 5 as discussed in Section 7.3.

Table 7
Equalized Value Projection Model
City of Cedarburg, WI

III. Projection of TID OUT Equalized Value - Selection of Method & Discount					
PROJECTION METHOD	Percent		Percent		Manual Adjustments
DISCOUNT FACTOR	**60.00%**		**60.00%**		

IV. Projection of TID OUT Equalized Value

Valuation Year	Budget Year	**Projected TID OUT Equalized Value**		**Economic Change**		**New Construction**		**TID Closure or Other Adjustment**	
2025	2026	2,358,474,626	4.64%	63,133,379	2.80%	24,501,214	1.09%	16,875,000	0.75%
2026	2027	2,483,172,572	5.29%	66,060,684	2.80%	25,637,262	1.09%	33,000,000	1.40%
2027	2028	2,596,718,798	4.57%	69,553,464	2.80%	26,992,763	1.09%	17,000,000	0.68%
2028	2029	2,710,804,724	4.39%	72,733,884	2.80%	28,227,041	1.09%	13,125,000	0.51%
2029	2030	2,831,050,422	4.44%	75,929,422	2.80%	29,467,186	1.09%	14,849,090	0.55%
2030	2031	2,941,122,206	3.89%	79,297,494	2.80%	30,774,290	1.09%	0	0.00%
2031	2032	3,055,473,602	3.89%	82,380,596	2.80%	31,970,800	1.09%	0	0.00%
2032	2033	3,174,271,002	3.89%	85,583,569	2.80%	33,213,831	1.09%	0	0.00%
2033	2034	3,297,687,268	3.89%	88,911,075	2.80%	34,505,191	1.09%	0	0.00%
2034	2035	3,425,901,982	3.89%	92,367,955	2.80%	35,846,759	1.09%	0	0.00%
2035	2036	3,559,101,709	3.89%	95,959,238	2.80%	37,240,488	1.09%	0	0.00%
2036	2037	3,697,480,267	3.89%	99,690,152	2.80%	38,688,406	1.09%	0	0.00%
2037	2038	3,841,239,009	3.89%	103,566,124	2.80%	40,192,618	1.09%	0	0.00%
2038	2039	3,990,587,119	3.89%	107,592,795	2.80%	41,755,315	1.09%	0	0.00%
2039	2040	4,145,741,913	3.89%	111,776,024	2.80%	43,378,770	1.09%	0	0.00%
2040	2041	4,306,929,154	3.89%	116,121,897	2.80%	45,065,345	1.09%	0	0.00%
2041	2042	4,474,383,387	3.89%	120,636,739	2.80%	46,817,494	1.09%	0	0.00%
2042	2043	4,648,348,272	3.89%	125,327,118	2.80%	48,637,767	1.09%	0	0.00%
2043	2044	4,829,076,945	3.89%	130,199,861	2.80%	50,528,813	1.09%	0	0.00%
2044	2045	5,016,832,384	3.89%	135,262,056	2.80%	52,493,383	1.09%	0	0.00%
2045	2046	5,211,887,790	3.89%	140,521,071	2.80%	54,534,335	1.09%	0	0.00%
2046	2047	5,414,526,988	3.89%	145,984,557	2.80%	56,654,641	1.09%	0	0.00%
2047	2048	5,625,044,836	3.89%	151,660,465	2.80%	58,857,384	1.09%	0	0.00%
2048	2049	5,843,747,660	3.89%	157,557,053	2.80%	61,145,771	1.09%	0	0.00%

V. Projection of TID IN Equalized Value

Valuation Year	Budget Year	**Projected TID IN Equalized Value**		**Economic Change**		**New Construction**		**Manual Adjustment**	
2025	2026	2,449,084,764	5.49%	68,440,198	2.95%	26,831,082	1.16%	32,110,691	1.38%
2026	2027	2,595,010,196	5.96%	72,195,221	2.95%	28,303,190	1.16%	45,427,021	1.85%
2027	2028	2,730,984,545	5.24%	76,496,876	2.95%	29,989,597	1.16%	29,487,876	1.14%
2028	2029	2,856,175,738	4.58%	80,505,189	2.95%	31,561,004	1.16%	13,125,000	0.48%
2029	2030	2,983,185,412	4.45%	84,195,631	2.95%	33,007,793	1.16%	9,806,250	0.34%
2030	2031	3,105,600,690	4.10%	87,939,679	2.95%	34,475,598	1.16%	0	0.00%
2031	2032	3,233,039,289	4.10%	91,548,292	2.95%	35,890,308	1.16%	0	0.00%
2032	2033	3,365,707,343	4.10%	95,304,984	2.95%	37,363,070	1.16%	0	0.00%
2033	2034	3,503,819,442	4.10%	99,215,833	2.95%	38,896,266	1.16%	0	0.00%
2034	2035	3,647,598,984	4.10%	103,287,163	2.95%	40,492,378	1.16%	0	0.00%
2035	2036	3,800,053,531	4.18%	107,525,561	2.95%	42,153,986	1.16%	2,775,000	0.08%
2036	2037	3,957,989,064	4.16%	112,019,685	2.95%	43,915,849	1.16%	2,000,000	0.05%
2037	2038	4,122,905,496	4.17%	116,675,379	2.95%	45,741,053	1.16%	2,500,000	0.06%
2038	2039	4,294,839,289	4.17%	121,536,860	2.95%	47,646,932	1.16%	2,750,000	0.07%
2039	2040	4,471,078,400	4.10%	126,605,201	2.95%	49,633,909	1.16%	0	0.00%
2040	2041	4,654,549,498	4.10%	131,800,457	2.95%	51,670,641	1.16%	0	0.00%
2041	2042	4,845,549,349	4.10%	137,208,901	2.95%	53,790,951	1.16%	0	0.00%
2042	2043	5,044,386,896	4.10%	142,839,280	2.95%	55,998,267	1.16%	0	0.00%
2043	2044	5,251,383,759	4.10%	148,700,702	2.95%	58,296,161	1.16%	0	0.00%
2044	2045	5,466,874,757	4.10%	154,802,649	2.95%	60,688,349	1.16%	0	0.00%
2045	2046	5,691,208,447	4.10%	161,154,989	2.95%	63,178,701	1.16%	0	0.00%
2046	2047	5,924,747,690	4.10%	167,767,999	2.95%	65,771,244	1.16%	0	0.00%
2047	2048	6,167,870,237	4.10%	174,652,373	2.95%	68,470,173	1.16%	0	0.00%
2048	2049	6,420,969,338	4.10%	181,819,249	2.95%	71,279,853	1.16%	0	0.00%

Table 8
Development Assumptions - Total

City of Cedarburg, WI

	Construction Year	Amcast Cleanup (TID 4)	Highway 60 Business Park Infrastructure (TID 6)	Fox Run/Hanover Road Extension (TID 7)	Fairway Village		Stonelake Condos		Cedarway Condos		**Annual Total**	Construction Year	
		Total Value	Total Value	Total Value	Units	Total Value	Sq. Ft.	Total Value	Sq. Ft.	Total Value			
Estimated Value per						$500,000		$625,000		$500,000			
1	2024			15,235,691	30	15,000,000	3	1,875,000			**32,110,691**	2024	1
2	2025		800,000	11,627,021	33	16,500,000	24	15,000,000	3	1,500,000	**45,427,021**	2025	2
3	2026		7,500,000	4,987,876			24	15,000,000	4	2,000,000	**29,487,876**	2026	3
4	2027						21	13,125,000			**13,125,000**	2027	4
5	2028		9,806,250								**9,806,250**	2028	5
6	2029										**0**	2029	6
7	2030										**0**	2030	7
8	2031										**0**	2031	8
9	2032										**0**	2032	9
10	2033										**0**	2033	10
11	2034	2,775,000									**2,775,000**	2034	11
12	2035	2,000,000									**2,000,000**	2035	12
13	2036	2,500,000									**2,500,000**	2036	13
14	2037	2,750,000									**2,750,000**	2037	14
15	2038										**0**	2038	15
	Totals	**10,025,000**	**18,106,250**	**31,850,588**	**63**	**31,500,000**	**72**	**45,000,000**	**7**	**3,500,000**	**139,981,838**		

Table 9
Development Assumptions - Non-TID Only

City of Cedarburg, WI

Construction Year		Fairway Village		Stonelake Condos		Cedarway Condos		**Annual Total**	Construction Year	
		Units	Total Value	Sq. Ft.	Total Value	Sq. Ft.	Total Value			
Estimated Value per		$500,000		$625,000		$500,000				
1	2024	30	15,000,000	3	1,875,000			**16,875,000**	2024	1
2	2025	33	16,500,000	24	15,000,000	3	1,500,000	**33,000,000**	2025	2
3	2026			24	15,000,000	4	2,000,000	**17,000,000**	2026	3
4	2027			21	13,125,000			**13,125,000**	2027	4
5	2028							**0**	2028	5
6	2029							**0**	2029	6
7	2030							**0**	2030	7
8	2031							**0**	2031	8
9	2032							**0**	2032	9
10	2033							**0**	2033	10
11	2034							**0**	2034	11
12	2035							**0**	2035	12
13	2036							**0**	2036	13
14	2037							**0**	2037	14
15	2038							**0**	2038	15
	Totals	**63**	**31,500,000**	**72**	**45,000,000**	**7**	**3,500,000**	**80,000,000**		

4.2 Operating Budget Projections

A five-year projection of the City's levy supported funds was developed as a part of this report. The following is an overview and summary of the assumptions used.

All Levy Fund Revenues

To reflect the trend experienced by most local governments today, non-tax levy revenues were generally projected to remain flat at their 2025 budgeted levels with the exception of (i) slight increases to state shared revenues from Act 12, (ii) slight increases in fee and permitting revenues, and (iii) an assumed decrease in investment earnings to 2.00% starting in 2026. With no other assumptions for changes in revenues, an increase in the tax levy would be required unless expenditures are curtailed or additional revenues found.

Under current law, a municipality is allowed to grow the levy by a percentage equal to net new construction in the preceding year (or zero, if none). This amount is considered as base levy and should cover operating expenditures that are not tied to any levy limit exclusions. The base levy should be examined annually against projected operating expenditures. The levy limit is further subject to numerous adjustments that may reduce or increase allowable levy. The primary levy limit adjustment used by the City annually is the debt service adjustment.

This FMP projects the City being allowed to grow the base levy at the following rates:

Budget Year	Estimated Net New Construction
2025	2.586%
2026	2.539%
2027	3.011%
2028	2.292%
2029	1.636%
Average:	*2.413%*

Prior year's net new construction has been slightly stronger than the FMP model projects as shown below:

Budget Year	Actual Net New Construction
2020	4.028%
2021	3.667%
2022	3.186%
2023	2.498%
2024	2.390%
Average:	*3.154%*

All Levy Fund Expenditures

While non-tax levy sources of revenue for most communities have remained stagnant, expenditures have not. Increases in the cost of employee health insurance and the cost of commodities such as fuel and salt, as well as capital purchases, have had significant impacts on local government budgets. Table 10 reflects the assumptions used in projecting operating expenses.

Table 10
Forecast

City of Cedarburg, WI

EXPENDITURE CODES		
DEFINITION	INCREASE 2026-2029	EXPLANATION
Commodities	1.50%	Fuel & Mileage, Office Supplies, Operating Supplies, Utilities, Uniforms, Office Furniture & Equipment
Employee Insurance	8.00%	Health, Dental & Life Insurance, Post Employment Health Plan, Long Term Disability
Insurance	8.00%	Property & Liability
Services	2.00%	Advertising & Printing, Communications, Contractual Services, Dues & Memberships, Janitorial Services, Maintenance Agreements, Meetings & Training, Professional Services, Publications & Subscriptions, Repairs & Maintenance
Wages	3.00%	Regular & Seasonal Wages, Overtime, Holiday & Misc. Compensation, Longevity, Premium Pay, Social Security, Retirement, Unemployment Compensation
Retirement	6.90%	Retirement

On average, City general fund operation expenses are expected to increase 2.89%, or an average of $327,390 annually for the next five years. Since expenditures are projected to increase at a faster rate than sources of non-tax levy revenue, increases in the City's tax levy would be required. Table 11, on the following page, summarizes the projected annual tax levy increases required for general fund operations only.

Table 11
Projected General Fund Revenues and Expenses

City of Cedarburg, WI

	Actual				Budget		Projected			
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
GENERAL FUND										
REVENUES										
Property Taxes General	6,107,595	6,220,091	6,613,734	6,818,191	6,818,981	7,358,340	7,706,829	7,945,712	8,312,280	8,698,744
State Shared Revenues	399,149	400,992	389,102	391,305	615,569	630,952	537,608	662,283	678,651	695,507
Tax Equivalent - Utility	832,608	773,750	752,590	772,400	897,073	815,791	815,791	815,791	815,791	815,791
Licenses, Permits, Fines, & Forfeitures	713,850	563,963	805,545	718,378	560,312	552,735	650,196	650,329	650,462	650,597
Other Revenues	1,819,107	1,670,346	1,746,809	1,912,477	1,592,921	1,593,874	1,477,335	1,477,335	1,477,335	1,477,335
TOTAL REVENUES	**9,872,309**	**9,629,142**	**10,307,781**	**10,612,752**	**10,484,856**	**10,951,692**	**11,187,760**	**11,551,450**	**11,934,520**	**12,337,975**
EXPENDITURES										
Wages	4,329,458	4,339,633	4,515,440	4,592,766	4,989,092	5,353,503	5,514,108	5,679,531	5,849,917	6,025,415
Retirement	380,907	420,488	419,077	438,546	486,849	544,656	582,237	622,412	665,358	711,268
Insurance	248,094	247,372	240,300	219,343	253,769	251,329	271,435	293,150	316,602	341,930
Employee Insurance	852,827	963,647	1,058,412	1,056,412	1,218,567	1,097,933	1,185,768	1,280,629	1,383,079	1,493,726
Commodities	1,597,783	1,669,257	1,803,487	1,580,337	1,673,359	1,812,066	1,839,247	1,866,836	1,894,838	1,923,261
Services	1,080,939	1,287,760	1,439,913	1,421,749	1,485,220	1,513,395	1,543,663	1,574,536	1,606,027	1,638,147
Other	962,869	1,296,932	731,203	514,510	594,170	378,810	251,302	234,356	218,698	204,228
TOTAL EXPENDITURES	**9,452,877**	**10,225,088**	**10,207,832**	**9,823,663**	**10,701,026**	**10,951,692**	**11,187,760**	**11,551,450**	**11,934,520**	**12,337,975**
Change in Expenditures ($)		**772,211**	**(17,256)**	**(384,170)**	**877,363**	**250,666**	**236,068**	**363,690**	**383,069**	**403,455**
Change in Expenditures (%)		**8.17%**	**-0.17%**	**-3.76%**	**8.93%**	**2.34%**	**2.16%**	**3.25%**	**3.32%**	**3.38%**

4.3 Capital Finance Plan

The City identified the need to fund approximately $70 million in levy supported capital improvements over the 2025-2029 planning period with an additional $7.5 million of projects in 2030-2031 as shown in Table 12. The City has historically funded the majority of such projects with the annual levy, but rising costs and strict levy limit restrictions will constrain the City's ability to do so going forward. This FMP update anticipates issuing the minimum amount of G.O. debt (debt backed by the full faith and credit of the City through the property tax levy) to fully fund the CIP while maintaining compliance with levy limits. The 2025 budget included approximately $2.2 million of levy for cash funded capital projects which support is expected to decline to $1.3 million by the 2029 budget.

Any debt issued will be done to fund longer term assets as described in the City's financial policies. This primarily includes streets, significant park maintenance/improvements, the Prochnow Landfill cap, and an estimated $950,000 of additional to be determined projects for the 2027-2029 budgets which will not be able to be cash funded by the annual levy due to levy limits. Further, the CIP anticipates constructing a $45 million public safety building in 2027. The Common Council has not approved the building project, and it is included in the FMP for demonstration purposes to evaluate one future option.

All debt will be amortized over the useful life of the assets financed with most issuances being amortized over a 10-year term and more significant projects, such as the public safety building, utilizing the maximum allowable 20-year term. When possible, up to three years of projects will be combined into one issue to save on costs of issuance.

The Finance Committee expressed a desire to maintain the small issuer exemption (less than $5.0 million of tax-exempt debt issued in a calendar year) where possible in order to maximize interest earnings during the spend down of debt proceeds (the small issuer exemption allows for an issue to be exempt from arbitrage rebate). The FMP includes three-years of general roads projects in the 2025 borrowing with the $3.0 million Washington Avenue project as its own borrowing in 2026 in order to maintain small issuer.

In addition to the direct City projects, the City will issue annual Safe Drinking Water Fund Loans (through 2027) for Cedarburg Light and Water's Lead Line replacement program. These loans will carry a G.O. pledge but the debt service will be payable by revenues of Cedarburg Light and Water. These types of loans are often issued on a revenue basis, but in this case the G.O. pledge was necessary to achieve the desired 20-year repayment term.

Planned debt issues are detailed in Table 13 with the tax impacts related to debt shown in Table 14. The debt service levy in the 2025 budget was $947,067 which does not include the $695,855 of debt service fund balance spend down ($1,642,922 when totaled). The debt service levy is expected to grow to $4,930,125 by the end of the planning period.

The City ended 2024 utilizing 17% of the general obligation debt limit under state statute. This FMP anticipates the City increasing to 56% of the limit at the end of 2027 and dropping back under 50% by the end of the planning period as detailed in Table 15.

Table 12
Capital Improvement Plan & Funding Uses

City of Cedarburg, WI

CIP by Department	2025	2026	2027	2028	2029	2030	2031	Totals
Admin[1]	865,000	66,300	130,500	852,500	42,500	42,500	42,500	*2,041,800*
Building Inspection	309,620	81,620	78,884	100,000	500,000	150,000	100,000	*1,320,124*
Fire Department	25,000	55,000	520,000	25,000	551,000	175,000	0	*1,351,000*
Police Department	291,971	233,240	188,280	152,845	105,157	74,258	74,258	*1,120,009*
Cemetery	25,000	50,000	25,000	50,000	30,000	27,000	100,000	*307,000*
Library	29,000	26,000	19,000	10,000	50,000	50,000	10,000	*194,000*
Parks and Rec	142,000	755,000	500,000	150,000	750,000	350,000	350,000	*2,997,000*
Public Works	500,000	510,000	550,000	505,000	535,000	600,000	630,000	*3,830,000*
Sidewalks	50,000	50,000	50,000	50,000	50,000	50,000	50,000	*350,000*
Streets[2]	1,130,000	4,461,681	1,130,000	2,035,000	1,555,000	1,600,000	1,920,000	*13,831,681*
Stormwater	702,930	785,000	950,250	873,250	649,350	414,000	755,000	*5,129,780*
Facilities	0	0	45,000,000	0	0	0	0	*45,000,000*
Cedarburg Light & Water	1,463,000	1,400,000	1,400,000	0	0	0	0	*4,263,000*
Total	**5,533,521**	**8,473,841**	**50,541,914**	**4,803,595**	**4,818,007**	**3,532,758**	**4,031,758**	**81,735,394**

Sources of Funding								
G.O. Debt	2,593,000	5,690,000	48,144,467	3,082,295	2,145,099	1,600,000	1,920,000	*65,174,861*
Non-Debt	2,940,521	2,783,841	2,397,447	1,721,300	2,672,908	1,932,758	2,111,758	*16,560,533*
Total	**5,533,521**	**8,473,841**	**50,541,914**	**4,803,595**	**4,818,007**	**3,532,758**	**4,031,758**	**81,735,394**

Debt Obligations								
2025 Safe Drinking Water Fund Loan	1,463,000	0	0	0	0	0	0	*1,463,000*
2025 G.O. Notes	1,130,000	1,290,000	1,130,000	0	0	0	0	*3,550,000*
2026 Safe Drinking Water Fund Loan	0	1,400,000	0	0	0	0	0	*1,400,000*
2026 G.O. Notes	0	3,000,000	0	0	0	0	0	*3,000,000*
2027 Safe Drinking Water Fund Loan	0	0	1,400,000	0	0	0	0	*1,400,000*
2027 G.O. Notes[3]	0	0	45,614,467	3,082,295	2,145,099	0	0	*50,841,861*
2030 G.O. Notes	0	0	0	0	0	1,600,000	1,920,000	*3,520,000*
Total	**2,593,000**	**5,690,000**	**48,144,467**	**3,082,295**	**2,145,099**	**1,600,000**	**1,920,000**	**65,174,861**

Notes:
1) 2025 includes $800,000 for Dams-Engineering/Repairs and 2028 includes $800,000 for Prochnow Landfill Alternate Cap.
2) 2026 includes $3,000,000 for Washington Ave: Lincoln to City Limits.
3) Includes a cumulative capital projects levy shortfall of $951,861 from 2027-2029. Specific projects to be funded have not been determined at this time.

Table 13
Capital Improvements Financing Plan

City of Cedarburg, WI

		2025		2026		2027							2030
		G.O. Notes		G.O. Notes		G.O. Notes	Public Safety Building Portion	Streets Portion	Parks and Rec Portion	Prochnow Landfill Portion	Levy Shortfall Projects Portion		G.O. Notes
CIP Projects[1]													
Public Safety Building		-		-		45,000,000	45,000,000						-
Streets		3,550,000		3,000,000		3,590,000		3,590,000					3,520,000
Park Maintenance/Improvements		-		-		500,000			500,000				-
Environmental - Prochnow Landfill Alternate Cap		-		-		800,000				800,000			-
Levy Shortfall Projects		-		-		951,861					951,861		-
Subtotal Project Costs		**3,550,000**		**3,000,000**		**50,841,861**	**45,000,000**	**3,590,000**	**500,000**	**800,000**	**951,861**		**3,520,000**
CIP Projects[1]		**3,550,000**		**3,000,000**		**50,841,861**	**45,000,000**	**3,590,000**	**500,000**	**800,000**	**951,861**		**3,520,000**
Estimated Issuance Expenses													
Municipal Advisor (Ehlers)		31,700		29,900		85,000	75,231	5,998	839	1,337	1,595		31,600
Bond Counsel		20,000		18,000		35,000	30,977	2,470	345	551	657		21,000
Disclosure Counsel		13,000		11,700		22,800	20,180	1,609	225	359	428		13,700
Rating Fee		14,500		14,500		40,000	35,403	2,823	395	629	751		14,500
Maximum Underwriter's Discount	10.00	36,350	10.00	30,800	12.50	639,500	566,000	45,125	6,313	10,063	12,000	10.00	36,050
Paying Agent		850		850		850	752	60	8	13	16		850
Subtotal Issuance Expenses		116,400		105,750		823,150	728,542	58,084	8,125	12,952	15,446		117,700
TOTAL TO BE FINANCED		**3,666,400**		**3,105,750**		**51,665,011**	**45,728,542**	**3,648,084**	**508,125**	**812,952**	**967,307**		**3,637,700**
Estimated Interest Earnings	3.00%	(35,500)	3.00%	(30,000)	3.00%	(508,419)	(450,000)	(35,900)	(5,000)	(8,000)	(9,519)	3.00%	(35,200)
Assumed spend down (months)	4.00		2.00		4.00							4.00	
Rounding		4,100		4,250		3,408	1,458	(2,184)	1,875	48	2,211		2,500
NET BOND SIZE		**3,635,000**		**3,080,000**		**51,160,000**	**45,280,000**	**3,610,000**	**505,000**	**805,000**	**960,000**		**3,605,000**

Notes:
1) Project Total Estimates.

Table 14
Financing Plan Tax Impact

City of Cedarburg, WI

	Existing Debt				Projected Debt												
					Future SDWFLs 4,263,000	2025 G.O. Notes 3,635,000	2026 G.O. Notes 3,080,000	2027 G.O. Notes 51,160,000	2030 G.O. Notes 3,605,000	Abatements	Levy and Tax Rate		Taxes				
Year Ending	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)[1]	Tax Rate Per $1,000	Total Prin. & Int.	Dated: 6/1/2025 Total Prin. & Int.	Dated: 6/1/2026 Total Prin. & Int.	Dated: 6/1/2027 Total Prin. & Int.	Dated: 6/1/2030 Total Prin. & Int.	Less: Cedarburg Light & Water	Total Net Debt Service Levy[2]	Levy Change from Prior Year	Total Tax Rate for Debt Service	Levy Change from Prior Year	Annual Taxes $459,600 Home[3]	Annual Taxes Difference From Existing	Year Ending
2024	1,670,318		2,145,545,800	$0.78							1,670,318		$0.78		$358	$0	2024
2025	947,067	(723,251)	2,254,670,100	$0.42							947,067	(723,251)	$0.42	(723,251)	$198	$0	2025
2026	1,275,563	328,496	2,358,474,626	$0.54	75,085	448,067				(75,085)	1,723,630	776,563	$0.73	776,563	$355	$92	2026
2027	1,266,111	(9,452)	2,483,172,572	$0.51	146,937	448,319	380,106			(146,937)	2,094,536	370,906	$0.84	370,906	$421	$167	2027
2028	988,799	(277,312)	2,596,718,798	$0.38	218,789	449,935	377,984	3,060,314		(218,789)	4,877,032	2,782,496	$1.88	2,782,496	$964	$769	2028
2029	845,881	(142,918)	2,710,804,724	$0.31	218,789	450,929	381,675	3,251,640		(218,789)	4,930,125	53,093	$1.82	53,093	$960	$795	2029
2030	854,379	8,498	2,831,050,422	$0.30	218,789	446,404	379,848	3,247,151		(218,789)	4,927,781	(2,343)	$1.74	(2,343)	$944	$781	2030
2031	812,226	(42,152)	2,941,122,206	$0.28	218,789	446,360	382,501	2,839,303	446,511	(218,789)	4,926,901	(880)	$1.68	(880)	$934	$780	2031
2032	808,943	(3,284)	3,055,473,602	$0.26	218,789	450,590	379,636	2,848,094	442,178	(218,789)	4,929,440	2,540	$1.61	2,540	$925	$773	2032
2033	741,719	(67,224)	3,174,271,002	$0.23	218,789	449,094	381,253	2,913,773	444,001	(218,789)	4,929,839	399	$1.55	399	$915	$778	2033
2034	716,725	(24,994)	3,297,687,268	$0.22	218,789	446,975	382,246	2,935,924	445,203	(218,789)	4,927,072	(2,767)	$1.49	(2,767)	$905	$774	2034
2035	678,413	(38,311)	3,425,901,982	$0.20	218,789	449,130	377,721	2,974,963	445,781	(218,789)	4,926,008	(1,064)	$1.44	(1,064)	$896	$772	2035
2036	645,753	(32,661)	3,559,101,709	$0.18	218,789	0	377,678	3,460,929	445,738	(218,789)	4,930,097	4,088	$1.39	4,088	$887	$771	2036
2037	102,622	(543,131)	3,697,480,267	$0.03	218,789		0	4,379,629	445,071	(218,789)	4,927,322	(2,775)	$1.33	(2,775)	$877	$859	2037
2038	101,977	(645)	3,841,239,009	$0.03	218,789			4,379,985	443,783	(218,789)	4,925,744	(1,577)	$1.28	(1,577)	$868	$850	2038
2039	0	(101,977)	3,990,587,119	$0.00	218,789			4,483,286	446,768	(218,789)	4,930,054	4,309	$1.24	4,309	$859	$859	2039
2040	0	0	4,145,741,913	$0.00	218,789			4,489,118	444,026	(218,789)	4,933,144	3,090	$1.19	3,090	$851	$851	2040
2041	0	0	4,306,929,154	$0.00	218,789			4,930,009	0	(218,789)	4,930,009	(3,135)	$1.14	(3,135)	$841	$841	2041
2042	0	0	4,474,383,387	$0.00	218,789			4,930,441		(218,789)	4,930,441	433	$1.10	433	$833	$833	2042
2043	0	0	4,648,348,272	$0.00	218,789			4,929,130		(218,789)	4,929,130	(1,311)	$1.06	(1,311)	$824	$824	2043
2044	0	0	4,829,076,945	$0.00	218,789			4,930,764		(218,789)	4,930,764	1,634	$1.02	1,634	$816	$816	2044
2045	0	0	5,016,832,384	$0.00	218,789			4,930,031		(218,789)	4,930,031	(733)	$0.98	(733)	$807	$807	2045
2046	0	0	5,211,887,790	$0.00	143,704			4,931,621		(143,704)	4,931,621	1,590	$0.95	1,590	$799	$799	2046
2047	0	0	5,414,526,988	$0.00	71,852			4,930,223		(71,852)	4,930,223	(1,399)	$0.91	(1,399)	$790	$790	2047
2048	0	0	5,625,044,836	$0.00	0			0		0	0	(4,930,223)	$0.00	(4,930,223)	$0	$0	2048
2049	0	0	5,843,747,660	$0.00	0					0	0	0	$0.00	0	$0	$0	2049
Total	12,456,495				4,375,789	4,485,802	3,800,648	79,776,325	4,449,058	(4,375,789)							Total

Notes:
1) Projected TID OUT EV based on a baseline of a discounted 6-year average at 3.89% annual growth plus known non-TID development.
2) The City maintains an internal policy that the total annual debt service for general obligation debt will not exceed fifty percent (50%) of the City's total annual general operating revenues (inclusive of all property tax levies and exclusive of revenues from proprietary entities).
3) Assumes home values increase at a discounted 5-year average economic change of 2.80%.

Table 15

General Obligation Debt Capacity Analysis - Impact of Financing Plan

City of Cedarburg, WI

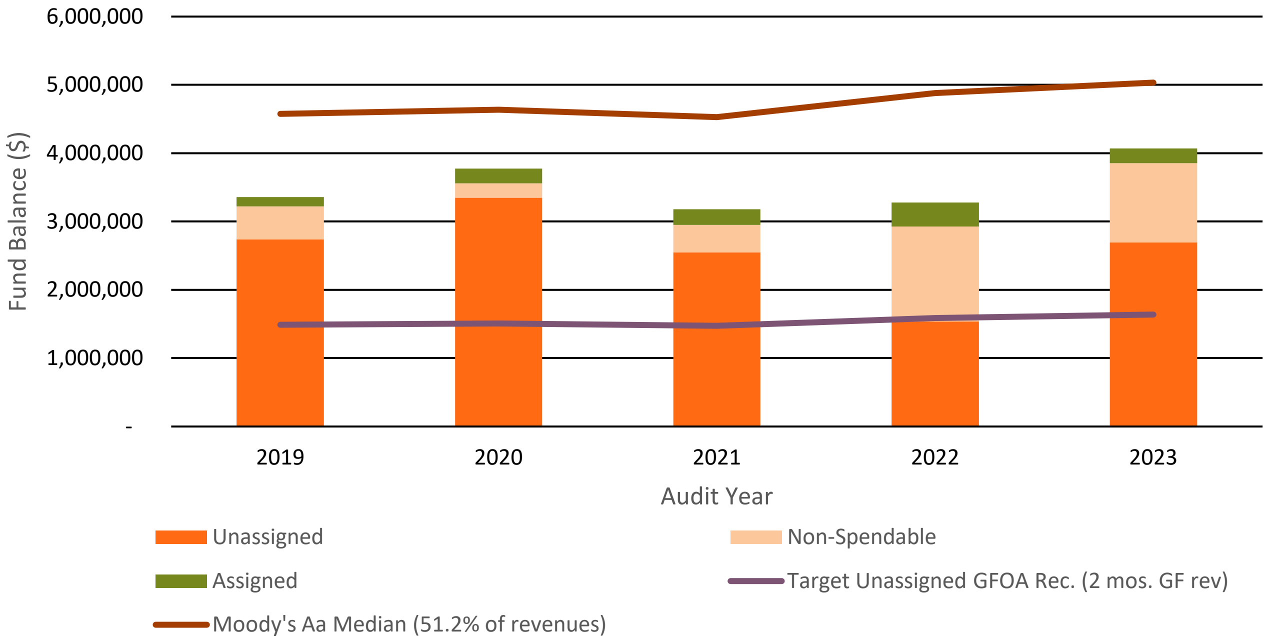
Existing Debt					Proposed Debt										
											Statutory Limit		Internal Policy Limit		
Year Ending	Projected Equalized Value (TID IN)	Debt Limit	Existing Principal Outstanding	% of Limit	Proposed SDWFLs	Proposed 2025 G.O. Notes	Proposed 2026 G.O. Notes	Proposed 2027 G.O. Notes	Proposed 2030 G.O. Notes	Combined Principal: Existing & Proposed	% of Limit	Residual Capacity	% of Limit[1]	Residual Capacity	Year Ending
2023	2,188,678,700	109,433,935	21,625,000	20%						$21,625,000	20%	$87,808,935	25%	$65,922,148	2023
2024	2,316,507,800	115,825,390	20,175,028	17%						$20,175,028	17%	$95,650,362	22%	$72,485,284	2024
2025	2,449,084,764	122,454,238	18,505,794	15%	1,463,000	3,635,000				$23,603,794	19%	$98,850,445	24%	$74,359,597	2025
2026	2,595,010,196	129,750,510	17,057,769	13%	2,791,572	3,370,000	3,080,000			$26,299,341	20%	$103,451,169	25%	$77,501,067	2026
2027	2,730,984,545	136,549,227	15,585,783	11%	4,051,614	3,055,000	2,855,000	51,160,000		$76,707,396	56%	$59,841,831	70%	$32,531,985	2027
2028	2,856,175,738	142,808,787	14,354,722	10%	3,842,953	2,725,000	2,590,000	50,745,000		$74,257,675	52%	$68,551,111	65%	$39,989,354	2028
2029	2,983,185,412	149,159,271	13,234,274	9%	3,633,771	2,380,000	2,310,000	49,575,000		$71,133,045	48%	$78,026,225	60%	$48,194,371	2029
2030	3,105,600,690	155,280,034	12,074,306	8%	3,424,066	2,025,000	2,020,000	48,360,000	3,605,000	$71,508,372	46%	$83,771,663	58%	$52,715,656	2030
2031	3,233,039,289	161,651,964	10,914,614	7%	3,213,837	1,655,000	1,715,000	47,510,000	3,340,000	$68,348,451	42%	$93,303,514	53%	$60,973,121	2031
2032	3,365,707,343	168,285,367	9,725,000	6%	3,003,082	1,265,000	1,400,000	46,615,000	3,030,000	$65,038,082	39%	$103,247,285	48%	$69,590,212	2032
2033	3,503,819,442	175,190,972	8,350,000	5%	2,791,800	860,000	1,070,000	45,615,000	2,705,000	$61,391,800	35%	$113,799,172	44%	$78,760,977	2033
2034	3,647,598,984	182,379,949	6,925,000	4%	2,579,990	440,000	725,000	44,550,000	2,365,000	$57,584,990	32%	$124,794,959	39%	$88,318,969	2034
2035	3,800,053,531	190,002,677	5,465,000	3%	2,367,651	0	370,000	43,400,000	2,010,000	$53,612,651	28%	$136,390,026	35%	$98,389,490	2035
2036	3,957,989,064	197,899,453	3,960,000	2%	2,154,781		0	41,705,000	1,640,000	$49,459,781	25%	$148,439,672	31%	$108,859,782	2036
2037	4,122,905,496	206,145,275	3,025,000	1%	1,941,378			39,000,000	1,255,000	$45,221,378	22%	$160,923,897	27%	$119,694,842	2037
2038	4,294,839,289	214,741,964	2,065,000	1%	1,727,442			36,180,000	855,000	$40,827,442	19%	$173,914,522	24%	$130,966,129	2038
2039	4,471,078,400	223,553,920	1,325,000	1%	1,512,971			33,135,000	435,000	$36,407,971	16%	$187,145,949	20%	$142,435,165	2039
2040	4,654,549,498	232,727,475	570,000	0%	1,297,964			29,955,000	0	$31,822,964	14%	$200,904,510	17%	$154,359,015	2040
2041	4,845,549,349	242,277,467	385,000	0%	1,082,420			26,190,000		$27,657,420	11%	$214,620,047	14%	$166,164,554	2041
2042	5,044,386,896	252,219,345	195,000	0%	866,337			22,265,000		$23,326,337	9%	$228,893,008	12%	$178,449,139	2042
2043	5,251,383,759	262,569,188	0	0%	649,713			18,175,000		$18,824,713	7%	$243,744,475	9%	$191,230,637	2043
2044	5,466,874,757	273,343,738		0%	432,548			13,910,000		$14,342,548	5%	$259,001,190	7%	$204,332,442	2044
2045	5,691,208,447	284,560,422		0%	214,840			9,465,000		$9,679,840	3%	$274,880,583	4%	$217,968,498	2045
2046	5,924,747,690	296,237,385		0%	71,673			4,830,000		$4,901,673	2%	$291,335,712	2%	$232,088,235	2046
2047	6,167,870,237	308,393,512		0%	0			0		$0	0%	$308,393,512	0%	$246,714,809	2047
2048	6,420,969,338	321,048,467		0%	0					$0	0%	$321,048,467	0%	$256,838,774	2048

Notes:
1) The City maintains an internal policy that the total general obligation debt will not exceed four percent (4%) of the equalized valuation of taxable property within the City.

4.4 Fund Balance

Table 16
General Fund Balance

City of Cedarburg, WI



Currently, the City's Unassigned Fund Balance meets Government Finance Officers Association ("GFOA") recommendations. GFOA recommends, at a minimum, that governments, regardless of size, maintain unrestricted budgetary fund balance in their general fund of no less than two months of regular general fund operating revenues or regular general fund operating expenditures (GFOA's Executive Board: September 2015). The GFOA target is represented by the purple line in Table 16.

The City should also consider Moody's fund balance methodology when determining an appropriate level of fund balance. The latest Moody's methodology includes available fund balance in all governmental funds, net current assets of business type funds, and net current assets of internal service funds. The total is compared to total revenue to provide insight into the strength of a community's near-term resources relative to the scale of the primary governmental activities. Table 16 shows that the general fund balance is lagging behind the median "Aa" rated fund balance of 51.2% of revenues. However, the City as a whole (inclusive of business and internal service funds) exceeded the median with a fund balance metric of 61.50% in the latest analysis (based on the 2021 audit).

Table 17
Projected Cash Fund Balance by Fund

City of Cedarburg, WI

Year Ending	General Fund	Debt Service Fund	Capital Improvement Fund	Swimming Pool Fund	Library Fund	Rescue & EMS Fund[1]
2020	3,775,638	429,689	1,284,209	0	78,867	1,089,032
2021	3,179,693	590,550	1,520,677	7,466	106,346	1,332,736
2022	3,279,641	1,020,574	1,572,023	12,361	106,361	1,692,619
2023	4,068,729	1,061,179	1,992,671	87,058	113,303	1,823,639
2024	3,852,559	824,916	1,183,308	87,477	86,272	1,824,329
2025	3,852,559	129,061	3,651,717	60,239	49,844	2,700,531
2026	3,852,559	41,231	2,022,876	60,239	49,844	3,532,040
2027	3,852,559	0	5,728,356	60,239	49,844	4,288,235
2028	3,852,559	0	3,022,466	60,239	49,844	4,625,825
2029	3,852,559	0	234,360	60,239	49,844	5,041,733

Notes:
1) As staffing levels increase for the department, the City will need to use fund balance to fund operations per the Cedarburg Fire and EMS plan.

The FMP model projects balanced budgets going forward which will retain fund balance at current levels with a few exceptions as shown in Table 17 and detailed below.

- First, the debt service fund ended 2023 with a fund balance of $1,061,179. Maintaining a balance within the debt service fund puts the City at risk of a potential arbitrage rebate. The FMP model applies the fund balance to offset the debt service levy until it is spent to $0 at the end of 2027.
- Second, the Capital Improvement Fund balance will fluctuate with increases in borrowing years and decreases in non-borrowing years as issuance proceeds are spent down.
- Lastly, the City claimed the full referendum adjustment of $1,292,302 for the Rescue/EMS Fund for the 2024/25 levy and will continue to levy a total of $1,829,273 for the fund. Costs are currently lower than $1,829,273 but the accrued fund balance will be needed to cover future operations as staffing levels increase.

Should the City desire to use fund balance to pay for capital projects, a source to replenish fund balance should be identified. Revenue sources that would typically be looked to for replenishment of fund balance include nonrecurring revenues, budget surpluses, and excess resources in other funds (if legally permissible and there is a defensible rationale). The City should also consider growing the fund balance from current levels as increases in total revenues and expenses will necessitate higher cash reserves to maintain the same metrics as current.

SECTION 5 – PROJECTED PROPERTY TAX IMPACTS

The concluding exercise of the Five-Year Financial Management planning process is a projection of the tax levy, and corresponding tax rates, for all levy supported purposes; general fund operations, debt service, and other levy supported functions of the City.

Development of the forecasts discussed in the previous sections allows for a projection of the future tax levy and corresponding tax rates needed to support the costs for the City's operations, capital, and debt service. Since 2005, the amount by which the City is permitted to increase its tax levy has been limited by State law. The current version of State levy limits allows the City to increase its levy over the preceding year's actual levy by a percentage equal to its prior year net new construction increase. Additionally, any amounts needed to pay General Obligation debt service authorized after July 1, 2005, is exempted from the limits.

The City pays less G.O. debt service from the levy than the total G.O. debt service. Other revenues such as sewer and tax increment revenues are used to abate the levy need annually. However, the City has historically utilized the full adjustment which has allowed the City to maintain a practice of cash funding capital improvement projects. Starting in 2023, a portion of the debt adjustment was transferred into Tax Incremental District 4 (the "Amcast TID") which decreased the levy available for capital projects. Levy contributions to the Amcast TID are expected to continue through 2038 barring additional growth within the district or a sharing relationship being established with another tax incremental district in the City (see Section 6.2 and Section 6.3). This FMP maintains the practice of claiming the full debt adjustment.

The City's total levy is comprised of the General Fund, Debt Service Fund, Capital Improvement Fund, Swimming Pool Fund, Library Fund, and Rescue/EMS Fund. Table 18 includes the City's projected tax levy and tax rate from 2025-2029.

The FMP projects the levy growing from $11,573,773 for the 2024 budget up to $17,935,196 for the 2029 budget. This increase is largely driven by the Debt Service Fund and Rescue/EMS Fund levies. The 2023/24 assessed value tax rate was $6.06 and accounting for modest growth in the City's value, the 2028/29 rate is expected to climb to $8.82. This represents an approximate $1,250 increase in annual taxes on the average home value. Approximately $580 of this increase (46%) is from the debt service for the proposed $45 million public safety building. The Common Council has not yet approved the building project and it is included in this FMP for demonstration purposes only. The Common Council reserves the right to adjust the CIP and any changes to the cost and/or timing of projects could cause significant changes to the tax impacts realized.

Table 18
Projected Tax Levy & Rate

City of Cedarburg, WI

	Actual				Budget		Projected			
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
General Fund Levy:	6,107,595	6,220,091	6,613,734	6,818,191	6,818,981	7,358,340	7,706,829	7,945,712	8,312,280	8,698,744
Levy for Other Funds:										
Debt Service Fund	1,664,669	1,917,470	1,982,178	1,365,047	1,434,055	947,067	1,310,137	1,995,149	4,833,415	4,930,125
Capital Improvement Fund	1,680,000	1,625,000	1,620,000	1,720,000	1,920,000	2,218,930	1,920,000	1,805,533	1,672,705	1,329,901
Swimming Pool Fund	69,216	69,216	69,216	69,216	69,216	69,216	93,617	100,655	107,847	115,191
Library Fund	738,194	758,194	771,194	771,194	794,550	794,550	854,123	893,387	934,343	977,084
Rescue & EMS	-	-	-	464,199	536,971	1,829,273	1,829,273	1,829,273	1,829,273	1,884,151
Subtotal	4,152,079	4,369,880	4,442,588	4,389,656	4,754,792	5,859,036	6,007,150	6,623,998	9,377,583	9,236,451
Change in General Fund levy from prior year		1.84%	6.33%	3.09%	0.01%	7.91%	4.74%	3.10%	4.61%	4.65%
Change in Debt Service levy from prior year		15.19%	3.37%	-31.13%	5.06%	-33.96%	38.34%	52.29%	142.26%	2.00%
TOTAL PROPERTY TAX LEVY[1]	**10,259,674**	**10,589,971**	**11,056,322**	**11,207,847**	**11,573,773**	**13,217,376**	**13,713,980**	**14,569,711**	**17,689,862**	**17,935,196**
Change in Levy		**3%**	**4%**	**1%**	**3%**	**14%**	**4%**	**6%**	**21%**	**1%**
TID OUT ASSESSED VALUE	1,305,931,400	1,345,090,300	1,374,649,700	1,875,772,900	1,909,722,900	1,929,376,500	1,945,741,600	1,986,538,100	2,012,457,100	2,033,103,500
ASSESSMENT RATIO	0.91	0.88	0.82	0.96	0.89	0.86	0.83	0.80	0.78	0.75
TAX RATE	**$7.86**	**$7.87**	**$8.04**	**$5.98**	**$6.06**	**$6.85**	**$7.05**	**$7.33**	**$8.79**	**$8.82**
TAX RATE DELTA ($)		**$0.02**	**$0.17**	**($2.07)**	**$0.09**	**$0.79**	**$0.20**	**$0.29**	**$1.46**	**$0.03**
Estimated Average Home Assessed Value	**$284,000**	**$286,700**	**$289,400**	**$403,400**	**$406,800**	**$409,100**	**$412,000**	**$414,900**	**$417,800**	**$420,700**
Taxes on average home by purpose										
General Operations	$1,869	$1,849	$1,910	$2,017	$2,046	$2,214	$2,239	$2,244	$2,289	$2,301
Debt Service										
Public Safety Building Debt									$541	$576
All Other Debts	$362	$409	$417	$294	$305	$201	$277	$417	$463	$444
Rescue & EMS	$0	$0	$0	$100	$114	$388	$387	$382	$380	$390
Total	**$2,231**	**$2,257**	**$2,328**	**$2,410**	**$2,465**	**$2,803**	**$2,904**	**$3,043**	**$3,673**	**$3,711**
Taxes Delta ($)		$26	$70	$83	$55	$337	$101	$139	$630	$39

1) Represents the needed levy to achieve a balanced budget. This may differ from the amount allowable under levy limits as shown in Table 21.
2) 2020 is estimated. 2021-2025 per the City assessor. Future years assume $2,900 annual increases.

The City went through a full revaluation for January 1, 2022 values and this FMP does not account for a revaluation during the five-year planning period. Table 19 summarizes the future total tax levy and assessed value tax rate while Table 20 provides a breakdown of the projected levy by fund.

Table 19
Tax Levy and Tax Rate
City of Cedarburg, WI

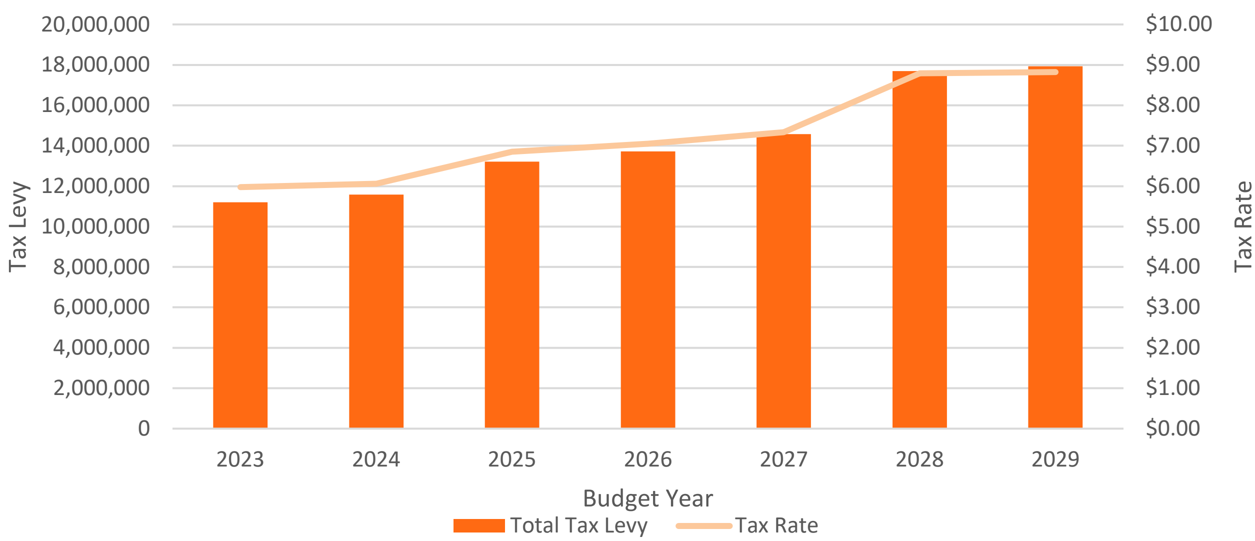


Table 20
Levy Components
City of Cedarburg, WI

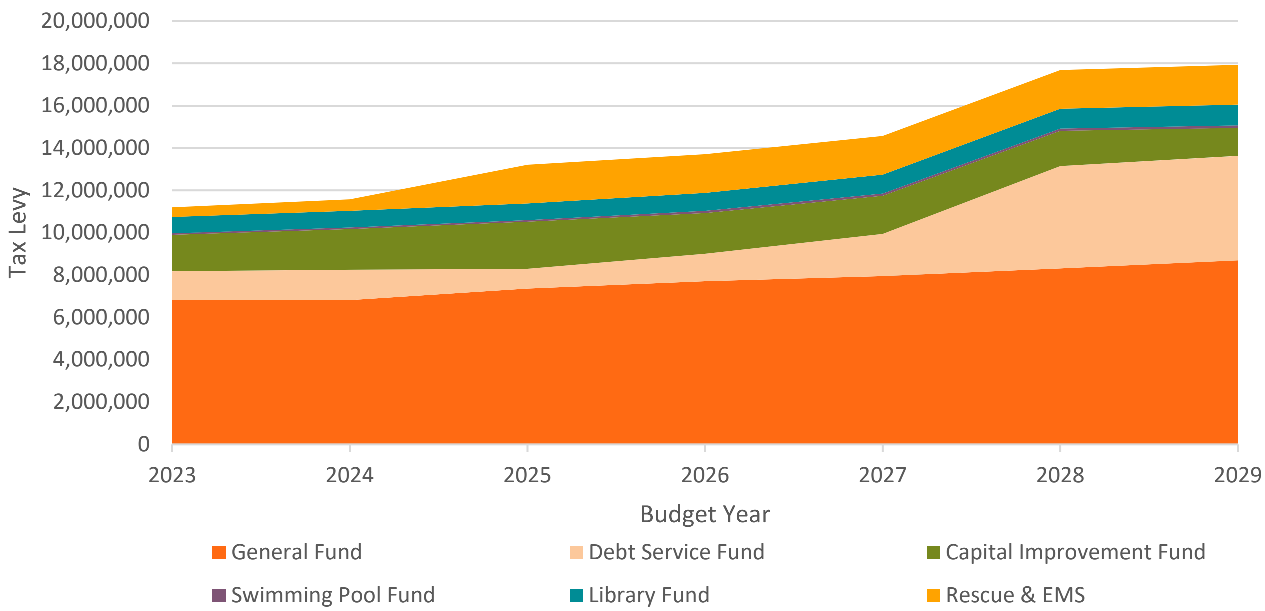


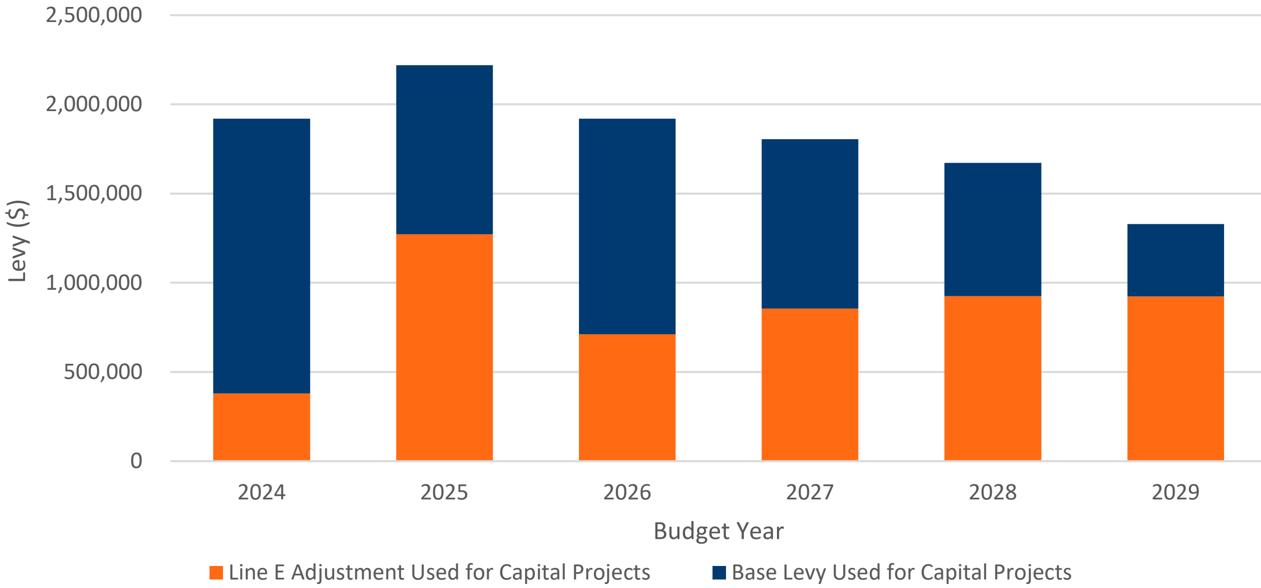
Table 21 depicts a levy limit compliance check. All the City's G.O. debt service is exempted from levy limits. Ehlers generally advises communities to claim the "net levy" amount of debt service, since post July 1, 2005 G.O. debt service adjustments are subtracted out the following year on the levy limit form. Levy limit compliance is driven largely by permitted adjustments for debt service and net new construction. As discussed previously, the City is projected to continue to claim at or near the maximum debt adjustment which will continue to allow for the cash funding of capital projects.

Table 21
Levy Limit Worksheet Forecast Model

City of Cedarburg, WI

Levy Year		2023	2024	2025	2026	2027	2028
Calendar/Budget Year		2024	2025	2026	2027	2028	2029
Line		Actual	Projected	Projected	Projected	Projected	Projected
	Prior Year's Actual Levy	11,207,847	11,573,773	13,217,376	13,713,979	14,569,710	17,689,862
	Prior Year's Personal Property Aid	39,213	39,213	39,213	39,213	39,213	39,213
1	Prior Year's Actual Levy plus Personal Property Aid	11,247,060	11,612,986	13,256,589	13,753,193	14,608,923	17,729,075
2	Exclude Prior Year Levy for Unreimbursed Emergency Expenses	0	0	0	0	0	0
3	Exclude Prior Year Levy for G.O. Debt Authorized After July 1, 2005	(1,826,969)	(2,049,805)	(2,218,357)	(2,434,700)	(2,949,631)	(5,802,552)
4	**Adjusted Actual Levy**	**9,420,091**	**9,563,181**	**11,038,232**	**11,318,493**	**11,659,293**	**11,926,524**
Line 5 - 6 Adjustments	TID Closure Calculations						
	I Will Close a TID Before April 15 in This Calendar Year	No	No	No	No	No	No
	Net New Construction						
	Enter Assumed Net New Construction Percentage	2.390%	2.586%	2.539%	3.011%	2.292%	1.636%
	Applied to Prior Year Adjusted Actual Levy	225,140	247,303	280,261	340,800	267,231	195,118
	Less: Next Year's Personal Property Aid	(39,213)	(103,767)	(39,213)	(39,213)	(39,213)	(39,213)
	Levy Limit Before Adjustments	**9,606,019**	**9,706,717**	**11,279,280**	**11,620,079**	**11,887,310**	**12,082,428**
	E Debt Service for G.O. Debt Authorized After July 1, 2005	2,049,805	2,218,357	2,434,700	2,949,631	5,802,552	5,852,768
	F Increase Approved by Referendum		1,292,302				
	J Decrease for Transfer of Services to Other Governmental Units	(82,051)					
	Q Total Adjustments	1,967,754	3,510,659	2,434,700	2,949,631	5,802,552	5,852,768
9	**Total Adjustments**	**1,967,754**	**3,510,659**	**2,434,700**	**2,949,631**	**5,802,552**	**5,852,768**
10	**Allowable Levy**	**11,573,773**	**13,217,376**	**13,713,979**	**14,569,710**	**17,689,862**	**17,935,196**
	Post July 1, 2005 G.O. Debt	**2,051,253**	**2,228,097**	**2,511,999**	**2,949,631**	**5,802,552**	**5,852,768**
	Unused Line E Adjustment	**1,448**	**9,740**	**77,300**	**0**	**0**	**0**

Table 22
Levy Used for Capital Projects
City of Cedarburg, WI



The City's ability to use the debt service exemption (Adjustment E on the Levy Limit Worksheet) to cash fund capital projects is expected to continue throughout the planning period but at increasingly lower levels. Choosing to increase the debt adjustment to fund capital projects does not inherently cause a structural financial problem as the City can push more projects to debt funding (which is exempt from levy limits) as levy capacity decreases. However, should operational expenses continue to increase faster than allowable levy limit increases, the City could reach a point where the allowable levy could not be increased to cover the operating budget, and the City would need to make urgent cuts or go to referendum in order to pay for existing City services. This is not expected to be needed in the five-year planning period, but Table 22 demonstrates the expected decline in levy dollars available for capital projects. Should this chart reach, or fall below $0, the City will see operational expenses exceed the City's ability to raise the base levy to pay for them.

The FMP model uses conservative assumptions which means that it is possible this scenario will not play out exactly as the above timeline suggests. However, it is indicative of a potential future problem, where the City will need to make decisions about how to adjust expenditures to realistically meet the revenue growth that State levy limits allow.

SECTION 6 – TIF DISTRICTS AND ECONOMIC DEVELOPMENT

The City currently engages Ehlers to update the cash flow projections for each Tax Incremental District ("TID") on an annual basis to continually monitor the performance of each TID. Summary information and cashflows are included for each TID below. Comprehensive annual reports can be requested from City staff.

6.1 TID No. 3 (the "Mill and Washington TID")

TID Type:	Blighted Area
Expenditure Period Ends:	October 27, 2036
Maximum Life Ends:	October 27, 2041
Final Revenue Collection Year:	2042
Projected Closure Year:	2039

The district was created to facilitate redevelopment of the former Karrr Mill and Weber Haus properties located at Mill Street and Hanover Avenue. Provision of development incentives was determined to be appropriate based on site limitations resulting from residual soil contamination from a leaking underground petroleum storage tank, and the potential need for the undertaking of additional remediation activities.

The district has a positive cashflow and is expected to close in 2039 which is 3 years ahead of its maximum life.

City of Cedarburg, Wisconsin

Tax Increment District #3

Cash Flow Projection

Year	Projected Revenues[1]					Projected Expenditures[2]						Balances				Year
	Tax Increments	Interest Earnings/ (Cost)	Developer Guarantee - Land & Cattle, LLC	Exempt Computer Aid	Total Revenues	Pay As You Go Cash Grant[3] 749,575 Principal Outstanding	Dated: Rate	01/01/24 Int. (7/1)	Total Payments	Admin.	Total Expenditures	Annual	Cumulative	Cash Grant Principal & Accrued Int.	City Advance	Year
2017	169				**169**					1,069	**1,069**	(900)	(24,516)		24,516	2017
2018	289				**289**					5,261	**5,261**	(4,972)	(29,488)		29,488	2018
2019	390	4,551		1	**4,942**					1,196	**1,196**	3,746	(25,742)		25,742	2019
2020	527		25,000		**25,527**					5,116	**5,116**	20,411	(5,331)		5,331	2020
2021	758				**758**					1,755	**1,755**	(997)	(6,328)		6,328	2021
2022	8,228				**8,228**					2,190	**2,190**	6,038	(290)		290	2022
2023	10,329				**10,329**					2,150	**2,150**	8,179	7,889		0	2023
2024	40,662				**40,662**	749,575	3.00%	11,151	37,912	2,750	**40,662**	0	7,889	722,815		2024
2025	54,029				**54,029**	722,815	3.00%	21,684	51,029	3,000	**54,029**	0	7,889	693,470		2025
2026	54,296				**54,296**	693,470	3.00%	20,804	51,296	3,000	**54,296**	0	7,889	662,978		2026
2027	64,869				**64,869**	662,978	3.00%	19,889	61,869	3,000	**64,869**	0	7,889	620,998		2027
2028	65,191				**65,191**	620,998	3.00%	18,630	62,191	3,000	**65,191**	0	7,889	577,438		2028
2029	65,513				**65,513**	577,438	3.00%	17,323	62,513	3,000	**65,513**	0	7,889	532,248		2029
2030	65,838				**65,838**	532,248	3.00%	15,967	62,838	3,000	**65,838**	0	7,889	485,377		2030
2031	66,163				**66,163**	485,377	3.00%	14,561	63,163	3,000	**66,163**	0	7,889	436,775		2031
2032	66,491				**66,491**	436,775	3.00%	13,103	63,491	3,000	**66,491**	0	7,889	386,388		2032
2033	66,820				**66,820**	386,388	3.00%	11,592	63,820	3,000	**66,820**	0	7,889	334,159		2033
2034	67,151				**67,151**	334,159	3.00%	10,025	64,151	3,000	**67,151**	0	7,889	280,033		2034
2035	67,483				**67,483**	280,033	3.00%	8,401	64,483	3,000	**67,483**	0	7,889	223,951		2035
2036	67,817				**67,817**	223,951	3.00%	6,719	64,817	3,000	**67,817**	0	7,889	165,852		2036
2037	68,153			**END OF**	**68,153**	165,852	3.00%	4,976	65,153	3,000	**68,153**	0	7,889	105,675		2037
2038	68,490			**EXP.**	**68,490**	105,675	3.00%	3,170	65,490	3,000	**68,490**	0	7,889	43,355		2038
2039	68,829				**68,829**	43,355	3.00%	1,301	44,655	3,000	**47,655**	21,174	**29,063**	**0**		**2039**
2040	69,170				**69,170**					3,000	**3,000**	66,170	95,233	0		2040
2041	69,512				**69,512**					3,000	**3,000**	66,512	161,745			2041
2042	69,857				**69,857**					3,000	**3,000**	66,857	228,602			2042
2043	**END OF TID LIFE**															
Total (2017-2042)	1,247,024	4,551	25,000	1	**1,276,576**				948,872	99,103	**1,047,974**					Total (2017-2042)

Projected TID Closure

Notes:

[1]Revenues for 2023 and prior years per City audited financial statements.

[2]Expenditures for 2023 and prior years per City audited financial statements.

[3]Developer's Agreement specifies that the cash grant will be equal to (i) 25% of the incremental value of the Final Project or January 1, 2023 incremental value of the District, whichever occurs first, and (ii) an additional $25,000 for the reimbursement of specified costs. All unpaid amounts will accrue interest at 3%.

6.2 TID No. 4 (the "Amcast TID")

TID Type:	Blighted Area
Expenditure Period Ends:	October 30, 2039
Maximum Life Ends:	October 30, 2045
Final Revenue Collection Year:	2046
Projected Closure Year:	2046

The district was created to facilitate redevelopment of the former Meta Mold Aluminum Company manufacturing site. Properties in the District are listed as part of a larger property included on the United States Environmental Protection Agency National Priorities List and were contaminated with various hazardous substances including polychlorinated biphenyl (PCB), polycyclic aromatic hydrocarbons (PAH), asbestos containing building materials (ACBMs), lead based paint, and other volatile organic compounds (VOCs). Provision of incentives was determined necessary to obtain a private developer willing to remediate and redevelop the properties. The City issued G.O. bonds in 2018 to fund cleanup efforts on the site.

The district is not generating revenues in an amount sufficient to cover the allocated debt service which has caused a significant negative cumulative fund balance. The City has established an interfund advance with the intent to reimburse itself as funds come available within the district. Further, beginning in 2023, the City began using levy dollars to support the allocated debt service and it is expected that this trend will continue into the future given the lag of development on the site. The district is an eligible recipient district for excess revenues from other districts in the City though no donor relationship has been established yet. The City may evaluate establishing a donor relationship in the future as other districts recover their project costs. Without any extensions or donations, the total City contribution to support the district (that is, all non-district revenues) is estimated to be $3,634,373.

City of Cedarburg

Tax Increment District #4

Cash Flow Projection

	Projected Revenues[1]					Projected Expenditures[2]								Balances			
Year	Tax Increments	Interest Earnings[3]	Proceeds of Long Term Debt	City Levy & Advances for TID Debt & Projects[4]	**Total Revenues**	Taxable G.O. Bond 3,415,000 Dated: 11/14/18 Prin (3/1)	Rate	Interest	Developer Assistance & Project Gap Financing	Finance Related Expense[5]	Repayment of City Advances	Admin.	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2017					**0**							56,762	**56,762**	(56,762)	(56,762)		2017
2018			3,415,000		**3,415,000**				474,687	87,324			**562,011**	2,852,989	2,796,227	3,415,000	2018
2019		42,695			**42,695**	145,000	3.00%	99,965	798,765	1,676			**1,045,406**	(1,002,711)	1,793,516	0	2019
2020	2	11,566			**11,568**	125,000	3.00%	121,895	913,600	3,882			**1,164,377**	(1,152,809)	640,707	0	2020
2021	2	650			**652**	125,000	3.05%	118,114	611,311	67,025			**921,450**	(920,798)	(280,091)	0	2021
2022	5,526	3,137			**8,663**	130,000	3.15%	114,160	396,970			16,270	**657,400**	(648,737)	(928,828)	0	2022
2023	3,997	8		244,919	**248,924**	135,000	3.25%	109,919			9,656	40,821	**295,396**	(46,472)	(975,300)	237,712	2023
2024	4,480			242,900	**247,380**	140,000	3.35%	105,380				2,000	**247,380**	0	(975,300)	485,418	2024
2025	4,633			242,900	**247,534**	145,000	3.45%	100,534				2,000	**247,534**	0	(975,300)	735,602	2025
2026	4,656			242,714	**247,370**	150,000	3.55%	95,370				2,000	**247,370**	0	(975,300)	988,099	2026
2027	4,679			242,199	**246,879**	155,000	3.65%	89,879				2,000	**246,879**	0	(975,300)	1,242,601	2027
2028	4,702			241,388	**246,090**	160,000	3.70%	84,090				2,000	**246,090**	0	(975,300)	1,498,829	2028
2029	4,726			240,269	**244,995**	165,000	3.80%	77,995				2,000	**244,995**	0	(975,300)	1,756,489	2029
2030	4,749			243,742	**248,491**	175,000	3.85%	71,491				2,000	**248,491**	0	(975,300)	2,020,233	2030
2031	4,773			241,840	**246,613**	180,000	3.90%	64,613				2,000	**246,613**	0	(975,300)	2,284,694	2031
2032	4,796			239,606	**244,403**	185,000	4.00%	57,403				2,000	**244,403**	0	(975,300)	4,194,036	2032
2033	43,252			203,550	**246,803**	195,000	4.00%	49,803				2,000	**246,803**	0	(975,300)	6,031,342	2033
2034	71,027			177,725	**248,751**	205,000	4.05%	41,751				2,000	**248,751**	0	(975,300)	7,883,142	2034
2035	105,657			139,638	**245,295**	210,000	4.10%	33,295				2,000	**245,295**	0	(975,300)	3,158,846	2035
2036	143,697			102,728	**246,425**	220,000	4.15%	24,425				2,000	**246,425**	0	(975,300)	3,294,190	2036
2037	144,408			102,622	**247,030**	230,000	4.20%	15,030				2,000	**247,030**	0	(975,300)	3,430,780	2037
2038	145,123			101,977	**247,100**	240,000	4.25%	5,100				2,000	**247,100**	0	(975,300)	3,568,084	2038
2039	145,842				**145,842**						143,842	2,000	**145,842**	0	(975,300)	3,459,924	2039
2040	146,563				**146,563**				**END OF EXP.**		144,563	2,000	**146,563**	0	(975,300)	3,349,959	2040
2041	147,289				**147,289**				**PERIOD**		145,289	2,000	**147,289**	0	(975,300)	3,238,170	2041
2042	148,018				**148,018**						146,018	2,000	**148,018**	0	(975,300)	3,124,534	2042
2043	148,751				**148,751**						146,751	2,000	**148,751**	0	(975,300)	3,009,028	2043
2044	149,487				**149,487**						147,487	2,000	**149,487**	0	(975,300)	2,891,631	2044
2045	150,227				**150,227**						148,227	2,000	**150,227**	0	(975,300)	2,772,321	2045
2046	150,971				**150,971**						140,971	10,000	**150,971**	0	**(975,300)**	**2,659,073**	**2046**
2047	**END OF TID LIFE**																
Total (2017-2046)	1,892,034	58,056	3,415,000	3,250,718	**8,615,807**	3,415,000		1,480,210	3,195,333	159,907	1,172,804	111,091	**9,534,345**				Total (2017-2046)

581,160	**Plus 1% Interest Accrued on Advance Amounts**
(1,172,804)	**Repayment of City Advances**
2,659,073	**Unrecovered Portion**
975,300	**Plus District Closing Fund Balance**
3,634,373	**Net Total City Contribution**

Projected TID Closure

Maturities Subject to Optional Redemption (Callable)

Notes:

[1]Revenues for 2023 and prior years per City audited financial statements.

[2]Expenditures for 2023 and prior years per City audited financial statements.

[3]Estimated interest earnings on temporary investment of bond proceeds.

[4]Estimated amount of City tax levy or other revenue needed to pay TID debt service and administrative costs.

[5]Includes underwriting discount, bond counsel, disclosure counsel, rating fee, paying agent and municipal advisor.

6.3 TID No. 5 (the "Arrabelle TID")

TID Type:	Blighted Area
Expenditure Period Ends:	February 12, 2040
Maximum Life Ends:	February 12, 2046
Final Revenue Collection Year:	2046
Projected Closure Year:	2029*

The district was created to facilitate redevelopment of 4.25 acres at the south end of the City's Historic Downtown District. The properties, formerly owned by the St. Francis Borgia congregation, were sold to HSI Properties which constructed 60 high end apartment units (Arrabelle Apartments), nine townhome style units, and a single-family home site. The redevelopment project was completed in 2019. Aside from direct administrative expense, district project costs are limited to a "Pay As You Go" ("PAYGO") development incentive.

*The cashflow projects all of the costs of the district to be recovered with the 2029 collection. The district is estimated to collect $3,691,903 of excess revenues if kept open to its maximum life (2046). The Common Council could consider establishing a donor relationship between the Arrabelle TID and the Amcast TID to help recover that district's estimated $3,634,373 City contribution.

City of Cedarburg

Tax Increment District #5

Cash Flow Projection

	Projected Revenues[1]					Projected Expenditures[2]			Balances			
Year	Tax Increments	Public Charges for Services	Developer Guaranty Payment	State Aid Payment - Act 12	Total Revenues	Development Incentive @ 100% Less City Costs	City Costs	Total Expenditures	Annual	Cumulative	Principal/ Incentive Outstanding	Year
2018		13,000			13,000		22,868	22,868	(9,868)	(9,868)	1,925,000	2018
2019					0		498	498	(498)	(10,366)	1,925,000	2019
2020	90,710		9,243		99,953	90,710	10,707	101,417	(1,464)	(11,830)	1,834,290	2020
2021	233,953	1,962			235,915	233,954	1,267	235,221	694	(11,135)	1,600,336	2021
2022	231,028				231,028	230,777	2,511	233,288	(2,260)	(13,396)	1,369,559	2022
2023	175,180				175,180	137,005	13,600	150,605	24,575	11,179	1,232,554	2023
2024	198,214				198,214	196,964	1,250	198,214	0	11,179	1,035,590	2024
2025	204,520			517	205,037	203,270	1,250	204,520	517	11,696	832,321	2025
2026	205,532			517	206,049	204,282	1,250	205,532	517	12,213	628,039	2026
2027	206,549			517	207,066	205,299	1,250	206,549	517	12,730	422,739	2027
2028	207,572			517	208,089	206,322	1,250	207,572	517	13,246	216,417	2028
2029	208,599			517	209,116	207,349	1,250	208,599	517	13,763	9,068	2029
2030	209,632			517	210,149	9,068	1,250	10,318	199,831	213,594	0	2030
2031	210,670			517	211,186		1,250	1,250	209,936	423,531		2031
2032	211,712			517	212,229		1,250	1,250	210,979	634,510		2032
2033	212,760			517	213,277		1,250	1,250	212,027	846,537		2033
2034	213,814			517	214,330		1,250	1,250	213,080	1,059,617		2034
2035	214,872			517	215,389		1,250	1,250	214,139	1,273,756		2035
2036	215,936			517	216,452		1,250	1,250	215,202	1,488,959		2036
2037	217,004			517	217,521		1,250	1,250	216,271	1,705,230		2037
2038	218,079			517	218,595		1,250	1,250	217,345	1,922,575		2038
2039	219,158			517	219,675		1,250	1,250	218,425	2,141,000		2039
2040	220,243			517	220,760		1,250	1,250	219,510	2,360,510		2040
2041	221,333	END OF EXP. PERIOD		517	221,850		1,250	1,250	220,600	2,581,110		2041
2042	222,429			517	222,946		1,250	1,250	221,696	2,802,806		2042
2043	223,530			517	224,047		1,250	1,250	222,797	3,025,602		2043
2044	224,636			517	225,153		1,250	1,250	223,903	3,249,505		2044
2045	225,748			517	226,265		1,250	1,250	225,015	3,474,521		2045
2046	226,866			517	227,382		10,000	10,000	217,382	3,691,903		2046
2047	END OF TID LIFE											
Total	**5,670,278**	**14,962**	**9,243**	**11,371**	**5,705,854**	**1,925,000**	**88,951**	**2,013,951**				**Total**

Notes:

Projected TID Closure

[1]Revenues for 2023 and prior years per City audited financial statements.

[2]Expenditures for 2023 and prior years per City audited financial statements.

6.4 TID No. 6 (the "Hwy 60 TID")

TID Type:	Industrial
Expenditure Period Ends:	May 11, 2035
Maximum Life Ends:	May 11, 2041
Final Revenue Collection Year:	2041
Projected Closure Year:	2041

The district was created to promote industrial development on 60-acres of City owned property located south of State Highway 60. In 2022, Wilo, a leading manufacturer of pumps and pump systems, completed construction of a 224,000 square foot headquarters and production facility that brought the combined operations of Wilo USA, Weil Pump, Scot Pump, and Wilo Machine Co., to a single production site. Construction of public improvements to serve the park is complete and the City is actively marketing the five remaining lots with interested parties on two.

The following cashflow is based only on existing values plus the $3.0 million of development planned in 2025. Additional development on the remaining lots will be necessary for the district to end with a positive fund balance.

City of Cedarburg

Tax Increment District #6

Cash Flow Projection

Year	Projected Revenues[1]									Projected Expenditures[2]		
										2020A G.O. Corp. Purp Bond 6,070,000 Dated Date: 10/07/20		
Year	Tax Increments	Interest Earnings	Proceeds of Long Term Debt	Transfer From L&W Fund	Misc	Land Sale[3]	Cell Tower Lease[4]	State Aid Payment - Act 12	**Total Revenues**	Prin (3/1)	Rate	Interest
2020		1,433	6,473,280						**6,474,713**			
2021		1,063		638,277					**639,340**			115,200
2022	21,785	3,560	615,000			389,000			**1,029,345**			128,000
2023	258,236	20,166			19,157				**297,559**			128,000
2024	359,135					247,450			**606,585**			128,000
2025	312,808						192,000	59,642	**564,450**	200,000	2.00%	126,000
2026	308,131							59,642	**367,773**	205,000	2.00%	121,950
2027	346,342							59,642	**405,984**	210,000	2.00%	117,800
2028	341,277							59,642	**400,919**	215,000	3.00%	112,475
2029	336,288							59,642	**395,930**	220,000	3.00%	105,950
2030	331,373							59,642	**391,015**	225,000	3.00%	99,275
2031	326,531							59,642	**386,173**	230,000	2.00%	93,600
2032	321,761							59,642	**381,403**	235,000	2.00%	88,950
2033	317,061							59,642	**376,703**	505,000	2.00%	81,550
2034	312,431							59,642	**372,074**	515,000	2.00%	71,350
2035	307,870						22,272	59,642	**389,784**	525,000	2.00%	60,950
2036	303,377						22,272	59,642	**385,291**	535,000	2.00%	50,350
2037	298,950						22,272	59,642	**380,864**	545,000	2.00%	39,550
2038	294,589						22,272	59,642	**376,503**	555,000	2.00%	28,550
2039	290,292						22,272	59,642	**372,206**	570,000	2.00%	17,300
2040	286,059						22,272	59,642	**367,973**	580,000	2.00%	5,800
2041	281,889						22,272	59,642	**363,803**			
2042	END OF TID LIFE											
Total (2020-2041)	**5,956,186**	**26,222**	**7,088,280**	**638,277**	**19,157**	**636,450**	**347,904**	**1,013,915**	**15,726,391**	**6,070,000**		**1,720,600**

Maturities Subject to Optional Redemption

Notes:

[1]Revenues for 2023 and prior years per City audited financial statements.

[2]Expenditures for 2023 and prior years per City audited financial statements.

[3]Includes $142,450 for a manufacturing development and $105,000 for a daycare.

[4]As provided by City officials. Represents an initial payment of $192,000 for a 10-year lease. Lease payment will be $1,856/month after the initial ten-year term.

City of Cedarburg

Tax Increment District #6

Cash Flow Projection

Projected Expenditures[2]								Balances			
State Trust Fund Loan 615,000 Dated Date: 10/12/22											
Prin (3/1)	Rate	Interest	Public Inf.	Prof. Services	Debt Issuance Costs	Admin.	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	Year
			1,419,028	442,321	110,315	30,971	**2,002,636**	4,472,077	4,472,077	7,252,650	2020
			4,304,976	456,822		48,175	**4,925,173**	(4,285,833)	186,244	7,137,450	2021
			705,830	76,982		2,151	**912,963**	116,382	302,626	7,624,450	2022
						10,895	**138,895**	158,664	461,291	7,496,450	2023
46,734	4.500%	39,427				11,222	**225,383**	381,201	842,493	7,321,716	2024
60,590	4.500%	25,572				11,559	**423,720**	140,730	983,223	6,935,126	2025
63,316	4.500%	22,845				11,905	**425,017**	(57,244)	925,979	6,544,860	2026
66,165	4.500%	19,996				12,262	**426,224**	(20,240)	905,738	6,150,895	2027
69,096	4.500%	17,065				12,630	**426,267**	(25,348)	880,391	5,754,323	2028
72,252	4.500%	13,909				13,009	**425,121**	(29,190)	851,200	5,356,121	2029
75,504	4.500%	10,658				13,399	**423,836**	(32,821)	818,380	4,956,343	2030
78,901	4.500%	7,260				13,801	**423,563**	(37,390)	780,990	4,647,442	2031
82,442	4.500%	3,720				14,216	**424,327**	(42,924)	738,066	4,330,000	2032
						14,642	**601,192**	(224,489)	513,577	3,825,000	2033
						15,081	**601,431**	(229,358)	284,219	3,310,000	2034
						15,534	**601,484**	(211,699)	72,520	2,785,000	2035
END OF EXP. PERIOD						16,000	**601,350**	(216,059)	(143,539)	2,250,000	2036
						16,480	**601,030**	(220,166)	(363,705)	1,705,000	2037
						16,974	**600,524**	(224,021)	(587,726)	1,150,000	2038
						17,483	**604,783**	(232,577)	(820,303)	580,000	2039
						18,008	**603,808**	(235,835)	(1,056,138)	0	2040
						18,548	**18,548**	345,255	**(710,883)**		**2041**
											2042
615,000		**160,454**	**6,429,834**	**976,126**	**110,315**	**354,945**	**16,437,275**				Total (2020-2041)

Projected TID Closure

Notes:

[1]Revenues for 2023 and prior years per City audited financial statements.

[2]Expenditures for 2023 and prior years per City audited financial statements.

[3]Includes $142,450 for a manufacturing development and $105,000 for a daycare.

[4]As provided by City officials. Represents an initial payment of $192,000 for a 10-year lease. Lease payment will be $1,856/month after the initial ten-year term.

6.5 TID No. 7 (the "Western Ave TID")

TID Type:	Blighted Area
Expenditure Period Ends:	April 19, 2044
Maximum Life Ends:	April 19, 2050
Final Revenue Collection Year:	2050
Projected Closure Year:	2047

The district consists of the former Mercury Marine Plant 1 which produced outboard motors from 1951 through 1982. Portions of the former plant were demolished in 2020. Wilo Machine Co. most recently operated in the remaining building located on the site but has since relocated that operation to their new facility in the Cedarburg Business Park. The district was created to facilitate redevelopment of the parcel for residential use. The development consists of 160 rental apartment units, 44 two- and three bedroom rental townhomes, and 26 for sale "pocket homes".

A significant portion of the development has been completed and assessed as of January 1, 2024. The original project plan contemplated incremental value of $49.3M at project completion.

City of Cedarburg

Tax Increment District #7

Cash Flow Projection

	Projected Revenues[1]				Projected Expenditures[2]								Balances			
					G.O. Community Dev. Bonds 2,610,000 Dated Date 04/26/23											
Year	Tax Increments	Interest Earnings/ (Cost)	Proceeds of LT Debt	**Total Revenues**	Prin (3/1)	Rate	Interest	Development Incentive ("Pay as you Go")[3]	Hanover St. Extension	Finance Related Expense	Admin.	Total Expenditures	Annual	Cumulative	Principal/ Incentive Outstanding	Year
2022				**0**							16,119	16,119	(16,119)	(16,119)		2022
2023		69,445	2,602,171	**2,671,616**			36,771		1,770,206	106,577	1,831	1,915,385	756,231	740,112	16,090,000	2023
2024	2,642			**2,642**			105,900		729,794		1,868	837,562	(834,920)	(94,808)	16,090,000	2024
2025	315,469			**315,469**			105,900	112,856			1,905	220,661	94,808	0	15,977,144	2025
2026	535,571			**535,571**	100,000	5.000%	103,400	330,228			1,943	535,571	0	0	15,546,916	2026
2027	704,167			**704,167**	100,000	5.000%	98,400	503,785			1,982	704,167	0	0	14,943,131	2027
2028	778,485			**778,485**	105,000	5.000%	93,275	578,188			2,022	778,485	0	0	14,259,942	2028
2029	782,338			**782,338**	110,000	5.000%	87,900	582,376			2,062	782,338	0	0	13,567,566	2029
2030	786,211			**786,211**	115,000	5.000%	82,275	586,833			2,103	786,211	0	0	12,865,733	2030
2031	790,103			**790,103**	125,000	5.000%	76,275	586,682			2,145	790,103	0	0	12,154,051	2031
2032	794,014			**794,014**	130,000	5.000%	69,900	591,926			2,188	794,014	0	0	11,432,125	2032
2033	797,944			**797,944**	135,000	5.000%	63,275	597,437			2,232	797,944	0	0	10,699,688	2033
2034	801,894			**801,894**	145,000	4.000%	57,000	597,617			2,277	801,894	0	0	9,957,071	2034
2035	805,863			**805,863**	150,000	4.000%	51,100	602,441			2,322	805,863	0	0	9,204,630	2035
2036	809,852			**809,852**	155,000	3.250%	45,581	606,902			2,369	809,852	0	0	8,442,727	2036
2037	813,861			**813,861**	160,000	3.250%	40,463	610,983			2,416	813,861	0	0	7,671,745	2037
2038	817,890			**817,890**	165,000	3.375%	35,078	615,347			2,464	817,890	0	0	6,891,397	2038
2039	821,938			**821,938**	170,000	3.375%	29,425	620,000			2,514	821,938	0	0	6,101,398	2039
2040	826,007			**826,007**	175,000	3.500%	23,494	624,949			2,564	826,007	0	0	5,301,448	2040
2041	830,096			**830,096**	185,000	3.500%	17,194	625,287			2,615	830,096	0	0	4,491,162	2041
2042	834,205			**834,205**	190,000	3.625%	10,513	631,025			2,667	834,205	0	0	3,670,137	2042
2043	838,334			**838,334**	195,000	3.625%	3,534	637,079			2,721	838,334	0	0	2,838,058	2043
2044	842,484			**842,484**				839,708			2,775	842,484	0	0	1,998,350	2044
2045	846,654	**END OF EXP. PERIOD**		**846,654**				843,823			2,831	846,654	0	0	1,154,526	2045
2046	850,845			**850,845**				847,958			2,887	850,845	0	0	306,569	2046
2047	855,057			**855,057**				306,569				306,569	**548,488**	**548,488**	**0**	**2047**
2048	859,289			**859,289**								0	859,289	1,407,777		2048
2049	863,543			**863,543**								0	863,543	2,271,319		2049
2050	867,817			**867,817**								0	867,817	3,139,136		2050
2051	**END OF TID LIFE**															
Total (2022-2050)	20,472,571	69,445	2,602,171	23,144,187	2,610,000		1,236,652	13,480,000	2,500,000	106,577	71,821	20,005,051				Total (2022-2050)

Projected District Closure

Maturities Subject to Optional Redemption

Notes:

[1]Revenues for 2023 and prior years per City audited financial statements.

[2]Expenditures for 2023 and prior years per City audited financial statements.

[3]Paid from Available Tax Increment after payment of City's annual debt service and administrative expense up to a maximum total amount of $13,480,000.

6.6 TID Summary

Overall, the City has been very successful in its use of tax increment financing with the only significant challenge being the Amcast TID. As of January 1, 2024 the City had $61,837,700 of incremental equalized value which represents 2.67% of the total City value.

Current legislation primarily restricts the City's ability to raise its levy to the rate of net new construction within the City. Continued use of targeted tax increment financing will not only create a more vibrant community and assist with job creation/retention efforts, but it will allow the City to maintain healthy net new construction figures which will allow the levy to continue to grow to cover projected increases in expenses. Table 23 details the five-year history of annual net new construction for the City and growth in incremental values.

Table 23
Historical Net New Construction and TID Growth

City of Cedarburg, WI

	Equalized Value of Net New Construction	Equalized Value of TID Net New Construction*	Growth in Incremental Equalized Value**
1/1/2020	52,563,000		7,947,000
1/1/2021	38,678,400		3,363,000
1/1/2022	53,645,300		14,676,000
1/1/2023	47,277,400	4,287,100	12,364,900
1/1/2024	56,595,200	22,338,600	18,704,800

*Based on the TID Net New Construction report from DOR. DOR did not track TID net new construction prior to 2023.

**Based on the TID Statement of Changes report from DOR. Figures represent the total change in incremental value for the City which includes economic changes in addition to any net new construction.

Closure of TIDs will also have a positive impact on the City's financial position. These closures increase the City's tax base and provide an increase in allowable base levy which combined, will likely reduce the overall tax rate. A larger tax base will also reduce the tax rate impact of future capital financing needs. No TID closures are expected in the five-year planning period.

SECTION 7 – SEWER UTILITY

Section 1 of Appendix A outlines the 5-year (2019-2023) historical performance of the Sewer Utility. The Sewer Utility's last rate increase was effective in January 2025 and resulted in a 12% increase to the general service rates. Historical sewer rate performance is measured under the same methodologies as the water utility, but the Sewer Utility is not regulated by the PSC.

Historically, Sewer Utility rates have performed strongly allowing the utility to maintain a healthy fund balance while cash funding CIP projects. However, the Sewer Utility will be undertaking a significant capital project soon either by way of an $82 million sewer treatment plant rehabilitation or $124 million for a full plant replacement. Both options will require a series of rate adjustments to fund the proposed debt service. Section 2 of Appendix A outlines future financial projections for the sewer utility. Given cash balances of the Sewer Utility, we recommend a continued use of cash for annual CIP projects with debt financing for the treatment plant. Future rate adjustments shown in Section 3 are intended to fund all current and projected financial obligations.

SECTION 8 – GENERAL CONCLUSIONS & OBSERVATIONS

The following is a summary of key conclusions and observations developed as a result of the modeling and development of the Financial Management Plan.

Current favorable indicators for the City include:

- A healthy fund balance;
- strong tax base growth;
- conservative budgeting practices;
- remaining budgetary flexibility despite strict levy limit restrictions;
- and, management of a long term capital improvement plan

The primary challenges going forward will be:

- Finding the appropriate balance between a desire to keep taxes manageable, and the necessity to replace aging infrastructure and facilities that have reached the end of their useful life, while pursuing improvements intended to enhance quality of life in the community.
- Levy limits, in their present form, are expected to constrain the City's ability to continue funding CIP projects with cash. However, current law exempts G.O. debt service from levy limits so moving some CIP projects to be funded with debt proceeds will allow the City to still fully fund the CIP.
- Given current and potential national economic conditions it is hard to project the likelihood of continued economic development and growth in the City. If net new construction rates decrease, then it is likely levy limits will become a constraining factor as operating expenses could grow at a rate higher than net new construction.

Levy limits, in their present form, are expected to be a constraining factor for the City in the long-term. In the short term, the City can manage levy limits and fully fund the CIP by borrowing to fund capital projects with longer useful lives.

8.1 Expenditure Restraint Incentive Program

Qualification for Expenditure Restraint Incentive Program (ERIP) payments may be a constraining factor for future budgets. To qualify for ERIP payments, the City must limit increases in its annual general fund expenditures budget to a percentage that does not exceed the sum of 60% of its net new construction factor plus an inflationary adjustment based on the Consumer Price Index. The City will receive an approximately $108,780 ERIP payment in 2025, but future payments may vary materially based on the City's tax rate and how many communities qualify. Currently, with the budget increases discussed in Section 4, the City will not qualify for a 2026 payment as detailed in Table 24.

Table 24
ERIP Forecast: 2025 ERIP Worksheet filed for 2026 Payment
City of Cedarburg, WI

			2025 Budget	2024 Budget
Section A: Budget Comparison				
Line	1	Total General Fund Expenditures (See below)	16,810,728	15,455,818
Line	2	Subtract Long-term debt principal and interest payments in General Fund	(947,067)	(1,434,055)
Line	9	Net General Fund Operating Expenditures	15,863,661	14,021,763
Section B: Budget Adjustments for Transfer of Services				
Line	1	Subtract GF Exp. for services transferred to another local gov. for first time		
Line	2	Add GF Exp. for services assumed from another local gov. for first time		
Line	3	Adjusted General Fund Budget Expenditures	15,863,661	14,021,763
Section C: Budget Change Calculation				
Line	1	2025 Adjusted General Fund Budget Expenditures	15,863,661	
Line	2	2024 Adjusted General Fund Budget Expenditures	14,021,763	
Line	3	General Fund Budget Dollar Change from 2024 to 2025	1,841,898	
Line	4	General Fund Percentage Change	**13.14%**	
		Allowable increase	**4.80%**	
		Net New Construction	2.59%	
		60% of Net new Construction up to 2% Allowed for ERP	1.55%	
		Inflation Adjustment	3.20%	
		Line 1 Summary		
		Total General Fund Expenditures (Include transfers out)	10,951,692	10,701,026
		Amount Levied for Other Funds	2,693,039	1,400,737
		Amount Levied for Capital	2,218,930	1,920,000
		Amount Levied for Debt Service	947,067	1,434,055
		Line 1 TOTAL	**16,810,728**	**15,455,818**
		Line 2 Summary		
		Levied support to debt service fund	947,067	1,434,055

The remainder of the planning period is analyzed in Table 25. This FMP estimates the City will qualify for an ERIP payment for the remainder of the planning period based on (i) the projected net new construction as detailed earlier in this FMP as well as (ii) an assumed 3.00% CPI-U (inflation). In fact, the FMP estimates expenses growing at a lower rate than the ERIP calculation would allow. As the ERIP calculation is done as a budget to budget comparison, the City could consider budgeting (but not spending) a contingency as shown at the bottom of Table 25 to maximize the ERIP floor for the following year.

Table 25
ERIP Forecast: 2026-2029 ERIP Worksheet filed for 2027-2030 Payment

City of Cedarburg, WI

Budget Year	2026	2027	2028	2029
Payment Year	2027	2028	2029	2030
Net New Construction	58,941,773	73,730,211	59,477,473	44,686,004
Total EV	2,449,084,764	2,595,010,196	2,730,984,545	2,856,175,738
NNC (%)	2.54%	3.01%	2.29%	1.64%
Forecasted Net New Construction (60%)^	1.52%	1.81%	1.38%	0.98%
Forecasted CPI-U Increase	3.00%	3.00%	3.00%	3.00%
Maximum Increase to Qualify	4.50%	4.80%	4.40%	4.00%
Projected Increase	0.13%	1.86%	1.84%	1.01%
Qualify	YES	YES	YES	YES
Allowable Budget Contingency to Maximize ERIP	692,752	466,943	413,545	493,533

8.2 Alternative Revenue Options

Local governments are extremely limited in their ability to collect additional revenues outside of the general property tax. The Finance Committee requested that additional revenue sources be summarized as a part of this FMP. Current law specifies that a local government can institute fees for various “covered services” but at the cost of reducing its levy limit. Such fees could include:

- garbage collection (excluding recycling)
- fire protection (excluding public fire protection charge)
- snow plowing
- street sweeping
- stormwater management

It must also be the case that the service for which the user fee is implemented was funded in whole or in part by the 2013 tax levy for the 2014 budget year. A negative adjustment may also apply when a user fee for any of the listed services is subsequently increased. The amount of the negative adjustment is equal to the projected revenue resulting from the implementation of a user fee, or the increase in the user fee amount. However, 2017 Wisconsin Act 317 limits the required negative adjustment to no more than the amount of total levy support provided for that covered service in the 2013 budget year. While the negative adjustment applies in the case of a fee increase (subject to the maximum adjustment limitation), it does not apply if revenues increase because of additional service units without a fee change. The following **Table 26** provides additional clarification based on the four possible scenarios:

Table 26
Covered Services Levy Limit Adjustments
City of Cedarburg, WI

Date User Fee First Enacted for Covered Service	Were tax levy dollars used to fund this service in part or in whole in 2013?	Negative Adjustment Applicable to Initial User Fee	Negative Adjustment Applicable to Subsequent Fee Increases
Prior to July 2, 2013	No, 100% user fee funded.	No	No
Prior to July 2, 2013	Yes, funded partially with user fees and partially with tax levy	No	Yes
On or After July 2, 2013	Yes, levy funded prior to enactment of user fee	Yes	Yes
On or After July 2, 2013	No, service was not provided prior to enactment of user fee, or was funded fully with other non-tax levy sources	No	No

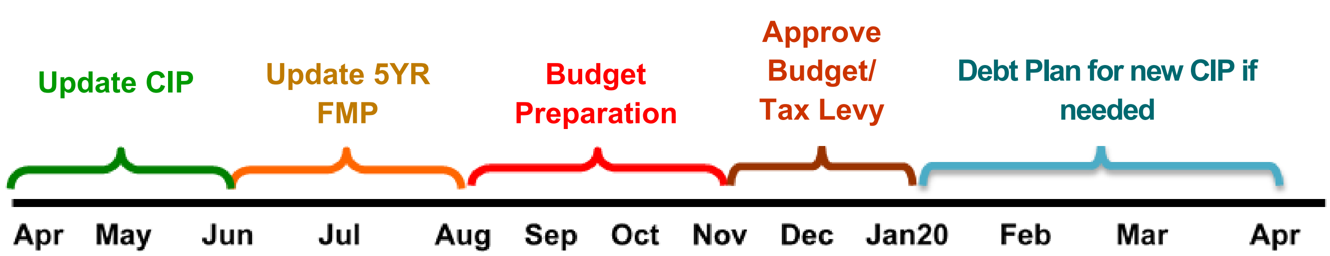
The effect of this provision is to preclude a local government from implementing a new user fee for any of the five covered services to free up levy limit capacity to fund other operating purposes. Note again, however, that the total negative adjustment cannot exceed the amount of levy support that the covered service received in the 2013 budget. Once an initial conversion to a covered service user fee is made, the limitation on the total negative adjustment will afford a municipality additional flexibility in the future. That is, the fee can continue to grow over time to match growth in expenses for the provided service. This growth rate could be in excess of net new construction thereby providing the municipality additional revenues as compared to keeping the service funded by the levy.

This FMP analysis did not include a detailed exploration of converting any of the above services to a fee but the City could consider taking these actions in the future.

SECTION 9 – FUTURE PLANNING

To capitalize on its investment in this planning process, the City should maintain the practice of updating the CIP annually to maintain a long-term planning horizon, and accurately reflect timing of projects and associated costs. The FMP model anticipates the City becoming a more frequent debt issuer and maintaining a current CIP will allow this information to be integrated into current year financing plans so that the impact of future borrowings can be assessed in addition to the notes or bonds currently proposed for issuance. The FMP update includes significant capital projects in the next several years which will need to be considered against acceptable tax increases. Additional consideration should be given to the G.O. Debt limit as discussed in Section 4.3.

The City may also consider periodic updates to this five-year FMP. Changes in economic conditions, local priorities, state legislation and other variables require that the models be updated periodically if they are to remain a viable planning tool. The chart below reflects a proposed fiscal planning cycle.



SECTION 10 – ACKNOWLEDGEMENTS

On behalf of the project team, we would like to acknowledge the commitment and contributions provided by several staff members and officials in completing this project. We would like to recognize Mikko Hilvo, City Administrator, Kelly Livingston, Finance Director, and Maureen Hartjes, Deputy Finance Director from City staff. Further we would like to acknowledge staff of the Water Recycling Center for their contributions to the sewer portions of the study including Dennis Grulkowski, Superintendent and Mike Weiser, Engineer. Lastly, all members of the Finance Committee should be recognized for their thoughtful contributions in crafting the direction of the study.

2024 FINANCIAL MANAGEMENT PLAN:

City of Cedarburg, WI

2024 Sewer Long-Range Cash Flow Analysis

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2024 Sewer Long-Range Cash Flow Analysis

Section 1 — Historical Analysis

City of Cedarburg, WI

Table 1
Sewer Rate Performance

City of Cedarburg, WI

Shown with no increase							
Revenue Requirement							Budget
Component	Description	2019	2020	2021	2022	2023	2024
Cash Basis							
1	Operating and Maintenance	$1,633,766	$1,640,629	$1,696,209	$1,770,758	$1,790,632	$2,131,191
2	Debt	$68,282	$61,003	$61,595	$62,074	$56,033	$60,876
3	Cash Funded Capital	$1,981,252	$864,067	$834,859	$1,531,449	$582,153	$66,526
	Less:						
	Interest Income	$153,254	$81,987	($18,824)	($56,202)	$304,038	$90,000
	Revenue Requirement (Costs less Other Income)	$3,518,056	$2,483,712	$2,611,487	$3,420,483	$2,124,780	$2,168,593
	User Rates Revenue	$2,652,209	$3,478,756	$3,346,023	$3,978,297	$4,198,558	$3,904,908
	Rate Adequacy	($865,847)	$995,044	$734,536	$557,814	$2,073,778	$1,736,315
Utility Basis (PSC)							
1	Operating and Maintenance	$1,633,766	$1,640,629	$1,696,209	$1,770,758	$1,790,632	$2,131,191
2	Depreciation	$1,216,134	$1,273,690	$1,336,162	$1,371,132	$1,403,192	$1,417,139
	NIRB	$11,615,245	$11,762,065	$11,321,862	$10,970,932	$10,589,109	$9,461,236
3	Recommended ROI (2.5%)	$290,381	$294,052	$283,047	$274,273	$264,728	$236,531
	Less:						
	Interest Income	$153,254	$81,987	($18,824)	($56,202)	$304,038	$90,000
	Revenue Requirement (Costs less Other Income)	$2,975,037	$3,126,384	$3,334,242	$3,472,365	$3,154,514	$3,694,861
	User Rates Revenue	$2,652,209	$3,478,756	$3,346,023	$3,978,297	$4,198,558	$3,904,908
	Rate Adequacy	($322,828)	$352,372	$11,781	$505,932	$1,044,044	$210,047

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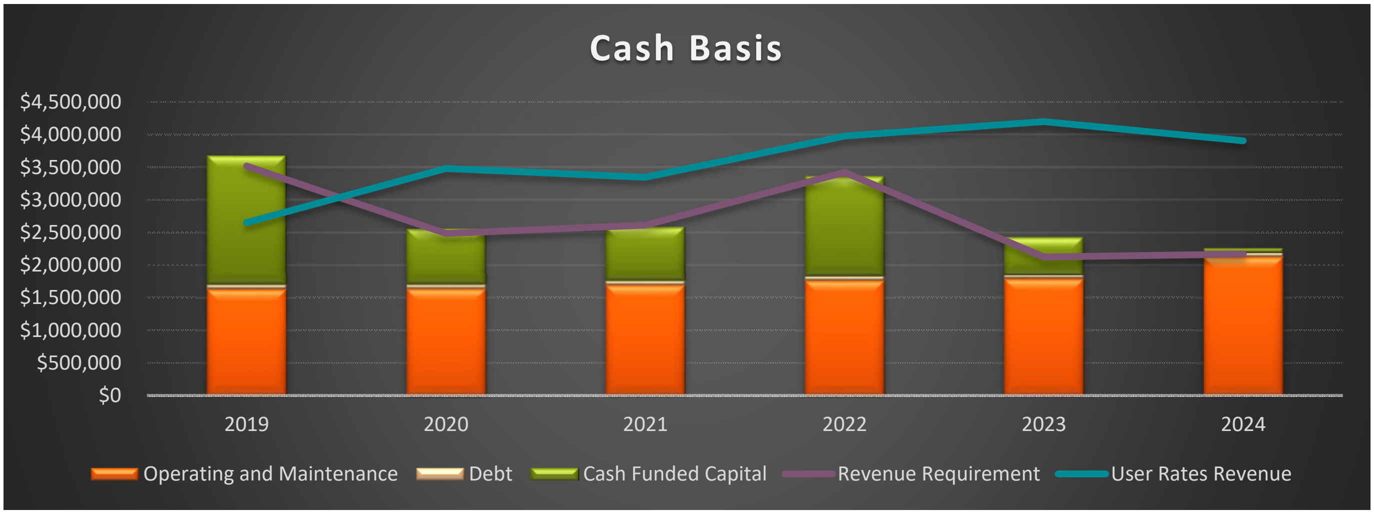
Table 2
Sewer Utility Rate Performance Charts

City of Cedarburg, WI



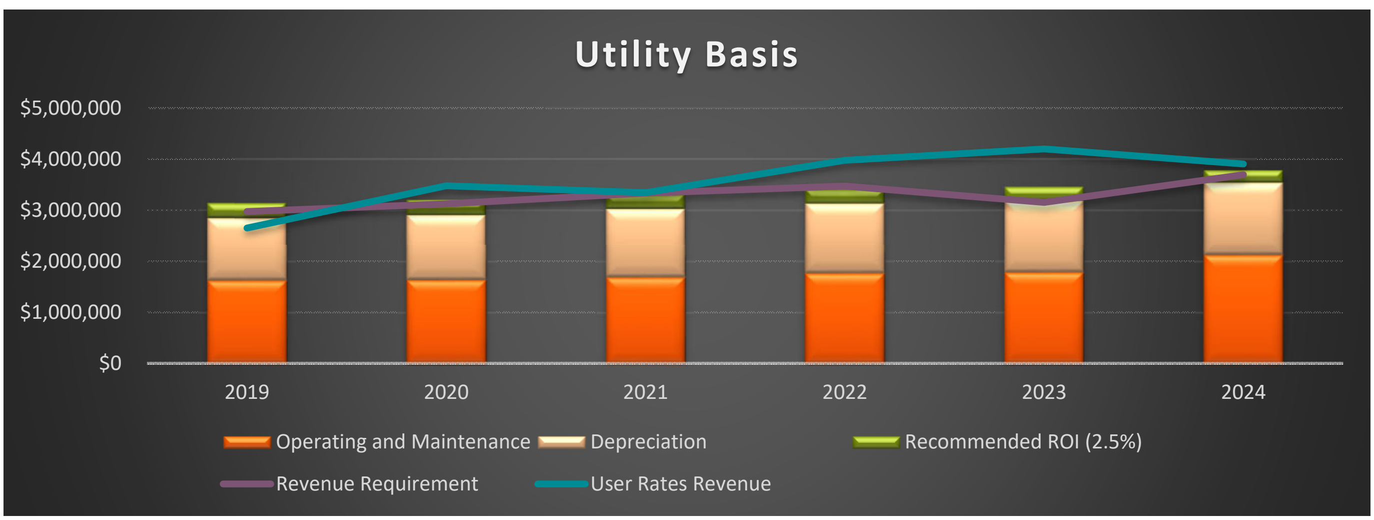


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Table 3
Sewer Utility Cash Flow Analysis - Historical 2019-2023
City of Cedarburg, WI

	Actual				
	2019	2020	2021	2022	2023
Revenues					
Total Revenues from User Rates	$2,652,209	$3,478,756	$3,346,023	$3,978,297	$4,198,558
Percent Increase to User Rates					
Other Revenues					
Interest Income	$153,254	$81,987	($18,824)	($56,202)	$304,038
Other Income	$60,999	$4,054	$12,550	$1,730	$911
Total Other Revenues	$214,253	$86,041	($6,274)	($54,472)	$304,949
Total Revenues	$2,866,462	$3,564,797	$3,339,749	$3,923,825	$4,503,507
Less: Expenses					
Operating and Maintenance	$1,633,766	$1,640,629	$1,696,209	$1,770,758	$1,790,632
PILOT Payment	$0	$0	$0	$0	$0
Net Before Debt Service and Capital Expenditures	$1,232,696	$1,924,168	$1,643,540	$2,153,067	$2,712,875
Existing Debt P&I	$68,282	$61,003	$61,595	$62,074	$56,033
Transfer In (Out)	$0	$0	$0	$0	$0
Less: Capital Improvements	$1,940,283	$827,465	$797,902	$1,494,205	$548,533
Debt Issued/Grants/Aid	$0	$0	$0	$0	$0
Reconcile to Audit	$232,838	($177,803)	($236,773)	($170,105)	$444,294
Net Annual Cash Flow	**($543,031)**	**$857,897**	**$547,270**	**$426,683**	**$2,552,603**
Restricted and Unrestricted Cash Balance:					
Balance at first of year	$4,283,997	$3,740,966	$4,598,863	$5,146,133	$5,572,816
Net Annual Cash Flow Addition/(subtraction)	($543,031)	$857,897	$547,270	$426,683	$2,552,603
Balance at end of year	$3,740,966	$4,598,863	$5,146,133	$5,572,816	$8,125,419

Notes:

Table 4
Sewer Utility Financial Benchmarking Analysis
City of Cedarburg, WI

	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Budget 2024
Target minimum cash balance						
Target minimum working capital - Ehlers[1]	1,518,163	1,577,781	1,633,019	1,652,945	1,835,041	1,873,471
Actual Days Cash Available - PSC[2]	824	1,013	1,097	1,138	1,646	1,683
Actual Days Cash Available - Moody's[3]	321	398	503	494	825	993
Target minimum working capital - S&P[4]	321	398	503	494	825	993
Actual working capital-cash balance	3,740,966	4,598,863	5,146,133	5,572,816	8,125,419	9,898,260
Over (Under) Ehlers target	2,222,804	3,021,083	3,513,114	3,919,871	6,290,378	8,024,789
Over (Under) PSC target (90 days)	734	923	1,007	1,048	1,556	1,593
Over (Under) Moody's target (150 days)	171	248	353	344	675	843
Over (Under) S&P target (150 days)	171	248	353	344	675	843

Notes:
1) Target capital equals 6 mos of next year's operating expenses, including depreciation, plus 100% of debt.
2) PSC formula = O&M expense + taxes + interest on long term debt ÷ 365 to get expense per day. Then Unrestricted Cash ÷ expense per day
3) Moody's Formula = [(Unrestricted Cash + Liquid Investments) * 365 days] ÷ Total O&M Expenses less Depreciation
4) S&P Formula = [(Unrestricted Cash + Liquid Investments) * 365 days] ÷ Total O&M Expenses less Depreciation; include designated reserve funds: ERFs, RSFs, etc

	2019	2020	2021	2022	2023	2024
Rate of Return						
Total Plant in service beginning of year	35,773,117	37,622,262	38,364,576	38,910,776	40,404,981	40,953,514
Total Plant in service end of year	37,622,262	38,364,576	38,910,776	40,404,981	40,953,514	40,983,514
Average Total Plant in Service	36,697,690	37,993,419	38,637,676	39,657,879	40,679,248	40,968,514
Average Utility Plant in Service	36,697,690	37,993,419	38,637,676	39,657,879	40,679,248	40,968,514
Less: Utility Plant Accumulated Depreciation	25,082,445	26,231,354	27,315,814	28,686,947	30,090,139	31,507,278
Average Net Investment Rate Base (NIRB)	11,615,245	11,762,065	11,321,862	10,970,932	10,589,109	9,461,236
Net Operating Income	(185,701)	564,437	313,652	836,407	1,004,734	356,578
ROR	-1.60%	4.80%	2.77%	7.62%	9.49%	3.77%
Typical	2.50%					
Cost Recovery						
Operating Revenues	2,664,199	3,478,756	3,346,023	3,978,297	4,198,558	3,904,908
Operating Expenses incl. Depr & Amortization	2,849,900	2,914,319	3,032,371	3,141,890	3,193,824	3,548,330
Cost Recovery	0.93	1.19	1.10	1.27	1.31	1.10
Cost Recovery w/o Depr.	1.63	2.12	1.97	2.25	2.34	1.83

Notes:
This operating ratio indicates whether operating revenues (mostly charges to customers) were sufficient to cover operations and capital (in the form of depreciation) for the water and/or wastewater utility in the fiscal year. A ratio of less than 1 could be a sign of financial concern. In general, this ratio should be higher than 1 to accommodate future capital investments.

	2019	2020	2021	2022	2023	2024
Leverage						
Total Long-Term Debt	922,487	854,112	1,001,273	748,800	702,457	640,000
Total Net Assets	17,326,186	18,045,602	18,338,252	19,103,714	20,676,683	21,107,385
Debt-to Equity Ratio	0.05	0.05	0.05	0.04	0.03	0.03

Notes:
This indicator measures the existing level of leveraging of assets, and is used by funders and bond rating agencies to evaluate the risk of providing additional loans to the utility. The ratio indicates the amount of long-term debt that exists for every $1 of assets (fund equity). A utility with a ratio greater than 1.0 has more long-term debt than equity in the system's assets. There are no natural benchmarks for this indicator, and funders and bond rating agencies will assess this ratio in various ways. In general, the higher this ratio, the more likely the utility will be considered to be over-leveraged and the more difficult it will be for the utility to obtain additional loans. For this ratio, Net Assets are equal to the Net Investment Rate Base of the utility.

	2019	2020	2021	2022	2023	2024
Condition of Assets:						
Accumulated Depreciation Expense	25,082,445	26,231,354	27,315,814	28,686,947	30,090,139	31,507,278
Average Total Plant in Service	36,697,690	37,993,419	38,637,676	39,657,879	40,679,248	40,968,514
Asset Depreciation	40.60%	40.84%	41.42%	41.97%	42.52%	43.47%

Notes:
This indicator of infrastructure condition estimates the portion of the average expected life of the utility's physical assets that has already passed. As this ratio approaches 100%, the capital assets become fully depreciated, and infrastructure needs replacement or rehabilitation. The accuracy of this indicator relies heavily on the accuracy of the depreciation schedule, and historic pricing likely distorts this indicator (newer utilities may be slightly disadvantaged as a result).

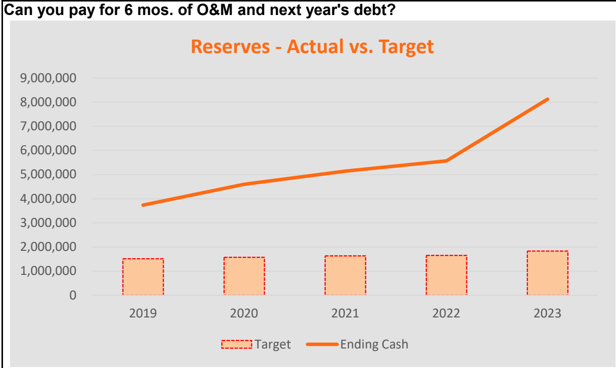
	2019	2020	2021	2022	2023	2024
Asset Efficiency:						
Total Assets	37,622,262	38,364,576	38,910,776	40,404,981	40,953,514	40,983,514
Revenue	2,652,209	3,478,756	3,346,023	3,978,297	4,198,558	3,904,908
Investment to produce $1 Revenue	$ 14.19	$ 11.03	$ 11.63	$ 10.16	$ 9.75	$ 10.50

Notes:
This indicator can vary from utility to utility based on several factors. These factors include but are not limited to Utility assets (WWTF, connection to existing system, etc.), types of customers (high strength, dairy, etc.), and size of system.

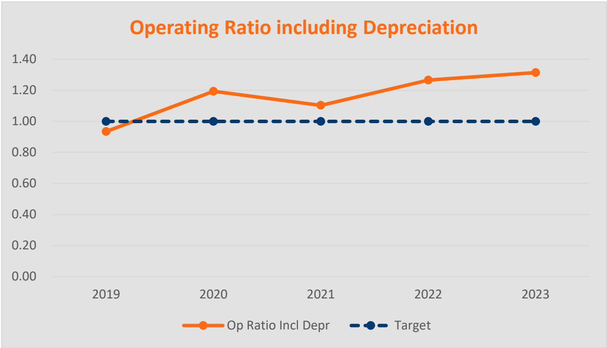
Table 5
Sewer Utility Financial Health Charts

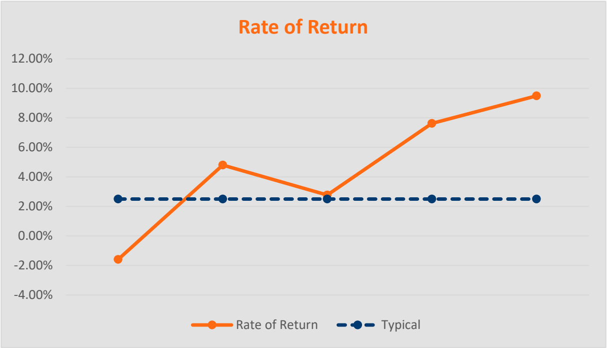
City of Cedarburg, WI

Can you pay for 6 mos. of O&M and next year's debt?

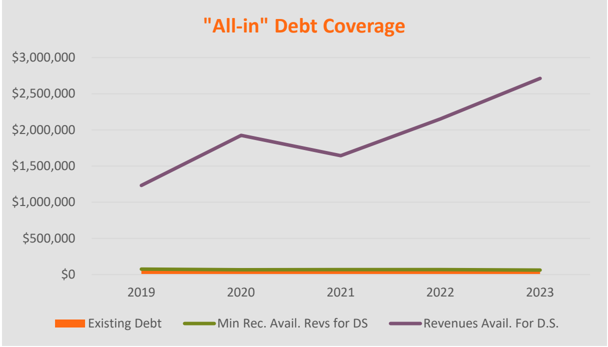


Did you generate enough revenues to pay for O&M and capital?

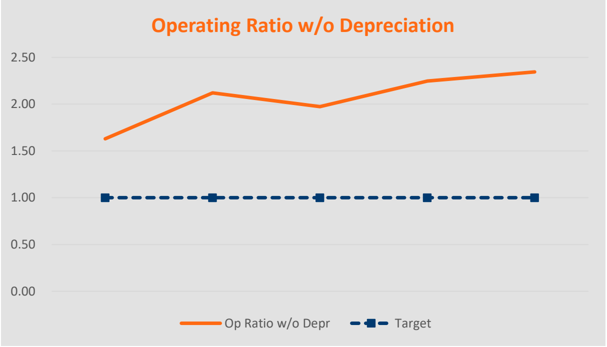




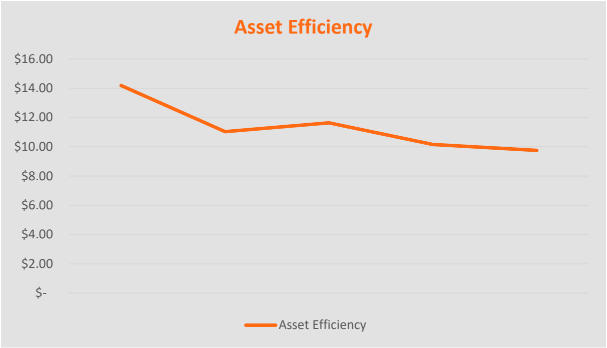
Do you generate revenues to pay for O&M and debt service?



Did you generate revenues needed to pay for O&M?



How much investment in your system produces $1 of Revenue?



2024 Sewer Long-Range Cash Flow Analysis

Section 2 — Long-Range Cash Flow Analysis

City of Cedarburg, WI

Table 6

Sewer Utility Capital Improvement Plan in addition to Treatment Plant Project

City of Cedarburg, WI

Projects	Funding	2025	2026	2027	2028	2029	2030	2031	2032	2033	Totals
Engineering	Cash	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	*300,000*
Sewer Lining	Cash	210,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	*610,000*
Alyce Street	Cash	35,000	0	0	0	0	0	0	0	0	*35,000*
Ridge Dr.	Cash	0	380,000	0	0	0	0	0	0	0	*380,000*
Evergreen Blvd. - Pine St. to Washington Ave.	Cash	0	0	0	2,500	0	0	0	0	0	*2,500*
Pine St., Hickory St., Linden St., Monroe Ave.	Cash	0	0	0	90,000	0	0	0	0	0	*90,000*
Jackson St., Hilgen Ave. - Washington to Hamilton	Cash	150,000	0	0	0	0	0	0	0	0	*150,000*
St. John Ave. - Bridge to Washington Ave.	Cash	0	0	0	0	140,000	0	0	0	0	*140,000*
St. John Ave. - Western to Bridge	Cash	0	0	230,000	0	0	0	0	0	0	*230,000*
Harrison Ave. - Bridge to Harrison Ct.	Cash	0	0	0	0	28,925	0	0	0	0	*28,925*
Elm St.	Cash	0	0	0	0	10,000	0	0	0	0	*10,000*
Madison Ave. - Lincoln to Western, Westlawn Ave.	Cash	0	0	85,000	0	0	0	0	0	0	*85,000*
Washington Ave. - Lincoln Blvd. - City Limits	Cash	0	0	450,000	0	0	0	0	0	0	*450,000*
Evergreen Blvd. - Lincoln to Western Ave.	Cash	0	0	0	0	0	100,000	0	0	0	*100,000*
Fillmore Avenue	Cash	5,000	0	0	0	0	0	0	0	0	*5,000*
Evergreen Blvd. - Bridge to 85' North of Pine	Cash	10,000	0	0	0	0	0	0	0	0	*10,000*
Fairfield St., Layton Ave.	Cash	30,000	0	0	0	0	0	0	0	0	*30,000*
Meadow Lane., Meadow Ct., Orchard Dr.	Cash	0	0	0	0	105,000	0	0	0	0	*105,000*
Buchanan St., Cottonwood Ct., Winwood Ct.	Cash	0	0	0	0	0	100,000	0	0	0	*100,000*
Portland Ave.	Cash	0	0	0	0	0	275,000	0	0	0	*275,000*
Lenox Pl., Wilshire Dr., Park Ln.	Cash	0	0	0	100,000	0	0	0	0	0	*100,000*
Replace Ventrac Mower	Cash	45,000	0	0	0	0	0	0	0	0	*45,000*
Vehicle Replacement	Cash	550,000	0	155,000	75,000	0	0	0	0	0	*780,000*
Upgrade Evergreen Lift Station	Cash	0	600,000	0	0	0	0	0	0	0	*600,000*
Replace Gravity Thickener Drive Equipment	Cash	0	0	0	0	250,000	0	0	0	0	*250,000*
Server for Computers	Cash	25,000	0	0	0	0	0	0	0	0	*25,000*
Miscellaneous	Cash	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	*360,000*
Design Plans for Plant Renovations	Cash	0	4,000,000	4,000,000	0	0	0	0	0	0	*8,000,000*
Assumption	Cash	0	0	0	0	0	0	880,000	880,000	880,000	*2,640,000*
Actual CIP Costs		**1,130,000**	**5,100,000**	**5,040,000**	**387,500**	**653,925**	**595,000**	**1,000,000**	**1,000,000**	**1,000,000**	**98,936,425**

Notes:

Table 7
Sewer Utility Cash Flow Analysis - Projected 2024-2033 with $82M Treatment Plant Upgrade

City of Cedarburg, WI

	Budget	Projected								
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues										
Total Revenues from User Rates[1]	$3,904,908	$4,373,497	$4,723,377	$5,101,247	$5,509,347	$5,950,094	$6,426,102	$6,940,190	$7,148,396	$7,362,848
Percent Increase to User Rates	**0.00%**	**12.00%**	**8.00%**	**8.00%**	**8.00%**	**8.00%**	**8.00%**	**8.00%**	**3.00%**	**3.00%**
Cumulative Percent Rate Increase	**0.00%**	**12.00%**	**20.96%**	**30.64%**	**41.09%**	**52.37%**	**64.56%**	**77.73%**	**83.06%**	**88.55%**
Dollar Amount Increase to Revenues		**$468,589**	**$349,880**	**$377,870**	**$408,100**	**$440,748**	**$476,008**	**$514,088**	**$208,206**	**$214,452**
Other Revenues										
Interest Income	$90,000	$24,746	$27,279	$20,593	$14,818	$21,508	$26,919	$30,542	$29,176	$28,135
Other Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Other Revenues	$90,000	$24,746	$27,279	$20,593	$14,818	$21,508	$26,919	$30,542	$29,176	$28,135
Total Revenues	$3,994,908	$4,398,243	$4,750,655	$5,121,839	$5,524,164	$5,971,602	$6,453,021	$6,970,732	$7,177,572	$7,390,982
Less: Expenses										
Operating and Maintenance[2]	$2,131,191	$2,195,127	$2,260,981	$2,328,810	$2,398,674	$2,470,634	$2,544,754	$2,621,096	$2,699,729	$2,780,721
Net Before Debt Service and Capital Expenditures	$1,863,717	$2,203,116	$2,489,675	$2,793,030	$3,125,490	$3,500,967	$3,908,268	$4,349,636	$4,477,843	$4,610,261
Debt Service										
Existing Debt P&I	$60,876	$59,975	$64,025	$63,025	$62,025	$61,025	$60,025	$63,906	$62,600	$61,156
New (2024-2033) Debt Service P&I	$0	$0	$0	$0	$0	$621,378	$1,804,000	$3,832,267	$3,831,770	$3,831,263
Total Debt Service	$60,876	$59,975	$64,025	$63,025	$62,025	$682,403	$1,864,025	$3,896,173	$3,894,370	$3,892,419
Transfer In (Out)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Less: Capital Improvements	$30,000	$1,130,000	$5,100,000	$5,040,000	$387,500	$82,653,925	$595,000	$1,000,000	$1,000,000	$1,000,000
Debt Issued/Grants/Aid	$0	$0	$0	$0	$0	$82,000,000	$0	$0	$0	$0
Net Annual Cash Flow	**$1,772,841**	**$1,013,141**	**($2,674,350)**	**($2,309,995)**	**$2,675,965**	**$2,164,640**	**$1,449,243**	**($546,537)**	**($416,528)**	**($282,158)**
Restricted and Unrestricted Cash Balance:										
Balance at first of year	$8,125,419	$9,898,260	$10,911,401	$8,237,051	$5,927,055	$8,603,020	$10,767,660	$12,216,902	$11,670,366	$11,253,838
Net Annual Cash Flow Addition/(subtraction)	$1,772,841	$1,013,141	($2,674,350)	($2,309,995)	$2,675,965	$2,164,640	$1,449,243	($546,537)	($416,528)	($282,158)
Balance at end of year	$9,898,260	$10,911,401	$8,237,051	$5,927,055	$8,603,020	$10,767,660	$12,216,902	$11,670,366	$11,253,838	$10,971,680
"All-in"Debt Coverage	30.61	36.73	38.89	44.32	50.39	5.13	2.10	1.12	1.15	1.18
Sewer Revenue Debt Coverage	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**5.63**	**2.17**	**1.14**	**1.17**	**1.20**

Notes:
1) Assumes no changes in customer count or usage beyond Test Year.
2) Assumes 3.00% annual inflation beyond budget year.

Legend:
Increase depicted to maintain with assumed O&M inflation
Increase needed above inflationary adjustment

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Table 8

Sewer Utility Financial Benchmarking Analysis Projected 2024-2033 with $82M Treatment Plant Upgrade

City of Cedarburg, WI

	Budget	Projected								
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Target minimum cash balance										
Target minimum working capital - Ehlers[1]	1,873,471	1,955,988	2,083,200	2,181,900	3,354,474	5,599,680	7,683,550	7,739,626	7,796,734	7,853,645
Actual Days Cash Available - PSC[2]	1,683	1,802	1,322	924	1,303	1,267	1,023	966	924	895
Actual Days Cash Available - Moody's[3]	993	1,239	768	381	775	1,069	1,243	1,129	1,037	967
Target minimum working capital - S&P[4]	993	1,239	768	381	775	1,069	1,243	1,129	1,037	967
Actual working capital-cash balance	9,898,260	10,911,401	8,237,051	5,927,055	8,603,020	10,767,660	12,216,902	11,670,366	11,253,838	10,971,680
Over (Under) Ehlers target	8,024,789	8,955,413	6,153,850	3,745,155	5,248,546	5,167,980	4,533,352	3,930,739	3,457,104	3,118,035
Over (Under) PSC target (90 days)	1,593	1,712	1,232	834	1,213	1,177	933	876	834	805
Over (Under) Moody's target (150 days)	843	1,089	618	231	625	919	1,093	979	887	817
Over (Under) S&P target (150 days)	843	1,089	618	231	625	919	1,093	979	887	817

Notes:
1) Target capital equals 6 mos of next year's operating expenses, including depreciation, plus 100% of debt.
2) PSC formula = O&M expense + taxes + interest on long term debt ÷ 365 to get expense per day. Then Unrestricted Cash ÷ expense per day
3) Moody's Formula = [(Unrestricted Cash + Liquid Investments) * 365 days] ÷ Total O&M Expenses less Depreciation
4) S&P Formula = [(Unrestricted Cash + Liquid Investments) * 365 days] ÷ Total O&M Expenses less Depreciation; include designated reserve funds: ERFs, RSFs, etc

Rate of Return	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Average Utility Plant in Service	40,968,514	41,548,514	44,663,514	49,733,514	52,447,264	93,967,977	135,592,439	136,389,939	137,389,939	138,389,939
Less: Utility Plant Accumulated Depreciation	31,507,278	32,939,144	34,462,090	36,173,631	38,014,707	40,888,215	45,814,772	50,768,430	55,759,213	60,787,121
Average Net Investment Rate Base (NIRB)	9,461,236	8,609,370	10,201,424	13,559,883	14,432,557	53,079,761	89,777,667	85,621,509	81,630,726	77,602,818
Net Operating Income	356,578	746,505	939,450	1,060,896	1,269,596	605,951	(1,045,208)	(634,564)	(542,116)	(445,781)
ROR	3.77%	8.67%	9.21%	7.82%	8.80%	1.14%	-1.16%	-0.74%	-0.66%	-0.57%
Typical	2.50%									

Cost Recovery	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Operating Revenues	3,904,908	4,373,497	4,723,377	5,101,247	5,509,347	5,950,094	6,426,102	6,940,190	7,148,396	7,362,848
Operating Expenses incl. Depr & Amortization	3,548,330	3,626,992	3,783,926	4,040,351	4,239,750	5,344,143	7,471,310	7,574,754	7,690,512	7,808,629
Cost Recovery	1.10	1.21	1.25	1.26	1.30	1.11	0.86	0.92	0.93	0.94
Cost Recovery w/o Depr.	1.83	1.99	2.09	2.19	2.30	2.41	2.53	2.65	2.65	2.65

Notes:
This operating ratio indicates whether operating revenues (mostly charges to customers) were sufficient to cover operations and capital (in the form of depreciation) for the water and/or wastewater utility in the fiscal year. A ratio of < 1 could be a sign of financial concern. In general, this ratio should be > 1 to accommodate future capital investments.

Leverage	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Long-Term Debt	640,000	595,000	545,000	495,000	445,000	82,395,000	82,345,000	80,239,174	78,088,230	75,891,175
Total Net Assets	21,107,385	21,863,660	22,816,364	23,884,828	25,157,217	25,152,272	22,319,958	19,925,589	17,669,223	15,556,211
Debt-to Equity Ratio	0.03	0.03	0.02	0.02	0.02	3.28	3.69	4.03	4.42	4.88

Notes:
This indicator measures the existing level of leveraging of assets, and is used by funders and rating agencies to evaluate the risk of providing additional loans to the utility. The ratio indicates the amount of long-term debt that exists for every $1 of assets (fund equity). A utility with a ratio > 1 has more long-term debt than equity in the system's assets. There are no natural benchmarks for this indicator, and funders and rating agencies will assess this ratio in various ways. In general, the higher this ratio, the more likely the utility will be considered to be over-leveraged and the more difficult it will be for the utility to obtain additional loans. Net Assets are equal to the Net Investment Rate Base of the utility.

Condition of Assets:	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Accumulated Depreciation Expense	31,507,278	32,939,144	34,462,090	36,173,631	38,014,707	40,888,215	45,814,772	50,768,430	55,759,213	60,787,121
Average Total Plant in Service	40,968,514	41,548,514	44,663,514	49,733,514	52,447,264	93,967,977	135,592,439	136,389,939	137,389,939	138,389,939
Asset Depreciation	43.47%	44.22%	43.55%	42.11%	42.02%	30.32%	25.26%	27.13%	28.87%	30.52%

Notes:
This indicator of infrastructure condition estimates the portion of the average expected life of the utility's physical assets that has already passed.
As this ratio approaches 100%, the capital assets become fully depreciated, and infrastructure needs replacement or rehabilitation. The accuracy of this indicator relies heavily on the accuracy of the depreciation schedule, and historic pricing likely distorts this indicator (newer utilities may be slightly disadvantaged as a result).

Asset Efficiency:	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Assets	40,983,514	42,113,514	47,213,514	52,253,514	52,641,014	135,294,939	135,889,939	136,889,939	137,889,939	138,889,939
Revenue	3,904,908	4,373,497	4,723,377	5,101,247	5,509,347	5,950,094	6,426,102	6,940,190	7,148,396	7,362,848
Investment to produce $1 Revenue	$ 10.50	$ 9.63	$ 10.00	$ 10.24	$ 9.55	$ 22.74	$ 21.15	$ 19.72	$ 19.29	$ 18.86

Notes:
This indicator can vary from utility to utility based on several factors. These factors include but are not limited to Utility assets (WWTF, connection to existing system, etc.), types of customers (high strength, dairy, etc.), and size of system.

Table 9

Sewer Utility Cash Flow Analysis - Projected 2024-2033 with $124M Treatment Plant Replacement

City of Cedarburg, WI

	Budget	Projected								
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Revenues										
Total Revenues from User Rates[1]	$3,904,908	$4,373,497	$4,920,184	$5,535,207	$6,227,108	$7,005,496	$7,881,184	$8,866,331	$9,132,321	$9,406,291
Percent Increase to User Rates	**0.00%**	**12.00%**	**12.50%**	**12.50%**	**12.50%**	**12.50%**	**12.50%**	**12.50%**	**3.00%**	**3.00%**
Cumulative Percent Rate Increase	**0.00%**	**12.00%**	**26.00%**	**41.75%**	**59.47%**	**79.40%**	**101.83%**	**127.06%**	**133.87%**	**140.88%**
Dollar Amount Increase to Revenues		**$468,589**	**$546,687**	**$615,023**	**$691,901**	**$778,388**	**$875,687**	**$985,148**	**$265,990**	**$273,970**
Other Revenues										
Interest Income	$90,000	$24,746	$27,279	$21,085	$16,396	$24,884	$23,463	$28,598	$27,544	$26,961
Other Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Other Revenues	$90,000	$24,746	$27,279	$21,085	$16,396	$24,884	$23,463	$28,598	$27,544	$26,961
Total Revenues	$3,994,908	$4,398,243	$4,947,463	$5,556,292	$6,243,504	$7,030,381	$7,904,647	$8,894,929	$9,159,865	$9,433,252
Less: Expenses										
Operating and Maintenance[2]	$2,131,191	$2,195,127	$2,260,981	$2,328,810	$2,398,674	$2,470,634	$2,544,754	$2,621,096	$2,699,729	$2,780,721
Net Before Debt Service and Capital Expenditures	$1,863,717	$2,203,116	$2,686,482	$3,227,482	$3,844,830	$4,559,746	$5,359,893	$6,273,833	$6,460,136	$6,652,531
Debt Service										
Existing Debt P&I	$60,876	$59,975	$64,025	$63,025	$62,025	$61,025	$60,025	$63,906	$62,600	$61,156
New (2024-2033) Debt Service P&I	$0	$0	$0	$0	$0	$913,122	$2,651,000	$5,631,563	$5,630,833	$5,630,088
Total Debt Service	$60,876	$59,975	$64,025	$63,025	$62,025	$974,147	$2,711,025	$5,695,469	$5,693,433	$5,691,244
Transfer In (Out)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Less: Capital Improvements	$30,000	$1,130,000	$5,100,000	$5,040,000	$387,500	$124,653,925	$595,000	$1,000,000	$1,000,000	$1,000,000
Debt Issued/Grants/Aid	$0	$0	$0	$0	$0	$120,500,000	$0	$0	$0	$0
Net Annual Cash Flow	**$1,772,841**	**$1,013,141**	**($2,477,543)**	**($1,875,543)**	**$3,395,305**	**($568,326)**	**$2,053,868**	**($421,636)**	**($233,297)**	**($38,713)**
Restricted and Unrestricted Cash Balance:										
Balance at first of year	$8,125,419	$9,898,260	$10,911,401	$8,433,858	$6,558,315	$9,953,619	$9,385,293	$11,439,161	$11,017,526	$10,784,229
Net Annual Cash Flow Addition/(subtraction)	$1,772,841	$1,013,141	($2,477,543)	($1,875,543)	$3,395,305	($568,326)	$2,053,868	($421,636)	($233,297)	($38,713)
Balance at end of year	$9,898,260	$10,911,401	$8,433,858	$6,558,315	$9,953,619	$9,385,293	$11,439,161	$11,017,526	$10,784,229	$10,745,515
"All-in"Debt Coverage	30.61	36.73	41.96	51.21	61.99	4.68	1.98	1.10	1.13	1.17
Sewer Revenue Debt Coverage	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**4.99**	**2.02**	**1.11**	**1.15**	**1.18**

Notes:
1) Assumes no changes in customer count or usage beyond Test Year.
2) Assumes 3.00% annual inflation beyond budget year.

Legend:
Increase depicted to maintain with assumed O&M inflation
Increase needed above inflationary adjustment

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Table 10

Sewer Utility Financial Benchmarking Analysis Projected 2024-2033 with $124M Treatment Plant Replacement

City of Cedarburg, WI

	Budget	Projected								
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Target minimum cash balance										
Target minimum working capital - Ehlers[1]	1,873,471	1,955,988	2,083,200	2,181,900	3,906,094	7,226,305	10,262,471	10,318,314	10,375,184	10,431,852
Actual Days Cash Available - PSC[2]	1,683	1,802	1,353	1,022	1,507	1,009	802	766	749	744
Actual Days Cash Available - Moody's[3]	993	1,129	693	376	878	765	1,035	943	881	848
Target minimum working capital - S&P[4]	993	1,129	693	376	878	765	1,035	943	881	848
Actual working capital-cash balance	9,898,260	10,911,401	8,433,858	6,558,315	9,953,619	9,385,293	11,439,161	11,017,526	10,784,229	10,745,515
Over (Under) Ehlers target	8,024,789	8,955,413	6,350,658	4,376,415	6,047,525	2,158,988	1,176,691	699,211	409,045	313,664
Over (Under) PSC target (90 days)	1,593	1,712	1,263	932	1,417	919	712	676	659	654
Over (Under) Moody's target (150 days)	843	979	543	226	728	615	885	793	731	698
Over (Under) S&P target (150 days)	843	979	543	226	728	615	885	793	731	698

Notes:

1) Target capital equals 6 mos of next year's operating expenses, including depreciation, plus 100% of debt.
2) PSC formula = O&M expense + taxes + interest on long term debt ÷ 365 to get expense per day. Then Unrestricted Cash ÷ expense per day
3) Moody's Formula = [(Unrestricted Cash + Liquid Investments) * 365 days] ÷ Total O&M Expenses less Depreciation
4) S&P Formula = [(Unrestricted Cash + Liquid Investments) * 365 days] ÷ Total O&M Expenses less Depreciation; include designated reserve funds: ERFs, RSFs, etc

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rate of Return										
Average Utility Plant in Service	40,968,514	41,548,514	44,663,514	49,733,514	52,447,264	114,967,977	177,592,439	178,389,939	179,389,939	180,389,939
Less: Utility Plant Accumulated Depreciation	31,507,278	32,939,144	34,462,090	36,173,631	38,014,707	41,407,965	47,893,772	54,406,680	60,956,713	67,543,871
Average Net Investment Rate Base (NIRB)	9,461,236	8,609,370	10,201,424	13,559,883	14,432,557	73,560,011	129,698,667	123,983,259	118,433,226	112,846,068
Net Operating Income	356,578	746,505	1,136,258	1,494,856	1,987,358	1,141,603	(1,149,377)	(267,673)	(117,441)	38,412
ROR	3.77%	8.67%	11.14%	11.02%	13.77%	1.55%	-0.89%	-0.22%	-0.10%	0.03%
Typical	2.50%									
Cost Recovery										
Operating Revenues	3,904,908	4,373,497	4,920,184	5,535,207	6,227,108	7,005,496	7,881,184	8,866,331	9,132,321	9,406,291
Operating Expenses incl. Depr & Amortization	3,548,330	3,626,992	3,783,926	4,040,351	4,239,750	5,863,893	9,030,560	9,134,004	9,249,762	9,367,879
Cost Recovery	1.10	1.21	1.30	1.37	1.47	1.19	0.87	0.97	0.99	1.00
Cost Recovery w/o Depr.	1.83	1.99	2.18	2.38	2.60	2.84	3.10	3.38	3.38	3.38

Notes:

This operating ratio indicates whether operating revenues (mostly charges to customers) were sufficient to cover operations and capital (in the form of depreciation) for the water and/or wastewater utility in the fiscal year. A ratio of < 1 could be a sign of financial concern. In general, this ratio should be > 1 to accommodate future capital investments.

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Leverage										
Total Long-Term Debt	640,000	595,000	545,000	495,000	445,000	120,895,000	120,845,000	117,776,286	114,641,271	111,438,495
Total Net Assets	21,107,385	21,863,660	23,013,171	24,516,087	26,507,816	26,750,156	22,963,217	20,097,387	17,449,072	15,025,977
Debt-to Equity Ratio	0.03	0.03	0.02	0.02	0.02	4.52	5.26	5.86	6.57	7.42

Notes:

This indicator measures the existing level of leveraging of assets, and is used by funders and rating agencies to evaluate the risk of providing additional loans to the utility. The ratio indicates the amount of long-term debt that exists for every $1 of assets (fund equity). A utility with a ratio > 1 has more long-term debt than equity in the system's assets. There are no natural benchmarks for this indicator, and funders and rating agencies will assess this ratio in various ways. In general, the higher this ratio, the more likely the utility will be considered to be over-leveraged and the more difficult it will be for the utility to obtain additional loans. Net Assets are equal to the Net Investment Rate Base of the utility.

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Condition of Assets:										
Accumulated Depreciation Expense	31,507,278	32,939,144	34,462,090	36,173,631	38,014,707	41,407,965	47,893,772	54,406,680	60,956,713	67,543,871
Average Total Plant in Service	40,968,514	41,548,514	44,663,514	49,733,514	52,447,264	114,967,977	177,592,439	178,389,939	179,389,939	180,389,939
Asset Depreciation	43.47%	44.22%	43.55%	42.11%	42.02%	26.48%	21.24%	23.37%	25.36%	27.24%

Notes:

This indicator of infrastructure condition estimates the portion of the average expected life of the utility's physical assets that has already passed.
As this ratio approaches 100%, the capital assets become fully depreciated, and infrastructure needs replacement or rehabilitation. The accuracy of this indicator relies heavily on the accuracy of the depreciation schedule, and historic pricing likely distorts this indicator (newer utilities may be slightly disadvantaged as a result).

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Asset Efficiency:										
Total Assets	40,983,514	42,113,514	47,213,514	52,253,514	52,641,014	177,294,939	177,889,939	178,889,939	179,889,939	180,889,939
Revenue	3,904,908	4,373,497	4,920,184	5,535,207	6,227,108	7,005,496	7,881,184	8,866,331	9,132,321	9,406,291
Investment to produce $1 Revenue	$ 10.50	$ 9.63	$ 9.60	$ 9.44	$ 8.45	$ 25.31	$ 22.57	$ 20.18	$ 19.70	$ 19.23

Notes:

This indicator can vary from utility to utility based on several factors. These factors include but are not limited to Utility assets (WWTF, connection to existing system, etc.), types of customers (high strength, dairy, etc.), and size of system.

EHLERS PUBLIC FINANCE ADVISORS

2024 Sewer Long-Range Cash Flow Analysis

Section 3 — Rate Impact Analysis

City of Cedarburg, WI

Table 11

Projected Impact of CIP on Typical Residential Utility Bill - $82M Treatment Plant Upgrade

City of Cedarburg, WI

	Water					Sewer								
Year	Increase	Water Vol. Charge[1]	Water User Charge[2]	Utility Bill (Monthly)	Change Over Prior Year	Increase	Sewer Vol. Charge[3]	Sewer User Charge[3]	Utility Bill (Monthly)	Change Over Prior Year	Utility Bill (Annual)	Change Over Prior Year	% of MHI (79,610)	Year
		Tiered	Serv. + PFP				1,000 Gal	Gen Service						
2024	0.00%	4.20	21.85	$ 40.75	$ -	0.00%	10.00	15.00	$ 60.00	$ -	$ 1,209.00	$ -	1.52%	2024
2025	0.00%	4.20	21.85	$ 40.75	$ -	12.00%	11.20	16.80	$ 67.20	$ 7.20	$ 1,295.40	$ 86.40	1.63%	2025
2026	0.00%	4.20	21.85	$ 40.75	$ -	8.00%	12.10	18.14	$ 72.58	$ 5.38	$ 1,359.91	$ 64.51	1.71%	2026
2027	0.00%	4.20	21.85	$ 40.75	$ -	8.00%	13.06	19.60	$ 78.38	$ 5.81	$ 1,429.58	$ 69.67	1.80%	2027
2028	0.00%	4.20	21.85	$ 40.75	$ -	8.00%	14.11	21.16	$ 84.65	$ 6.27	$ 1,504.83	$ 75.25	1.89%	2028
2029	0.00%	4.20	21.85	$ 40.75	$ -	8.00%	15.24	22.86	$ 91.42	$ 6.77	$ 1,586.10	$ 81.27	1.99%	2029
2030	0.00%	4.20	21.85	$ 40.75	$ -	8.00%	16.46	24.68	$ 98.74	$ 7.31	$ 1,673.87	$ 87.77	2.10%	2030
2031	0.00%	4.20	21.85	$ 40.75	$ -	8.00%	17.77	26.66	$ 106.64	$ 7.90	$ 1,768.66	$ 94.79	2.22%	2031
2032	0.00%	4.20	21.85	$ 40.75	$ -	3.00%	18.31	27.46	$ 109.84	$ 3.20	$ 1,807.05	$ 38.39	2.27%	2032
2033	0.00%	4.20	21.85	$ 40.75	$ -	3.00%	18.86	28.28	$ 113.13	$ 3.30	$ 1,846.59	$ 39.54	2.32%	2033
Total Change over planning period					**$ -**					**$ 53.13**		**$ 637.59**		

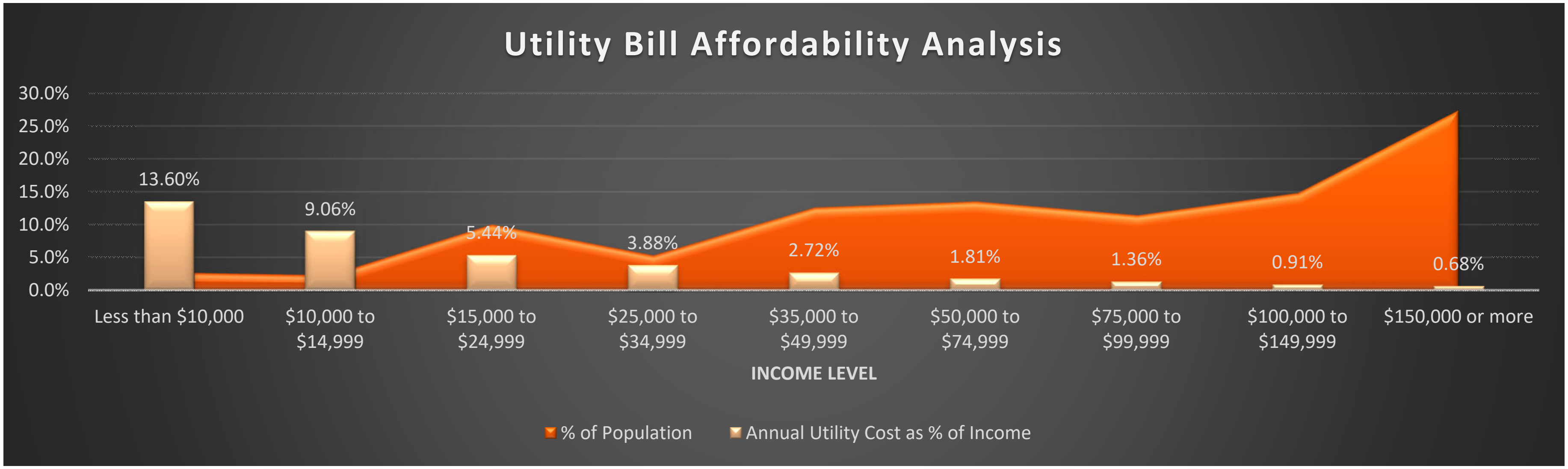
Notes:

1. Current water volumetric rate is $4.20 per 1,000 gallons for the first 68,000 gallons, $3.55 per 1,000 gallons on the next 267,000 gallons and $3.20 per 1,000 gallons on anyhting over 335,000 gallons each month
2. The water user charges include a monthly service charge of $11.10 plus a public fire protection charge of $10.75 for a 5/8 inch meter.
3. The current Sewer volumetric rate is $10.00 per 1,000 gallons and a service charge of $15.00.
4. The usage is assumed to be 4,500 Gallons per month.

Table 12

Projected Impact of CIP on Typical Residential Utility Bill - $82M Treatment Plant Upgrade Affordability

City of Cedarburg, WI



Notes:

1) Utility Cost taken as a 5-year average of water, wastewater bills for an average (5/8"; 3,250 gal./mo.) Residential User.

2) City Income Level from U.S. Census Bureau's American Community Survey.

3) 15.% of residential customers are estimated to have less than $25,000 of income. These households will have spent more than 9.37% of their income under the 4-year average for this plan.

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Table 13

Projected Impact of CIP on Typical Residential Utility Bill - $124M Treatment Plant Replacement

City of Cedarburg, WI

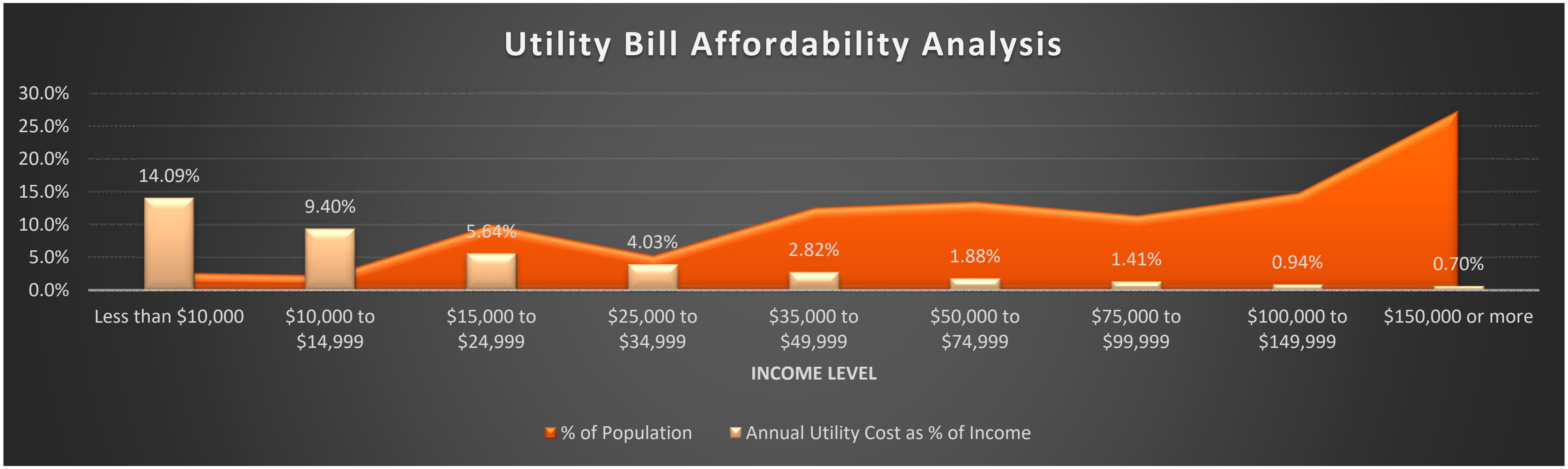
Year	Water Increase	Water Vol. Charge[1]	Water User Charge[2]	Water Utility Bill (Monthly)	Water Change Over Prior Year	Sewer Increase	Sewer Vol. Charge[3]	Sewer User Charge[3]	Sewer Utility Bill (Monthly)	Sewer Change Over Prior Year	Utility Bill (Annual)	Change Over Prior Year	% of MHI (79,610)	Year
		Tiered	Serv. + PFP				1,000 Gal	Gen Service						
2024	0.00%	4.20	21.85	$ 40.75	$ -	0.00%	10.00	15.00	$ 60.00	$ -	**$ 1,209.00**	**$ -**	**1.52%**	2024
2025	0.00%	4.20	21.85	$ 40.75	$ -	12.00%	11.20	16.80	$ 67.20	$ 7.20	**$ 1,295.40**	**$ 86.40**	**1.63%**	2025
2026	0.00%	4.20	21.85	$ 40.75	$ -	12.50%	12.60	18.90	$ 75.60	$ 8.40	**$ 1,396.20**	**$ 100.80**	**1.75%**	2026
2027	0.00%	4.20	21.85	$ 40.75	$ -	12.50%	14.18	21.26	$ 85.05	$ 9.45	**$ 1,509.60**	**$ 113.40**	**1.90%**	2027
2028	0.00%	4.20	21.85	$ 40.75	$ -	12.50%	15.95	23.92	$ 95.68	$ 10.63	**$ 1,637.18**	**$ 127.58**	**2.06%**	2028
2029	0.00%	4.20	21.85	$ 40.75	$ -	12.50%	17.94	26.91	$ 107.64	$ 11.96	**$ 1,780.70**	**$ 143.52**	**2.24%**	2029
2030	0.00%	4.20	21.85	$ 40.75	$ -	12.50%	20.18	30.27	$ 121.10	$ 13.46	**$ 1,942.16**	**$ 161.46**	**2.44%**	2030
2031	0.00%	4.20	21.85	$ 40.75	$ -	12.50%	22.71	34.06	$ 136.23	$ 15.14	**$ 2,123.80**	**$ 181.64**	**2.67%**	2031
2032	0.00%	4.20	21.85	$ 40.75	$ -	3.00%	23.39	35.08	$ 140.32	$ 4.09	**$ 2,172.85**	**$ 49.04**	**2.73%**	2032
2033	0.00%	4.20	21.85	$ 40.75	$ -	3.00%	24.09	36.13	$ 144.53	$ 4.21	**$ 2,223.36**	**$ 50.52**	**2.79%**	2033
Total Change over planning period					**$ -**					**$ 84.53**		**$ 1,014.36**		

Notes:

1. Current water volumetric rate is $4.20 per 1,000 gallons for the first 68,000 gallons, $3.55 per 1,000 gallons on the next 267,000 gallons and $3.20 per 1,000 gallons on anyhting over 335,000 gallons each month
2. The water user charges include a monthly service charge of $11.10 plus a public fire protection charge of $10.75 for a 5/8 inch meter.
3. The current Sewer volumetric rate is $10.00 per 1,000 gallons and a service charge of $15.00.
4. The usage is assumed to be 4,500 Gallons per month.

EHLERS PUBLIC FINANCE ADVISORS

Table 14
Projected Impact of CIP on Typical Residential Utility Bill - $124M Treatment Plant Replacement Affordability
City of Cedarburg, WI



<u>Notes:</u>
1) Utility Cost taken as a 5-year average of water, wastewater bills for an average (5/8"; 3,250 gal./mo.) Residential User.
2) City Income Level from U.S. Census Bureau's American Community Survey.
3) 15.% of residential customers are estimated to have less than $25,000 of income. These households will have spent more than 9.71% of their income under the 4-year average for this plan.

CITY OF CEDARBURG

MEETING DATE: February 10, 2025 **ITEM NO:** 9.B.

TITLE: Discussion and possible action on approval of Resolution No. 2025-03 adopting the 2025 revised Fee Schedule

ISSUE SUMMARY: The last time the fee schedule was updated was in 2023 and at that time the building permit fees for construction were the only ones adjusted. The electrical, plumbing, and HVAC fees were left unchanged at that time. The last time those fees were updated was in 2019. The proposed fees are in line with the surrounding communities. The Village of Grafton, Village of Jackson, and City of Mequon were used as comparable communities. Also, note that some of the language has changed to simplify the permit process. You will see the old language stricken through and the new language and fee changes in red.

STAFF RECOMMENDATION: Approval

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION: N/A

BUDGETARY IMPACT: Around a 5% increase in the Permit Revenue Accounts

ATTACHMENTS: Draft of the 2025 fee schedule.

INITIATED/REQUESTED BY: Jeff Thoma Building Inspector

FOR MORE INFORMATION CONTACT: Jeff Thoma

CEDARBURG
WISCONSIN

APPROVED FEE SCHEDULE

FEE DESCRIPTION	FEE AMOUNT
CITY CLERK	
Class A Fermented Malt Beverage License	$100.00
Class A Liquor License	$500.00
Class B Fermented Malt Beverage License	$100.00
Class B Liquor License	$500.00
Temporary Class "B"/"Class B" License	$10.00
Class B Reserve Liquor License	$10,000.00
Class C Wine License	$100.00
Operator's License (Bartender) Renewal	$40.00
Operator's License (Bartender) New	$50.00
Provisional Operator's License	$15.00
Tobacco Products (Cigarette license)	$100.00
Publication Fee	$20.00 non refundable
Late Application Fee	$10.00
Direct Sellers (Solicitors) - City Residents	$100.00
Direct Sellers (Solicitors) - Non City Residents	$150.00
Direct Sellers - each additional person	$10.00
Festivals Permit	$300.00
Filming Permit	$20.00
Horse and Carriage Rides	$110.00
Parade/Walk/Run	$25.00
Street Use (Block Party)	$25.00
Weights and Measures Permit	$30.00 annually + $10.00 per device
Replacement fee	$10.00
BUILDING PERMITS	
Minimum Permit Fee for all Permits	$60.00 $65.00
~~**Residential (1 & 2 Family & Attached Garage)**~~	
~~a) New Construction & Addition~~	~~$0.40/gross sq ft~~
~~b) Alterations, Remodeling, Repairs~~	~~$0.35/per sq ft~~
Residential 1 & 2 Family & Attached Garage	
New Construction, Additions, Alterations, & Repairs	$0.42 per sq. ft.
~~**Multi-Family Dwellings (3 or More Dwelling Units)**~~	
~~a) New Construction & Addition~~	~~$0.42/gross sq ft~~
~~b) Alterations, Remodeling, Repairs~~	~~$0.39/per sq ft~~
Residences & Apartments, Three Family & Over, Row Housing, Multiple Family Dwellings, Institutional.	
New Construction, Additions, Alterations, & Repairs	$0.42 per sq. ft.
~~**Commercial (Office, Retail, Institutional, etc.)**~~	
~~a) New Construction & Addition~~	~~$0.39/gross sq ft~~
~~b) Alterations, Remodeling, Repairs~~	~~$0.33/per sq ft~~
Commercial Office, Retail, etc.	
New Construction, Additions, Alterations, & Repairs	$0.42 per sq. ft.
~~**Manufacturing or Industrial (Office Areas to be included under (4)(a))**~~	
~~a) New Construction & Addition~~	~~$0.33/gross sq ft~~
~~b) Alterations, Remodeling, Repairs~~	~~$0.30/per sq. ft.~~
Manufacturing or Industrial (Office Areas to be included under 4)	
New Construction, Addition, Alterations, & Repairs	$0.36 per sq. ft.
~~**Accessory Structures (Garages, Sheds, Decks, Pools, etc.)**~~	
~~a) New Construction, Additions, Alterations~~	~~$0.33/per sq. ft.~~
Agriculture Buildings, Detached Garages, Accessory Structures	
New Construction, Addition, Alterations, & Repairs	$0.36 per sq. ft
Permit to Early Start (Footing & Foundation Only)	
a) Residential	~~$150.00~~ $250.00

b) Commercial, Manufacturing, Industrial, Multi-Family	~~$275.00~~ $330.00
All other Structures & Projects ~~(Buildings, Structures, Alterations~~	
~~and repairs where square footage cannot be calculated.)~~	~~$13.00/$1,000.00 of value~~
(Buildings, Structures, Alterations, Renewable Energy and repairs where square footage cannot be calculated)	$15.00/$1000.00 of value
~~**Wrecking, Razing & Interior Demolition**~~	
~~(Fee may be waived at the discretion of the Building Inspector)~~	~~$95.00 + $0.13/per sq.ft.Max=$925.00~~
Wrecking, Razing & Interior Demolition	
(Fee may be waived at the discretion of the Building Inspector)	$100.00 + $0.14 per sq. ft.Max $995.00
Moving Buildings Over Public Ways	~~$250~~ plus $0.14 per sq. ft.
Pools – In Ground/Above Ground, Spas	$15.00/$1000.00 of value $65.00 minimum & $540.00 maximum
Renewable Energy Systems (Solar, Wind, Geothermal, Hydro)	
a) Residential	$15.00/$1000 value $270.00 maximum
b) Commercial	$15.00/$1000 value $540.00 maximum
Building Plan Examination	
a) Residential (1 & 2 Family)	~~$275.00~~ $300.00
1) Additions	$125.00
2) Alterations	~~$60.00~~ $65.00
b) Multi-Family	$330.00 + $30.00 per unit $355.00 + $32.00 per unit
1) Additions and Alterations	$150.00
~~2) Alterations~~	~~$60.00~~
c) Commercial, Manufacturing, Industrial (New Construction, Addition, Alterations, & Repairs)	~~$430.00~~ $355.00
~~1) Additions~~	~~$200.00~~
~~2) Alterations~~	~~$100.00~~
d) Accessory Structures ~~(Garages, Sheds, Decks, Pools, etc.)~~ (Garages, Sheds, etc. greater than 120 sq. ft.)	~~$40.00~~ $65.00
e) Desks, Pools, Spas	$65.00
f) Renewable Energy Systems	
1) Residential	$65.00
2) Commercial	$162.00
Occupancy Permits	
a) Residential (1 & 2 Family)	~~$60.00~~ $65.00
b) Multi-Family (per Dwelling Unit)	~~$60.00~~ $65.00/unit + $100.00/Bldg
c) Business, Commercial, Manufacturing, Industrial	~~$160.00~~ $255.00
d) Temporary Occupancy / Use (6 mo. Or less)	$100.00
Erosion Control Fees	
a) Residential Lot (1 & 2 Family) New Construction	~~$190.00~~ $205.00
1) Addition & Alterations to Structure	$50.00
b) Commercial, Manufacturing, Industrial, Multi-Family	$225.00 + $6.00 per 1,000 sq ft of disturbed area. Max = $2,450.00
Miscellaneous Fees	
a) Address Numbers (Complete Set)	~~$35.00~~ $40.00
1) Individual Tiles	$3.00
b) Wisconsin Permit Seal	~~$75.00~~ $80.00
c) Right-of-Way Permit (Driveway Approach/Culvert, Sidewalk,etc.)	$60.00
~~d) Siding~~	~~$60.00~~
~~e)~~ d) ~~Reroofing~~ Residing & Trim, Reroofing, Window Replacement	
1) Residential (1 & 2 Family)	~~$60.00~~ $65.00
2) Commercial, Manufacturing, Industrial, Multi-Family	~~$14.00~~ $15.00/$1,000 valuation Max ~~$300.00~~ $330.00
~~g) Sign Permit~~	~~$75.00~~
~~h)~~ e) Fire Protection Plan Review & Permit	$60.00
f) Technology Fee, per permit	$5.00
Special Inspection Fees	
a) Special Inspection	
1) Residential (1 & 2 Family)	$100.00
2) Commercial, Manufacturing, Industrial, Multi-Family	$200/Bldg
3) Accessory Structures (Garages, Sheds, Decks, Pools, etc.)	$60.00
b) Special Inspection Report With A Written Report	$100 Additional
c) Special Inspection After Working Hours	$175.00 Additional
~~**Re-inspection** (Building, Plumbing, Electrical, HVAC, Soil Erosion, Etc.)~~	~~$75.00~~
Sign Permit Fees	
a) Permanent sign	$75.00 plus $2.50 per sq. ft.
b) Temporary sign	$20.00 $35.00
c) Permanent sign in the B-3 Historic District adds a $25.00 surcharge.	$25.00

Re-inspection or work not ready at the time of inspection $100.00. Failure to call for required inspection(s) $100 2nd Doubled 3rd Tripled. ***DOUBLE FEES*** *will be assessed to any person, company or corporation who fails to obtain a permit before work has begun, except in emergency cases where the Building Inspection Office has been notified of the emergency and has determined it to be.* ***TRIPLE FEES*** *for Subsequent Offenses.*
~~***Note 1:*** *Gross square footage calculations are based on exterior dimensions, including garage each finished floor level. Unfinished basements or portions thereof are not included.*~~
~~***Note 2:*** *In determining construction cost, all costs for building and labor shall be included except cost, associated with the Plumbing, Electrical, HVAC and Landscape work.*~~
~~***Note 3:*** *All fee categories shall be rounded to the nearest whole dollar amount.*~~
~~***Note 1:*** *Additional Fee for Plan Review May be Assessed at the Time of Application for Renewal of the Permit.*~~
~~***Note 4:*** *SF Area Shall Be Defined as Follows: The Living Area of the Building Enclosed by the Interior Surface of the Exterior Walls Excluding the Basement Area, Unless the Basement Area Complies with the Building Code, Permitting Human Habitation.*~~
~~***Note 5:*** *In Determining Cost, All Construction Shall Be Included with the Exception of Heating, A/C, Electrical, and Plumbing Work.*~~

HVAC

Heating up to 150,000 BTU input		$55.00 $65.00 per unit
Heating, each additional 50,00 above 150,000 BTU input of fraction	Per	$15.00 $18.00 per 50,000 BTU
Fireplace / Woodstove		$50.00 $65.00 per unit
Air to Air Heat Recovery Unit (ERV or HRV)		$65.00 per unit
Air Conditioning-RESIDENTIAL ~~(exterior condensers)~~		$55.00 $65.00 per unit
Air Conditioning-COMMERCIAL * ~~(exterior condensers)~~		$60.00 $65.00 per unit
* $20.00 per ton of cooling over 3 tons		$800.00 max
Commercial Exhaust hoods and systems		$150.00 per system
~~Commercial unit heater (rooftop)~~		~~$100.00~~
~~HVAC distribution system per 100 square feet~~		~~$1.50~~
Duck Work (Includes New and Alterations)		$65.00 per system
Gas Supply Piping (New, Repair, Extended)		$65.00 per system
Miscellaneous / Other (Installations, Alterations, or Repairs not described above)		$75.00
Re-inspection or work not ready at the time of inspection $100. Failure to call for required		
inspection(s) $100 2nd Doubled 3rd Tripled		
MINIMUM PERMIT FEE IS		$55.00 $65.00

Re-inspection or work not ready at the time of inspection $100.00. Failure to call for required inspection(s) $100 2nd Doubled 3rd Tripled. ***DOUBLE FEES*** *will be assessed to any person, company or corporation who fails to obtain a permit before work has begun, except in emergency cases where the Building Inspection Office has been notified of the emergency and has determined it to be.* ***TRIPLE FEES*** *for Subsequent Offenses.*

ELECTRICAL

~~Light switches and convenience outlets, smoke detectors~~	~~$0.70~~
~~Lighting fixtures- LED / Incandescent / HID / Other~~	~~$0.55~~
~~Tubular Lamps (i.e. florescent, lumiline)~~	~~$0.55~~
~~Range, electric~~	~~$6.00~~
~~Garbage grinder and disposal unit~~	~~$6.00~~
~~Dishwasher~~	~~$7.00~~
~~Clothes dryer~~	~~$6.00~~
~~Water heater, electric~~	~~$10.00~~
~~Furnace, gas or oil burner or stoker – RESIDENTIAL~~	~~$9.00~~
~~Furnace, gas or oil burner or stoker – COMMERCIAL~~	~~$18.00~~
~~Air conditioning, refrigeration, air cooling or similar – RESIDENTIAL~~	~~$12.00~~
~~Air conditioning, refrigeration, air cooling or similar – COMMERCIAL~~	~~$24.00~~
~~Feeders - #4 AWG or larger~~	~~$10.00~~
~~Whirlpool, hot tub, etc~~	~~$18.00~~
~~Services – 0 thru 100 amperes~~	~~$40.00~~
~~Services – 101 thru 200 amperes~~	~~$50.00~~
~~Services – 201 thru 600 amperes~~	~~$60.00~~
~~Services – thereafter each additional 100 amperages~~	~~$10.00~~
~~Motor (over ¼ hp) $0.50 per hp or fraction thereof, minimum fee of:~~	~~$4.00~~
~~Fuel dispensing pumps~~	~~$10.00~~
~~Transformers, rectifiers , generators, $0.50/kw up to 200 kw minimum fee of:~~	~~$5.00~~
~~Electric space heating systems per kw~~	~~$5.00~~
~~Heating devices, miscellaneous~~	~~$5.00~~
~~Power receptacles – 230 volts or over, thru 30 amperes~~	~~$6.00~~
~~Power receptacles – 230 volts or over, over 30 amperes~~	~~$10.00~~
~~Wireways, busways, underfloor raceways or auxiliary gutters (per LF)~~	~~$0.50~~
~~Strip lighting, plug-in strip, or similar system (per LF)~~	~~$0.50~~
~~Exterior lighting – COMMERCIAL (per fixture)~~	~~$6.00~~
~~X-ray machines, motion picture machines~~	~~$10.00~~
~~Fire alarm panel~~	~~$40.00~~
~~Signs, electric~~	~~$15.00~~

~~Swimming pool wiring~~	~~$50.00~~
~~Reinspection fee~~	~~$40.00~~
~~Total is the sum or all above **OR** $50.00, whichever is greater~~.	~~$50.00~~
Light switches, convenient outlets, and smoke detectors	$.75 each
Lighting fixtures- LED / Incandescent / HID / Other	$.75 each
Tubular Lamps (i.e. florescent, lumiline)	$1.00/tube
Strip lighting, track lighting, plug-in-strip, trolley wire or similar	$1.00 each
Air-Conditioning Units (each motor compressor unit)	$20.00 each
Heating Unit- Furnace / Boiler / Wall Unit / Magic- Pak / Electric Furnace or Heat Pump	$20.00 each
Electric space heating & baseboard systems	$7.00 each
Electric Appliances- Commercial & Residential- range / oven / dryer / dishwasher / disposal / water heater / circle unit type(s) or indicate other	$40.00 per 100 Amps $10/100A or fraction over
Temporary Service & Wiring installation (i.e. construction, fire damage, etc.)	$25.00 each 100A
Feeders & Sub-feeders (Each 100 amps or fraction thereof)	$25.00 each 100A
Wireways, busways, under floor raceways or auxiliary gutters	$1.00/ foot
Transformers, reactors, rectifiers, cap., welders, convertors, or similar devices	$50.00 each
RTU's / Commercial Combination Heating & A/C units	$25.00 each
Commercial Refrigeration or freezer units (Each motor compressor unit)	$15.00 each
Swimming Pools (Temporary or Permanent) (Include assoc. wiring & ground/bonding	$40.00 each
Fuel Dispensers for gasoline, oil, or similar units	$20.00 each
Dimmers, Rheostats, Sensors, GFCI, AFCI, etc.	$4.50 each
Fire Alarm Systems	$100.00 each
Communication Systems (i.e. Cat 5, Coaxial, Doorbells, Security Systems, Antenna, etc.)	$1.00 each
Power Receptacles over 150 volts	$5.00 each
Motors (Each motor including exhaust, paddle & vent fans)	$5.00 each
Signs – Electric illuminated (Each Sign) (i.e. LED, Neon, Fluorescent, Incandescent, Other)	$30.00 each
Power Generators & Alternate Power Systems (i.e. Photo-voltaic, Wind, etc.)	$150.00 each
Miscellaneous / Other (Installations, Alterations or Repairs not described above)	$75.00
MINIMUM PERMIT FEE IS	~~$50.00~~ $65.00

Re-inspection or work not ready at the time of inspection $100.00. Failure to call for required inspection(s) $100 2nd Doubled 3rd Tripled. ***DOUBLE FEES*** *will be assessed to any person, company or corporation who fails to obtain a permit before work has begun, except in emergency cases where the Building Inspection Office has been notified of the emergency and has determined it to be.* ***TRIPLE FEES*** *for Subsequent Offenses.*

PLUMBING

Water Closets / Urinals	$10.00
Bathtubs	$10.00
Sinks (Lavatories, Kitchen, Laundry, Bar, Service)	$10.00
Shower	$10.00
Laundry Tray	$10.00
Floor Drain	$10.00
Drinking Fountains	$10.00
Dishwasher	$10.00
Disposal	$10.00
Dishwasher	$10.00
Sump Pump	$10.00
Water Heater (New)	$10.00
Sump Pump	$10.00
Hose Bids	$10.00
Water Heater	$10.00
Water Softener and or Filtration Device	$10.00
Grease Traps	$10.00
Supply or Other Piping System	$10.00
Backflow Prevention Device	$10.00
Meter Horn and or Credit Meter	$10.00
Conn. To Sanitary Sewer (Exterior)	~~$50.00~~ $60.00
Conn. To Storm Sewer (Exterior)	$50.00 $60.00
Water Service (less than 2")	$50.00 $60.00
Water Service (more than 2")	$50.00 $60.00
Conn. To Sanitary Sewer (Interior)	$50.00 $60.00
Conn. To Storm Sewer (Interior)	$50.00 $60.00
Sewer Sump/Ejector	$50.00 $55.00
Catch Basins/Manholes	$30.00 $55.00
MINIMUM PERMIT FEE IS	$35.00 $65.00

Re-inspection or work not ready at the time of inspection $100.00. Failure to call for required inspection(s) $100 2nd Doubled 3rd Tripled. ***DOUBLE FEES*** *will be assessed to any person, company or corporation who fails to obtain a permit before work has begun, except in emergency cases where the Building Inspection Office has been notified of the emergency and has determined it to be.* ***TRIPLE FEES*** *for Subsequent Offenses.*

SIGN PERMIT FEES

Permanent Signage	Base Fee $75 plus $2.50 per sq.ft.
Temporary Signage	$35.00 per sign
Permanent Signage in the B-3 Historic District	$25.00 surcharge
Re-inspection or work not ready at the time of inspection $100.00. Failure to call for required inspection(s) $100 2nd Doubled 3rd Tripled. ***DOUBLE FEES*** *will be assessed to any person, company or corporation who fails to obtain a permit before work has begun, except in emergency cases where the Building Inspection Office has been notified of the emergency and has determined it to be.* ***TRIPLE FEES*** *for Subsequent Offenses.*	
FIRE INSPECTION FEES	
Square feet	**Fee per year**
Residential buildings with no inspectable common areas – exterior inspection only	$15.00 per year
Under 1,000 square feet	$15.00 per year
1,001 - 5,000 square feet	$25.00 per year
5,001 - 10,000 square feet	$50.00 per year
10,001 - 20,000 square feet	$100.00 per year
20,001 - 30,000 square feet	$150.00 per year
30,001 - 40,000 square feet	$200.00 per year
40,001 - 50,000 square feet	$300.00 per year
50,001 - 75,000 square feet	$400.00 per year
75,001 - 100,000 square feet	$500.00 per year
Over 100,000 square feet	$1,000.00 per year
FIRE DEPARTMENT FALSE ALARM FEES	
First two false alarms for a location	no charge
Third false alarm per location	$150.00
Fourth false alarm per location	$250.00
Fifth and subsequent false alarm per location	$400.00
FIRE DEPARTMENT ACTIVE VOLUNTEER MEMBER RATES	
Ambulance Driver	$8.00
Firefighter	$10.00
EMT	$12.00
Engineer	$13.00
Firefighter/EMT	$14.00
Engineer/EMT	$15.00
Lieutenant	$18.00
Captain	$20.00
Deputy Chief	$22.00
Assistant Chief	$24.00
FIRE DEPARTMENT CERTIFICATION INCREASES	
Advanced EMT	$1.00
Paramedic	$8.00
Firefighter II	$1.00
Driver/Operator-Aerial	$1.00
Instructor I	$1.00
Instructor II	$1.00
Officer I	$1.00
Officer II	$1.00
Investigator I	$1.00
SCUBA/Diver Certification	$1.00
Fire Investigator	$1.00
EMS SERVICES/AMBULANCE TRANSPORT FEES	
Basic Life Support (Resident)	$1,000.00
Basic Life Support (Non-Resident)	$1,200.00
Advanced Life Support (Resident)	$1,300.00
Advanced Life Support (Non-Resident)	$1,400.00
Advanced Life Support 2 (Resident)	$1,600.00
Advanced Life Support 2 (Non-Resident)	$1,750.00
Basic Life Support On-Scene Care (Resident)	$325.00
Basic Life Support On-Scene Care (Non-Resident)	$350.00
Advanced Life Support On-Scene Care (Resident)	$600.00
Advanced Life Support On-Scene Care (Non-Resident)	$700.00
Milage (Resident)	$23.00

Milage (Non-Resident)	$24.00
Lift Assist (First and Second)	no charge
Lift Assist (Third)	$150.00
Lift Assist (Fourth)	$250
Lift Assist (Fifth and above)	$400
POLICE DEPARTMENT FALSE ALARM FEES	
First three false alarms for a location	no charge
Fourth false alarm per location	$40.00
Fifth false alarm per location	$50.00
Sixth and subsequent false alarm per location	$65.00

CITY OF CEDARBURG
RESOLUTION NO. 2025-03

Approving the City of Cedarburg Fiscal Year 2025 Annual Fee Schedule

WHEREAS, the City of Cedarburg is a body corporate and politic within Ozaukee County, Wisconsin; and

WHEREAS, the City desires to remove specific fees listed within the City Code of Ordinances and instead provide an annual Resolution executing a Fee Schedule for the corresponding fiscal year (as seen in attached exhibit).

NOW, **THEREFORE, BE IT** RESOLVED, that the Common Council of the City of Cedarburg does hereby approve and incorporate herein the 2025 Annual Fee Schedule, to be effective for the 2025 fiscal year.

Passed and adopted this 10th day of February, 2025.

____
Patricia Thome, Mayor

Attest:

____
Tracie Sette, City Clerk

Form **AB-101**

Alcohol Beverage Appointment of Agent

Date

Agent Type *(check one)*

☐ Original (no fee) ☒ Successor ($10 fee for municipal licensees only) pd JC 1/28/25 cash

Part A: Business Information

1. Legal Business Name (individual name if sole proprietor)
CVS PHARMACY

2. Business Trade Name or DBA
CVS HEALTH

3. Entity Type *(check one)* ☐ Limited Liability Company ☒ Corporation ☐ Nonprofit Organization

4. Alcohol Beverage Business Authorization *(check one)* ☒ Municipal Retail License ☐ State Permit

5. If successor agent, provide State Permit or Municipal Retail License Number

6. Describe the reason for appointing a successor agent, if successor is checked above.
New store manager

Part B: Agent Information

1. Last Name	2. First Name	3. M.I.
MARX	ANTHONY	J

4. Email	5. Phone
tonymarx55@gmail.com	(262)707-1036

6. Home Address
708 6th Ave.

7. City	8. State	9. Zip Code	10. Age
Grafton	WI	53024	60

11. Drivers License/State ID Number	12. Drivers License/State ID State of Issuance
M620-0106-4261-01	WI

Part C: Agent Questions

1. Have you satisfied the responsible beverage server training requirement? Submit proof of completion. ☒ Yes ☐ No

2. Have you completed Form AB-100, *Alcohol Beverage Individual Questionnaire* (licensee) or Form AB-300, *Alcohol Beverage Personal Questionnaire* (permittee)? ☒ Yes ☐ No

3. Have you been a Wisconsin resident for at least 90 continuous days? See instructions for exceptions. ☒ Yes ☐ No

Continued →

Part D: Business Attestation

READ CAREFULLY BEFORE SIGNING: I, the **Undersigned**, authorize the above-named individual to act for the above-named corporation, nonprofit organization, or limited liability company with full authority and control of the premises and of all alcohol beverage activities on such premises. I certify that I am authorized by the above-named entity to authorize this individual to act on behalf of the entity. If I am appointing a successor agent, I rescind all previous agent appointments for this premises. Further, I understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Last Name		First Name	M.I.
MARX		ANTHONY	J
Title: STORE MANAGER	Email:		Phone: (262) 707-1036
Signature: [signature]		Date: 1/28/25	

Part E: Agent Attestation

READ CAREFULLY BEFORE SIGNING: I, the **Agent**, hereby accept this appointment as agent for the above-named corporation, nonprofit organization, or limited liability company and assume full responsibility for the conduct of all alcohol beverage activities on the premises for the above-named business. I further understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Last Name	First Name	M.I.
MARX	ANTHONY	J
Signature: [signature]	Date: 1/28/25	

CPD APPROVED

CITY OF CEDARBURG
COMMON COUNCIL
JANUARY 27, 2025

A meeting of the Common Council of the City of Cedarburg, Wisconsin, was held on Monday, January 27, 2025, at City Hall, W63 N645 Washington Avenue, second floor, Council Chambers, and online utilizing the Zoom app.

Mayor Patricia Thome called the meeting to order at 7:00 p.m. A moment of silence was observed. The Pledge of Allegiance was led by Boy Scout Pack 3836.

Roll Call:	Present -	Mayor Patricia Thome, Council Members Kevin Curley, Mark Mueller, Kristian Lindo (Zoom), Kristin Burkart, Melissa Bitter, and James Fitzpatrick
	Excused -	Council Member Robert Simpson
	Also Present -	City Administrator Mikko Hilvo, Attorney Michael Herbrand, City Clerk Tracie Sette, Director of Engineering and Public Works Michael Wieser, and interested citizens and news media.

STATEMENT OF PUBLIC NOTICE

At Mayor Thome's request, City Clerk Sette verified that notice of this meeting was provided to the public by forwarding the agenda to the City's official newspaper, the *News Graphic,* to all news media and citizens who requested copies, and by posting in accordance with the Wisconsin Open Meetings Law. Citizens present were welcomed and encouraged to provide their input during the citizen comment portion of the meeting.

COMMENTS AND SUGGESTIONS FROM CITIZENS – None

DISCUSSION AND POSSIBLE ACTION ON ORDINANCE NO. 2025-09 AMENDING SECTION 10-1-34(A) OF THE CODE OF ORDINANCES TO CREATE LOADING ZONE PARKING RESTRICTIONS ON THE EAST SIDE OF HANOVER AVENUE FROM A POINT 320 FEET SOUTH OF THE SOUTH CURB LINE OF WESTERN ROAD FOR 20 FEET

A request has been received from P2 Development for a second loading zone to be created at the secondary front entrance to the Fox Run Apartment building; on the north side of the ramp to the underground parking garage. This request is to help provide better visibility for vehicles entering and exiting the parking garage. The first loading zone was approved early in 2024 in front of the main entrance to the apartment building which is on the south side of the parking garage ramp.

A motion was made by Council Member Burkart, seconded by Council Member Mueller to approve Ordinance No. 2025-09 amending section 10-1-34(a) of the Code of Ordinances to create loading zone parking restrictions on the east side of Hanover Avenue from a point 320 feet south of the south curb line of Western Road for 20 feet. Motion carried without a negative vote with Council Member Simpson excused.

DISCUSSION AND POSSIBLE ACTION ON AMPLIFIED MUSIC PERMIT FOR FIRST IMMANUEL LUTHERAN CHURCH TO HOLD WORSHIP SERVICES AT CEDAR CREEK PARK ON WEDNESDAYS 5:30 P.M. – 7:30 P.M. FROM JUNE 25, 2025 THROUGH JULY 30, 2025

The City Ordinance on amplified music requires an update to accommodate the following:

- Amplified music permits for City parks originally issued by the Cedarburg Police Department
- Potential permit requests coming from producers of beer, wine, and intoxicating liquor which are now licensed through the State of Wisconsin
- Permit requests from entities that do not hold a liquor license

Administrator Hilvo requested a change to the ordinance before approving new requests for amplified music.

A motion was made by Council Member Burkart, seconded by Council Member Fitzpatrick to postpone this item to a future meeting while the City Ordinance on outdoor amplified music is revised. Motion carried without a negative vote with Council Member Simpson excused.

DISCUSSION AND POSSIBLE ACTION ON ISSUANCE OF A FESTIVAL CELEBRATION PERMIT TO FESTIVALS OF CEDARBURG, INC. FOR WINTER FESTIVAL TO BE HELD ON SATURDAY, FEBRUARY 15, 2025 FROM 10:00 A.M. TO 10:00 P.M. AND ON SUNDAY, FEBRUARY 16, 2025 FROM 8:30 A.M. TO 5:00 P.M

A motion was made by Council Member Burkart, seconded by Council Member Mueller to approve the issuance of a Festival Celebration permit to Festivals of Cedarburg, Inc. for Winter Festival to be held on Saturday, February 15, 2025 from 10:00 a.m. to 10:00 p.m. and on Sunday, February 16, 2025 from 8:30 a.m. to 5:00 p.m. Motion carried without a negative vote with Council Member Simpson excused.

DISCUSSION AND POSSIBLE ACTION ON ISSUANCE OF A FESTIVAL CELEBRATION PERMIT TO FESTIVALS OF CEDARBURG, INC. FOR STRAWBERRY FESTIVAL TO BE HELD ON SATURDAY JUNE 28, 2025 FROM 10:00 A.M. TO 9:00 P.M. AND SUNDAY, JUNE 29, 2025 FROM 10:00 A.M. TO 5:00 P.M.

A motion was made by Council Member Mueller, seconded by Council Member Bitter to approve the issuance of a Festival Celebration Permit to Festivals of Cedarburg, Inc. for Strawberry Festival to be held on Saturday June 28, 2025 from 10:00 a.m. to 9:00 p.m. and

Sunday, June 29, 2025 from 10:00 a.m. to 5:00 p.m. Motion carried without a negative vote with Council Member Simpson excused.

DISCUSSION AND POSSIBLE ACTION ON ISSUANCE OF A FESTIVAL CELEBRATION PERMIT TO FESTIVALS OF CEDARBURG, INC. FOR WINE & HARVEST FESTIVAL TO BE HELD ON SATURDAY, SEPTEMBER 20, 2025 FROM 10:00 A.M. TO 9:00 P.M. AND SUNDAY, SEPTEMBER 21, 2025 FROM 10:00 A.M. - 5:00 P.M.

A motion was made by Council Member Bitter, seconded by Council Member Mueller to approve the issuance of a Festival Celebration Permit to Festivals of Cedarburg, Inc. for Wine & Harvest Festival to be held on Saturday, September 20, 2025 from 10:00 a.m. to 9:00 p.m. and Sunday, September 21, 2025 from 10:00 a.m. - 5:00 p.m. Motion carried without a negative vote with Council Member Simpson excused.

CONSENT AGENDA

A motion was made by Council Member Mueller, seconded by Council Member Curley, to approve the following consent agenda items. Motion carried without a negative vote with Council Member Simpson excused.

- Approval of January 13, 2025 Common Council meeting minutes
- Payment of bills dated 01/08/2025 through 01/17/2025, transfer list dated 01/08/2025 through 01/24/2025 and payroll from 12/22/2024 through 01/18/2025

ADMINISTRATOR’S REPORT

Administrator Hilvo informed the Common Council that soil borings have begun as consulting services gather information in the quest to determine a recommendation for the future of the Water Recycling Center. Data should be available by September 2025.

Administrator Hilvo informed the Council of the assessment that has begun to determine the need for a joint Public Safety Building. To date, this is the first step in the process and the only item that has been approved by the Council thus far.

A Business Forum will be scheduled for late February. Local businesses will be invited to collaborate with City leaders.

COMMENTS AND SUGGESTIONS BY COUNCIL MEMBERS

Council Member Fitzpatrick advised the Council Members about the Plan Commission meeting taking place on Tuesday, January 28th. The topic will be the City’s Smart Growth Plan.

Council Member Curley conveyed the positive feedback received regarding the MLK day event. The next Diversity event will be held March 17th and the topic will be “Won’t you be my neighbor”.

MAYOR'S REPORT

Mayor Thome confirmed the Plan Commission meeting will take place at 5:00 p.m. on Tuesday, January 28th in the Council Chambers and the public will be encouraged to provide input.

ADJOURNMENT

A motion was made by Council Member Mueller, seconded by Council Member Burkart, to adjourn the meeting at 7:19 p.m. Motion carried without a negative vote with Council Member Simpson excused.

Tracie Sette
City Clerk

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 100 GENERAL FUND			
01/24/2025	PWBDD	49084	AURORA HEALTH CARE	PROFESSIONAL SERVICES	500210	522130	25.00
01/24/2025	PWBDD	49087	BEVERLY DYBLE	PUBLIC WORKS FEES	463101	000000	30.00
01/24/2025	PWBDD	49088*#	BEYER'S HARDWARE	OPERATING SUPPLIES	500350	533210	12.57
				REPAIR AND MAINTENANCE	500240	555510	13.12
				CHECK PWBDD 49088 TOTAL FOR FUND 100:			25.69
01/24/2025	PWBDD	49091*#	CEDARBURG LIGHT & WATER	ELECTRIC	500222	533420	622.39
				REPAIR AND MAINTENANCE	500240	533421	274.03
				CHECK PWBDD 49091 TOTAL FOR FUND 100:			896.42
01/24/2025	PWBDD	49093*#	CHARTER COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	500225	513100	12.45
				TELEPHONE/COMMUNICATIONS	500225	513200	12.50
				TELEPHONE/COMMUNICATIONS	500225	514100	35.62
				INTERNET	500220	514700	763.61
				TELEPHONE/COMMUNICATIONS	500225	515400	32.21
				TELEPHONE/COMMUNICATIONS	500225	515600	26.40
				TELEPHONE/COMMUNICATIONS	500225	518100	52.96
				TELEPHONE/COMMUNICATIONS	500225	522310	20.00
				INTERNET	500220	522410	149.98
				TELEPHONE/COMMUNICATIONS	500225	522410	23.60
				TELEPHONE/COMMUNICATIONS	500225	533110	26.15
				TELEPHONE/COMMUNICATIONS	500225	533210	33.75
				OPERATING SUPPLIES	500350	533210	159.98
				TELEPHONE/COMMUNICATIONS	500225	555140	20.00
				INTERNET	500220	555510	159.98
				INTERNET	500220	555510	107.98
				INTERNET	500220	555510	109.99
				TELEPHONE/COMMUNICATIONS	500225	566310	24.25
				CHECK PWBDD 49093 TOTAL FOR FUND 100:			1,771.41
01/24/2025	PWBDD	49094	CHUCK MOEGENBURG	REPAIR AND MAINTENANCE	500240	518100	120.00
01/24/2025	PWBDD	49096	COMPLETE OFFICE OF WISCONSIN	OFFICE SUPPLIES	500310	515600	123.65

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 100 GENERAL FUND			
				OFFICE SUPPLIES	500310	515600	(66.84)
				CHECK PWBDD 49096 TOTAL FOR FUND 100:			56.81
01/24/2025	PWBDD	49097#	DIGITAL EDGE OF GRAFTON	OFFICE SUPPLIES	500310	515600	379.00
				PRINTING-NEWSLETTERS, ETC	500313	522110	440.00
				CHECK PWBDD 49097 TOTAL FOR FUND 100:			819.00
01/24/2025	PWBDD	49098	DISCOVERY COACH	OTHER EXPENSES - WICKED BUS DEPOSIT	500390	555140	100.00
01/24/2025	PWBDD	49100	EMR, LLC	PROFESSIONAL SERVICES	500210	522310	3,019.76
01/24/2025	PWBDD	49101#	ENERCON, INC.	REPAIR AND MAINTENANCE	500240	533311	1,608.00
				REPAIR AND MAINTENANCE	500240	533440	17,592.00
				CHECK PWBDD 49101 TOTAL FOR FUND 100:			19,200.00
01/24/2025	PWBDD	49102	EXCEL DISPOSAL OF WISCONSIN LLC	FUEL INVENTORY	161500	000000	364.31
01/24/2025	PWBDD	49103	FORESTRY SUPPLIERS	REPAIR AND MAINTENANCE	500240	555510	482.11
01/24/2025	PWBDD	49105	GERALDINE M HENDERSON	OVERPAYMENT OF TAXES	261400	000000	1,651.71
01/24/2025	PWBDD	49106*#	GRAFTON ACE HARDWARE	OPERATING SUPPLIES	500350	533210	59.35
01/24/2025	PWBDD	49107	HOUSEMAN & FEIND, LLP	ATTORNEY/CONSULTANT	500212	522110	665.00
01/24/2025	PWBDD	49109*#	JANI-KING OF MILWAUKEE	OPERATING SUPPLIES	500350	533210	414.44
01/24/2025	PWBDD	49110	JJ S PLUMBING REPAIR	REPAIR AND MAINTENANCE	500240	522100	257.90
01/24/2025	PWBDD	49111	JOHNSON CONTROLS SECURITY SOLU	REPAIR AND MAINTENANCE	500240	518100	435.34
01/24/2025	PWBDD	49114	MCCONN INC	MAINTENANCE PARTS	500353	533210	488.40
01/24/2025	PWBDD	49115	MOTION & CONTROL ENTERPRISES LLC	MAINTENANCE PARTS	500353	533210	685.99
01/24/2025	PWBDD	49116	MUNSON INC.	REPAIR AND MAINTENANCE	500240	555510	3,445.00
01/24/2025	PWBDD	49117	NAPA AUTO PARTS	MAINTENANCE PARTS	500353	533210	32.78
				MAINTENANCE PARTS	500353	533210	43.64

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 100 GENERAL FUND			
				MAINTENANCE PARTS	500353	533210	18.94
				CHECK PWBDD 49117 TOTAL FOR FUND 100:			95.36
01/24/2025	PWBDD	49119#	ODP BUSINESS SOLUTIONS,LLC	MAINTENANCE SUPPLIES	500340	522100	221.51
				OFFICE SUPPLIES	500310	522110	79.89
				CHECK PWBDD 49119 TOTAL FOR FUND 100:			301.40
01/24/2025	PWBDD	49121#	ONTECH SYSTEMS, INC	PROFESSIONAL SERVICES	500210	514700	630.00
				EQUIPMENT/SOFTWARE	500380	514700	780.00
				ATTORNEY/CONSULTANT	500212	522110	40.00
				TELEPHONE/COMMUNICATIONS	500225	522110	350.00
				CHECK PWBDD 49121 TOTAL FOR FUND 100:			1,800.00
01/24/2025	PWBDD	49123#	QUALITY STATE OIL CO.,INC.	FUEL INVENTORY	161500	000000	3,307.43
				FUEL INVENTORY	161500	000000	4,277.70
				GAS AND OIL EXPENSE	500351	533210	229.00
				CHECK PWBDD 49123 TOTAL FOR FUND 100:			7,814.13
01/24/2025	PWBDD	49124#	RAY O'HERRON CO.,INC.	UNIFORMS	500346	522110	101.98
				EQUIPMENT OUTLAY	500380	522110	1,721.86
				EQUIPMENT OUTLAY	500380	522120	180.62
				EQUIPMENT OUTLAY	500380	522120	231.73
				CHECK PWBDD 49124 TOTAL FOR FUND 100:			2,236.19
01/24/2025	PWBDD	49128	ROBERT FEHL	PUBLIC WORKS FEES	463101	000000	10.00
01/24/2025	PWBDD	49129	SHERWIN WILLIAMS CO.	REPAIR AND MAINTENANCE	500240	555510	143.65
01/24/2025	PWBDD	49130	TRANS UNION LLC	TELEPHONE/COMMUNICATIONS	500225	522110	70.00
01/24/2025	PWBDD	49131	UNIFIRST CORPORATION	OPERATING SUPPLIES	500350	533210	73.68
				MAINTENANCE PARTS	500353	533210	73.66
				CHECK PWBDD 49131 TOTAL FOR FUND 100:			147.34

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 100 GENERAL FUND			
01/24/2025	PWBDD	49132	VANTAGE FINANCIAL,LLC	EQUIPMENT OUTLAY	500385	514700	304.34
				EQUIPMENT OUTLAY	500385	514700	830.00
				CHECK PWBDD 49132 TOTAL FOR FUND 100:			1,134.34
01/24/2025	PWBDD	49134#	WM CORPORATE SERVICES, INC	MAINT/CONTRACTED SERVICES	500290	533710	47,098.90
				MAINT/CONTRACTED SERVICES	500290	533730	21,432.16
				CHECK PWBDD 49134 TOTAL FOR FUND 100:			68,531.06
01/31/2025	PWBDD	49135	ACOUSTICAL SURFACES, INC	OTHER EXPENSES	500390	555140	2,334.74
01/31/2025	PWBDD	49140	ASCENSION WI EMP SOLUTIONS	ATTORNEY/CONSULTANT	500212	522110	524.00
01/31/2025	PWBDD	49141*#	AT&T	TELEPHONE/COMMUNICATIONS	500225	518100	62.41
				TELEPHONE/COMMUNICATIONS	500225	522110	100.87
				TELEPHONE/COMMUNICATIONS	500225	533210	62.00
				CHECK PWBDD 49141 TOTAL FOR FUND 100:			225.28
01/31/2025	PWBDD	49142*#	AT&T	TELEPHONE/COMMUNICATIONS	500225	518100	290.65
01/31/2025	PWBDD	49143*#	AT&T MOBILITY	TELEPHONE/COMMUNICATIONS	500225	522110	1,276.90
				TELEPHONE/COMMUNICATIONS	500225	522310	140.56
				TELEPHONE/COMMUNICATIONS	500225	522410	116.13
				TELEPHONE/COMMUNICATIONS	500225	533110	77.08
				TELEPHONE/COMMUNICATIONS	500225	533210	143.56
				TELEPHONE/COMMUNICATIONS	500225	555510	100.82
				CHECK PWBDD 49143 TOTAL FOR FUND 100:			1,855.05
01/31/2025	PWBDD	49146*#	BEYER'S HARDWARE	SUPPLIES AND EXPENSES	500347	522120	15.69
				SUPPLIES AND EXPENSES	500347	522120	12.57
				OPERATING SUPPLIES	500350	533210	62.02
				OPERATING SUPPLIES	500350	533210	14.37
				REPAIR AND MAINTENANCE	500240	555510	17.98
				REPAIR AND MAINTENANCE	500240	555510	1.53
				CHECK PWBDD 49146 TOTAL FOR FUND 100:			124.16

Fund: 100 GENERAL FUND

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
01/31/2025	PWBDD	49147#	BLAIN'S FARM & FLEET	OPERATING SUPPLIES	500350	518100	209.90
				OPERATING SUPPLIES	500350	533210	83.93
				MAINTENANCE PARTS	500353	533210	88.98
				MAINTENANCE PARTS	500353	533210	539.91
				CHECK PWBDD 49147 TOTAL FOR FUND 100:			922.72
01/31/2025	PWBDD	49149	BROOKS TRACTOR	MAINTENANCE PARTS	500353	533210	188.87
01/31/2025	PWBDD	49150	CARLIN HORTICULTURAL SUPPLIES	535 GALLON TANK SPRAYER	500290	555510	4,999.99
01/31/2025	PWBDD	49152#	CHARTER COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	500225	518100	49.99
				TELEPHONE/COMMUNICATIONS	500225	522110	584.00
				CHECK PWBDD 49152 TOTAL FOR FUND 100:			633.99
01/31/2025	PWBDD	49154	COMPASS MINERALS AMERICA, INC	SNOW AND ICE MATERIALS	500450	533450	8,561.82
				SNOW AND ICE MATERIALS	500450	533450	15,153.82
				CHECK PWBDD 49154 TOTAL FOR FUND 100:			23,715.64
01/31/2025	PWBDD	49155	COMPLETE OFFICE OF WISCONSIN	OFFICE SUPPLIES	500310	515600	251.79
01/31/2025	PWBDD	49158	DISCOVERY COACH	OTHER EXPENSES - BUS FOR FIRESIDE WEST	500390	555140	1,200.00
01/31/2025	PWBDD	49160	E.H. WOLF AND SONS, INC.	FUEL INVENTORY	161500	000000	2,664.32
				FUEL INVENTORY	161500	000000	4,720.19
				CHECK PWBDD 49160 TOTAL FOR FUND 100:			7,384.51
01/31/2025	PWBDD	49163#	FASTENAL COMPANY	OPERATING SUPPLIES	500350	518100	54.67
				MAINTENANCE PARTS	500353	533210	204.19
				MAINTENANCE PARTS	500353	533210	26.97
				CHECK PWBDD 49163 TOTAL FOR FUND 100:			285.83
01/31/2025	PWBDD	49166	FIRESIDE THEATRE	OTHER EXPENSES - FIRESIDE WEST SIDE	500390	555140	3,589.60
01/31/2025	PWBDD	49168	FIVE CORNERS DODGE	REPAIR AND MAINTENANCE	500240	522120	50.92
01/31/2025	PWBDD	49169	FLYRITE LLC	EQUIPMENT OUTLAY	500380	522110	148.00

CHECK DISBURSEMENT REPORT FOR CITY OF CEDARBURG
CHECK DATE FROM 01/18/2025 - 02/04/2025
Banks: PWBDD

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 100 GENERAL FUND			
01/31/2025	PWBDD	49170	FP SOLUTIONS LLC	PROFESSIONAL SERVICES	500210	533210	105.00
01/31/2025	PWBDD	49173	GREEN HILLS. INC	SNOW AND ICE MATERIALS	500450	533450	1,618.90
01/31/2025	PWBDD	49174	HEIN ELECTRIC SUPPLY CO	REPAIR AND MAINTENANCE	500240	555510	702.07
				REPAIR AND MAINTENANCE	500240	555510	31.69
				REPAIR AND MAINTENANCE	500240	555510	63.39
				REPAIR AND MAINTENANCE	500240	555510	20.89
				REPAIR AND MAINTENANCE	500240	555510	135.90
				CHECK PWBDD 49174 TOTAL FOR FUND 100:			953.94
01/31/2025	PWBDD	49176	JJ S PLUMBING REPAIR	REPAIR AND MAINTENANCE	500240	522100	174.63
01/31/2025	PWBDD	49177	JX ENTERPRISES, INC	MAINTENANCE PARTS	500353	533210	108.92
01/31/2025	PWBDD	49178	KUSTOM SIGNALS, INC.	REPAIR AND MAINTENANCE	500240	522120	130.00
01/31/2025	PWBDD	49179	LETTERS & SIGNS	MAINTENANCE PARTS	500353	533210	504.00
01/31/2025	PWBDD	49180	LIZBETH THOMAS	OVERPAYMENT OF TAXES	261400	000000	190.51
01/31/2025	PWBDD	49182	MID-STATE EQUIPMENT	MAINTENANCE PARTS	500353	533210	406.27
01/31/2025	PWBDD	49184	MUNSON INC.	MAINT/CONTRACTED SERVICES	500290	555510	1,265.00
01/31/2025	PWBDD	49185*#	NAPA AUTO PARTS	OPERATING SUPPLIES	500350	533210	32.97
				MAINTENANCE PARTS	500353	533210	243.60
				MAINTENANCE PARTS	500353	533210	8.92
				MAINTENANCE PARTS	500353	533210	18.78
				CHECK PWBDD 49185 TOTAL FOR FUND 100:			304.27
01/31/2025	PWBDD	49187	NETWORK PHOTOGRAPHY	ATTORNEY/CONSULTANT	500212	522110	1,500.00
01/31/2025	PWBDD	49188#	ODP BUSINESS SOLUTIONS,LLC	MAINTENANCE SUPPLIES	500340	522100	75.79
				OFFICE SUPPLIES	500310	522110	53.63
				CHECK PWBDD 49188 TOTAL FOR FUND 100:			129.42
01/31/2025	PWBDD	49189	OLSEN'S PIGGLY WIGGLY	OPERATING SUPPLIES	500350	533210	133.28

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 100 GENERAL FUND			
				OPERATING SUPPLIES	500350	533210	48.69
				CHECK PWBDD 49189 TOTAL FOR FUND 100:			181.97
01/31/2025	PWBDD	49191	POO FREE PARKS	REPAIR AND MAINTENANCE	500240	555510	749.95
01/31/2025	PWBDD	49193#	RAY O'HERRON CO.,INC.	UNIFORMS	500346	522110	83.98
				EQUIPMENT OUTLAY	500380	522110	51.98
				UNIFORMS	500346	522120	444.24
				EQUIPMENT OUTLAY	500380	522120	158.28
				EQUIPMENT OUTLAY	500380	522120	111.66
				CHECK PWBDD 49193 TOTAL FOR FUND 100:			850.14
01/31/2025	PWBDD	49194	REGISTER OF DEEDS	RECORDING FEES	500311	514100	60.00
01/31/2025	PWBDD	49197	ROAD EQUIPMENT PARTS CENTER	MAINTENANCE PARTS	500353	533210	579.17
01/31/2025	PWBDD	49198	ROTARY CLUB OF CEDARBURG	PROF PUBLICATIONS AND DUES	500320	522110	270.00
01/31/2025	PWBDD	49199	SAN-A-CARE, INC.	OPERATING SUPPLIES	500350	533210	466.34
01/31/2025	PWBDD	49200	SHERWIN INDUSTRIES, INC.	REPAIR AND MAINTENANCE	500240	533311	2,141.94
01/31/2025	PWBDD	49201	SNAP-ON INDUSTRIAL	MAINTENANCE PARTS	500353	533210	161.44
01/31/2025	PWBDD	49203	SOUTHSIDE TIRECO.,INC	MAINTENANCE PARTS	500353	533210	872.76
01/31/2025	PWBDD	49204	STATE INDUSTRIAL PRODUCTS	OPERATING SUPPLIES	500350	533210	345.21
01/31/2025	PWBDD	49206*#	U.S. CELLULAR	TELEPHONE/COMMUNICATIONS	500225	533210	94.59
				TELEPHONE/COMMUNICATIONS	500225	555510	36.55
				CHECK PWBDD 49206 TOTAL FOR FUND 100:			131.14
01/31/2025	PWBDD	49207#	UNIFIRST CORPORATION	REPAIR AND MAINTENANCE	500240	518100	201.48
				OPERATING SUPPLIES	500350	533210	73.66
				CHECK PWBDD 49207 TOTAL FOR FUND 100:			275.14
01/31/2025	PWBDD	49208	VERIZON WIRELESS SERVICES LLC	PROFESSIONAL SERVICES	500210	522130	75.00

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 100 GENERAL FUND			
01/31/2025	PWBDD	49210*#	WE ENERGIES	NATURAL GAS-0713912926-00011	500224	518100	627.27
				NATURAL GAS-0713912926-00006	500224	518100	839.88
				NATURAL GAS-0713912926-00001	500224	518100	837.78
				NATURAL GAS-0711276804-00002	500224	522100	1,824.76
				NATURAL GAS-0711276804-00001	500224	522100	3.88
				NATURAL GAS-0713912926-00004	500224	522410	154.41
				NATURAL GAS-0713912926-00009	500224	533210	1,683.46
				NATURAL GAS-0719886467-00001	500224	555510	177.05
				NATURAL GAS-0707973696-00001	500224	555510	187.42
				CHECK PWBDD 49210 TOTAL FOR FUND 100:			6,335.91
01/31/2025	PWBDD	49211	WINTER EQUIPMENT COMPANY	SNOW PLOW CUTTING EDGES	500340	533450	6,491.95
				SNOW PLOW CUTTING EDGES	500380	533450	900.00
				CHECK PWBDD 49211 TOTAL FOR FUND 100:			7,391.95
01/31/2025	PWBDD	49212	WISCONSIN DEPT OF JUSTICE-TIME	TELEPHONE/COMMUNICATIONS	500225	522110	447.75
				Total for fund 100 GENERAL FUND			194,749.52
				Fund: 220 RECREATION PROGRAMS FUND			
01/24/2025	PWBDD	49093*#	CHARTER COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	500225	555390	33.75
				Total for fund 220 RECREATION PROGRAMS FUND			33.75
				Fund: 240 SWIMMING POOL FUND			
01/24/2025	PWBDD	49093*#	CHARTER COMMUNICATIONS	INTERNET	500220	555320	229.98
				TELEPHONE/COMMUNICATIONS	500225	555320	33.06
				CHECK PWBDD 49093 TOTAL FOR FUND 240:			263.04
01/31/2025	PWBDD	49210*#	WE ENERGIES	NATURAL GAS-0716746085-00001	500224	555320	0.99
				NATURAL GAS-0719900042-00001	500224	555320	2.55
				CHECK PWBDD 49210 TOTAL FOR FUND 240:			3.54
				Total for fund 240 SWIMMING POOL FUND			266.58
				Fund: 260 LIBRARY FUND			
01/24/2025	PWBDD	49083	AMAZON CAPITOL SERVICES	OFFICE SUPPLIES	500310	555110	201.66
				OFFICE SUPPLIES	500310	555110	25.26

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 260 LIBRARY FUND			
				OFFICE SUPPLIES	500310	555110	30.66
				PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	117.00
				PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	47.97
				PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	1,192.13
				PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	84.94
				PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	66.17
				DONATION EXPENDITURES	500322	555110	28.39
				DONATION EXPENDITURES	500322	555110	208.99
				DONATION EXPENDITURES	500322	555110	208.99
				OPERATING SUPPLIES	500350	555110	31.90
				CHECK PWBDD 49083 TOTAL FOR FUND 260:			2,244.06
01/24/2025	PWBDD	49085	BAKER & TAYLOR BOOKS	PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	51.61
				PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	92.44
				DONATION EXPENDITURES	500322	555110	60.00
				DONATION EXPENDITURES	500322	555110	104.00
				CHECK PWBDD 49085 TOTAL FOR FUND 260:			308.05
01/24/2025	PWBDD	49093*#	CHARTER COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	500225	555110	204.97
01/24/2025	PWBDD	49099	DORSEY'S CAFE AND MARKET	DONATION EXPENDITURES	500322	555110	438.94
01/24/2025	PWBDD	49109*#	JANI-KING OF MILWAUKEE	MAINT/CONTRACTED SERVICES	500290	555110	990.36
01/24/2025	PWBDD	49113	LAWNSCAPERS, INC	MAINT/CONTRACTED SERVICES	500290	555110	1,018.75
01/24/2025	PWBDD	49122	ORKIN COMMERCIAL SERVICES	MAINT/CONTRACTED SERVICES	500290	555110	114.00
01/24/2025	PWBDD	49127	RIVISTAS, LLC	PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	4,655.64
01/31/2025	PWBDD	49138	AMAZON CAPITOL SERVICES	PROGRAM SUPPLIES	500308	555110	22.58
				OFFICE SUPPLIES	500310	555110	11.99
				PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	44.90
				PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	39.92
				CHECK PWBDD 49138 TOTAL FOR FUND 260:			119.39

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 260 LIBRARY FUND			
01/31/2025	PWBDD	49141*#	AT&T	TELEPHONE/COMMUNICATIONS	500225	555110	62.00
01/31/2025	PWBDD	49142*#	AT&T	TELEPHONE/COMMUNICATIONS	500225	555110	382.52
01/31/2025	PWBDD	49145	BAKER & TAYLOR BOOKS	PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	159.28
				PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	180.22
				DONATION EXPENDITURES	500322	555110	58.00
				DONATION EXPENDITURES	500322	555110	179.00
				CHECK PWBDD 49145 TOTAL FOR FUND 260:			576.50
01/31/2025	PWBDD	49156	DEMCO SOFTWARE	OFFICE SUPPLIES	500310	555110	132.66
01/31/2025	PWBDD	49162	ENVISIONWARE INC	MAINT/CONTRACTED SERVICES	500290	555110	9,036.71
01/31/2025	PWBDD	49186	NASSCO, INC.	OPERATING SUPPLIES	500350	555110	47.26
01/31/2025	PWBDD	49196	RIVISTAS, LLC	PUBLICATIONS AND SUBSCRIPTIONS	500319	555110	150.00
01/31/2025	PWBDD	49210*#	WE ENERGIES	NATURAL GAS-0714144119-00001	500224	555110	780.58
				Total for fund 260 LIBRARY FUND			21,262.39
				Fund: 270 FIRE DEPT & EMS			
01/24/2025	PWBDD	49082	AIRGAS USA LLC	EMS SUPPLIES AND EXPENSES	500347	522500	804.07
01/24/2025	PWBDD	49086	BATZNER PEST CONTROL	OPERATING SUPPLIES	500350	522500	71.39
01/24/2025	PWBDD	49088*#	BEYER'S HARDWARE	REPAIR AND MAINTENANCE	500240	522500	4.47
				REPAIR AND MAINTENANCE	500240	522500	28.73
				CHECK PWBDD 49088 TOTAL FOR FUND 270:			33.20
01/24/2025	PWBDD	49090	BOUND TREE MEDICAL, LLC	EMS SUPPLIES AND EXPENSES	500347	522500	233.73
01/24/2025	PWBDD	49092	CHARTER COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	500225	522500	355.16
01/24/2025	PWBDD	49093*#	CHARTER COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	500225	522500	229.61
				TELEPHONE/COMMUNICATIONS	500225	522500	18.98
				CHECK PWBDD 49093 TOTAL FOR FUND 270:			248.59

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 270 FIRE DEPT & EMS			
01/24/2025	PWBDD	49104	GALLS, LLC	UNIFORMS	500346	522500	283.88
01/24/2025	PWBDD	49106*#	GRAFTON ACE HARDWARE	OPERATING SUPPLIES	500350	522500	58.49
01/24/2025	PWBDD	49112	JOIN THE FIRE SERVICE LLC	MARKETING	500223	522500	429.00
01/24/2025	PWBDD	49118	NORTH SHORE PHARMACY & COMPOUNDING	EMS SUPPLIES AND EXPENSES	500347	522500	31.69
01/24/2025	PWBDD	49125	RELIANT FIRE APPARATUS, INC.	REPAIR AND MAINTENANCE	500240	522500	4,074.14
01/24/2025	PWBDD	49126	RICOH USA, INC.	MAINT/CONTRACTED SERVICES	500290	522500	67.10
01/31/2025	PWBDD	49137	AIRGAS USA LLC	EMS SUPPLIES AND EXPENSES	500347	522500	391.74
01/31/2025	PWBDD	49141*#	AT&T	TELEPHONE/COMMUNICATIONS	500225	522500	62.00
01/31/2025	PWBDD	49142*#	AT&T	TELEPHONE/COMMUNICATIONS	500225	522500	318.37
01/31/2025	PWBDD	49143*#	AT&T MOBILITY	TELEPHONE/COMMUNICATIONS	500225	522500	638.52
01/31/2025	PWBDD	49148	BOUND TREE MEDICAL, LLC	EMS SUPPLIES AND EXPENSES	500347	522500	10.14
				EMS SUPPLIES AND EXPENSES	500347	522500	114.32
				EMS SUPPLIES AND EXPENSES	500347	522500	1,718.91
				CHECK PWBDD 49148 TOTAL FOR FUND 270:			1,843.37
01/31/2025	PWBDD	49151	CEDARBURG FIRE DEPARTMENT INC	COMPUTERS/SOFTWARE/APPS	500390	522500	420.00
01/31/2025	PWBDD	49159	DONALD R RANDALL	REFUNDS - EMS BILLING	500392	522500	115.47
01/31/2025	PWBDD	49161	EMS MANAGEMENT & CONSULTANTS	PROFESSIONAL SERVICES	500210	522500	2,778.95
01/31/2025	PWBDD	49164	FIRE ENGINEERING	PROF PUBLICATIONS AND DUES	500320	522500	34.95
01/31/2025	PWBDD	49165	FIRE-DEX GW LLC	FIREFIGHTING EQUIPMENT	500380	522500	2,074.00
01/31/2025	PWBDD	49167	FIRST IN TRAINING LLC	TRAVEL & TRAINING	500330	522500	800.00
01/31/2025	PWBDD	49171	GALLS, LLC	UNIFORMS	500346	522500	95.31
				UNIFORMS	500346	522500	188.01

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 270 FIRE DEPT & EMS			
				UNIFORMS	500346	522500	95.31
				CHECK PWBDD 49171 TOTAL FOR FUND 270:			378.63
01/31/2025	PWBDD	49172	GENERAL COMMUNICATIONS INC	TELEPHONE/COMMUNICATIONS	500225	522500	315.00
				TELEPHONE/COMMUNICATIONS	500225	522500	1,300.00
				CHECK PWBDD 49172 TOTAL FOR FUND 270:			1,615.00
01/31/2025	PWBDD	49181	MEDICAID WISCONSIN	REFUNDS - EMS BILLING	500392	522500	641.86
01/31/2025	PWBDD	49185*#	NAPA AUTO PARTS	REPAIR AND MAINTENANCE	500240	522500	25.58
01/31/2025	PWBDD	49195	RELIANT FIRE APPARATUS, INC.	FIREFIGHTING EQUIPMENT	500380	522500	685.91
				FIREFIGHTING EQUIPMENT	500380	522500	341.25
				FIREFIGHTING EQUIPMENT	500380	522500	341.25
				FIREFIGHTING EQUIPMENT	500380	522500	316.28
				CHECK PWBDD 49195 TOTAL FOR FUND 270:			1,684.69
01/31/2025	PWBDD	49202	SOUTHERN OZAUKEE FIRE & EMS	PROFESSIONAL SERVICES	500210	522500	8,000.00
01/31/2025	PWBDD	49205	TELEFLEX LLC	EMS SUPPLIES AND EXPENSES	500347	522500	1,200.00
				EMS SUPPLIES AND EXPENSES	500347	522500	600.00
				CHECK PWBDD 49205 TOTAL FOR FUND 270:			1,800.00
01/31/2025	PWBDD	49206*#	U.S. CELLULAR	TELEPHONE/COMMUNICATIONS	500225	522500	15.45
01/31/2025	PWBDD	49210*#	WE ENERGIES	NATURAL GAS0713912926-00008	500224	522500	688.68
				NATURAL GAS 0713912926-00003	500224	522500	1,234.27
				CHECK PWBDD 49210 TOTAL FOR FUND 270:			1,922.95
01/31/2025	PWBDD	49213	WPP LLC	UNIFORMS	500346	522500	66.00
				Total for fund 270 FIRE DEPT & EMS			32,317.97
				Fund: 300 DEBT SERVICE FUND			
01/24/2025	PWBDD	49089*#	BOND TRUST SERVICES CORP	DEBT SERVICE - PRINCIPAL	500610	581521	355,000.00

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 300 DEBT SERVICE FUND			
				DEBT SERVICE - INTEREST	500620	581521	3,550.00
				DEBT SERVICE - PRINCIPAL	500610	581530	410,000.00
				DEBT SERVICE - INTEREST	500620	581530	64,819.00
				DEBT SERVICE - PRINCIPAL	500610	581540	25,000.00
				DEBT SERVICE - INTEREST	500620	581540	2,150.00
				DEBT SERVICE - PRINCIPAL	500610	581565	275,000.00
				DEBT SERVICE - INTEREST	500620	581565	8,662.50
				DEBT SERVICE - PRINCIPAL	500610	581575	130,000.00
				DEBT SERVICE - INTEREST	500620	581575	8,025.00
				CHECK PWBDD 49089 TOTAL FOR FUND 300:			1,282,206.50
				Total for fund 300 DEBT SERVICE FUND			1,282,206.50
				Fund: 350 TIF DISTRICT FUND #4			
01/24/2025	PWBDD	49089*#	BOND TRUST SERVICES CORP	DEBT SERVICE - PRINCIPAL	500610	566710	145,000.00
				DEBT SERVICE - INTEREST	500620	566710	51,517.50
				CHECK PWBDD 49089 TOTAL FOR FUND 350:			196,517.50
				Total for fund 350 TIF DISTRICT FUND #4			196,517.50
				Fund: 353 TIF DISTRICT #6			
01/24/2025	PWBDD	49089*#	BOND TRUST SERVICES CORP	DEBT SERVICE - PRINCIPAL	500610	566710	200,000.00
				DEBT SERVICE - INTEREST	500620	566710	64,125.00
				CHECK PWBDD 49089 TOTAL FOR FUND 353:			264,125.00
01/24/2025	PWBDD	49108*#	J MILLER ELECTRIC	TIF - SANITARY SEWER	500451	566710	19,367.06
				Total for fund 353 TIF DISTRICT #6			283,492.06
				Fund: 354 TIF DISTRICT #7			
01/24/2025	PWBDD	49089*#	BOND TRUST SERVICES CORP	DEBT SERVICE - INTEREST	500620	566710	52,950.00
				Total for fund 354 TIF DISTRICT #7			52,950.00
				Fund: 400 CAPITAL IMPROVEMENTS FUND			
01/24/2025	PWBDD	49091*#	CEDARBURG LIGHT & WATER	PROCHNOW	500841	533750	402.50
01/31/2025	PWBDD	49136	AECOM TECHNICAL SERVICES INC	NR216 COMPLIANCE	500472	533440	1,708.74
01/31/2025	PWBDD	49139	AMISH CRAFTSMEN GUILD II	PARK IMPROVEMENTS	500861	555510	19,447.68

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 400 CAPITAL IMPROVEMENTS FUND			
01/31/2025	PWBDD	49144	AXON ENTERPRISE INC	OFFICER EQUIPMENT	500724	522120	1,521.45
				OFFICER EQUIPMENT	500724	522120	12,788.40
				OFFICER EQUIPMENT	500724	522120	54,900.77
				CHECK PWBDD 49144 TOTAL FOR FUND 400:			69,210.62
01/31/2025	PWBDD	49175	JGS GEOTECH, LLC	STREET IMPROVEMENTS	500854	533311	4,932.00
01/31/2025	PWBDD	49192*#	R.A. SMITH NATIONAL	DUE FROM LIGHT & WATER	156200	000000	2,470.60
				STREET IMPROVEMENTS	500854	533311	4,325.87
				STORMWATER IMPROVEMENTS	500475	533440	969.59
				CHECK PWBDD 49192 TOTAL FOR FUND 400:			7,766.06
				Total for fund 400 CAPITAL IMPROVEMENTS FUND			103,467.60
				Fund: 601 WATER RECYCLING CENTER			
01/24/2025	PWBDD	49088*#	BEYER'S HARDWARE	MAINTENANCE SUPPLIES	500340	573830	21.43
01/24/2025	PWBDD	49089*#	BOND TRUST SERVICES CORP	DEBT SERVICE - PRINCIPAL	500610	573860	45,000.00
				DEBT SERVICE - INTEREST	500620	573860	9,762.25
				CHECK PWBDD 49089 TOTAL FOR FUND 601:			54,762.25
01/24/2025	PWBDD	49091*#	CEDARBURG LIGHT & WATER	COLLECTION SYSTEM MAINT	500360	573835	1,522.50
01/24/2025	PWBDD	49093*#	CHARTER COMMUNICATIONS	TELEPHONE/COMMUNICATIONS	500225	573825	149.98
				TELEPHONE/COMMUNICATIONS	500225	573825	55.25
				CHECK PWBDD 49093 TOTAL FOR FUND 601:			205.23
01/24/2025	PWBDD	49095	CINTAS CORPORATION	SAFETY EQUIPMENT	500372	573825	135.88
01/24/2025	PWBDD	49108*#	J MILLER ELECTRIC	MODIFICATIONS TO KENZIE LIFT STATION	185324	000000	19,367.06
01/24/2025	PWBDD	49120	OLSEN'S PIGGLY WIGGLY	LAB SUPPLIES	500370	573825	37.53
01/31/2025	PWBDD	49141*#	AT&T	TELEPHONE/COMMUNICATIONS	500225	573825	62.00

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
				Fund: 601 WATER RECYCLING CENTER			
01/31/2025	PWBDD	49143*#	AT&T MOBILITY	TELEPHONE/COMMUNICATIONS	500225	573825	99.52
01/31/2025	PWBDD	49146*#	BEYER'S HARDWARE	MAINTENANCE SUPPLIES	500340	573830	32.36
01/31/2025	PWBDD	49153	CINTAS CORPORATION	SAFETY EQUIPMENT	500372	573825	135.88
01/31/2025	PWBDD	49157	DIGITAL EDGE OF GRAFTON	COLLECTION SYSTEM MAINT	500360	573835	1,128.00
01/31/2025	PWBDD	49183	MULCAHY SHAW WATER, INC.	LAB SUPPLIES	500370	573825	800.00
01/31/2025	PWBDD	49190	OZAUKEE DISPOSAL CORPORATION	REFUSE COLLECTION	500297	573830	1,525.00
01/31/2025	PWBDD	49192*#	R.A. SMITH NATIONAL	COLLECTION MAINS AND ACCESS.	184313	000000	1,556.94
01/31/2025	PWBDD	49206*#	U.S. CELLULAR	TELEPHONE/COMMUNICATIONS	500225	573825	52.25
01/31/2025	PWBDD	49209	WASHINGTON COUNTY	WRC ADAPTIVE MANAGEMENT	500383	573835	1,500.00
01/31/2025	PWBDD	49210*#	WE ENERGIES	ELECTRIC 1838 PIONEER 0711836389-00004	500222	573825	19.30
				NATURAL GAS-0712590709-00001	500224	573825	467.34
				NATURAL GAS-0713182701-00001	500224	573825	142.17
				MAINTENANCE SUPPLIES-0713912926-00005	500340	573840	58.32
				MAINTENANCE SUPPLIES-0713912926-00007	500340	573840	2.68
				MAINTENANCE SUPPLIES-0713912926-00010	500340	573840	14.23
				MAINTENANCE SUPPLIES-0713912926-00012	500340	573840	4.64
				MAINTENANCE SUPPLIES-0711836389-00001	500340	573840	3.21
				MAINTENANCE SUPPLIES-0713912926-00002	500340	573840	4.26
				CHECK PWBDD 49210 TOTAL FOR FUND 601:			716.15
				Total for fund 601 WATER RECYCLING CENTER			83,659.98
				Fund: 700 RISK MANAGEMENT FUND			
01/24/2025	PWBDD	49133	WIRTH + BAYNARD LAW OFFICES	INSURANCE CLAIMS 2024	500555	519400	6,600.00
				Total for fund 700 RISK MANAGEMENT FUND			6,600.00
			TOTAL - ALL FUNDS				2,257,523.85

'*'-INDICATES CHECK DISTRIBUTED TO MORE THAN ONE FUND
'#'-INDICATES CHECK DISTRIBUTED TO MORE THAN ONE DEPARTMENT

CITY OF CEDARBURG
TRANSFER LIST
1/25/25-2/7/25

Date	Amount	Transfer to
PWSB CHECKING ACCOUNT		
1/26/2025	$46,935.51	Cedarburg Light & Water-charges
1/26/2025	$336.12	Windriver-credit card processing fees
1/31/2025	$109,070.10	ETF-December WRS remittance
2/1/2025	$9,401.27	Southgate Leasing-vehicle leases
2/1/2025	$3,377.60	Delta Dental-February dental & vision insurance
2/6/2025	$256,000.00	PWSB Payroll
2/6/2025	$979.89	Mission Square-contributions for 1/19/25-2/1/25
2/6/2025	$4,970.00	North Shore Bank-contributions for 1/19/25-2/1/25
2/6/2025	$622.11	State of Wisconsin-child support for 1/19/25-2/1/25
2/6/2025	$972.76	Wis Deferred Comp-contributions for 1/19/25-2/1/25
2/6/2025	$550.00	Police Association-dues for 1/19/25-2/1/25
	$433,215.36	
PWSB PAYROLL CHECKING ACCOUNT		
2/7/2025	$180,419.76	Payroll for 1/19/25-2/1/25
2/7/2025	$75,155.33	Payroll taxes for 1/19/25-2/1/25
	$255,575.09	
PWSB TAX MONEY MARKET ACCOUNT		
1/24/2025	$2,000,000.00	PWSB Checking
1/31/2025	$750,000.00	PWSB Checking
	$2,750,000.00	
PWSB EMS ACCOUNT		
1/24/2025	$28,000.00	PWSB Checking

City of Cedarburg

City Administrator's Report

February 3, 2025

Department News

The following information is provided to keep the Common Council and staff informed on some of the activities and events of the City. Points of clarification may be addressed during the City Administrator's Report portion of the agenda; however, if discussion of any of these items is necessary, placement on a future Council agenda should be directed.

Clerk– There will be a primary election on Tuesday, February 18th. In-person early voting began on February 4th. Care facility voting is going on now.

Engineering– Work continues on the street & utility project design, as well as the MS4 Annual Report. The anticipated construction of South Washington Avenue is April 2026.

Water Recycling– The leak at the Kenzie lift station has been repaired. The lining project is complete. A new hire started on January 27th.

Parks & Rec– The summer guide will be released in mid-March with registration beginning on April 1st. Summer playground camp registration will be March 18-20 at City Hall. The department is currently hiring playground camp staff, lifeguards, customer service and seasonal park staff. Positions are posted on the city website.

DPW– With the mild snow season, staff is working on tree trimming and indoor work. The ice rink has been in good condition. The open mechanic position has been extended to February 14th.

Treasurer– Tax payments that are late need to be sent to the county.

Building Inspection– Work continues on investigating the potential façade restoration of the community gym.

Respectfully submitted,

Mikko Hilvo